



# NRI NEWS LETTER

Dear NRI customer,

**Wish you Happy New Year 2024.**

I am glad to connect with you through our newsletter. Central Bank of India has embarked on a digital transformation project to empower the customers for all their Banking needs, enhancing customer engagement and customer convenience i.e. Ease to transact, digitizing the whole business of the Bank, converting traditional business models into seamless Digital Platform.

We always value NRI customer service and it is one of our prime focuses. We thrive to serve our Indian diaspora which has been reliable partners of India's growth. We assure you of our best and prompt services at all time.

Bank is pleased to inform that NRE Non – Callable Term Deposits rate is revised and at present the maximum Rate of interest on **NRE Non-Callable deposit for 555 days is 7.40% for deposits above Rupees One Crore.**

You may earn additional interest by parking funds with us and reap maximum benefits. Our interest rate on FCNR (B) deposits are one of the best in the market and we request you to kindly visit our Website or nearest branch and take benefits by remitting your funds. We have increased our **FCNR (B) rate of interest on USD in the 1 year to less than 2 years category.** We are presently offering interest rate of **5.85% on USD FCNR (B)** deposits which is one of the best in the industry.

We solicit valuable references from you for opening new accounts and deposits. Online savings accounts facility is available on our website. Our banks dedicated mail ID for queries and suggestions is [helpdesknricell@centralbank.co.in](mailto:helpdesknricell@centralbank.co.in).

We value your association with us and are committed to deliver best services to you and we will be happy to assist you in your financial endeavors.

With warm regards,

Yours sincerely,

**Vasti Venkatesh**  
**(General Manager –International Division)**

## NRE account

### Features and Benefits:

- **NRE account can be opened at all branches of our bank.**
- **ELIGIBILITY:** NRIs and PIOs.
- Individual/entities of Pakistan and Bangladesh shall require prior approval of the Reserve Bank of India. A student going abroad for studies is allowed status of NRI and can open and maintain NRE a/c.
- **Type of accounts:** Savings, Current, Recurring Deposit and Time deposit
- **Currency:** INR

| Permissible Credit  | Permissible Debit   |
|---|---|
| <ol style="list-style-type: none"> <li>1. Inward remittance from outside India.</li> <li>2. Interest accruing on the account.</li> <li>3. Interest on investment.</li> <li>4. Transfer from other NRE/ FCNR (B) accounts.</li> <li>5. Maturity proceeds of investments (if such investments were made from this account or through inward remittance) current income like rent, dividend, pension, interest etc.</li> </ol> | <ol style="list-style-type: none"> <li>1. All local payments, including repayment of loans availed</li> <li>2. Remittance outside India.</li> <li>3. Transfer to other NRE/ FCNR (B) accounts.</li> <li>4. Investments in own name in shares / securities / commercial paper of an Indian Company or purchase of immovable property in India.</li> <li>5. Conversion into FCNR (B) deposit</li> </ol> |

### Some other features of NRE accounts:

- **Taxability:** Income earned in the accounts is exempted from income tax and balances exempted from wealth tax.
- **Repatriability:** Funds of NRE accounts are fully repatriable.
- **Loans against deposit:** Allowed.
- **Joint account:** May be held jointly in the names of two or more NRIs/ PIOs. NRIs/ PIOs can hold jointly with a resident relative on 'former or survivor' basis.
- **Operations by Power of Attorney:** Operations in the account in terms of Power of Attorney are restricted to withdrawals for permissible local payments or remittance to the account holder himself through normal banking channels.
- **Term Deposit Period:** NRE Term deposit is accepted for minimum 1 year and maximum upto 10 years.
- **Nomination:** Allowed in all type of deposits.



## PRAVASI BHARATIYA DIVAS (NRI DAY)

Secure your foreign  
currency wealth with  
higher rate of interest

# FCNR(B)

Deposits account

Offering flexible tenures from  
**1 YEAR** and up to **2 YEARS**



GIVE US A MISSED CALL  
FOR DEPOSIT ASSISTANCE

**922 350 2222**



CONNECT US ON  
WHATSAPP AT

**998 097 1256**

\*Terms & Conditions apply

[www.centralbankofindia.co.in](http://www.centralbankofindia.co.in)

**REVISION OF FCNR INTEREST RATES(w.e.f 15.01.2024)**

| <b>Period Of Deposit</b>     | <b>USD</b>  | <b>GBP</b>  | <b>EUR</b>  | <b>CAD</b>  | <b>AUD</b>  |
|------------------------------|-------------|-------------|-------------|-------------|-------------|
| 1 year to less than 2 years  | <b>5.85</b> | <b>5.00</b> | <b>2.50</b> | <b>4.50</b> | <b>3.70</b> |
| 2 years to less than 3 years | <b>4.50</b> | <b>3.50</b> | <b>2.20</b> | <b>4.25</b> | <b>3.50</b> |
| 3 years to less than 4 years | <b>4.50</b> | <b>3.25</b> | <b>1.75</b> | <b>4.00</b> | <b>3.20</b> |
| 4 years to less than 5 years | <b>4.50</b> | <b>3.25</b> | <b>1.75</b> | <b>4.00</b> | <b>3.20</b> |
| 5 years only                 | <b>4.50</b> | <b>3.25</b> | <b>1.75</b> | <b>4.00</b> | <b>3.20</b> |
| Overdue Deposit              | <b>4.85</b> | <b>4.00</b> | <b>1.50</b> | <b>3.50</b> | <b>2.70</b> |

**REVISION OF NRE TERM DEPOSIT INTEREST RATES**

| <b>Period Of Deposit</b>       | <b>Deposit less than Rs. 2 Crores</b> | <b>Deposit of Rs. 2 Crores. to 10 crores</b> |
|--------------------------------|---------------------------------------|--|
| 1 year to less than 2 years    | <b>6.75</b>                           | <b>6.85</b>                                  |
| 2 years to less than 3 years   | <b>7.00</b>                           | <b>6.25</b>                                  |
| 3 years to less than 5 years   | <b>6.50</b>                           | <b>5.75</b>                                  |
| 5 years & above up to 10 years | <b>6.25</b>                           | <b>5.50</b>                                  |

**Special NRE Term Deposit Interest Rates**

| <b>Period Of Deposit</b> | <b>Callable</b> | <b>Non - Callable<br/>(Deposits above Rs. 1 crore)</b> |
|--------------------------|-----------------|--|
| 444 Days                 | <b>7.10</b>     | <b>7.25</b>  |
| 555 Days                 | <b>7.25</b>     | <b>7.40</b>  |
| 999 Days                 | <b>6.50</b>     | <b>6.65</b>  |

**Cent Garima Deposit Interest Rate**

| <b>Period of Deposit</b> | <b>Interest Rate</b> |
|--------------------------|----------------------|
| <b>777 Days</b>          | <b>7.15</b>          |

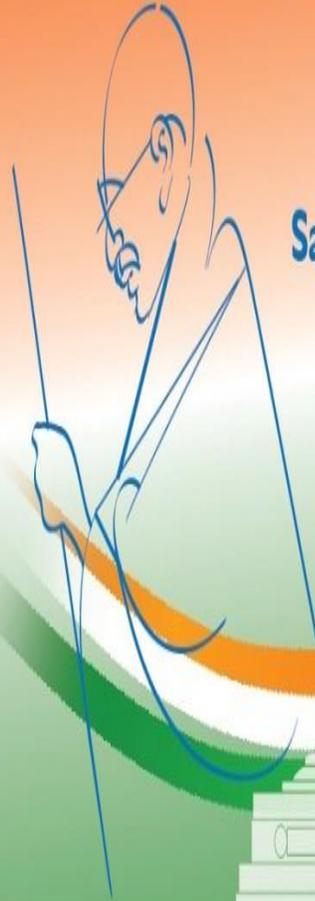
# Some of the glimpses of the celebration of Pravasi Bharatiya Diwas by the Central Bank of India Branches on 09<sup>th</sup> January 2024





Pravasi Bharatiya Divas

Ministry of External Affairs  
Government of India

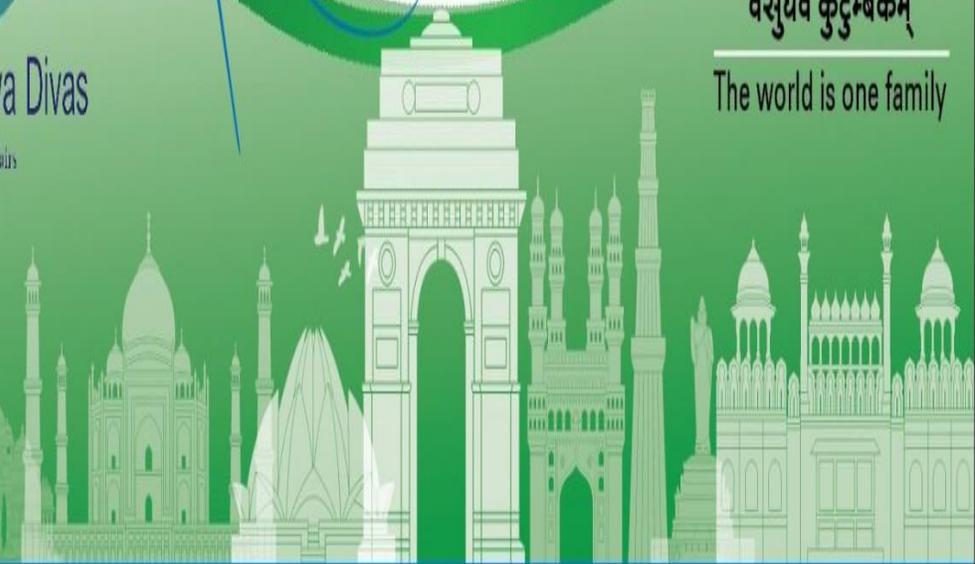


Saluting the brand ambassadors  
of India on the global stage

9 January, 2024

वसुधैव कुटुम्बकम्

The world is one family



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