



## NRI REMINISCENCE

NRI NEWSLETTER JULY 2013

**FEDERAL BANK**  
YOUR PERFECT BANKING PARTNER

www.federalbank.co.in

## NRI REMINISCENSE

ISSUE NO 1/2013-2014



**From the desk of Addl. General Manager & Head, International & Retail Banking**

**Dear NRI Patrons,**

**I am delighted to reach you through our newsletter.**

The Bank which embarked on its transformation journey is well on its way to position itself as a national player with focus on NRI and SME clientele. The Bank's retail, SME and NRI franchise were key drivers of growth during the year.

**Yet another year of outstanding performance! The Bank crossed an important milestone of ₹ 1 Lakh Crore business mix during the fiscal.**

With your patronage, the bank has recorded a net profit of ₹838.17 Cr. on 31-03-2013 as against ₹776.79 Cr. as on 31-03-2012 registering a growth of 7.90%. The total business of the Bank reached ₹ 1,01,711.57Cr. The Capital



**1105 Branches & 1205 ATMs**

Adequacy Ratio is comfortable at 14.73%, much higher than the 9% stipulated by RBI.

**During the year, The Bank received IDBRT Banking Technology Excellence Best Bank Award for "Mobile Banking & Electronic payment" and Best Bank Award among CRM and Business intelligence initiatives". Bank also received ACI Excellence Awards for Best innovative Product "Apna Gold**

### **NRE Business**

Our vision to be Number 1 in NRI Business in home market by 2015 is well on track with an excellent performance during the just completed Financial Year. NRE clocked an increase of 65.21% from March 2012.

The NR franchise has historically been one of the main lines of Business for Federal Bank. We have emerged as a prominent player in the country in the NRI segment with services/products of International standards. Appreciating the high level of priority accorded by our Management, I foresee great future for NRI business of Federal Bank

With power packed NRE products and services, Federal Bank remains the preferred bank for NRIs. Please contact branches/NRI Division or visit our website for more details including terms & conditions. I earnestly request you to continue your patronage with Federal Bank and make use of our NRE Products and services.

**We are with you always...**

**With warm regards**

**A Surendran**

## Online NRI account opening

### Open NRI Account in just 3 steps !

Your Perfect Banking Partner paves way to open NRI accounts online in just 3 simple steps.

Online Method:

Fill online the  
Account Opening  
Form (AOF) and  
Print it

Attach the required  
documents

Send your form  
with duly attested  
documents to  
our mailing address

Visit [www.federalbank.co.in](http://www.federalbank.co.in) to open your account online



### Return for NRI's

Period	Rate of Interest*	Annualised return*
1 Year to 3 Years	9	9.30 (12 Months)
		9.74 (24 Months)
		10.20(36 months)
Above 3 years	8.75	10.34 (48 Months)
		10.83 (60 Months)
		11.34 (72 Months)
		11.89 (84 months)
		12.48 (96 Months)
		13.10 (108 Months)
		13.76(120 Months)

\*calculated based on the present interest rates

100% TAX free, 100% Repatriable, High Returns

Remit more and Earn more when the exchange rates are attractive

### Millionaire FSF(NRE)-The product of the time

A recurring deposit plan that lets our NRI patrons to invest systematically over a period of time and makes a millionaire on maturity.

- ✓ Instalments are made from a part of the savings, in small amounts and hence will not disrupt the financial planning
- ✓ 100% Tax free & Freely repatriable
- ✓ Facility to register Standing Instruction from SBNRE accounts
- ✓ Loan Facility against balance in the account.

NRI Patrons can open the account online using Net Banking (FEDNET)

Period	Monthly Instalment	Maturity Amount
10 Year	5,222	1 Million
9 Year	6,095	1 Million
8 Year	7,198	1 Million
7 Year	8,630	1 Million
6 Year	10,556	1 Million
5 Year	13,272	1 Million
4 year	17,372	1 Million
3 Year	24,145	1 Million

## Remittance facilities in Federal Bank



### Fedfast

- ❖ 66 Exchange House & 7 Banks

### Fedfast Plus(Flash)

- ❖ 10 exchange Houses

### FDDPAY

- ❖ Foreign DD

### Swift Wire Transfer

- ❖ 17 Correspondent Banks

### FIRSE

- ❖ From USA

### Drop Box facility

- ❖ From USA

### Fast Encash

- ❖ From UK

### MTSS

- ❖ Visa Money Transfer
- ❖ Western union Money transfer
- ❖ Xpress Money
- ❖ Renit2India
- ❖ SAMBA SpeedCash
- ❖ UAE Express Money
- ❖ Trans-Fast
- ❖ MoneyGram

### Arrow Service (Mobile based)

- ❖ NBAD

Challenges are what make life interesting and overcoming them is what makes life meaningful



Nearly 8% of the total remittance routed to India from abroad is through Federal Bank

- ✓ Extended Working Hours to strengthen the remittance relationship (8 AM to 8 PM and working on holidays)
- ✓ Tie up with almost all the major players in GCC which provides comfort to our Clients to remit money from their proximity(66 Exchange House & 7 Banks)
- ✓ Correspondent banking arrangements (Nostro accounts)with 17 international banks in different parts of the globe to deal in 11 major currencies of the world.
- ✓ Our representative office at Abu Dhabi is functioning with the objective of giving quality customer service to our customers in the Middle East. The Rep Office is headed by a Chief Representative Officer, assisted by NRI relationship Managers spread across the GCC Countries

P O Box No. 112927,

#402, Al Falah Tower,

Al Falah-Muroor Road Jn.,

AbuDhabi, UAE

Phone: +971 2 6429384, +971 2 6429368

Fax: +971 2 6429386

abdrep@federalbank.co.in



## Tax Residency certificates

### What is DTAA?

DTAA stands for Double Taxation Avoidance Agreement. It is an agreement between two countries with an objective to avoid taxation of the same income in both countries. India has comprehensive Double Taxation Avoidance Agreements (DTAA) with 84 countries as of now.

For example, an NRI residing in X country is maintaining NRO Account with a bank in India. The interest earned on balances in this account is considered as the NRIs income originating in India. If India has DTAA with country X, this income will be taxed at the rate prescribed in the agreement\*. Else, it will be taxed at 30.9 % (the existing withholding tax).

\*subject to timely submission of prescribed documents to the tax deductor.

### How to avail benefits under the DTAA ?

NRIs can avail benefits under the DTAA by timely submission of documents listed below to the deductor.

- Tax Residency Certificate
- Self-attested copy of PAN Card
- Self-declaration cum indemnity format
- Self-attested copy of Passport and Visa
- Copy of PIO Proof<sup>^</sup>

As per recent amendment to the Indian Income Tax Act as announced in Union Budget 2012, NRIs who wish to avail DTAA benefit have to mandatorily provide 'Tax Residency Certificate (TRC)' to the deductor (Bank). This is applicable for all NR customers who wish to avail DTAA benefit on the interest earned on NRO deposits with effect from 1st April 2013.

*<sup>^</sup>Applicable if the passport has been renewed during the Financial Year*

### Mandatory details to be included in the TRC

1. Name of the assessee
2. Status (individual, company, firm etc.) of the assessee
3. Nationality (in case of individual)
4. Country or specified territory of incorporation or registration (in case of others)

5. Assessee's tax identification number in the country or specified territory of residence or in case no such number, then, a unique number on the basis of which the person is identified by the Government of the country or the specified territory
6. Residential status for the purposes of tax
7. Period for which the certificate is applicable
8. Address of the applicant for the period for which the certificate is applicable

The certificate containing above details should be duly certified by an authorised official of the Government of the country or the specified territory of which the NRI claims to be a resident for the purposes of tax

### How to obtain the TRC?

One can approach the tax/government authorities of the overseas location/country where he/she resides to obtain the TRC. One may also check with a Chartered Accountant / Tax Consultant abroad on the procedure to obtain the same

Kindly note that no other document in lieu of the TRC shall be considered for availing the benefits under DTAA

### Do I need to submit these documents every year to avail benefits under the DTAA?

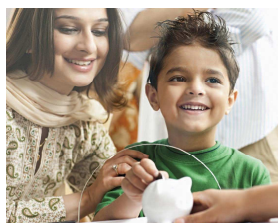
DTAA benefit is extended on an annual basis. Therefore, NRIs are required to provide all the requisite documents every year to continue availing the benefit under DTAA

### What happens if I do not submit TRC and other documents to the bank?

In case the prescribed documents are not submitted to the bank before payment of interest, the bank will have to deduct interest earned on NRO deposits at the presently applicable rate of 30.9 %\*

Kindly note that TDS once deducted cannot be refunded. Hence please expedite submission of required documents to avail the same.

*\*Subject to revision by the tax/government authorities*



**PIS, the recognized route for NRI's to invest in secondary Markets (Equity).**

- ❖ More brokers to our fold. Choice open to our beloved patrons
- ❖ Online trading facility with Federal Bank Customers on Vacation can directly contact their preferred branch or PIS Division
- ❖ NRI's can apply for IPO through ASBA from NRE account

**PIS DIVISION**  
**International Banking Department**  
**Federal Towers, Marine Drive**  
**Ernakulam-682031**  
**Phone: 91 484 2385582**  
**91 484 2385505**

**Glimpses of the NRI Meet at Bahrain and UAE**



**LIST OF CORRESPONDANT BANKS WITH FEDERAL BANK**  
**SWIFT CODE: FDRLINBBIBD**

Currency details	Bank	Federal Bank A/C with them	Swift Code
USD	Standard Chartered Bank, New York	3582021646001	SCBLUS33
	JP Morgan Chase Bank, New York	001-1-401056	CHASUS33
	Bank of New York Mellon, New York	890-0575-689	IRVTUS3N
	Bank of America, New York	6550692011	BOFAUS3N
AED	Emirates Bank International PJSC, Dubai	0004-831831-784	EBILAEAD
	HSBC Bank Middle East Ltd, Dubai	022 237408-001	BBMEAEAD
EUR	Deutsche Bank AG Zentrale, Frankfurt Main	953479300	DEUTDEFF
	Standard Chartered Bank, Frankfurt AM Main	18049807	SCBLDEFX
GBP	HSBC Bank PLC, London	39945739	MIDLGB22
	National Westminster Bank PLC, London	4452569	NWBKGB2L
SGD	Bank of America, Singapore	41577-036	BOFASG2X
CHF	Credit Suisse First Boston, Zurich	0835-0583202-03	CRESCHZZ80A
SAR	Al Rajhi Banking and Investment Corporation, Riyadh	SA4880000100608010034736	RJHISARI
JPY	Standard Chartered Bank, Tokyo	2343142 -1110	SCBLJPJT
HKD	The HSBC Ltd, Hong Kong	600-343537-001	HSBCHKHHHKH
CAD	BMO Bank of Montreal, Montreal	31691036927	BOFMCA M2
AUD	JP Morgan Chase Bank, Sydney	10035901	CHASAU2X



Christened as Fedselect, Priority Banking concept was introduced in Federal Bank in the year 2009. Extending priority services with a personal touch has been our motto. The convenience and comforts associated with Fedselect has been attracting a large number of our valued customers to this coveted league.

We have opened priority lounges in 76 branches pan India with well qualified and trained officers posted at each lounge to take care of the banking needs of our Fedselect customers.

Home banking, a unique feature of our priority banking service has benefitted a number of our NRI patrons in helping their dear ones avail banking services at their door steps.

We have a Transit Inn with suite rooms at Nedumbassery, near to the Cochin International Airport. Our Fedselect customers can avail this facility by contacting their branch.



**Avail Airport lounge facility at your comforts.**

An exclusive experience for the explorer in you- Federal bank presents the Master Premium Photo affixed debit card exclusively for our Fedselect customers. It gives you the freedom to enjoy the lounge facility at selected major Airports in India. And it does so irrespective of the airline you are flying in or the class in which you are travelling.

**Features and benefits**

- **Lounge facility at Major Airports in India. (as listed below)**  
VIP lounge access at different airports in India.
- **Lets you travel peacefully.**  
Get a chance to relax before moving on to a busy schedule. Unwind and be at ease for your travel.
- **Refreshments**  
Get refreshments served at the lounge, so you don't have to queue up for expensive airport food.



More details on the lounge facilities are available at the following link

<http://www.federalbank.co.in/priority-banking-launes>

## Relax even prior to boarding-Lounge Facilities at major Airports for Fedselect customers

SL. No No.	City	Name of the Lounge	Terminal	Departure	Location (Floor)	Landmark
1	Hyderabad	Plaza Premium Lounge	NA	Domestic	E Level	Near Gate 28
2	Hyderabad	Plaza Premium Lounge	NA	International	E Level	Near Gate 32A
3	Delhi	Plaza Premium Lounge	T1 (D)	Domestic	First Floor	Left hand side of Mezzanine Level, after security
4	Delhi	Plaza Premium Lounge	T3	Domestic	Mezzanine	Follow "Lounges" sign from G/F. Take escalator on your right.
5	Delhi	ITC Green Lounge	T3	International	Third Floor	After Security check
6	Mumbai	Clipper Lounge	2B	International	Mezzanine Floor	Located at Departure Area (After Security Check) Opposite Boarding Gate 14
7	Kolkata	Clipper Lounge		International	Ground Floor	Located in Departure Area (Before Security Check)
8	Kolkata	Top Desk Restaurant and Bar		Domestic	First Floor	Located in the Departure Area (Before Security Check)
9	Kolkata	Clipper Lounge		Domestic	Ground Floor	Located in the Departure Area (Before Security Check)
10	Chennai	Clipper Lounge		International	First Floor	Located in Departure Area (Before Security Check) Behind Flemingo Duty Free Shop
11	Kochi	Casino Earth Lounge *		International		
12	Trivandrum	Ruby Arena lounge**		International	Security hold area	
*Fedselect customers with Photo affixed Master Premium Debit cards may contact Nedumbasserry Exchange Bureau for availing the entry pass. The card holder can enjoy three entries per card in a year.						
**Customer has to approach their parent branch for availing the facility. The card holder can enjoy two entries per card in a year.						

Disclaimer clause: The contents of this newsletter are based on information received from various sources and while compiling every effort has been made to ensure that the information is accurate and authentic. Federal Bank does not accept any responsibility for interpretation of various rules or any errors / omissions in the newsletter.

Yours views and suggestion may please be sent to:  
 NRI Division, International Banking, Federal Bank, Marine Drive, Ernakulum 682031  
 Ph: 0484 2385599, 2385511 Email: akhileshp@federalbank.co.in