



*Enabling banking  
convenience for NRI*

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**Union Sandesh – March '24**

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**NRI**

Monthly **Newsletter**

### Interest Rates on NRE Term Deposits (w. e. f. 27.12.2023)

#### Interest Rates (% per annum)

Period of Deposit	Less than Rs.2 Cr
1 Year to 398 Days	6.75
399 Days	7.25
400 Days to 10 Years	6.50

- No interest will be paid if any NRE Term Deposit is prematurely closed before completion of 12 months.
- In case of premature closure/withdrawal of NRE term deposits which have run for a period of 1 year and above, a penal interest of 1% shall be charged.

### Interest Rates on NRO Term Deposits (w. e. f. 19.01.2024 )

#### Interest rates (% per annum)

Period of Deposit	Less than 2 Cr.
7 to 45 Days	3.50
46 to 90 Days	4.50
91 to 120 Days	4.80
121 to 180 Days	4.90
181 Days to less than 1 Year	5.75
1 Year	6.75
>1 Year to 398 Days	6.75
399 Days	7.25
400 Days to 10 Years	6.50

- Interest Rates are subject to change. Kindly contact the branch for prevailing interest rates OR visit our website [www.unionbankofindia.co.in](http://www.unionbankofindia.co.in).
- Preferential interest rates for senior citizens is not applicable for NRIs.

### Interest Rates on FCNR (B) Deposits (w. e. f. 17.01.2024)

#### Interest Rates (% per annum)

Period of Deposit	USD< 500,000	USD>= 500,000	GBP	EUR	CAD	AUD	JPY
1 Year to less than 2 Years	5.35	5.60	5.05	3.00	4.55	3.75	0.01
2 Years to less than 3 Years	4.30	4.30	3.00	2.05	3.61	3.50	0.01
3 Years to less than 4 Years	4.05	4.05	2.50	1.55	3.31	3.00	0.01
4 Years to less than 5 Years	3.80	3.80	2.50	1.55	3.26	3.00	0.01
5 Years	3.80	3.80	2.50	1.55	3.26	3.00	0.01

- No interest will be paid if any FCNR Term Deposit is prematurely closed before completion of 12 months.

### Interest Rates on RFC Deposits (w. e. f. 17.01.2024)

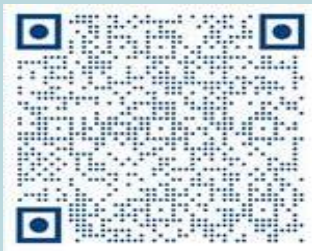
#### Interest Rates (% per annum)

Period of Deposit	USD< 500,000	USD>= 500,000	GBP	EUR	CAD	AUD	JPY
6 months to less than 1 year	5.35	5.60	5.05	3.00	4.55	3.75	0.01
1 Year to less than 2 Years	5.35	5.60	5.05	3.00	4.55	3.75	0.01
2 Years to less than 3 Years	4.30	4.30	3.00	2.05	3.61	3.50	0.01
3 Years	4.05	4.05	2.50	1.55	3.31	3.00	0.01

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- Please visit our website [www.unionbankofindia.co.in/english/interest-rate.aspx](http://www.unionbankofindia.co.in/english/interest-rate.aspx) for Rate of Interest on NRE/NRO term deposits of ₹ 2 crore and above.

Our Bank has launched the new Mobile Application “VYOM” with a total of 350+ features at your fingertips. You can scan the QR code for installation in your mobile handset. QR-codes for both ANDROID and IOS are given below

#### ANDROID



#### IOS

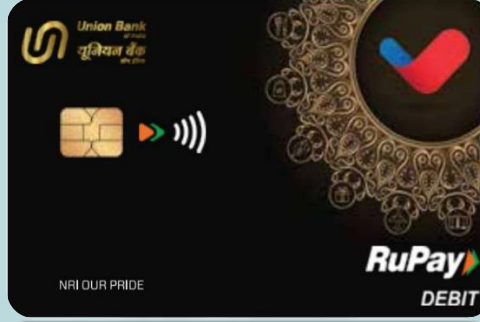


### News at a Glance

- **Flows into NRI deposits up 70.35% in April-January, shows RBI data**  
The amount flowing into non-resident Indians' (NRIs') deposits surged 70.35 per cent to \$10.1 billion in the first 10 months of this financial year, from \$5.96 billion in the year-ago period.  
Flows into foreign currency non-resident (FCNR) accounts increased to \$4.15 billion in the April 2023-January 2024 period, compared to an inflow of \$1.28 billion in the year-ago period, according to data from the Reserve Bank of India (RBI). Outstanding NRI deposits rose by \$823 million to \$147.73 billion at the end of January 2024, up from \$146.90 billion in December 2023
- **India's forex reserves rise by \$140 million to hit fresh peak of \$642.63 billion**  
India's foreign exchange increased by \$140 million to touch its all-time high of \$642.63 billion during the week ended on March 22, the Reserve Bank said. This is the fifth consecutive week of a jump in the overall reserves. The previous peak level was recorded in September ,2021 when the country's foreign exchange reserves reached \$642.453 billion.

### Exclusive NRE/NRO Debit Card

Union Bank of India has launched NRE/NRO Debit card for NRIs with attractive features.



Card Variant	<b>RuPay Platinum</b>
Cash Withdrawal Limit	₹ 100000/- per day
POS/E-com	₹ 200000/- per day
Total Daily Limit	₹ 300000/- per day
Eligible Account Schemes	SBNRE & SBNRO (NRE & NRO Savings Account), SBFRE & SBFRO (NRE & NRO Flexi Savings Account)
Accidental Death Insurance	Rs.2.00 lakhs in case of accidental death of primary cardholder
Air Accidental Insurance	Rs.5.00 lakhs
Reward Points	Spend more, earn more with Union Rewardz
Exclusive Lounge Access	RuPay Platinum “NRE/NRO” Debit Card provides access to cardholders Two (2) times per calendar quarter, per card at any of the 20+ participating domestic airport lounges and Two (2) times per calendar year at any of the 100+ participating international airport lounges.

## Our Offices Abroad

Branch/Subsidiary	Telephone/Mobile	Email id
Union Bank of India DIFC Branch, Dubai	+971 - 43887200, 43887300, 563566523	difc.dubai@unionbankofindia.com
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Union Bank of India (UK) Ltd London	+44-2073324250	<u><a href="mailto:ceo@unionbankofindiauk.co.uk">ceo@unionbankofindiauk.co.uk</a></u>

For issues/queries regarding your NRI Account,  
please contact our NRI Back Office.

**Address:**

Union Bank of India CO Annex, Ground Floor,  
Mangala Devi Temple Road, Pandeshwar,  
Mangalore, Dakshin Kannada, Karnataka,  
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Please Contact our Dedicated NRI

Customer Care at +918061817110



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. Union Bank of India does not accept any responsibility for interpretations of various rules or any errors/ omissions in the news bulletin.