

NRI CONNECT



FEBRUARY 2022



Celebrating
93
years of
Trust & Bonding!



Dear Customer,

I am writing to you on the occasion of our bank completing 93 years of illustrious service. 93 years ago, began a legacy that we still uphold today. A legacy of trust and relationship with esteemed customers like yourself. I would like to thank you wholeheartedly for endorsing us through this journey and allowing us to help you achieve your financial goals.

Steeped in tradition with our own unique culture of customer centricity and innovation, we draw strength from a successful past and look forward to the future with renewed vigour. Our current strategy towards sustainable growth focusses on the 6Cs viz Capital adequacy, strong CASA book, a favourable Cost to Income ratio, Competency building, Compliance and a strong Customer Focus. We believe that this approach, with our strong and diversified franchise, powered by our large distribution network and technology prowess will provide us the ability to leverage market opportunities for growth in the coming months and enable us to serve you better.

We have the unique strength of being built on trust and nurtured by technology. We can proudly say today that we are a veteran and a digital-first bank. During the pandemic situation, our customers were able to perform most of their banking transactions using our digital channels. In order to help our customers, stay indoors and carry out their Banking transactions smoothly, we revamped the mobile banking application, Mirror+ which is now available in 9 regional languages. We have also launched the Video KYC and SIB INSTA for instant account opening.

I thank you once again for being with us on our journey of fulfilling dreams, touching lives every day for the past 93 years and making a difference, not just to each other but to society at large.

Together, we will scale greater heights. That is my promise.

Thank you.

Best regards,

Murali Ramakrishnan
Managing Director & CEO



KEY EVENTS



Mr. Albin Thomas, GM, Hadi Express Exchange (Managed by South Indian Bank), receiving the prestigious “Kairali NRI Award 2021” for Professional Excellence from Hon. Chief Minister of Kerala Sri. Pinarayi Vijayan and Actor Sri. Mammooty.



Inauguration of new Branch of Hadi Express Exchange at Karama, Dubai



KNOWLEDGE CORNER

Portfolio Investment Scheme

Non Resident Indians who want to invest in Indian stocks and bonds can do so through RBI's Portfolio Investment Scheme

Portfolio Investment Scheme commonly known as PIS - a scheme of RBI- as per Schedule 3 for FEMA 2000, enables NRIs and OCBs to purchase and sell equity shares and convertible debentures of listed Indian Companies on a recognized stock exchange in India (BSE & NSE) by routing such purchase/ sale transactions through their NRI savings account with a designated bank branch. Through this account NRIs can buy shares up to limits prescribed by RBI in a company and investment can be on repatriable basis.

Requirements:

For any transaction in secondary market on repatriable basis, NRI requires;

1. An NRE SB ABB account.
2. NRE PIS account a/c
3. NRE DEMAT account
4. NRE Trading account

Do's and Dont's

Do

- ✓ NRI can invest in shares and bonds of companies listed on the stock exchange
- ✓ NRI can invest in futures or options that are traded only through an accepted stock exchange. NRI can execute such trades on a non-repatriation basis only, and this is subject to RBI regulatory limits.
- ✓ There is a ceiling on the number of particular shares in NRI portfolio investment. These thresholds are set up by RBI and monitored daily.
- ✓ In case resident Indian converts his/her status to NRI, he/she can continue to hold the share securities on a non-repatriation basis
- ✓ NRI can allocate only one designated bank to channel the transactions under PIS account for NRE and NRO

Dont's

- ⊗ NRIs are not permitted to carry out any intraday trading or short selling of shares.
- ⊗ NRI cannot invest in any company that is engaged in business of chit funds, agricultural or plantation activities, real estate business related to agricultural or farmland, construction of farmhouses etc.
- ⊗ NRI cannot open PIS as a joint account.
- ⊗ Investment in exchange-traded derivative contracts that are approved by SEBI from time to time out of rupee funds are not eligible for repatriation benefits.
- ⊗ NRI can't continue to hold an NRE or NRO account if your status shifts to resident Indian. If there is a change, he/she have to inform the authorized branch and set up a new resident Demat account. NRI cannot continue investing through the PIS account.

Portfolio Investment Scheme (PIS) for NRIs



Easy way to buy/sell Indian shares from abroad

Portfolio Investment Scheme (PIS) enables NRIs to invest in equity shares and convertible debentures of listed Indian Companies on a recognized stock exchange in India. Through this you can buy shares up to limits prescribed by RBI in a company and your investment can be on repatriable basis.

Salient Features:

- 1. Seamless trading facility**
- 2. Nil issuance charges**
- 3. No minimum balance requirement**
- 4. Low transaction cost**
- 5. Competitive tariff and no hidden charges**
- 6. Computation and remittance of Capital Gain Tax on behalf of customers**
- 7. Facility to transfer fund from SB NRE accounts to PIS accounts through Internet / Mobile Banking**

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NEXT GENERATION BANKING IN THE CITY OF DREAMS.

South Indian Bank's
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LIST OF CORRESPONDENT BANKS WITH SWIFT ARRANGEMENT

Currency Details	Bank & Address	SIB's A/c No. with them	SWIFT Code
USD (US Dollar)	The Bank of New York Mellon (BNY Mellon) 240 Greenwich Street NY 10286, USA ABA ROUTING NO: 021000018	803-3162-716	IRVT US3N
	Standard Chartered Bank One Madison Avenue New York, NY 10010-3603 ABA ROUTING NO: 026002561	3582021649001	SCBLUS33
GBP (Pound Sterling)	Standard Chartered Bank 1 Basinghall Avenue London EC2V 5DD, United Kingdom IBAN Number: GB88 SCBL 6091 0412 6928 56	01269285601	SCBLGB2L
EURO	Commerzbank AG Frankfurt AM Main, Germany	400 875107500EUR	COBADEFF
	Standard Chartered Bank (Germany) GMBH Franklinstrasse 46-48 60486 Frankfurt /Main, Germany IBAN: DE40512305000018160002	018160002	SCBLDEFX
JPY (Japanese Yen)	Standard Chartered Bank 21st Floor Sanno Park Tower 2-11-1 Nagatacho, Chiyoda-ku Tokyo 100-6155 Japan	23762101110	SCBLJPJT
CAD (Canadian Dollar)	The Bank of New York Mellon (BNY Mellon) 240 Greenwich Street NY 10286, USA	8033060042	IRVTUS3N (Intermediary bank:- Royal Bank of Canada, Toronto ROYCCAT2
CHF (Swiss Franc)	Zurcher Kantonalbank Hardstrasse 201, Zrich (Prime Tower) IBAN Number: CH9500700070001284444	0-0700-01284444	ZKBKCHZ80A
AUD (Australian Dollar)	State Bank of India Suite 31.02, Australia Square, 264, George Street Sydney, NSW 2000, Australia	30113039120001	SBINAU2SXXX
AED (UAE Dirham)	Mashreq Bank P.O. Box 1250, Riqa, Deira Dubai, UAE IBAN No: AE960330000019030000172	019030000172	BOMLAEAD
SGD (Singapore Dollar)	DBS Bank Ltd 12 Marina Boulevard Marina Bay Financial Centre Tower 3, Singapore-018982	037-003682-0	DBSSSGSG
SAR (Saudi Riyal)	Al Rajhi Bank Head Office, Al Olayia Main Street – Riyadh Al Akaria Building 3, P.O. Box 28, Riyadh – 11411 Saudi Arabia	IBAN: SA0780000100608010055456	RJHISARI

LIST OF EXCHANGE HOUSES/BANKS HAVING RUPEE DRAWING ARRANGEMENT WITH SOUTH INDIAN BANK

Country	Name of the Bank / Exchange Company	Remittance facility
UAE	Hadi Express Exchange, P.O. Box 28909, Dubai, UAE (Managed by SIB Officers), Ph: 00971-43537650	SIB Express
	UAE Exchange Centre LLC, Head office, P.O. Box 170, Abu Dhabi, UAE, Ph: 00971-26322166	SIB Express
	Al Ahaliya Money Exchange Bureau, P.O. Box 2419, Abu Dhabi, UAE, Ph: 00971-26270004	SIB Express
	Al Rostamani Exchange, P.O. Box 10072, Al Rostamani Bldg. (Above First Gulf Bank) Mezzanine Floor, Bur Dubai, UAE, Ph: 00971-263223222	SIB Express
	Al Fardan Exchange Company, P.O. Box 498, Abu Dhabi, UAE, Ph: 00971-26223222	SIB Express
	Al Ansari Exchange, Head office, P.O. Box 6176, Dubai, UAE, Ph: 00971-26224421/26108888/43772666	SIB Express
	Sharaf Exchange LLC, P.O. Box 29040, Dubai, UAE, Ph: 00971-43554560	SIB Express
	Lulu International Exchange LLC, P.O. Box 4059, Plot No. C-210, Muroor Road, Abu Dhabi, UAE, Ph: 00971-26421800	SIB Express
	Joy Alukkas Exchange, P.O. Box 171468, Bur Dubai, UAE, Ph: 00971-42522900	SIB Express
	GCC Exchange, P.O. Box 41704, Al Sabkha, Deira, Dubai, UAE	SIB Express
	Delma Exchange, P.O. Box 129869, Abu Dhabi, UAE, Ph: 00971-26225511/26225544	SIB Express
	Federal Exchange, Mohammed Bin Zayed City, P.O. Box 29407, Abu Dhabi, UAE, Tel: 00971-25558851	SIB Express
	Muthoot Exchange, P.O. Box 123387, Ayal Nasar, Naif Road, Deira, Dubai, Tel: 00971-42726339	SIB Express
Kuwait	UAE Exchange Centre, Kuwait, P.O. Box 26155, Postal Code: 13122, Safat, Kuwait, Ph: 00965-22459417	SIB Express
	National Exchange Co., P.O. Box 11520, Postal Code: 15355, Dasma, Kuwait, Ph: 00965-5736603	SIB Express
	M/s Kuwait Asian International Exchange Co W.L.L, Office No. 48 Adel & Anwar Mustafa Thunayan Al Ghanim Complex, Street 7 Block 73, Fahaheel Area, Kuwait, Tel: 00965-23912944	SIB Express
	M/s Wall Street Exchange Co WLL, P.O. Box : 29942, Safat, 13160, Kuwait Tel: 00965-1822055 Ext. #115	SIB Express
Oman	Joyalukkas Exchange LLC (formerly Majan Exchange LLC) P.O. Box 583, Postal Code: 117 Sultanate of Oman, Ph: 00968-24794017	SIB Express
	Musandam Exchange, P.O. Box 2155, Postal code: 112, Ruwi, Sultanate of Oman, Ph: 00968-24794127	SIB Express
	Oman International Exchange, P.O. Box 994 Postal Code: 114, Hay Al Mina, Sultanate of Oman Ph: 00968-24834954	SIB Express
	Hamdan Exchange Co., Head Office, P.O. Box 190, Postal Code: 211, Salalah, Sultanate of Oman Ph: 00968-23211258/24830893	SIB Express
	Lulu Exchange Co LLC (formerly Asia Express Exchange Co. LLC), P.O. Box 881 Ruwi, Postal Code: 112, Sultanate of Oman, Ph: 00968-24788787	SIB Express

LIST OF EXCHANGE HOUSES/BANKS HAVING RUPEE DRAWING ARRANGEMENT WITH SOUTH INDIAN BANK

Country	Name of the Bank / Exchange Company	Remittance facility
Bahrain	N.E.C BSC (c) (formerly Nonooo Exchange Co), P.O. Box 11970, Manama, Bahrain, Ph: 0097317230905	SIB Express
	Zenj Exchange Co., P.O. Box 236, Manama, Bahrain, Ph: 0097317224352	SIB Express
Qatar	Al Fardan Exchange Co., P.O. Box 339, Doha, Qatar, Ph: 00974-4335117	Draft Drawing SIB Express
	Gulf Exchange Co., P.O. Box 4847, Doha, Qatar, Ph: 00974-4383222	SIB Express
	City Exchange Co., Near Arab Roundabout/Souq Al Najadah, P.O. Box 16081, Doha, Qatar, Ph: 00974-4435060	SIB Express
	M/s Al Dar for Exchange Works W.L.L, P.O. Box 24048, Nuajiah, IBA Building, C-Ring Road, Doha, Qatar Ph: 00974-4566514	SIB Express
	M/s Islamic Exchange Co., P.O. Box 80925, Doha, Qatar, Ph: 00974-4422718	SIB Express
	Al Sadd Exchange, Post Box.17127, Al Ameer Street, Fareej Al Soudan, Doha – Qatar Ph: 00974-44323334	SIB Express
	Doha Bank, P.O. Box 3818, Grand Hamad Avenue, Doha, Qatar, Ph: 00974-44456600	Draft Drawing TT (Swift)
Saudi Arabia	Al Rajhi Bank, P.O. Box 28, Riyadh 11411, Kingdom of Saudi Arabia, Ph: 0096612116000	TT (Swift)
	Arab National Bank, P.O. Box 56921, Riyadh 11564, Saudi Arabia, Ph: 00966590302887	TT (Tele Money)
Singapore	International Exch. Co. (S) Pte Ltd., 111, North Bridge Road, #01-17/18, Peninsula Plaza, Singapore-179098 Ph: 006563387749	SIB Express
Australia	Flyworld Money Exchange Pty Ltd, 49 Princes Highway, Dandenong Vic, 3175, Australia. Ph: 0449 891 010	SIB Express
	PFG Forex Pty Ltd, 189 B South Center Road, Tullamarine, VIC 3043, Australia. Ph: +61-3-9001 5864	SIB Express
	Remit International Pty Ltd, Australia, 1/100 Oaks Ave Dee WHY, NSW Australia 2099. Ph: +61402098618	SIB Express
Canada	Bucky Payments INC. 67 Young Street. Suite 701, Toronto, ON M53 1J8. Ph: 91 98470 41060	SIB Express
United Kingdom	M/s GCC Exchange UK Ltd, 90, High Street, Southall, Middlesex-UB1 3DB, United Kingdom, Ph: +442085712065	SIB Express
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