

NRI

C O N N E C T

January 2023



**STEADY INVESTMENTS
THROUGH SIP**

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Nidhi Sharma
Chief Manager, NRI Business

Invest systematically with Systematic Investment Plan (SIP) through SIB Mirror+

SIP allows investors to invest a fixed sum of money periodically in mutual funds. The major benefits of SIP are;

RUPEE COST AVERAGING: It is concept wherein we purchase a higher number of units when the NAV of fund is low and a lesser number of units when NAV is high. Essentially this benefit of SIP ensures that the cost of purchasing mutual funds units averages out over the tenure of the SIP.

POWER OF COMPOUNDING: With regular investments through SIPs, our returns also gets reinvested. An ideal way to maximize the gain is to invest for an extended period.

FLEXIBLE INVESTMENT AMOUNT: SIP is an affordable way to invest monthly, without hurting our wallet. We may increase the number of monthly investments with a rise in our earnings.

CONVENIENT INVESTMENT METHOD: If we don't have time for extensive market research or analyze time market, SIP is the best option. Once we choose good funds, all what we have to do is give standing instructions to our bank and monthly SIP will be deducted automatically so that we never miss out on investment opportunity. Now SIP can be done on bank's mobile app, Mirror+ also.

DISCIPLINED SAVINGS: SIP involves regular monthly investments into mutual fund of our choice. On one hand we develop habit of savings money, on the other hand our money grow over time by staying invested in a market-linked investments that has potential to beat inflation.

Flexible investment tenure: Though some mutual funds might have a stipulation of minimum investment of 6 SIP installments, generally there is no limit on how long we need to continue making SIP into a fund.

So don't wait, start one today with **SIB Mirror+** app.

Investments in mutual funds are subject to market risk.



Jijo M
Assistant Manager

Republic Day

Every year Republic Day is celebrated in India on 26th January with zeal and enthusiasm. Spectacular parades at Janpath, New Delhi, consisting the Indian National Army and national flag hoisting in various parts of the country are common practices followed on this day. This year India is celebrating its 74th Republic Day.

HISTORY OF REPUBLIC DAY

While we got independence from British rule on August 15, 1947, our country was still lacking a concrete constitution. Moreover, India also did not have any experts and political powers which would help in the functioning of the state affairs smoothly. Up until then, the 1935 Government of India Act was basically modified in order to govern, however, that act was more bent towards the colonial rule. Therefore, there was a dire need to form an exclusive constitution that would reflect all that India stands for.

Thus, Dr. B.R. Ambedkar led a constitutional

drafting committee on August 28, 1947. After drafting, it was presented to the Constituent Assembly by the same committee on November 4, 1947. This whole procedure was very elaborate and took up to 166 days to complete. Moreover, the committee organized sessions were kept open to the public.

No matter the challenges and hardships, our constitutional committee left no stone unturned to include rights for all. It aimed to create the perfect balance so all citizens of the country could enjoy equal rights pertaining to their religions, culture, caste, sex, creed and more. At last, they presented the official Indian constitution to the country on January 26, 1950.

Moreover, the first session of the India Parliament was also conducted on this day. In addition to that, 26th January also witnessed the swearing-in of India's first president, Dr. Rajendra Prasad. Thus, this day is very important as it marks

the end of the British rule and birth of India as a Republic State.

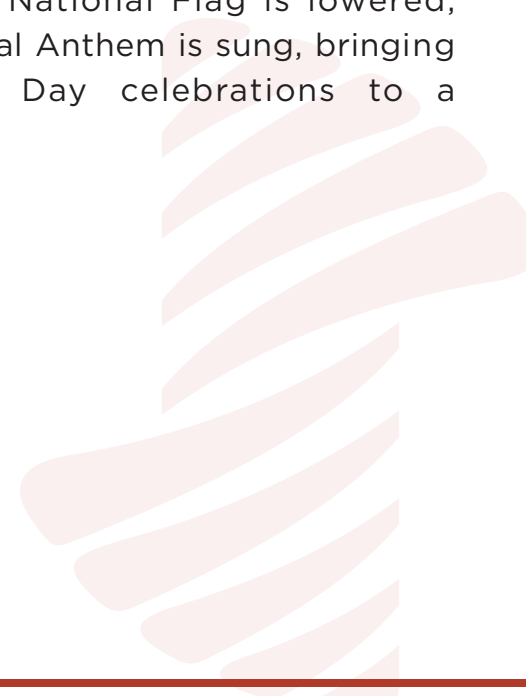
REPUBLIC DAY – THE CELEBRATIONS

Republic Day is celebrated all over India with great gratification and joy. It's a day to honour the Constitution of independent India. National flag hoisting in schools and colleges are regular. Cultural events advocating India's struggle for freedom is held countrywide. In New Delhi, the national flag is hoisted by the President of India at India Gate. The gloriest of parade's takes place at Rajpath, New Delhi. The parade is hosted by the Indian President and is arranged by the Ministry of Defence. Other than displaying its military prowess, the event also promotes India's diverse culture.

The event also colonizes to the martyrs who have sacrificed their lives for the country. The Prime Minister of India honours the martyrs by putting a ringlet at the Amar Jawan Jyoti at India Gate. It's followed by a 21-gun salute, national flag hoisting, and national anthem. Awards are presented to the brave soldiers in the form of Paramvir Chakra, Ashok Chakra, and Vir Chakra. Even children and general citizens who have displayed courage in times of adversity are honoured with awards. The winners of gallantry

awards salute the President in military jeeps. This is followed by India's display of its military power. March-past by the armed forces, police, and National Cadet Corps also takes place with the President of India receiving the salute from different regiments. The parade comes to an end when the Indian Air Force fighter jets flypast Janpath. President/Prime Minister/Ruler of different countries maintaining a good bilateral relationship with India were invited as chief guests in the Republic day parade. In 2021 and 2022, no guests were invited due to the pandemic conditions worldwide. This year we are expecting **President of Egypt Abdel Fattah El-Sisi** will visit India to grace the Republic Day celebrations as the chief guest.

"Beating The Retreat" takes place which officially denotes the end of Republic Day festivities. All important Government Buildings are beautifully adorned with sparkly lights every evening from 26th to 29th. Beating the Retreat ceremony is conducted on the evening of January 29, the third day after the Republic Day. The drummers also give a solo performance (known as the Drummer's Call). The bands march back playing a popular martial tune Saare Jahan Se Achcha. At exactly 6 pm, National Flag is lowered, and the National Anthem is sung, bringing the Republic Day celebrations to a formal end



Representative Office Now at **Dubai**

The South Indian Bank Ltd,
Banking Representative Office,
M-02, Mezzanine Floor, The Atrium Centre,
Bank Street, Al Mankhool, **Bur Dubai**,
P.O.Box No.122611, Dubai, U.A.E
Tel: +971 43308877, +971 543077077
Email: dxbrep@sib.co.in



Rakesh R Bhatt
Manager



SIB Authenticator – Dynamic mobile OTP app for enhanced SIBerNet security

Digital transaction security refers to the measures and technologies used to protect digital transactions from fraud, hacking, and other forms of unauthorized access. It involves a combination of hardware and software solutions, as well as processes and protocols, to ensure that sensitive information is protected during transmission and storage. Authentication is one of key components of digital transaction security.

Two-factor authentication (2FA), sometimes referred to as two-step verification or dual-factor authentication, is a security process in which users provide two different authentication factors to verify themselves. It is a method of confirming a user's claimed identity by utilizing a combination of two different factors: something they know, something they have, or something they are. Examples of these factors include a password (something the user knows), a security token (something the user has), or a fingerprint (something the user is). Two-factor authentication can provide an additional layer of security beyond just a password and can help protect

against phishing and other types of attacks.

SIB Authenticator app replace the need to obtain a verification code via text, voice call or email. While accessing the SIBerNet, users type in username and password [First factor authentication, i.e., something they know]. Users will be then prompted to enter the six-digit number. Instead of having to wait a few seconds to receive a text message, SIB Authenticator app generates the number in the mobile app. These numbers change every 30 seconds and are different for every login. By entering the correct number, users complete the verification process and prove possession of the registered device [second factor authentication, i.e., something the user has].

ADVANTAGES OF SIB AUTHENTICATOR APP:

- ▶ App is free of cost.
- ▶ App can be availed by all type of SIBerNet users.
- ▶ Privilege of Instant activation of payee/beneficiary added without cooling period.
- ▶ GPRS/Wi-Fi connectivity in mobile required only at the time of app registration.
- ▶ Available in iOS & Android platforms.

To apply and register for self-generated OTP/ Dynamic password using SIB Authenticator app through SIBerNet, follow below pathway after logging in SIBerNet.

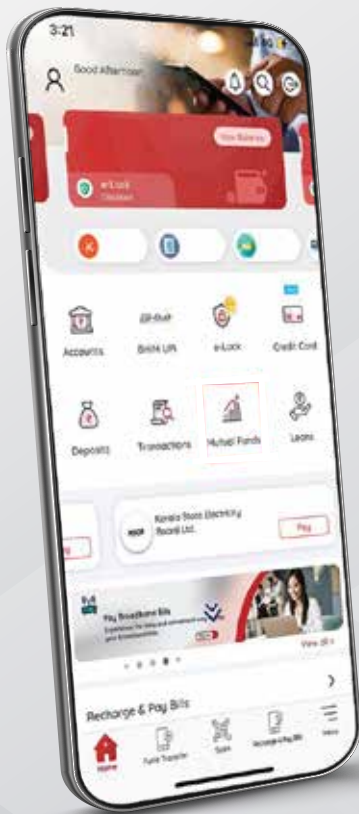
SIBerNet login ▶ Service Request ▶
New Service Request ▶ Self-Generated
2FA ▶ Submit

After branch verification & registration users can activate SIB Authenticator by referring the user guide available in below link:

<https://sibernet.southindianbank.com/corp/htmls/Snorkel.pdf>



SIB Mirror+



Now **Invest** and
Transact in
Mutual Fund
at ease

Start your hassle-free **Mutual Fund Investment**
journey with **SIB Mirror+**

T&C Apply

News Corner

Indian banking will maintain its growth momentum: South Indian Bank CEO

Says long period of banking book consolidation, biz process improvement, including customer service, risk management & digitalization likely to help Indian banks to keep the growth momentum in FY24

By - Venkatchari Jagannathan 2023-01-03 22:56 IST Update



Indian banking will maintain its growth momentum, South Indian Bank CEO



Growth in credit, mergers and acquisitions, digital initiatives by the Reserve Bank of India (RBI), and the shift

THE ECONOMIC TIMES

BETPrime BUSINESS NEWS

Steps to Push Private Investment, Capex Support on Budget Agenda



Synopsis
Measures to encourage private investment, capital expenditure support to the economy, and some fresh social sector initiatives through new centrally sponsored schemes are likely to

Banks' Q3 deposits surge

Updated: 05 Jan 2023

Geetika Deyakumar



Private Bank, Co-op Bank, Federal Bank, Axis Bank, and AU Small Finance Bank posted double-digit deposit growth, which is higher than the sector's deposit growth of 13%

SYNOPSIS

Private sector lender HDFC Bank Ltd reported 20% deposits growth from a year ago, outpacing its bank book growth of 19.5% in Q3

MUMBAI :Banks reported strong growth in deposits in the December quarter following an increase in interest rates in past three months. According to an early business

Inflation is the Biggest Threat Today and Central Banks Have to do a Little More to Bring It Down



Bill Winters, CEO, Standard Chartered

Synopsis

Inflation can remain a problem for central banks a lot longer than what the markets are factoring in and even if a recession happens, rates won't go back to zero, says Standard Chartered group chief executive Bill Winters.

Demat accounts rise 34% to 10.8 crore in December on attractive returns from equity markets



Synopsis
The incremental additions of such accounts were 1 lakh in December 2022, compared to 18 lakh each October and November and 20 lakh in September, according to an analysis by Motilal Oswal Financial Services.

THE TIMES OF INDIA

Non-residents from 10 countries will soon be able to use UPI for fund transfer

PTI | Jan 11, 2023, 23:43 IST



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NEW DELHI The NPCI has permitted non-residents from 10 countries, including the US, Canada and UAE, to digitally transfer funds using the UPI platform from NRE/NRO accounts.

South Indian Bank jumps 10% after strong Q3 updates

In an exchange filing, the private lender said that its advances jumped 18 per cent year-on-year (YoY) basis to Rs 70,168 crore as of December 31, 2022, against Rs 61,816 crore on December 31, 2021

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In an exchange filing, the private lender said that its advances jumped 18 per cent year-on-year (YoY) basis to Rs 70,168 crore as of December 31, 2022, against Rs 61,816 crore on December 31, 2021

Banks To Keep Stock Market Shining Today, South Indian Bank, Axis, Union On A Rise

Like

As expected, the bullish trend in the stock market continued on Tuesday as well. On Tuesday, the BSE Sensex climbed 308.4 points to close at 61,244.20. At the same time, NSE Nifty touched at 18,232.00. Most of the shares were seen above the green mark only. Today also the trend will continue.



04 January, 2023 by RW Online Bureau

Treasury Bond Investors Are at a Crossroads With Fed Pause In Sight



Synopsis
The emerging consensus that the Federal Reserve will raise rates only one or two more times has ushered in a new set of dilemmas for bond investors, who now must decide which parts of the market will fare best under the circumstances.

Inflation Cools, Industrial Growth Bounces Back



In twin relief for India's economy, retail inflation eased more than expected to a 12-month low in December while industrial growth swung to a five-month high in November from a contraction in the preceding month, separate data releases on Monday showed.

Global Rates Could Be 'High for Long': Das



Mumbai: Reserve Bank of India (RBI) Governor Shaktikanta Das addresses a press conference on monetary policy at RBI headquarters in Mumbai. (PTI Photo/Shashank Parades)

Synopsis

India's central bank governor Shaktikanta Das Friday said that interest rates globally could remain elevated if the current geo-political tensions were to continue, although odds have lengthened on the likelihood of a hard-landing and subsequent recession in the US.

PRAVAASI SANDHYA 2023

Pravasi Bhartiya Divas is celebrated every year on 9th January in India to mark the contribution of the overseas Indian community towards the development of India. The day commemorates the return of Mahatma Gandhi from South Africa to Mumbai on 9th January 1915. Since many years South Indian Bank has also been welcoming its half a million Non Resident Indians patrons located at various parts of the globe to remember the favours and contribution made by them to the welfare and development of the nation. Due to the outbreak of Covid the celebrations which were organised every year were put on hold. This year when the situation has almost come to normal, South Indian Bank reinitiated its much awaited and appreciated NRI meet on 10.01.2023, named “PRAVAASI SANDHYA 2023” for its esteemed customers of THIRUVALLA and KOTTAYAM region.

It was a gathering of almost 500 esteemed NRI customers along with their families. Program was presided by Mr. Thomas Joseph K, EVP and Group Business Head, Mr. Sanchay Sinha, Country Head- Retail Banking, Mr. Harikumar L, Branch banking head and Mr. Anand Subramaniam, Head- NRI Business. The function was started by lighting the lamp by the senior most NRI patrons and other official dignitaries. A brief on important activities undertaken by bank to add banking convenience to the customer were highlighted by the bank officials like, SIB Authenticator, an application to get OTP anytime anywhere, SIB Mirror+, a mobile application which a solution to all the banking requirements including keeping the money locked against any frauds etc. Bank has taken a digital stride in line with the present scenario.

After the formal function, the elite gathering was entertained with melodious songs, musical instruments, magic shows, beautiful dance, special performances and many other interesting programs. Customers along with their families celebrated the evening with pomp and show. The gala function was followed by dinner.

We are looking forward to organise more such events in all the regions in future to welcome our NRI patrons.

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	Standard Chartered Bank (Germany) GMBH, Franklinstrasse 46-48 60486 Frankfurt /Main, Germany, IBAN:DE40512305000018160002	018160002	SCBLDEFX
	J P Morgan SE, Taunustor 1, 60310 Frankfurt am Main, Germany, IBAN : DE55501108006231419232	6231419232	CHASDEFX
JPY (Japanese Yen)	Standard Chartered Bank, 21st Floor Sanno Park tower 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 Box1250, Riqa, Diera 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, Ph: 00971-43537650	SIB Express
	UAE Exchange Centre LLC, Head office, P.O Box 170, Abudhabi, 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 1st gulf Bank) Mezzanine Floor, Bur Dubai, UAE, Ph: 00971-263223222	SIB Express
	Al Fardan Exchange Company, P.O Box 498, Abudhabi, 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 : +971 2 555 8851	SIB Express
	Muthoot Exchange, P O Box 123387, Ayal Nasar, Naif Road, Deira, Dubai, Tel: +9714 2726339	SIB Express
M/S Send Exchange, Zayed 1 st Electra Street, Khalfan Megar Al Suwaidi Building, Abu Dhabi, UAE, Tel: +971558246084, Email: Operations@Sendexchange.com	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: +965-23912944	SIB Express
	M/s Wall Street Exchange Co WLL, P.O. Box : 29942, Safat, 13160, Kuwait Tel: +965 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
	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
Bahrain	M/s Bahrain India International Exchange Co. BSC (c) , P.O Box :3204, Manama, Kingdom Of Bahrain	SIB Express
	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

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

Country	Name of the bank/ Exchange Company	Remittance facility
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
	M/S Doha Exchange Co WLL, Al Jasra Souq Waqif, Doha, Qatar, Tel: +974 66757197, E-mail: It@Dohaex.com	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, Nuaijah, 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: +974 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	Buckzy 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
	M/s Direct Remit Limited, 444 Edgware Road, London, W2 1G, Ph +971 527553421, +971 553407625	SIB Express

Representative Office, Dubai

CRO, Representative Office - Mr. George Joseph
Mob: +971 543077077, Email: george_joseph@sib.co.in

Team Leader - Mr. Jijo Joseph
Mob: +971 521939358, Email: jijoseph@sib.co.in

Address:

The South Indian Bank Ltd
Banking Representative Office
P O Box 122611, SM02, Mezzanine Floor
The Atrium Centre, Bank Street
Al Mankhool, Bur Dubai, Dubai, UAE
Mob: +971 43308877, Email: dxbrp@sib.co.in

