

## **Remittance facilities:**

Syndicate Bank is managing 2 Exchange Companies in the Gulf Region, namely, Musandam Exchange Company (Oman) and National Exchange Co., (Doha, Qatar). We also have tie up with 8 other Exchange Companies in the Gulf (List of exchange companies is provided in the Annexure).

We facilitate transfer of Rupee funds from the Gulf region through branches of select exchange companies for credit of accounts in India maintained with our Bank or any other bank. The various modes of remittance available are:

### **(1) Demand Drafts issued by Exchange Companies**

#### **(2) Speed Remittance Products:**

##### **(i) Syndicat-e-Remit:**

- NRI clientele can remit funds to their accounts maintained with any of our branches in India through Exchange Companies in the Gulf by quoting their 14 digit account number.
- Details of the beneficiary to be provided by the remitter to the exchange companies are:

**Beneficiary Name/ Address:**

**Beneficiary Account No.:**

**Beneficiary Account Type:**

**Centre Name:**

**Beneficiary Bank name:**

**Beneficiary branch Name:**

**IFSC code of Beneficiary Bank:**

##### **(ii) Syndicat-e-Draft**

- NRI clientele can approach the Exchange Company for remittance by Syndicat-e-Draft to persons who do not maintain their accounts with Syndicate Bank. Under this arrangement, exchange companies provide payment instructions to our Bank through secured mode and the Bank on receipt of the information, prints the draft and dispatches the same to the named beneficiary at the given address.

##### **(iii) RTGS/NEFT**

- Where the beneficiary of the remittance does not maintain the account with our Bank, the remittances will be effected through:
  - (a) The Real Time Gross Settlement (RTGS) scheme of RBI and where the amount of remittance is INR 2.00 lakh and above and the beneficiary bank/branch is RTGS enabled.
  - (b) Where the remittance amount is less than INR 2.00 lakh, the same will be effected through the National Electronics Funds Transfer (NEFT) scheme of RBI.

ANNEXURE - List of Exchange Companies having Rupee Drawing Arrangement with our Bank

<b>S. No.</b>	<b>Name of Exchange Company</b>
1.	M/s. Al Razouki International Exchange Company, Dubai
2.	M/s.Wall Street Exchange Centre LLC, Dubai
3.	M/s.National Exchange Company, Kuwait
4.	M/s.Zenj Exchange Company, Bahrain
5.	M/s.National Finance and Exchange Company, Bahrain
6.	M/s.National Exchange Company, Doha Qatar
7.	M/s.Musandam Exchange, Ruwi
8.	M/s.Habib Exchange, Abu Dhabi
9.	M/s. Al Ansari Exchange Company, Abu Dhabi
10.	M/s.UAE Exchange Centre, Abu Dhabi