



इण्डियन ओवरसीज़ बैंक
Indian Overseas Bank

आपकी प्रगति का सच्चा साथी
Good people to grow with

July 2025

MONTHLY DIGEST

NRI

NON-RESIDENT INDIAN

**UNLOCK THE DOORS
TO GLOBAL BANKING!**

**EXPLORE TAILORED
NRI ACCOUNTS NOW!**

About IOB: Indian Overseas Bank, founded in 1937, Serves customers domestically and internationally, offering diverse banking products and services.

Contact: 📍 763, Central Office Complex, Anna Salai, Chennai, Tamil Nadu 600002 | 🌐 www.iob.in



FROM GENERAL MANAGER'S DESK

Dear NRI Customers

It's with immense pride and a deep sense of connection that we address you, our cherished **Non-Resident Indian (NRI)** customers. We understand that while you may be living away from your homeland, your ties to India remain strong, often encompassing family, investments, and a desire to stay connected to your roots.

We recognize the unique needs and aspirations that come with being an NRI. Whether it's managing your finances back home, investing in the growing Indian economy, or simply ensuring your loved ones are taken care of, we're here to support you every step of the way. Our commitment is to provide you with seamless, reliable, and tailored solutions that bridge the geographical distance and make managing your affairs in India as effortless as possible.

We feel pride to highlight our Self Service NRI Portal available in our official website which is purely dedicated to resolve any kind of queries raised by you with JUST a CLICK. We also take this opportunity to introduce our new tailor made product branded as **IOB EASY PLOT** which opens the door for you for purchasing Residential site/plot to the tune of **Rs.300 Lacs**. In addition to this, we would like to add that immediately after the conclusion of Monetary Policy regarding lowering of Repo Rate by 50 basis points, rate of interest of our Housing Loans tailor made portfolios for you has been reduced to the bottom level up to **7.35%**.

In this edition of our bank magazine "**NRI MONTHLY DIGEST**", we've curated content specifically to address your concerns and help you make informed decisions. We aim to be your trusted partner, offering clarity and guidance on a range of topics relevant to your life as an NRI.

Thank you for your continued trust and patronage. We look forward to strengthening our relationship and serving you with the dedication and excellence you deserve.

With Warm regards,

Subodh Kumar

General Manager



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Indian Overseas Bank

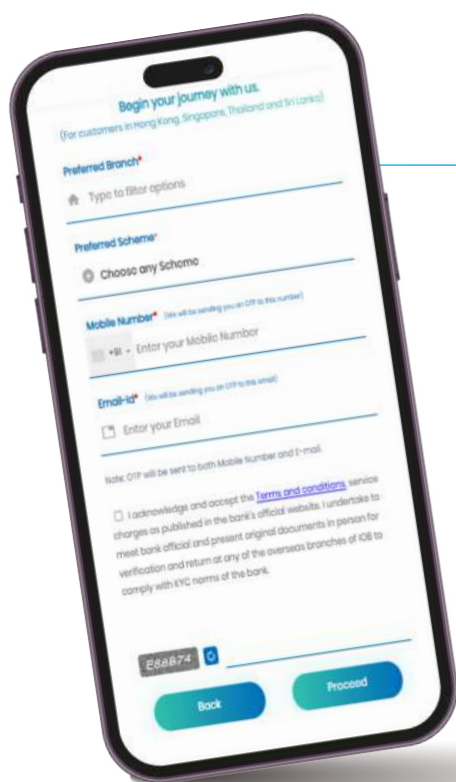
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NRI MONTHLY DIGEST

Banking Beyond Borders with IOB

Welcome to our NRI account gateway.
Let's get started on your journey
guided by our intuitive platform
designed exclusively for your
convenience.

NEW SELF SERVICE - NRI ACCOUNT GATEWAY



Get your Account in 3 simple steps



Sign up for
an NRE/NRO
Account



Get your
KYC
Verified



Your
Account
Opened!



RATES AT GLANCE

A. Interest Rates for USD FCNR (B) Deposits

Currency	1 Yr	1 Yr <2 Yrs	2 Yrs <3 Yrs	3 Yrs <4 Yrs	4 Yrs <5 Yrs	5 Yrs
USD	5.50	5.50	3.20	3.15	3.15	3.15

B. Interest Rates for other currencies for FCNR (B) Deposits

Currency	1 Yr <2 Yrs	2 Yrs <3 Yrs	3 Yrs <4 Yrs	4 Yrs <5 Yrs	5 Yrs
GBP	4.75	2.10	2.15	2.20	2.25
EUR	2.50	0.15	0.15	0.15	0.15
JPY	0.03	0.05	0.05	0.05	0.05
CAD	0.50	1.60	1.80	1.90	1.95
AUD	0.70	1.00	1.25	1.55	1.85
CHF	0.00	0.00	0.02	0.02	0.02
NZD	1.00	1.20	1.40	1.50	1.60
SGD	0.42	0.89	1.09	1.23	1.39

C. Interest Rates for USD RFC Deposits

Currency	Savings Bank Deposits	6 months to Less than 1yr	1 Year	1 yr <2 yrs	2 Yrs <3 Yrs	3 Yrs
USD	0.50	1.30	5.50	5.50	3.20	3.15

D. Interest Rates for other currencies for RFC Deposits

Currency	Savings Bank Deposits	6 months to Less than 1yr	1 yr <2 yrs	2 Yrs <3 Yrs	3 Yrs
GBP	0.35	0.85	4.75	2.10	2.15
EUR	0.00	0.00	2.50	0.15	0.15
JPY	0.00	0.00	0.03	0.05	0.05
CAD	0.10	0.15	0.50	1.60	1.80
AUD	0.03	0.05	0.70	1.00	1.25



NRI Privilege

PRIVILEGES BEYOND BORDERS

Available for both NRE and NRO Savings Accounts, requiring a quarterly average balance of ₹1,00,000 or a minimum Total Term Deposit of ₹10 lakh.

Exclusive Privileges:

Preferential
exchange rates
on inward
remittances.

25%
concession
on outward
remittance
charges.

Zero
transaction
and alert
charges.

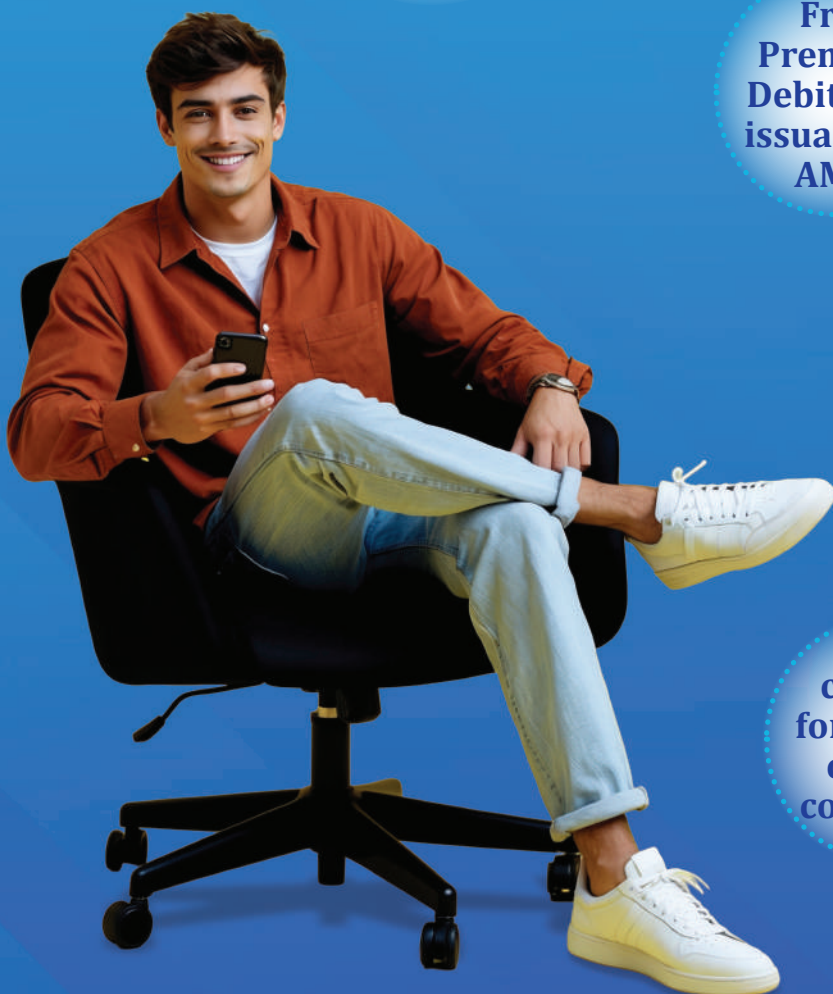
Free
Premium
Debit Card
issuance &
AMC.

25%
concession
on locker
rent.

Waiver/
concession
in processing
charges for
housing and
vehicle
loans.

No
charges
for foreign
cheque
collection.

Free
Demand
Draft
issuance.





NEWS CORNER

UPI FOR NRIs

Yes, UPI can be used with an international mobile number, but it requires specific conditions. Non-Resident Indians (NRIs) with NRE or NRO accounts can link their international mobile numbers to these accounts and use UPI for transactions in India. This feature enables NRIs to manage their finances and make payments in India seamlessly. In a move to ease digital transactions for overseas Indians, NPCI has introduced UPI services for NRI customers in 12 countries to make UPI payments using their international mobile numbers. The feature allows real-time, INR-denominated payments directly from NRE or NRO accounts through the bank's mobile app or any UPI-enabled platform, without the need for an Indian SIM card or incurring transaction fees. The facility is available to NRI customers residing in Australia, Canada, France, Hong Kong, Malaysia, Oman, Qatar, Saudi Arabia, Singapore, UAE, UK, and the US. NRIs can send and receive money using UPI IDs, QR codes, or mobile numbers, making every day financial transactions like bill payments and fund transfers quicker and more convenient.

The development comes after the National Payments Corporation of India Issued a circular in Jan 2023 allowing UPI access for NRIs using International numbers.

Source: Times of India, June 25, 2025

NEW ZEALAND RELAXES VISA RULES FOR INDIAN QUALIFICATION HOLDERS

International students and skilled migrants from India and eight other countries will benefit from a streamlined immigration process in **New Zealand**, as **Immigration New Zealand (INZ)** has expanded its List of Qualifications Exempt from Assessment (LQEA). The updated list, effective from June 23, 2025, recognises specific foreign qualifications without requiring an International Qualification Assessment (IQA).

Starting this month, qualifications from India, France, Germany, Italy, Singapore, South Korea, Sri Lanka, Sweden, and Switzerland will be newly included on the list. This means degree holders from these countries applying under key categories-including the Skilled Migrant Category, Green List, and Accredited Employer Work Visa, will no longer need to undergo an International Qualification Assessment (IQA).

Source: Economic Times, June 23, 2025



NEW TAX RELIEF FOR NRI START-UP INVESTORS

The 2025 Income Tax Bill introduces a new clause that allows capital gains to be calculated in foreign currency, accounting for forex fluctuations. Experts say the move could reduce long-term capital gains tax by up to 72%, making India a more attractive investment hub for global Indians.

The Income Tax Bill, 2025, has introduced a significant tax relief for Non-Resident Indians (NRIs) investing in India's unlisted equity markets through a new provision under Clause 72(6). This reform will allow NRIs, excluding foreign portfolio investors, to adjust the acquisition cost of unlisted shares for foreign exchange fluctuations, ensuring long-term capital gains (LTCG) are computed in the same foreign currency used during purchase.

Source: *Economic Times*, June 5, 2025

US REMITTANCE TAX REDUCTION (ONE BIG BEAUTIFUL BILL ACT)

The One Big Beautiful Bill Act (OBBBA; OBBB; BBB), or the Big Beautiful Bill, is a budget reconciliation bill in the 119th United States Congress. The OBBBA passed the House of Representatives on May 22, 2025, in a mostly party-line vote of 215–214–1. It increases the small business tax deduction used by 26 million entrepreneurs annually from 20% to 23% - a tax cut Job Creators Network has long been the leading voice for. The bill also restores 100% immediate expensing, allowing businesses to write off investments, expansion, and modernization.

Other notable points of the act are as follows:

- ▶ **Reduced Tax Rate:** The US Senate has proposed a significant revision to the "One Big Beautiful Bill Act," reducing the remittance tax from an initial 3.5% (and even 5% previously) to **1%**.
- ▶ **Exemptions for Common Transfers:** Transfers from US-based bank accounts and transactions made using US-issued debit or credit cards are now explicitly exempt from this remittance tax. This provides clarity and protection for routine personal and family transfers.
- ▶ **Effective Date:** The tax will only be applicable on qualifying remittances made **after December 31, 2025**, giving NRIs time to plan.
- ▶ **Affected Individuals:** The remittance excise tax targets non-citizens, including highly skilled workers, students, and green card holders. While reduced, it could still affect high-value transactions like NRE account deposits, property investments, and corporate relocation programs.

Source: *Times of India*, June 4, 2025



RBI SLASHES REPO RATE BY 0.5% TO BOOST GROWTH

In a bid to spur growth at a time when inflation has come under control, the Reserve Bank of India's Monetary Policy Committee on June 6, 2025 voted 5:1 to slash the policy repo rate by a bigger-than-expected 50 basis points to 5.50% with immediate effect. This is the RBI's third repo rate cut since February and will further reduce the interest burden for borrowers, but will also cut the interest earned on savings by depositors. Separately, the RBI also decided to reduce the cash reserve ratio (CRR) by 100 basis points (bps) over the course of this year in an effort to provide sufficient and durable liquidity to the banking system. This means that the percentage of deposits that banks must keep in reserve with the central bank has been cut, leaving more money available for lending. The cut in CRR would release primary liquidity of about ₹2.5 lakh crore to the banking system by December 2025. Besides providing durable liquidity, it will reduce the cost of funding of the banks, thereby helping in monetary policy transmission to the credit market.

Benefits of rate cut by RBI in the Monetary Policy is ready to be passed on to our valued NRI clientele where Housing Loan is being offered at as low as 7.35% and Top up is being offered at a very competitive rate of 9.90%.

Source: The Hindu, June 6, 2025

NRE RETAIL TERM DEPOSIT INTEREST RATES EFFECTIVE JULY 1, 2025

Period of Deposit	For Deposits below Rs. 300 Lakhs
1 year <2 years (Except 444 days)	6.70%
444 days	6.95%
2 years <3 Years	6.60%
3 years and above	6.30%



OUR CORRESPONDENT BANKS

Currency	Name & Address	Account No.	Swift Code
US Dollar (USD)	CITIBANK N.A. W 399, Park Avenue, New York City, NY - 10043	36050915	CITIUS33
	DEUTSCHE BANK TRUST COMPANY AMERICAS 60, Wall Street, New York City, NY - 10005	04036174	BKTRUS33
	STANDARD CHARTERED BANK 1095, Avenue of Americas, New York, NY - 10010-3603	3582066753001	SCBL US33
	JP MORGAN CHASE BANK 270, Park Avenue, New York, NY - 10017, U.S.A.Tel.: + 1 212 2706000	000000 765 902622	CHAS US 33
	BANK OF AMERICA N.A. 100 West, 33 rd Street, New York, NY - 10001 U.S.A.Tel.: 646-733-4582.	6550-3-92084	BOFAUS3N
	WELLS FARGO BANK N.A. 11, Penn Plaza, 4 th Floor, New York, NY - 10001.	2000191061710	PNBPUS3N NYC
Australian Dollar (AUD)	AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED 570, Church Street, Victoria Melbourne 301, Australia.	925065 AUD00001	ANZBAU3M
Canadian Dollar (CAD)	BANK OF MONTREAL, CANADA Global Payment Services, 129, Rue Saint-Jacques, 10 th Floor, Montreal, PQ, Canada - H2Y 1L6.	3169 1044 329	BOFMCAM2
Newzealand Dollar (NZD)	ANZ NATIONAL BANK LIMITED (Formerly Known as ANZ Banking Group - New Zealand Limited), 215-229, Lambton Quay, 6000 Wellington, New Zealand.	925065 NZD00001	ANZBNZ22058
Hong Kong Dollar (HKD)	INDIAN OVERSEAS BANK 31F, Ruttonjee House, 11, Dundell Street, HONGKONG, Telex: 74795 OVRINHC, Tel.: (852) 25256061 / 25245725, Fax: (852) 2845 1549 E-Mail: iobsm@netvigator.com	1916IN	IOBA HK HH
Danish Krone (DKK)	DEUTSCHE BANK AG Frankfurt H.O. Taunusanlage 12, 60325, Frankfurt am main, Germany	100953542800 DKK	DEUTDEFF DABADKKK (Only for Credits)
Norwegian Krone (NOK)	DEN NORSKE BANK, ASA International Division Stranden 21, P.O. Box 1171, Sentrum, N-0107 Oslo, Norway, Telex: 78175, Tel.: 47-22-481433, Fax: 47-22-482993	70010204125	DNBANOKK
Great Britain Pound (GBP)	STANDARD CHARTERED BANK 1, Aldermanbury Square, London EC 2 7SB, Telex: 885951, Tel.: 44-20-72807500, Fax: 44-20-72807791	1708077801	SCBLGB2L
Japanese Yen (JPY)	SUMITOMO MITSUI BANKING CORPORATION International Operations 2-10, SHINBASHI 5 CHOME, MITATO - KU, TOKYO 100 0004	4914	SMBC JP JT
Swedish Krone (SEK)	DEUTSCHE BANK AG Frankfurt, H.O. Taunusanlage 12, 60325, Frankfurt am main, Germany	100953542800 SEK	DEUTDEFF ESSESESS (Only for Credits)
SWISS FRANC (CHF)	ZURCHER KANTONAL BANK P.O. Box CH 8010, ZURICH, EUROPE	0700 01009346	ZKBKCHZZ80A
Singapore Dollar (SGD)	INDIAN OVERSEAS BANK IOB Building, 64, Cecil Street, Singapore 049711	1102384752501	IOBASGSG
EURO (EUR)	DEUTSCHE BANK AG Frankfurt, H.O. Taunusanlage 12, 60325, Frankfurt am main, Germany	10095354280000	DEUTDEFF
	STANDARD CHARTERED BANK Germany Branch, Franklin Strasse 46-48, 60486 Frankfurt am Main, Germany	18160608	SCBLDEFXXX
UAE DIRHAM (AED)	MASHREQ BANK PSC P.O. BOX 1250, DUBAI UAE	019030000394	BOMLAEDXXX



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Good people to grow with

NRI MONTHLY DIGEST

OVERSEAS BRANCHES



SINGAPORE BRANCH

Code No.	503
Full Address	64, Cecil Street, IOB Building, Singapore 049711
Branch Website	www.iobsingapore.com
Fax	62240221
E-Mail	relationshipmgr@iob.com.sg
General	+65 - 63724337
Chief Executive	Shri Rakesh Kumar Sharma Phone: +65 - 63724401 63724 402
E-Mail	chiefexecutive@iob.com.sg
Deputy Chief Executive	cmcredit@iob.com.sg
Head of IT	itmgr@iob.com.sg
Dealer	iobforex@iob.com.sg
Head of Retail	smretail@iob.com.sg
Head of Credit Appraisal	smcredit@iob.com.sg
Banking Hours	Monday to Friday - 9:30 AM to 4:00 PM
Holiday	Closed on Saturday, Sunday & Public Holidays

HONG KONG MAIN BRANCH

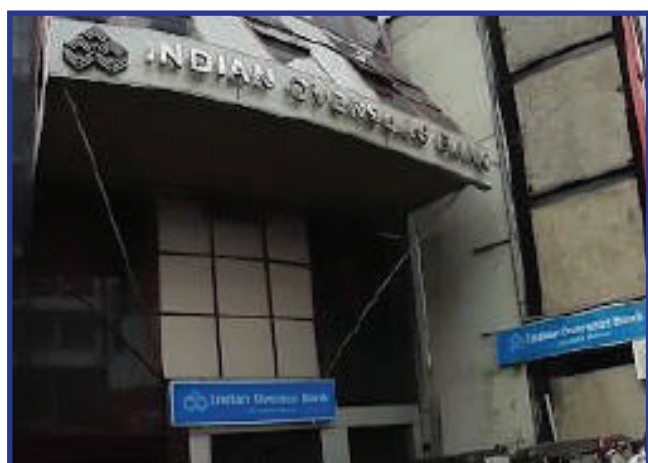
Code No.	501
Full Address	3/F, Ruttonjee House 11, Duddell Street Hong Kong
Telex	74795 OVRIN HX
SWIFT	IOBAHKHH
Fax	2845 1549
Fax (Chief Executive)	00852-25213708, 28451549
E-Mail	iobsm@netvigator.com
General	2525 6061, 2522 7157
Chief Executive	Shri R. Vaidyanathan Phone: +00852-25231648, Fax: +00852-25213708, 28451549, E-Mail: ce@iobhongkong.com
E-Mail	ce@iobhongkong.com
Banking Hours	Week Days: 09:30 AM to 04:30 PM
Holiday	Saturday and Sunday





OVERSEAS BRANCHES

COLOMBO MAIN BRANCH



Code No.	502
Full Address	139, Main Street, Colombo -11, Sri Lanka
P.B. No.	671
Country Head	Shri Sonwalkar H.A
Phone	+009411-5324411
Fax	+009411-2447900
E-mail	colomboch@iob.in
General Lines & Fax	Office: 5324422, Fax: 2447900
E-Mail	iobcolombo@iobnet.co.in
SWIFT CODE	IOBALKLC
Timings	Working Hours – 08:24 a.m. to 05:24 p.m.
Holiday	Saturday & Sunday

BANGKOK MAIN BRANCH

Code No.	2154
Full Address	P. B. No. 372, No. 221 Rajawongse Road, Bangkok 10100, Thailand 00662 2245405
SWIFT CODE	BHOBTHBK
Chief Executive Office	00662-2245388 / 6225748, Residence: 00662-2041212
Country Head	Shri Sushanta Kumar Bhoi
Phone	+0066-22245388
Fax	+0066-22245405
E-Mail	agm@iob.co.th
Timings	Week Days: 09.00 AM to 03.30 PM
Holiday	Saturday & Sunday



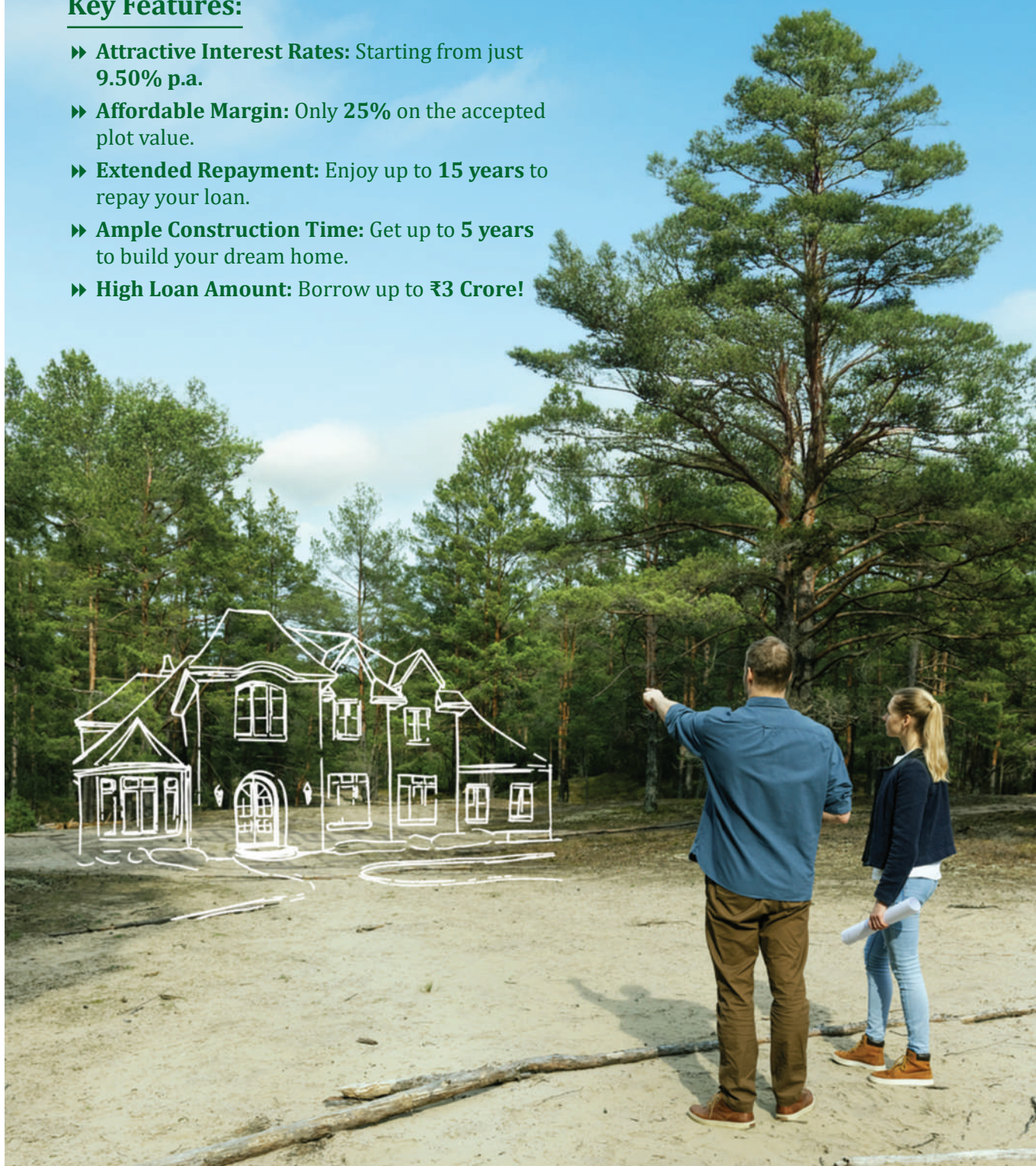


IOB EASY PLOT

OWN YOUR DREAM PLOT WITH EASE

Key Features:

- ▶ **Attractive Interest Rates:** Starting from just 9.50% p.a.
- ▶ **Affordable Margin:** Only 25% on the accepted plot value.
- ▶ **Extended Repayment:** Enjoy up to 15 years to repay your loan.
- ▶ **Ample Construction Time:** Get up to 5 years to build your dream home.
- ▶ **High Loan Amount:** Borrow up to ₹3 Crore!





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Indian Overseas Bank

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NRI MONTHLY DIGEST

Our Specialised NRI Branch, Chennai

Address: First Floor, Labour Welfare Board Building,
DMS Office Campus, Teynampet - 600 006, TAMILNADU

Contact: 044-24353640 | **Branch Code:** 2267

Working Hours: 10:00 A.M. to 05:00 P.M. | **Holiday:** SUNDAY

Reach out to us at

Toll free number

Overseas customers/ Global users

+91-44-35000124 | +91-44-24371140 (Available 24x7)

NRI Help Desk: +91-44-2851 9611 • Email: nrihelp@iobnet.co.in
(Available on all working days in Chennai from 10 A.M. to 5 P.M. [IST])

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on our new products,
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