

Citizens Charter- Forex Transactions

OUR VISION

Delight the customers continually by blending tradition with technology to deliver innovative products and services at affordable rates through a pan India branch network

OUR MISSION

- Adapt technology to introduce innovative products and services as well as increase the value of products on an on-going basis and provide them at reasonable rates.
- Expand branch network to reach the top business centers, besides un banked and under banked areas in the country;
- Strengthen the financials through effective deployment of funds and ensuring financial discipline while adhering to the regulator's guidelines
- Update the knowledge and skills of the human capital to provide quality customer support

Application of charter

Citizens charters for foreign exchange transaction brings to the notice to the customers the various products and services available to the public with a view to improve customer satisfaction.

Disclaimer:

It is not a legal document creating rights and obligations, The Citizens Charter does not by itself create new legal rights, but it surely helps in enforcing existing rights. This charter applies to all foreign exchange related products and services provided by branches on behalf of bank.

Preface:

Karur Vysya Bank Ltd, an Authorized Dealer bank having pan India presence with its branches of 634 as on 31st May 2015. All the branches of Bank are authorized to maintain Non Resident accounts. The Bank is having 23 designated branches (category B) to cater the Forex needs of customers. All the other branches can also render the same service to its customer through these designated branches. The bank with its commitment to give better service has established its Central Forex Process Cell (CFPC). CFPC is an operational centre where various operational processes like verification/scrutiny of documents, making input in the system, receiving and sending of all forex related swift messages etc., are taking place.

Our products and Services:

Exports:

- ◆ Pre-shipment Credit in Rupee (PCL) & Pre-shipment Credit in Foreign Currency (PCFC) against LC or firm orders
- ◆ Running account facility
- ◆ Post-shipment Credit in Rupee & Foreign currency (EBD)
- ◆ Post-shipment credit – Negotiation, Purchase & Discount
- ◆ Rupee credit against Bills sent on collection
- ◆ Collection of Export bills (documentary and clean)
- ◆ Obtaining credit reports on foreign buyers
- ◆ Bid bonds, performance and advance payment guarantees
- ◆ Advance against receivable like duty drawback
- ◆ EEFC account, DDA account
- ◆ Remittance facility for exporters for participation in trade fairs, Lease charges etc.
- ◆ Refund of export proceeds as per norms, GR approval for trade fairs/Exhibitions abroad, GR approval for export of goods for re-import.
- ◆ Permitting change of buyer /consignee as per norms, change in tenor of bill as per norms, Reduction in invoice value.
- ◆ Booking of Forward contracts against contracted exposure and Past performance basis.
- ◆ Extension of time receipt of export realization as per norms and self write off by the exporters
- ◆ Follow up and Crystallisation of export bills as per norms

Imports:

Bank is dealing with import transactions ensuring compliance of extant guidelines of FEMA, EXIM policy, provisions of UCPDC, FEDAI other government guidelines. Remittance in Foreign currencies, ACU.

- ◆ Collection, Advance Payments, etc.
- ◆ Establishing Import Letters of Credit
- ◆ Amendment to LCs established
- ◆ Retirement of import bills under Letter of credit
- ◆ Issuing of Standby Letters of Credit
- ◆ Issuing of Bank Guarantees - Performance, Bid bond and others
- ◆ Arranging Buyer's credit to importers
- ◆ Obtaining credit report on overseas suppliers

Remittances:

- ◆ Receipt of inward remittances through SWIFT. We are maintaining 18 Nostro account in 10 currencies for catering the needs of customers.
- ◆ Issue of Foreign inward remittance certificate
- ◆ Collection of foreign currency instruments
- ◆ Outward remittance for all permitted transactions as per FEMA
- ◆ Release of foreign exchange as per norms
- ◆ Issue of Foreign currency Demand Drafts., Traveler cheques,
- ◆ Multi currency travel card

Our Relationship arrangement

- ◆ Correspondent relationship with more than 200 banks worldwide.
- ◆ Special arrangement with M/s Dun & Bradstreet, M/s MIRA inform and M/s Experian to obtain business credit information.
- ◆ Transfer of funds through Remit to India from countries other than India, and Remit home from US.
- ◆ Rupee drawing arrangements with GCC Exchagne & LULU International exchange.

Our Nostro accounts

In order to service merchant forex transactions and for settling the interbank transactions, our bank has been maintaining the nostro accounts in different currencies as follows:

As on 31st May 2015

1	AUD	Australia and New Zealand Banking Corpn, Melbourne
2	CAD	Citi Bank , Toronto
3	CHF	Zuercher Kantonal Bank, Zurich
4	EUR	i)Standard Chartered Bank, Frankfurt ii)Commerzbank , Frankfurt iii) Wells Fargo Bank, London (For NRE, FCNR only)
5	JPY	Standard Chartered Bank , Tokyo
6	SGD	Indian Overseas Bank , Singapore
7	SEK	Skandinaviska Enskilda Banken , Stockholm
8	GBP	i) Standard Chartered Bank, London ii) Wells Fargo Bank, London (For NRE, FCNR only)
9	USD	i) Standard Chartered Bank-NY, ii) Citibank – NY , iii) Wells Fargo Bank NY , iv) Bank of America NY, v) Wells Fargo Bank NY (For NRE, FCNR only)
10	AED	Commercial Bank of Dubai, Dubai.
11	OMR	Bank Muscat SAOG, Muscat Oman

Facilities to NRIs:

- ◆ NRE/NRO/FCNR(B) accounts at any branch of the bank
- ◆ Loans against deposits
- ◆ Inward remittance in Indian Rupee through DD drawing facility and speed Remittance arrangements with Exchange houses.
- ◆ To cater to the needs of NRIs and persons of Indian Origin (PIOs), KVB has a special product housing loan in the name of KVB-NRI-Gruhapravesha.
- ◆ Various investment opportunities available to NRIs as permitted under FEMA guidelines. These facilities include both on repatriation and non-repatriation basis.

Other Services:

- ◆ Advising and confirming documentary letter of credit
- ◆ Foreign currency Bank Guarantees – Bid bond or Tender Guarantee, Performance Guarantee, Advance payment Gurantee
- ◆ Standby letter of Credit
- ◆ ECB and Trade credits
- ◆ FCNR(B) loans
- ◆ Advising /confirming letter of credit opened by correspondent banks
- ◆ 634 branches across all over India, who are authorized to open NRE/FCNR (B) accounts and to attend foreign exchange requirement of customers on their own or through to the linked Category B branch.

Future outlook:

The bank has in place robust risk management systems and adheres to the tenets of Corporate Governance. The bank is well-equipped to boldly take up the challenges in the industry and emerge as a top-notch one-stop-shop techie financial supermarket. KVB will continue its endeavors to bring the best of products and services to its customers and to emerge as the gateway to '**Smart Way to Bank**'.