

FROM GENERAL MANAGER'S DESK

Dear NRI Customer,

I am glad to stay connected with you through this newsletter. Your patronage has been inspiring and motivating our team in scripting the Bank's growth story.

The youth population of India is inspired by NRIs like you to take up employment abroad or to setup business ventures out of India and we sincerely appreciate all the NRIs for being an inspiration.

As you know, your Bank is always in the forefront for providing excellent services to NRIs. Our Bank has increased the FCNR Deposit Interest rates.

We owe you a debt of gratitude for your support to Bank of Baroda all these years. Your Bank has effectively leveraged technology and has introduced several products and services to different types of customers.

We believe in continued customer focussed service backed by high quality delivery channels for which we welcome your valuable suggestions.

Wishing all our Customers a Happy and Prosperous New Year 2018.

With Season's Greetings,

Yours sincerely,

FATCA (FOREIGN ACCOUNT TAX COMPLIANCE ACT) & CRS (COMMON REPORTING STANDARDS) COMPLIANCE

FATCA is an acronym for the Foreign Account Tax Compliance Act, a new set of U.S. Tax Regulations brought in by the U.S. govt. to prevent the tax evasion by US Nationals and the same enacted through the Internal Revenue Service (IRS), which is similar to Income Tax Department in India.

FATCA has been enacted on 9th July, 2015, when Inter Governmental Agreement between India and U.S. was signed.

The primary goal of FATCA is to obtain information from countries other than (reporting) USA about U.S. persons. FATCA would help USA to detect and prevent offshore tax evasion by U.S. persons by identifying them and collecting the appropriate tax on their holding financial assets outside the U.S.

To identify US persons for US tax filing purpose, bank will run following checks in case of all accounts opened on or before 30, June 2014.

- 1 Identification of the Account Holder as a U.S. citizen or resident.
- 2 Unambiguous indication of a U.S. place of birth.
- 3 Current U.S. mailing or residence address (including a U.S. post office box).
- 4 Current U.S. telephone number.
- 5 Standing instructions to transfer funds to an account maintained in the United States.
- 6 Currently effective power of attorney or signatory authority granted to a person with U.S. address.

FATCA to be submitted by one or more specified U.S. persons. (U.S. person means an individual, being a citizen or resident of the USA, OR a partnership or corporation organized in the USA, OR a trust OR an estate of a decedent who was a citizen or resident of the USA)

CRS stands for Common Reporting Standard. To combat the problem of offshore tax evasion and avoidance and stashing of unaccounted money abroad requiring cooperation amongst tax authorities, the G20 and OECD countries working together developed a Common Reporting Standard (CRS) on Automatic Exchange of Information (AEOI). The CRS on AEOI was presented to G20 Leaders in Brisbane on 16th November, 2014.

CRS has been enacted on 3rd June 2015 when India has signed.

Necessary legislative changes have been made through Finance (No.2) Act, 2014, by amending section 285BA of the Income Tax Act, 1961. Income Tax Rules, 1962 were amended by inserting Rules 114F to 114H and Form 61B to provide a legal basis for the Reporting Financial Institutions for maintaining and reporting information.



NRI Help Desk no.:
(24X7) +91 79 4904 4100 or +91 79 2360 4000

RUPEE LINKED FOREIGN CURRENCY DEPOSIT” (RLFCD) SCHEME

At present, our Bank is accepting FCNR (B) Deposits in six foreign currencies i.e. USD, GBP, EUR, Japanese Yen, AUD. NRI may be less interested to place their deposit under FCNR as interest payable on such deposit linked to LIBOR is very low when compared to interest rates on NRE / resident term deposits. With a view to maximize the returns to NRI, a new deposit scheme “Rupee Linked Foreign Currency Deposit” Scheme was launched looking to the opportunity prevalent in forward exchange market.

PRODUCT DETAILS:

Product	Rupee Linked Foreign Currency Deposit for NRI.
Scheme Code	TD 808.
Eligibility	Non-Resident Indians
Minimum Amount	Minimum USD10,000- or its equivalent in any convertible currency including INR Equivalent. The deposit receipt shall be issued in any of denominated foreign currencies i.e. USD, GBP, EUR, JPY, CAD and AUD.
Source of Funds	Either from existing NRE/FCNR account or fresh inward remittance from abroad through normal banking channel.
Period	12 Months (Fixed).
Rate of Interest	As applicable for FCNR (B) Scheme from time to time.
Deposit Receipt	On usual FCNR security paper is to be issued and inscribed as “ISSUED UNDER RLFCD” and to be delivered along with yield chart as per Annexure-XVIII to the depositor.
Identified Branches	All branches in India.
Link Branch	CPC for FCNR, BCC, Mumbai Alpha code - NRIBO.

FOREIGN CURRENCY LINKED RUPEE DEPOSIT SCHEME (FCLRD)

Under NRE rupee deposit scheme, Non-Resident Indian (NRI) bears the exchange risk at the time of repatriation of the funds and earns low interest rate if he invests in FCNR (B) deposit. In order to eliminate the exchange risk and at the same time to improve the rate of return to NRI clients, our Bank launched FCLRD scheme w.e.f. 1st June, 2003.

PRODUCT DETAILS:

Product	Foreign Currency Linked Rupee Deposit for NRI Customers.
Scheme Code	TD228.
Eligibility	Non Resident Indians.
Minimum Amount	Minimum USD10000- or its equivalent. However the deposit receipt shall be issued in INR at TT Buying Rate as on the date of Deposit.
Source of Funds	Either from existing NRE/FCNR account or fresh inward remittance from abroad through normal banking channel.
Period	12 Months (Fixed).
Rate of Interest	As applicable to NRE Term Deposits from time to time.
Repayment	The maturity value will be paid in USD/GBP/EUR/ Jap. Yen/CAD/AUD or any other convertible currency as the deposit stipulates that the depositor has to book forward cover for the period of the deposit for the Maturity value.
Prepayment	Allowed as per the existing conditions for NRE Deposits.
Identified Branches	All branches in India.
Link Branch	CPC for FCNR, BCC, Mumbai Alpha code - NRIBO.

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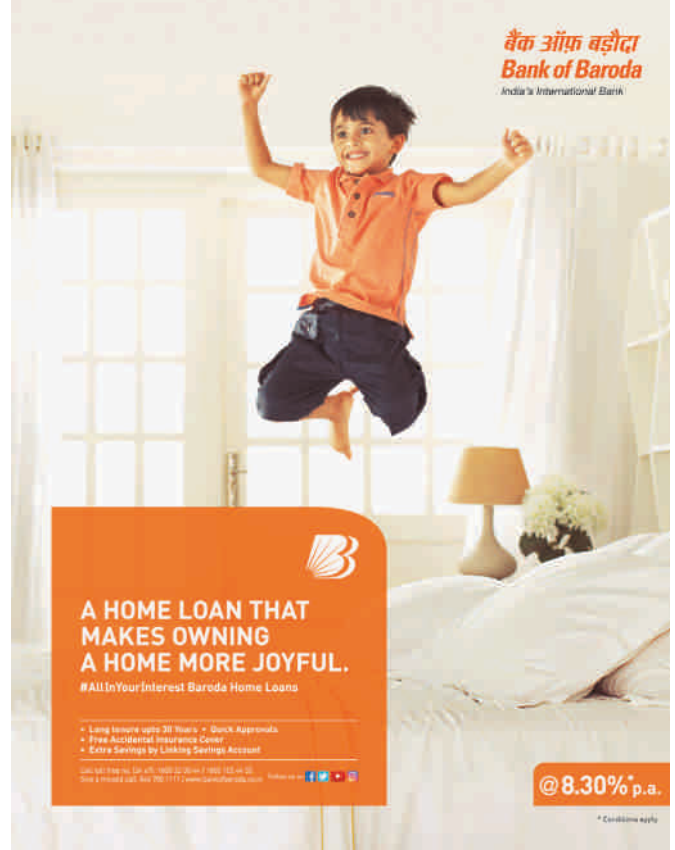
**AADHAAR FOR NON RESIDENT INDIANS
(NRIs)/PERSON OF INDIAN ORIGIN (PIOs)/
OVERSEAS CITIZENS OF INDIA (OCIs)**

As per section 3(1) of the Aadhaar Act, 2016, "every resident shall be entitled to obtain an Aadhaar number by submitting his demographic information and biometric information by undergoing the process of enrolment."

Further, "resident" means an individual who has resided in India for a period or periods amounting in all to one hundred and eighty-two days or more in the twelve months immediately preceding the date of application for enrolment, as per Aadhaar Act 2016.

The laws regarding submitting/linking of Aadhaar for availing the services/benefits applies to the resident as per the Aadhaar Act, 2016. In view of the above, most of the NRIs/PIOs/OCIs may not be eligible for Aadhaar enrolment, however, branches should ascertain the genuineness of the status of such NRIs/ PIOs/ OCIs, within the gambit of definition of resident as defined above.

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REPORTABLE ACCOUNTS FOR FATCA

All NRI individual accounts existing on 30.06.2014 having balance less than USD 100,00,00 on 30.06.2014 & 31.12.2015.

Accounts opened between 01.01.2015 to 31.12.2016 with balance not exceeding USD 50,000 on 31.12.2015.

REPORTABLE ACCOUNTS FOR CRS

All NRI individual accounts existing on 31.12.2015 having balance less than or equal to USD 100,00,00 on 31.12.2015.

All NRI individual accounts existing on 31.12.2015 not having balance exceeding less than or equal to USD 100,00,00 on 31.12.2015.

Our bank has devised a common form for FATCA and CRS declaration form (which also called self-certification) which is available in our branches and soft copy on our bank's website.

**RATE OF INTEREST ON FCNR (B) DEPOSIT:
01-01-2018 to 31-01-2018**

Maturity Period	USD	GBP	EUR	YEN	CAD	AUD
1 Yr. to less than 2 yrs.	2.64	1.03	0	0.24	2.44	2.39
2 Yrs. to less than 3 yrs.	2.83	1.3	0.05	0.26	2.57	2.56
3 Yrs. to less than 4 yrs.	3.17	1.39	0.23	0.28	2.67	2.71
4 Yrs. to less than 5 yrs.	3.2	1.47	0.37	0.29	2.72	2.98
5 Years	3.24	1.53	0.52	0.31	2.76	3.07

**CONTACT DETAILS OF SPECIALISED
NRI BRANCHES OPENED (AS ON 28.12.2017)**

- Branch: Hoshiarpur, Jalandhar
Email: nrivos@bankofbaroda.com
Contact: 8725056170
- Branch: V.V. Nagar, Anand
Email: nrana@bankofbaroda.com
Contact: 9687600622
- Branch: Sayajiganj, Baroda
Email: nrabar@bankofbaroda.com
Contact: 9825827752/7383023266
- Branch: K.K. Nagar, Chennai Metro
Email: nrache@bankofbaroda.com
Contact: 9840927231
- Branch: Mavelikara, Ernakulam
Email: nrinav@bankofbaroda.com
Contact: 9446899808
- Branch: Lunsikui, Navsari
Email: nrinav@bankofbaroda.com
Contact: 7573938584
- Branch: Fort, Mumbai
Email: nrimum@bankofbaroda.com
Contact: (022)-43408401-9
- Branch: Parliament Street, Delhi
Email: nridel@bankofbaroda.com
Contact: (011)-23448986/87/89/90
- Branch: Mem Nagar, Ahmedabad
Email: nriahm@bankofbaroda.com
Contact: 079 26465011/44

**CONTACT DETAILS OF NRI HELP DESK
OPENED (AS ON 28.12.2017)**

- Branch: Parliament Street, New Delhi
Email: parlia.nrihelpdesk@bankofbaroda.com
Contact: 011-23448906/78979897880
- Branch: Ernakulam
Email: ernaku@bankofbaroda.com
Contact: 0484-2351205/108
- Branch: Nariman Point, Mumbai
Email: nri.narima@bankofbaroda.com
Contact: 22822034/22824001/8600340188
- Branch: Madhapar, Bhuj
Email: nrihelpdesk.madhap@bankofbaroda.com
Contact: 8758340657/9687639032
- Branch: Main Branch, Baroda
Email: mainof@bankofbaroda.com
Contact: 0265-2411397
- Branch: PFS Kandivali (W), Mumbai
Email: nri.kandiv@bankofbaroda.com
Contact: 28072167/2102/3243/9922304344
- Branch: Poona Camp, Pune
Email: pookam@bankofbaroda.com
Contact: 9993035088
- Branch: Main Branch, Patna
Email: patna@bankofbaroda.com
Contact: 612-2222105/7903859424

We are happy to serve you through our Specialized IBB (International Business Branch), at

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Various NRI Services offered:

- Bank savings/current accounts-NRE, NRO.
- Term Deposits – NRE/NRO term deposits, FCNR, RLFC, FCLR, RFC.
- Various loan products - Housing loan, Loan to purchase property and build a house, Mortgage Loan, Vehicle loan etc.
- Wealth Management products - Life/General Insurance products, Health Insurance, Mutual funds etc.

Bank of Baroda IBB (International Business Branch),