

## FAQ's

1. What is 'International Money Transfer' facility? How do I start using the 'International Money Transfer' Facility?

'International Money Transfer' is a payment option in RBL bank's Internet Banking that enables you to send money abroad (outward remittance) to a foreign bank account. All you have to do is log into your Internet Banking, click on 'Payments' Tab and select 'International Money Transfer', add "Payee Account Details and select 'Send Money' and book the transaction. RBL Bank will verify your payment and send to the intended beneficiary account overseas.

2. What are the advantages of 'International Money Transfer' through RBL Bank's Internet Banking?

- Send money overseas from the comfort of your home or office.
- Competitive exchange rates available
- Make payment request anytime (24X7), anywhere.
- Track your transfer request online.
- Set rate alert to execute fund transfer

3. I don't hold a Savings Account with RBL Bank. Can I avail 'International Money Transfer' service?

No. You need to open an individual account with RBL Bank to use this service.

4. What type of individual customers can send money overseas through online 'International Money Transfer' service?

This facility is currently available for:

- Resident Individuals

This facility is NOT available for:

- Non Resident
- Foreign Nationals
- Corporates/ Companies/ Partnerships/ HUF/ Trusts etc.
- Sole proprietors & Minors

5. Can the joint account holder do an outward remittance out of the resident savings bank account?

Yes, primary account holders with joint account can do outward remittance

6. What are the detailed steps for 'International Money Transfer' through Internet Banking?

Step 1: Log into RBL Bank's Internet Banking.

Step 2: Click on 'Payments' tab and Select "International Money Transfer" option.

Step 3: You will be redirected to the 'International Money Transfer' page.

Step 4: You can view exchange rates and charges for the transaction.

Step 4: Click on "Manage Payee" and add details such as Payee Country, Currency, Swift code & Payee Details and click on "Continue". After which enter "OTP" received on registered mobile number for Payee addition.

Step 5: Click on 'Send Money' option, fill relevant information as per purpose code , then enter amount and click on "Continue"

Step 6: Verify your payment details, enter or select Promo code if available, accept the terms & conditions and click on 'Confirm Booking'.

Step 7: On successful submission of your request, a success message containing Reference Number for the payment will be displayed to you. RBL Bank will also send a success message to your registered Mobile Number and email ID.

Step 8: Check Status Tracker Tab in 'International Money Page' page for status of your payment.

8. What are the timing for 'International Money Transfer' facility on Internet Banking?

You can submit an overseas fund transfer request anytime, 24X7 through 'International Money Transfer' facility on RBL Bank's Internet Banking.

9. When will my Payment get processed?

Transaction request received on bank working day (during weekdays) before 3:00 PM IST, subject to successful verification of payment request, will be processed on the same day. Requests received after 3:00 PM IST on bank working day and during holidays will be processed on the next bank working day.

10. When will my RBL Bank account be debited?

After submission of request, kindly note that your account will be debited only after successful verification of your payment request by RBL Bank on the day of request or the next working day.

11. When will my payment reach the beneficiary?

Normally, it takes one day for funds to reach a foreign bank account. It may take more time in case of intervening holidays. Also Intermediary/Beneficiary bank make take additional time for crediting the funds.

12. Am I eligible to send money overseas through 'International Money Transfer' facility?

All retail individual customers who are Resident Indians are eligible for 'International Money Transfer' facility on Internet Banking to send money overseas.

13. For what purposes can I send Money Overseas through this facility?

You can send money for eligible purposes such as Education, Family Maintenance, Travel for Medical Treatment, Gift, Opening a foreign currency with a bank abroad and Indian Portfolio Investment Abroad in equity shares.

14. Are there any transactional limits in Online transfer of funds overseas?

Yes, you can transfer only upto 25,000 USD equivalent per day and maximum upto 2,25,000 in a FY through this online facility

15. Is it safe to send money online?

Absolutely. 'International Money Transfer' facility is powered by RBL Bank and is as good as sending money from the bank branch but only faster and more convenient since you are doing it from the comfort of your own

home. It requires login through Internet Banking and sends real time updates on your registered mobile Number and email ID.

16. In which currencies can I send money abroad?

You can send money in 15 currencies - USD, EUR, GBP, CAD, AUD, CHF, AED, SGD, HKD, NZD, DKK, ZAR, NOK , CNY and SEK

17. How do I know the break-up of charges?

Each and every charge (including Govt. Taxes) levied on the transaction will be displayed to you with reason on the website, during the process of your transaction.

18. Are there any additional charges by Correspondent Banks?

After you initiate the remittance process by submitting the payment request, RBL Bank routes the payment through its correspondent/ Partner banks. These correspondent banks may levy charges at their discretion for rendering the services which are neither in control nor the responsibility of the RBL Bank.

19. What is BEN, OUR, SHA Charges?

When payments are made overseas, charges are imposed by various banks, such as the remitting bank, the beneficiary bank, the intermediary bank etc. These charges can be settled in multiple ways –

(BEN) - By debit to the sending amount before delivery of funds

(OUR) Upfront collection of charges from sender and delivery of full amount to receiver (OUR).

(SHA) – Part debit to the sending amount prior to delivery of funds & part collection of charges upfront.

In RBL Bank's 'International Money Transfer' facility, we try to keep things simple. Hence, in all cases, charges are collected upfront (OUR) and you bear all charges for the payment which includes Fees, Taxes as well as partner bank's fees so the beneficiary receives the complete payment.

20. What are the provisions of TCS for transferring funds abroad?

Under the provisions of the Income tax Act, 1961, wef October 1, 2020, the Bank will be required to collect tax at source ('TCS') as under:

\*As per Govt. of India directives, TCS @ 5% will be applicable on the remittances under LRS if the amount exceeds 7.00 lacs INR in a FY and TCS @ 0.5% on education remittance from an education loan obtained from financial institution.

For Transactions initiated on this Online Facility , please note, \*The TCS value shown is indicative and the final amount deducted will depend on the aggregate INR value of remittances made under LRS during the current FY.

21. What are the documents required for sending money overseas through Internet Banking?

In most cases, no documents are required for sending funds abroad. If required, the 'International Money Transfer' facility will ask you to upload the necessary documents online.

22. I am a resident Indian but don't have a PAN, Can I transfer funds abroad?

No. PAN is mandatory for all resident individuals who want to send money abroad. The 'International Money Transfer' facility on RBL Bank's Internet Banking will not allow you to proceed if PAN details are not

---

updated in your account. You may update PAN details through Internet Banking or by visiting an RBL Bank Branch.