

### Guidance for Online Rupee Remittance

If you do not have the User ID and password, please submit online Application for Remittance Registration and obtain User ID and Passwords (Sign on and Transaction) for Remittance

<b>Step 1</b>	<p>When you want to remit funds to India you should first check our exchange rates as available on our website <a href="http://www.bankofbaroda-usa.com">www.bankofbaroda-usa.com</a> and transfer the funds in USD from your account to any one of our following accounts:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin: 10px 0;"> <thead> <tr> <th style="width: 10%;">Sr. No.</th> <th style="width: 40%;">Bank Name</th> <th style="width: 20%;">Account Number</th> <th style="width: 30%;">Account Name</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>JP MORGAN CHASE</td> <td>544774290</td> <td>BANK OF BARODA</td> </tr> <tr> <td style="text-align: center;">2</td> <td>CITI BANK</td> <td>36003318</td> <td>BANK OF BARODA</td> </tr> <tr> <td style="text-align: center;">3</td> <td>FEDERAL RESERVE BANK</td> <td>026005322</td> <td>BANK OF BARODA</td> </tr> </tbody> </table> <p>The Remittance Registration Number allotted and intimated by us through your email should be mentioned in the online transfer. <b><i>Remittance will be effected only after receipt of the online transfer request and funds in any one of the above mentioned accounts.</i></b></p>	Sr. No.	Bank Name	Account Number	Account Name	1	JP MORGAN CHASE	544774290	BANK OF BARODA	2	CITI BANK	36003318	BANK OF BARODA	3	FEDERAL RESERVE BANK	026005322	BANK OF BARODA
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<b>Step 2</b>	<p>Once you have made the payment you need to login in Rupee Remittance Portal with your User ID and Password and register beneficiary details in the portal. All fields marked with * are mandatory and the exchange rate applicable is updated on the log in page.</p>																
<b>Step 3</b>	<p>You can cancel (in writing) for a full refund within 30 minutes of sending payment instruction.</p>																
<p>1. You have a right to dispute errors in your transaction. If you think there is an error, contact us within 180 days at (212) 578 4550 Extn 5513/5521 or email to <a href="mailto:newyor@bankofbaroda.com">newyor@bankofbaroda.com</a>. You can also contact us for written explanation of your rights.</p> <p>2. For questions / complaints about Bank of Baroda New York, Contact : New York State Department of Financial Services on phone number (877) 226 5697, URL – <a href="http://www.dfs.ny.gov">www.dfs.ny.gov</a> or Consumer Financial Protection Bureau on phone number (855) 411 2372, (855) 729 2372, URL – <a href="http://www.consumerfinance.gov">www.consumerfinance.gov</a></p>																	
<p><b>Disclaimer:</b> US Banking Regulations do not allow Bank of Baroda, US Operations, to open, close or operate Non-Resident Indian (NRI) accounts, which are offered by our parent company's branches in India. These accounts are not covered by FDIC Insurance and are not supervised by any US Banking Regulators since these accounts are domiciled in India. As a service to our parent company's customers or prospective customers, we have appended the information and links. This information is provided as general guidance and is neither a solicitation for business, investment advice nor tax advice. Customers and prospective customers, who are permanent US residents, should consider seeking professional advice before opening or operating an NRI account. US Tax law requires income from all sources, including that earned from foreign accounts, to be reported in the annual tax return. US Treasury Department rules require certain accounts at foreign financial institutions which are controlled by US taxpayers to be reported annually. Advice should be sought from your professional advisor for further clarification</p>																	

**TERMS AND CONDITIONS GOVERNING REMITTANCE**
**DATE OF REMITTANCE & EXCHANGE RATE**
**1. Remittance to India - Date of Credit to beneficiary and Exchange Rate**

Any transaction concluded on a day can be credited to the beneficiary's account within 2 business days (in USA and/or India) Exchange Rate for USD with Indian Rupee is displayed on our web site <a href="http://www.bankofbaroda-usa.com">www.bankofbaroda-usa.com</a>		
How you Deposit the funds	When Funds will be credited to beneficiary	Exchange rate
Direct Deposit by Cash, checks drawn on us,	Within 2 business days (in USA and/or India) when we receive the deposit (if received within banking hours)	Exchange rate on the date of receipt
Wire transfers/ Online Transfer	Within 2 business days (in USA and / or India) when we receive the deposit (if received before 1.00 pm) and within 3 business days (in USA and / or India) if received after 1.00 pm	Exchange rate on the date of receipt
Cashiers /Official/ or Government Checks payable in USA	Within 2 business days (in USA and/or India) of the day of deposit if received within 12 p.m., otherwise within 3 business day(in USA and/or India)	Exchange rate on the date of lodgment of check in clearing
Personal checks payable in the USA States	The fifth business day(in USA and/or India) after the day of deposit if received within 12 p.m. , otherwise sixth business day (in USA and/or India) after date of deposit	

**RAPID FUNDS TO INDIA** – Remittances to an individual's Savings / Current accounts with Bank of Baroda branches in India may be directly credited to the Beneficiary account mentioned in Remittance instruction, if opted for.

Otherwise, remittances may be made by fund transfer using SWIFT (Society for Worldwide Interbank Financial Telecommunication), and if sought by remitter by demand draft. All branches of Bank of Baroda are not linked to SWIFT. If you request remittance by SWIFT to a non-SWIFT linked branch or to another bank, the remittance will be sent through a SWIFT-linked branch for onward transmission to the destination bank or branch. Not all modes of remittances may be available at all times. The Bank reserves the right to modify or discontinue any mode of remittance at any time without notice.

**REMITTANCE TO OTHER BANKS**

In case of RTGS/NEFT as the credit to the account will be made solely on the basis of the account number. If account number described in the form is held by someone other than the beneficiary named in the remittance application form, Bank of Baroda will not be responsible for the loss due to the mistake in the account number and / or RTGS/NEFT code provided by the remitter.

**2. Remittances to Beneficiaries in USA and other countries (except India)**

How you Deposit the funds	When Funds will be remitted	Exchange Rate( wherever applicable)
Direct Deposit by Cash, checks drawn on us,	The day we receive the deposit (if received within banking hours)	Exchange rate on the date of receipt
Wire transfers/Online Transfer	The day we receive the deposit (if received before 1.00 pm) next business day if received after 1.00 pm	Exchange rate on the date of receipt
Cashiers /Official/ or Government Checks payable in USA	The first business day after the day of deposit if received within 12 p.m., otherwise next business day	Exchange rate on the date of lodgment of check in clearing
Personal checks payable in the USA	The fifth business day after the day of deposit if received within 12 p.m. , otherwise sixth business day after date of deposit	

*The above are indicative information only. Actual information on your transaction will be mentioned in our Receipt (with combined disclosure)*

Bank of Baroda may use the services of its affiliates, a foreign correspondent and/or another third party acting in each case as Principal and not as customer's agent to send the wire payment. Please note that such other intermediary parties may charge a fee for their services and this fee together with any fees charged by the beneficiary bank might be deducted from the wire payment amount resulting in the beneficiary receiving an amount less than the wire payment amount. These fees are always not known to Bank of Baroda. Recipient may receive less due to fees charged by the recipient's bank and foreign taxes.

Credit to the beneficiary's account will be made solely on the basis of the account number and if the account number described in the form is held by someone other than the beneficiary named in the remittance application form, Bank of Baroda will not be responsible for the loss due to the mistake in account number and / or SWIFT code provided by the remitter.

In case of transfer of currency other than the currency of the country to which remittance is made, it shall be payable to the payee in currency of said country at the buying rate of the Bank's branch, or correspondent for exchange of the currency remitted unless the payee arranges with said correspondent for payment in some other form upon paying all charges in connection therewith. Anything herein before to the contrary notwithstanding, any refund shall be made in case of wrong payment of funds by any correspondent agent or sub-agent and in case funds for the payment of this transfer have been remitted or made available abroad or otherwise covered. No refund shall be made until relative funds have been returned or otherwise made freely available to the bank.

**GENERAL INFORMATION**

- You can cancel (in writing) for a full refund before our lodgment of check in Clearing i.e. 3.00 pm EST (where payment is made by check) / within 30 minutes from receipt of application for remittance over counter /fax (payment made by wire transfer). Cancellation of or amendment to a remittance (each instance) after this cut off time will be charged \$25.00.
- Applications which do not contain complete information may be rejected or delayed, and the Bank shall not be responsible for any consequential loss.
- In case remittance could be not completed due to any wrong information such as incorrect beneficiary name or account number or RTGS/NEFT code information, Bank of Baroda, New York will not be responsible for consequential delay and /or losses.
- Remittance request made on a form other than the prescribed form REM – I will not be accepted and such requests will remain unexecuted.

7. The remitter authorizes the Bank to recover exchange loss, if any, from the Rupee Account in India; in case the check tendered by the remitter for remittance to India is returned unpaid for any reason whatsoever.

### **REMITTANCE TO CHARITABLE ORGANISATION**

Due to Bank's obligation in regulating receipt of foreign contributions by Associations/Organizations in India as per *Foreign Contribution Regulation Rule 2011, India* (FCRR 2011) the remitter must provide FCRR Number for remittances to Charitable organization,. All remitters sending remittance to India undertake the following - *"I declare that the remittance is not foreign contribution towards any candidate for election, correspondent, columnist, cartoonist, editor, owner, printer or publisher of registered newspaper, Judge, Government servant or employee of any corporation, Member of legislature Political party or office bearer thereof, organization of political nature not being a political party or Associations having cultural, economic, educational, religious or social program, under the terms of Foreign Contribution Regulation Rule 2011, India."*

### **CANCELLATION AND RESOLUTION OF ERRORS**

#### **What to do if you believe that there has been an error or problem**

If you that there has been an error or problem with your remittance transfer;

Call us at (212) 578 4550 Extn 5513 / 5521 or Mail to Remittance Department, Bank of Baroda, 1 Park Avenue, New York, NY - 10016

Or email us at [newyor@bankofbaroda.com](mailto:newyor@bankofbaroda.com)

You must contact us within 180 days of the date we promised to you that funds would be made available to the recipient. When you do, please tell us; 1) Your Remittance Registration Number, Name and address, Telephone number 2) The error or problem with the transfer, and why you believe it is an error problem 3) the name of the beneficiary and if your know his/her contact details. 4) The USD amount of the transfer and the details of payment made to us for remittance.

We will determine whether an error occurred within 90 days after you contact us and we will correct any error promptly. We will tell you the results within 3 business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of any documents we used in our investigation.

#### **What to do if you want to cancel a remittance transfer**

You have the right to cancel a remittance transfer and obtain a refund of all funds paid to us including any fees.

In order to cancel, you must contact us at (212) 578 4550 Extn 5513 / 5521 OR email us at [newyor@bankofbaroda.com](mailto:newyor@bankofbaroda.com) before our lodgment of check in Clearing i.e. 3.00 pm ET (where payment is made by check) / within 30 minutes from receipt of application for remittance over counter / fax (payment made by wire transfer/Online Transfer).

When you contact us, you must provide us with information to help us to identify the transfer which you wish to cancel including the amount and location where the funds were sent. We will refund your money within 3 business days of your request to cancel a transfer as long the funds have not been transmitted / deposited into a recipient's account.

For questions / complaints about Bank of Baroda New York, Contact: New York State Department of Financial Services (877) 226 5697, [www.dfs.ny.gov](http://www.dfs.ny.gov) OR Consumer Financial Protection Bureau (855) 411 2372, (855) 729 2372, [www.consumerfinance.gov](http://www.consumerfinance.gov)

### **CONDITIONS GOVERNING ISSUANCE OF REMITTANCE DRAFTS**

In case this remittance is not paid, the drawer's liability will be conditioned upon surrender of duly endorsed original or legal copy and limited to refunding to the holder the equivalent of the face amount by (a) payment in United States dollars at the drawer's buying rate in New York at the time of such surrender and refund, for the foreign money in which drawn or at the drawer's option by (b) forwarding, by mail or otherwise, to the drawee or other banking house abroad with which it may then have or establish a sufficient credit in such foreign money instructions to withhold there from an amount equivalent to the face hereof for the account and risk of the holder hereof, and the drawer shall not be otherwise liable hereon or for the consideration received here for. References to the foreign money in which this check is drawn shall mean such foreign money, or other foreign money into which it may then be convertible, impressed with restrictions and other characteristics which shall or would have attached to an un earmarked credit balance of the drawer's remaining with the drawee or such other banking house from the date hereof to the time of settlement. Such refund shall be reduced by any loss resulting from failure immediately to forward and promptly present this check (whether or not presentment would otherwise be dispensed with or delay excused) and refund may be withheld pending determination of such loss. Under no circumstances shall the Bank be liable for any consequential damages of any sort.