

# NRI

CONNECT

March 2024



**Navigating  
Financial Horizons:  
A Comprehensive  
Guide for NRIs**

# CONTENTS

NAVIGATING FINANCIAL HORIZONS:  
A COMPREHENSIVE GUIDE FOR NRIs

03

OUTFLOW OF INDIAN YOUTH AND IMPACT  
ON INDIAN ECONOMY

05

TIPS FOR RETURNING NRIs

07

NEWS CORNER

09

LIST OF CORRESPONDENT BANKS WITH  
SWIFT ARRANGEMENT

10

LIST OF EXCHANGE HOUSES/BANKS HAVING RUPEE  
DRAWING ARRANGEMENT WITH SOUTH INDIAN BANK

11



Jinu Johny

## NAVIGATING FINANCIAL HORIZONS: A COMPREHENSIVE GUIDE FOR NRIs

**I**nvestment is a cornerstone for Non-Resident Indians (NRIs), shaping their financial landscape as they navigate through obligations like EMIs, Chitty remittances, family expenses, and room rent. Despite the recurring financial lifestyle, the upcoming financial year presents an opportunity for NRIs to explore innovative approaches.

Beyond the residual income left after expenses, investment is about constructing capital for future dreams. In the past, LIC agents were often the go-to avenue for NRIs upon securing their first job. However, the investment culture has evolved over time, embracing alternatives like bank FDs and RDs. A crucial realization emerged - true investments must outpace inflation.

This prompts the vital question: "Where is the best place for investment?" The answer lies in considering the time frame for the investment, distinguishing between long-term, short-term, and medium-term goals.

### LONG-TERM INVESTMENTS:

- ◆ **Equity Market (Shares):** Investing in individual stocks or ETFs provides ownership in companies, potentially yielding significant returns over a prolonged period.
- ◆ **Mutual Funds:** These managed funds pool money to invest in a diversified portfolio of stocks, bonds, or other securities.
- ◆ **Fixed Deposits (FDs):** Long-term FDs with reliable institutions offer a secure investment avenue with fixed interest rates.

## SHORT-TERM INVESTMENTS:

- ◆ Short-term Deposits: Ideal for shorter time frames, these deposits provide flexibility and quick access to funds.
- ◆ Liquid Funds: These mutual funds invest in short-term market instruments, offering high liquidity and stability.

## MEDIUM-TERM INVESTMENTS:

- ◆ Debt Funds: Investing in debt instruments like government or corporate bonds provides a balance between risk and returns over a medium time frame.
- ◆ Small Cases: A basket of stocks or ETFs reflecting a particular theme, allowing for a diversified approach.

Investment is not only about growth; it's about safeguarding what you've built. Preservation of capital is paramount, emphasizing:

## PROTECTIVE MEASURES:

- ◆ Term Plan with Adequate Coverage: Ensuring financial security for loved ones, a term insurance plan provides a lump sum in case of an unfortunate event.
- ◆ Family Health Plan with Pre-existing Coverage: Shields finances from unexpected healthcare costs by covering pre-existing conditions.
- ◆ Guaranteed Lifetime Income Plan: Associated with retirement, it ensures a regular income stream post-employment, reducing dependency on savings.
- ◆ Pension Product: Supplements retirement income, enhancing long-term financial stability.

In conclusion, successful financial planning involves strategic investments combined with protective measures. By adopting a holistic strategy with term insurance, family health plans, guaranteed lifetime income, and pension products, NRIs can build a robust financial foundation. This approach ensures that both current and future financial needs are met, contributing to a secure and fulfilling financial journey.





Nikhil V Nath

## OUTFLOW OF INDIAN YOUTH AND IMPACT ON INDIAN ECONOMY

**M**igration is a natural outcome when society faces a shortage of resources or opportunities. As per the UN's international organization for migration 281 million or 3.6 % of the world's population made up the international migrant population in 2020. As the world became more inclusive, there was a marked change in the pattern and nature of migrations.

While at one time, people moved from one place to another within the country in search of better living conditions, their descendants have crossed seas to travel to various parts of the world. Globally, Indians top the chart of immigrants. The Indian youths are migrating to foreign countries for better education and job opportunities. Initially, many skilled, semi-skilled, and unskilled Indian labour migrated to the oil-rich Gulf countries. With the technology sector's growth, the Indian youths also travelled to the US and European countries. The United Arab Emirates has the largest number of Indian migrants in the world, the statistics till 2020 show. Around 34 lakh Indian natives migrated to the UAE by 2020. The migration of Indians to the UAE, the US, and Saudi Arabia has increased significantly in the last three decades.

Now, most Indian youths are migrating to countries like the UK, Canada, the US, and Australia. If the remittance from Gulf countries in 2015 was half of the total remittances sent by the Indian diaspora abroad, it has now reduced to 30 percent of the total remittances. The latest data reveals that if the UAE topped the chart of NRI remittances five years ago, the US (22.9 percent) has replaced it. The remittance from UAE in 2016 was 26.9 percent of the total remittances. The same got reduced to 18 percent now. As per the 2020-21 statistics, 36 percent of the NRI remittances to India are from the US, the UK, and Singapore. The main reasons for the fall in the number of Indians migrating to the Gulf are the rise in the number of Gulf returnees who lost their job, the challenges created by the Covid pandemic, and the change in the immigration patterns.

According to the UN Migrant Stock Database, the population of Indians living abroad has grown steadily since 1990 to touch 1.80 crores in 2020. The average annual increase in the immigrant population between 1990 and 2020 was 3.4 percent. The big inflow of remittances from foreign countries contributed to India's economic prosperity. As the migrant population began to enjoy financial stability and their standard of living improved more and more Indians began to settle abroad during this period.

NRI deposits play a pivotal role in sustaining the Indian economy and Rupee. The NRI deposits, which were at US\$ 4000 crore in 2008, have grown to US\$ 14,440 crore in 2023. The annual growth rate was over 9 percent. Financial experts feel that the growth of NRI deposits post Covid-19 will strengthen the Indian rupee. These deposits contribute 3 percent of the Indian GDP. NRI deposits play a key role in holding the value of the rupee against the currencies of all other countries. The external remittances can play an essential role in holding the rupee, which plummeted to 80 against one dollar. It is estimated that the arrival of foreign currencies in India will be higher in the coming years.



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Manu Franco

## TIPS FOR RETURNING NRIs

**R**eturning to home country carries mixed emotions of anxiety and eagerness. While returning to India from abroad, we need to have a plan to facilitate a quick and seamless transition. Let's discuss a few tips that will be useful for returning NRIs.

### UPDATING OF KNOW YOUR CUSTOMER (KYC) DETAILS IN YOUR ACCOUNTS

As per RBI directions, NRI should immediately inform their banks, regarding the change in their residential status within a reasonable period of time. NRIs can either visit our bank branch with necessary documents or contact your relationship manager for the guidance to convert NRE/NRO accounts to resident accounts and the existing NRE/NRO deposits to Domestic Resident Deposits without any change in the promised Rate of Interest. NRIs can convert NRE account to an RFC account to meet foreign payments like children's education expenses abroad or to receive any employer benefits, pension income, or insurance policy proceeds from outside India. The interest on the RFC account is tax-free until you retain your RNOR status. Regarding FCNR accounts, it can be held till maturity without conversion. In the case of Demat account, trading account and for mutual funds, you are required to contact your bank or broker or mutual fund distributor with whom you have opened the account to change residential status from NRI to Indian Resident.

### TAX IMPLICATIONS

To determine the tax liability, NRIs need to determine residential status in that particular Financial year and origin of the income. NRIs also need to check with the overseas tax consultant if there are any exit taxes to be paid before leaving the country. As per the Double Taxation Avoidance Agreement(DTAA), no need of paying tax twice for the global income after return to India.

Be aware of the tax implications in India on various investments such as income from bank deposits, mutual funds, stocks, real estate, etc. Ensure timely filing of tax returns and compliance with other tax-related requirements to avoid penalties or legal issues and it's advisable to consult a tax advisor or chartered accountant who specializes in NRI taxation for personalized guidance.

## INVESTMENTS AND PORTFOLIO MANAGEMENT

Diversification is an important concept in investing, which means that savings to be invested across asset classes with different growth and risk profiles. Invest with a proper investment plan that takes you from where you are financially and where you want to go financially. Our Wealth Management Services, SIB WealthX offers you a personalized services which formulate the strategy that are aligned to your current and future goals.

## INSURANCE NEEDS

The insurance policies purchase in a foreign country may not be valid once you return India. Policies purchased from India, specifically life insurance, will be valid upon your return if paid all the premiums dues. The change in residential status need to be intimated to the insurer and also need to update the bank account information with them. It is recommended to buy adequate insurance coverage as soon as you step into India with an intention to settle here in India. We are here to provide excellent life cover policies and investment options, various health cover packages and general insurance policies suitable for you.

On a final note, settling down in your homeland will be smooth if you plan in advance and conduct an adequate research on the best measures to take and things to buy.



**NRI SERVICES**

**SOUTH INDIAN Bank**  
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# South Indian Bank

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# News Corner

## Moody's raises India's 2024 GDP forecast to 6.8% from 6.1%



Moody's

### Synopsis

Moody's on Monday raised India's GDP growth estimate for 2024 to 6.8 percent from 6.1 percent. The boost in economic growth during the October-December quarter, which reached 8.4 percent, was attributed to a significant decrease in key subsidies.

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## Retail inflation flat at 5.09 per cent as higher food prices drive pressure on economy

Rajini Sinha, chief economist, CareEdge said: "While there was a broad-based moderation across all major categories, the inflation was kept elevated by higher food prices. Reversing the trend of last month, food inflation has inched up marginally to 7.8 per cent."



## Wall St dips after record-breaking rally; economic data on tap



### Synopsis

The Nasdaq kicked off March by hitting an intraday all-time high on Friday, also closing at its highest level for the second day, as the artificial intelligence-driven tech rally continues to steal the spotlight on Wall Street. The S&P 500 has also been on a record-breaking rally, with BoFA Global Research lifting its year-end target for the benchmark index to 5,400, from 5,000, representing a 5% upside from current levels.

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## Supreme Court temporarily blocks controversial Texas border law SB4

By Francesca Gillett  
Washington DC

5 March 2024, 01:14 GMT



Migrants attempt to cross into the US from Mexico, in El Paso, Texas

The US Supreme Court has temporarily blocked a severe Texas law that would allow police to arrest people suspected of crossing the border from Mexico.

The law, if implemented, would be one of the toughest immigration laws passed by any US

## The world's fastest-growing big economy is living up to its billing

By Diksha Madhok and Hanna Ziady, CNN  
Updated 6:28 AM EST, Fri March 1, 2024



Laborers work at a construction site in Mumbai in November 2023.

New Delhi/London (CNN) — India has reported surprisingly robust economic growth, ending 2023 on a high note and providing a boost to Prime Minister Narendra Modi just weeks before an election that could give him a third term in office.

Gross domestic product (GDP) in the world's fastest growing major economy surged 8.4% in the final three months of 2023 compared with a year prior, up from growth of 7.6% in

## Official says Fed open to 'summer time' rate cut



Agencies

Key to its decision is whether inflation - down sharply since hitting a multi-decade high in 2022 - continues to close in on the Fed's long-term target of 2%.

### Synopsis

Key to its decision is whether inflation - down sharply since hitting a multi-decade high in 2022 - continues to close in on the Fed's long-term target of 2%.

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## UK government abolishes centuries-old tax breaks for the rich in preelection budget announcements

Elliott Smith

WATCH LIVE

This is CNBC's live coverage of U.K. Finance Minister Jeremy Hunt's Spring Budget statement.



LONDON - March 6: The Chancellor Of The Exchequer Jeremy Hunt poses with members of the Treasury staff as he leaves 11 Downing Street to deliver the Budget on March 6, 2024 in London.

## US aims to 'economic partner of choice' for Indo-Pacific: Gina Raimondo

Reuters / UPDATED: MAR 11, 2024, 10:08 IST



US commerce secretary Gina Raimondo. (Photo/ Reuters)

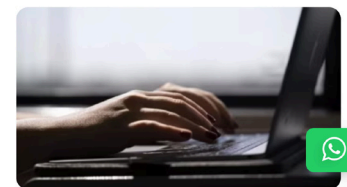
US commerce secretary Gina Raimondo leads a trade mission to the Philippines and Thailand to strengthen economic ties. [Read More](#)

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WASHINGTON, US - Commerce Secretary Gina Raimondo is leading a presidential trade and investment mission to the Philippines

## Need Separate Law To Fight Economic Espionage: Panel

INDIA | TNN | Mar 11, 2024, 01:17 IST



The Law Commission has proposed the establishment of a distinct legislation specifically...

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NEW DELHI: The Law Commission has recommended enacting a separate

## Asian shares slip, yen firms as Japan GDP data revised up



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### Synopsis

The yen edged higher as data released on Monday showed Japan was not, in fact, in recession after economic growth was revised up to an annualised 0.4% for the December quarter.

## Japan Q4 GDP revised up to slight expansion, economy avoids recession



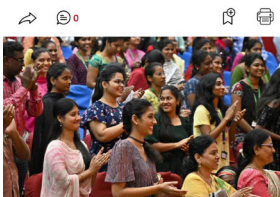
### Synopsis

Revised government GDP data showed Japan's economy avoided a technical recession. The upward revision highlighted concerns about sluggish economic recovery and domestic demand.

## International Women's Day | Breaking barriers, confronting challenges

March 08, 2024 11:28 am | Updated 02:50 pm IST

THE HINDU BUREAU



Women's Day. | Photo Credit: K.R Deepak

As the world comes together to honour International Women's day, we acknowledge women's achievements and contributions across various fields while recognising the



People walk on the snowless streets of Place Jacques Cartier in Old Montreal on Jan. 3, 2024. February 2024 was the warmest February in human history. THE CANADIAN PRESS/Ryan Remiorz

## The world is not moving fast enough on climate change — social sciences can help explain why

Published: March 10, 2024 1:10pm GMT

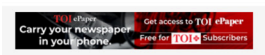
Fayola Helen Jacobs, University of Minnesota, Candis Callison, University of British Columbia, Elizabeth Marino, Oregon State University

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In late 2023 the United States government released its Fifth National

## India's Retail Inflation Eases Slightly In February, Almost Unchanged From January: Govt Data

BUSINESS | TOI Business Desk | TIMESOFINDIA.COM | Mar



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# LIST OF CORRESPONDENT BANKS WITH SWIFT ARRANGEMENT

Currency Details	Bank & Address	SIB's A/c no. with them	SWIFT Code
<b>USD</b> <b>(US Dollar)</b>	<b>J P MORGAN CHASE BANK NA, 383</b> Madison Avenue New York, New York 10179 ABA Routing Number: 021000021	906918203	CHASUS33
	<b>The Bank of New York Mellon ( BNY Mellon),</b> 240 Greenwich Street NY 10286, USA ABA ROUTING NO: 021000018	803-3162-716	IRVT US3N
	<b>Standard Chartered Bank,</b> One Madison Avenue, New York, NY 10010-3603 ABA ROUTING NO: 026002561	3582021649001	SCBLUS33
<b>GBP</b> <b>(Pound Sterling)</b>	<b>J P MORGAN CHASE BANK NA,</b> 25 Bank Street, Canary Wharf London United Kingdom E14 5JP IBAN: GB03CHAS60924280035960	80035960	CHASGB2L
	<b>Standard Chartered Bank,</b> 1 Basinghall Avenue, London EC2V 5DD, United Kingdom IBAN Number: GB88 SCBL 6091 0412 6928 56	01269285601	SCBLGB2L
<b>EURO</b>	<b>J P Morgan SE , Taunustor 1,</b> 60310 Frankfurt am Main , Germany, IBAN: DE55501108006231419232	6231419232	CHASDEFX
	<b>Standard Chartered Bank (Germany) GMBH,</b> Franklinstrasse 46-48 60486 Frankfurt /Main, Germany, IBAN:DE40512305000018160002	018160002	SCBLDEFX
<b>JPY</b> <b>(Japanese Yen)</b>	<b>Standard Chartered Bank,</b> 21st Floor Sanno Park tower Tower 2-11-1 Nagatacho, Chiyoda-ku Tokyo 100-6155 Japan	23762101110	SCBLJPJT
<b>CAD</b> <b>(Canadian Dollar)</b>	<b>The Bank of New York Mellon(BNY Mellon),</b> 240 Greenwich Street NY 10286, USA	8033060042	IRVTUS3N ( Intermediary bank:- Royal Bank of Canada, Toronto ROYCCAT2 )
<b>CHF</b> <b>(Swiss Franc)</b>	<b>Zurcher Kantonalbank,</b> Hardstrasse 201, Zrich (Prime Tower) IBAN Number : CH9500700070001284444	0-0700-01284444	ZKBKCHZ80A
<b>AUD</b> <b>(Australian Dollar)</b>	<b>State Bank of India,</b> Suite 31.02, Australia Square,264, George Street Sydney,NSW 2000, Australia	30113039120001	SBINAU2SXXX
<b>AED</b> <b>(UAE Dirham)</b>	<b>Mashreq Bank,</b> P O Box1250, Riqa, Diera Dubai, UAE, IBAN No : AE960330000019030000172	019030000172	BOMLAEAD
<b>SGD</b> <b>(Singapore Dollar)</b>	<b>DBS Bank Ltd</b> 12 Marina Boulevard, Marina Bay Financial Centre Tower 3, Singapore-018982	037-003682-0	DBSSSGSG
<b>SAR</b> <b>(Saudi Riyal)</b>	<b>Al Rajhi Bank,</b> Head Office, Al Olayia Main Street – Riyadh, Al Akaria Building 3, P.O. Box 28, Riyadh – 11411 Saudi Arabia.	IBAN: SA0780000100608010055456	RJHISARI

# LIST OF EXCHANGE HOUSES/BANKS HAVING RUPEE DRAWING ARRANGEMENT WITH SOUTH INDIAN BANK

Country	Name of the bank/ Exchange Company	Remittance facility
<b>UAE</b>	Hadi Express Exchange, P.O Box 28909, Dubai, UAE Ph: 00971-43537650	<b>SIB Express</b>
	UAE Exchange Centre LLC, Head office, P.O Box 170, Abudhabi, UAE Ph: 00971-26322166	<b>SIB Express</b>
	Al Ahaliya Money Exchange Bureau, P.O Box 2419, Abu Dhabi, UAE Ph: 00971-26270004	<b>SIB Express</b>
	Al Rostamani Exchange, P.O Box 10072, Al Rostamani Bldg. (Above 1st gulf Bank) Mezzanine Floor, Bur Dubai, UAE, Ph: 00971-263223222	<b>SIB Express</b>
	Al Fardan Exchange Company, P.O Box 498, Abudhabi, UAE Ph: 00971-26223222	<b>SIB Express</b>
	Al Ansari Exchange, Head office, P.O Box 6176, Dubai, UAE Ph: 00971-26224421/26108888/43772666	<b>SIB Express</b>
	Sharaf Exchange LLC, P.O Box 29040, Dubai, UAE, Ph: 00971-43554560	<b>SIB Express</b>
	Lulu International Exchange LLC, P.O Box 4059, Plot No. C-210 Muroor Road, Abu Dhabi, UAE, Ph: 00971-26421800	<b>SIB Express</b>
	Joy Alukkas Exchange, P.O Box 171468, Bur Dubai, UAE, Ph : 00971-42522900	<b>SIB Express</b>
	GCC Exchange, P.O Box 41704, Al Sabkha, Deira, Dubai, UAE	<b>SIB Express</b>
	Delma Exchange, P.O Box 129869, Abu Dhabi, UAE, Ph: 00971-26225511/26225544	<b>SIB Express</b>
	Federal Exchange, Mohammed Bin Zayed City, P.O. Box 29407, Abu Dhabi, UAE. Tel : +971 2 555 8851	<b>SIB Express</b>
	Muthoot Exchange, P O Box 123387, Ayal Nasar, Naif Road, Deira, Dubai, Tel: +9714 2726339	<b>SIB Express</b>
	M/s Send Exchange, Zayed 1st Electra Street, Khalfan Megar Al Suwaidi Building, Abu Dhabi, UAE	<b>SIB Express</b>
M/s DAR Exchange, Abu Baker Al Siddique Street, Deira Dubai, P O Box 87073, Dubai, UAE	<b>SIB Express</b>	
<b>Kuwait</b>	UAE Exchange Centre, Kuwait, P.O Box 26155, Postal Code: 13122, Safat, Kuwait, Ph: 00965-22459417	<b>SIB Express</b>
	National Exchange Co., P.O Box 11520, Postal Code: 15355, Dasma, Kuwait Ph: 00965-5736603	<b>SIB Express</b>
	M/s Kuwait Asian International Exchange Co W.L.L, Office No. 48 Adel & Anwar Mustafa Thunayan Al Ghanim Complex, Street 7 Block 73, Fahaheel Area, Kuwait, Tel: +965-23912944	<b>SIB Express</b>
	M/s Wall Street Exchange Co WLL, P.O. Box : 29942, Safat, 13160, Kuwait Tel: +965 1822055 Ext. #115	<b>SIB Express</b>
	M/s. U J Exchange Company, Hawally, Tunis Street, Block 7, Al-Fajr complex - Shop 24, Safat 13127, Kuwait Tel: +965 22286600   +965 60724866	<b>SIB Express</b>
<b>Oman</b>	Joyalukkas Exchange LLC ( formerly Majan Exchange LLC) P.O Box 583, Postal Code: 117, Sultanate of Oman, Ph: 00968-24794017	<b>SIB Express</b>
	Oman International Exchange, P.O Box 994 Postal Code: 114, Hay Al mina, Sultanate of Oman, Ph: 00968-24834954	<b>SIB Express</b>
	Hamdan Exchange Co., Head Office, P.O Box 190 Postal code: 211, Salalah, Sultanate of Oman Ph: 00968-23211258/24830893	<b>SIB Express</b>
	Lulu Exchange Co LLC ( formerly Asia Express Exchange Co. LLC), P.O Box 881, Ruwi, Postal Code: 112, Sultanate of Oman, Ph: 00968-24788787	<b>SIB Express</b>
	M/s Wasel Exchange SAOC, PB 3548, PC 112, Ruwi, Muscat, Oman, Ph: 00968 9263 8801	<b>SIB Express</b>
	M/s Purushottam Kanji Exchange Co LLC, P O Box 41, Postal Code 100, Sultanate of Oman	<b>SIB Express</b>
<b>Bahrain</b>	N.E.C BSC (c) ( formerly Nonooo Exchange Co.), P.O Box 11970, Manama, Bahrain Ph: 0097317230905	<b>SIB Express</b>
	Zenj Exchange Co., P.O Box 236, Manama, Bahrain Ph: 0097317224352	<b>SIB Express</b>
	M/s Bahrain India International Exchange Co. BSC (c) , P.O Box :3204, Manama, Kingdom Of Bahrain	<b>SIB Express</b>

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Country	Name of the bank/ Exchange Company	Remittance facility
Qatar	Al Fardan Exchange Co., P.O Box 339, Doha, Qatar, Ph: 00974-4335117	SIB Express
	Gulf Exchange Co., P.O Box 4847, Doha, Qatar, Ph: 00974-4383222	SIB Express
	City Exchange Co., Near Arab Roundabout/Souq Al Najadah, P.O Box 16081, Doha, Qatar Ph: 00974-4435060	SIB Express
	M/s Al Dar for Exchange Works W.L.L, P.O Box 24048, Nuaijah, IBA xBuilding, C-Ring Road, Doha, Qatar, Ph: 00974-4566514	SIB Express
	M/s Islamic Exchange Co., P.O Box 80925, Doha, Qatar Ph: 00974-4422718	SIB Express
	Al Sadd Exchange, Post Box.17127, Al Ameer Street, Fareej Al Soudan , Doha – Qatar Ph: +974 44323334,	SIB Express
	Doha Exchange Co WLL, Al Jasra Souq Waqif, Doha, Qatar, +974 44510733	SIB Express
Saudi Arabia	Al Rajhi Bank, P.O Box 28, Riyadh 11411, Kingdom of Saudi Arabia, Ph: 0096612116000	TT (Swift)
	Arab National Bank, P.O Box 56921, Riyadh 11564, Saudi Arabia, Ph: 00966590302887	TT (Tele Money)
Singapore	International Exch. Co. (S) Pte Ltd., 111, North Bridge Road, #01-17/18, Peninsula Plaza, Singapore-179098, Ph: 006563387749	SIB Express
Australia	Flyworld Money Exchange Pty Ltd, 49 Princes Highway, Dandenong Vic, 3175, Australia. Ph: 0449 891 010	SIB Express
	PFG Forex Pty Ltd, 189 B South Center Road, Tullamarine, VIC 3043, Australia. Ph: +61-3-9001 5864	SIB Express
Canada	Buckzy Payments INC. 67 Young Street. Suite 701, Toronto, ON M53 1J8. Ph: 91 98470 41060	SIB Express
	M/s U Remit International Corporation, 1500-4, Robert Speck Parkway, Mississauga, L4Z 1S1, Toronto, Ontario, Canada. Ph No: +971 544465611	SIB Express
United Kingdom	M/s GCC Exchange UK Ltd, 90, High Street, Southall, Middlesex-UB1 3DB, United Kingdom Ph : +442085712065	SIB Express
	M/s Direct Remit Limited, 444 Edgware Road, London, W2 1G Ph: +971 527553421, +971 553407625	SIB Express
	M/s KMB International Money Transfer Ltd, 88 Caledonian Road, King's Cross, London N1 9DN, United Kingdom, Ph: +44 7309058496	SIB Express
	M/s Horizon Remittance Ltd, 115 Uxbridge Road, London, W12 8NL, United Kingdom Tel: +44208 746 0588   Whatsapp +447749475175	SIB Express
	M/s Teeparam exchange Limited, 261 London Road, Croydon London, Pin CRO2RL, United Kingdom	SIB Express
	M/s Daytona Capital Management Limited (DCM), WeWork Aviation House, DD-01C102-017, 125 Kingsway, London, WC2B 6NH, United Kingdom. Ph +44 2032862244	SIB Express
	M/s Shift Financial Services Ltd, 200 First central, 6th floor, Office 22, Lakeside Drive, London, England, UK, NW10 7FQ	SIB Express
USA	M/s Muthoot Finserve USA INC, 1407, Oak Tree Road, Iselin, New Jersey, 08830, USA customersupport@muthootgroup.us, Ph 91-8137990642	SIB Express
	M/s Wall Street Finance LLC, 1055 Westlakes Drive, Suite 175, Berwyn, PA19312, USA Ph: +1 267 205 2213	SIB Express
Seychelles	M/s Raji Exchange Limited, K B Emporium Building, Rue de Diolinda, Providence Industrial Estate, Mahe Island, P O Box 1212, Victoria, Seychelles, Ph No: +248 2505020	SIB Express
	M/s.Vision Money Transfer Limited, Sound and Vision House, P O Box 708, Victoria Mahe Seychelles.	SIB Express
Jordan	M/s ZamZam Exchange LLC, Wasfi Altall ST, Amman, Jordan (962) 7244844   (962) 778878878/ 776211343	SIB Express
Kenya	FLEX MONEY TRANSFER LIMITED, SUITE 13, 4th FLOOR, THE GREENHOUSE, NGONG' ROAD, NAIROBI, KENYA Ph: +254 203861100   Office Mobile: +254781304137	SIB Express

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