



**CITIZEN CHARTER FOR FOREIGN EXCHANGE (FOREX) SERVICES**

## **Preamble**

South Indian Bank (SIB), as an Authorised Dealer – Category I under the Foreign Exchange Management Act, 1999 (FEMA), is committed to providing transparent, customer-centric and compliant Foreign Exchange (Forex) services.

This Citizen's Charter sets out the service standards, timelines, responsibilities and commitments governing all Forex-related services offered through the Bank's authorised branches. It aims to promote clarity, fairness, and efficiency while ensuring full compliance with FEMA and regulatory guidelines.

This Charter is a public declaration of service intent and does not create legal rights or obligations.

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## **1. Scope of Forex Services**

South Indian Bank offers a wide range of Forex services:

### **1.1 Export Services**

- Pre-shipment credit (PCL/PCFC)
- Post-shipment credit (FBP/EBD)
- Negotiation / purchase / discounting of export bills
- Collection of export documents
- EDPMS updates and export realisation entries
- Issuance of BRC/eBRC certificates

### **1.2 Import Services**

- Opening and amendment of Import Letters of Credit
- Import bill retirement (DA/DP)
- Advance import remittances
- IDPMS updates and Bill of Entry follow-up
- Regulatory compliance for import payments

### **1.3 Inward & Outward Remittances**

- Receipts from export and service payments
- NRI/ Domestic inward remittances
- Outward remittances/ SWIFT/TT transfers ( imports/services/LRS/NRE-NRO Repatriations )

#### 1.4 Retail Forex

- Sale/purchase of foreign currency notes
- Forex Travel Card issuance, reload and encashment
- Foreign currency drafts/cheques

#### 1.5 Non-Resident & Foreign Currency Accounts

- NRE/NRO accounts
- FCNR(B) accounts
- RFC accounts

#### 1.6 Forex Risk-Management Services

- Forward contracts
- Foreign currency guarantees/standby LCs
- Other permitted hedging instruments

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## 2. Service Standards and Timelines

(All timelines assume complete documentation and compliance clearance.)

### 2.1 Export Services

<b>Service</b>	<b>Timeline</b>
Negotiation/purchase/discount of export bills	Same day / Next day
Export bill collection	Same working day
Export proceeds realisation posting	1–2 working days
BRC/eBRC issuance	3–5 working days

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### 2.2 Import Services\*

<b>Service</b>	<b>Timeline</b>
Opening of Import LC	Same working day
Amendment of LC	Same working day

<b>Service</b>	<b>Timeline</b>
Retirement of import bills	Same working day
Advance remittances	Same working day
IDPMS closure (BoE received)	2–3 working days

\* Subject to regulatory verification and availability of complete details and submission before cut off time.

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## **2.3 Inward & Outward Remittances**

### **(A) Inward Remittances**

#### Description of Inward Remittances

South Indian Bank handles all permitted inward remittances, including export proceeds, service payments, consultancy and professional fees, inward remittances for domestic commitments, NRE/NRO/FCNR account credits, and other inward receipts permitted under FEMA.

Inward remittances received through our correspondent / nostro accounts will be credited to the beneficiary's account only after sighting the funds in the Bank's Nostro account, and subject to completion of compliance checks and disposal instructions from the customer.

These inward remittances are handled on a T+1 basis, applying the value-date concept, in line with international settlement practices.

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### **(B) Outward Remittances (SWIFT/TT)**

Outward remittances submitted with complete documentation before the branch cut-off time will be processed on the same working day, subject to regulatory verification and availability of complete details.

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## **2.4 Retail Forex**

<b>Service</b>	<b>Timeline</b>
Forex currency sale/purchase	Over the counter
Forex Travel Card issue/reload	Same working day
Forex Travel Card encashment	Same working day
Issue of foreign currency drafts	Within 1 working day

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### **3. Customer Responsibilities**

Customers are requested to:

- Provide accurate and complete documentation (KYC, invoice, purpose declaration, shipping/BoE etc.)
  - Ensure compliance with FEMA and permitted-use rules
  - Submit requests before cut-off times for same-day processing
  - Report any discrepancies immediately
  - Repatriate export proceeds within timelines and submit BoE promptly for imports
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### **4. Bank Responsibilities**

South Indian Bank commits to:

- Providing fair, efficient and non-discriminatory services
  - Ensuring confidentiality of customer information
  - Strict adherence to FEMA, RBI guidelines and internal controls
  - Maintaining professionalism and courtesy in all customer interactions
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### **5. Charges & Exchange Rates**

- All Forex charges are as per South Indian Bank's Schedule of Charges
  - Exchange rates are displayed and updated on the Bank's website
  - Preferential rates may be offered based on eligibility and internal policy
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### **6. Grievance Redressal Mechanism**

Level 1: Submitting a complaint for the first time

Reach our customer care by clicking on the link below.

Kindly choose the correct complaint category & provide contact details so that team concerned may reach you at the earliest.

Level 2: Unsatisfied / Delay in Initial Response

Reach our Nodal Officer, Mr Shine Kappen – Assistant General Manager , Customer Relations Department. Click on the link below to register your complaint.

Level 3: Unsatisfied with response from Level 2

Reach our Principal Nodal Officer, Mr Anto George T – Chief Operating Officer. Click on the link below to register your complaint.

Website Link: <https://www.southindianbank.bank.in/help-desk/complaint-registration>

Details are available at all branches and on the website.

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## **7. Disclaimer**

This Charter is a voluntary declaration of service standards by South Indian Bank and does not create legal rights. All Forex transactions remain governed by FEMA, RBI guidelines and the Bank's internal policies.