

S.NO	ACTIVITY	DOCUMENTS REQUIRED	PROCESS FLOW	APPROVING AUTHORITY	TIMELINES	CHARGES
1	Advance payment towards import / MTT	Request letter to process Advance remittance against import/MTT from customer on letterhead duly mentioning HS Code, INCO Terms along with: a) Copy of Proforma Invoice countersigned by importer and exporter b) Forward contract/Ready rate c) Importers declaration/Form A1 d) FEMA Form 1 e) For Advance remittance more than USD 100000 or equivalent, prior approval based on credit opinion report on beneficiary required. (for obtaining credit opinion report centralized processing center to be contacted prior to advance remittance request) f) Expected date of shipment	1. Branch forwards the request to the Centralized Processing Center. 2. Centralized processing center checks the internal approval matrix and seek necessary approvals before processing the transaction. 3. Centralized processing center process the Advance remittance against Import/MTT bill payment by debiting the customer account and transfer the funds to the overseas bank through SWIFT, as per RBI and other regulatory guidelines. 4. Branch shares the copy of SWIFT to the customer on next working day.	Centralized processing center Officials.	Processing center cut-off time: 3.00 PM a) Before cut-off : T+0 b) After cut-off : T+1	a) Handling charges: 0.15% + GST; Min of Rs.1500 + GST and Max -Rs.25000 + GST b) SWIFT Charges: Rs.750 + GST c) No forex earned charges: Additionally 0.125% + GST for payments form EEFC / DDA account. d) Bill of Lading verification charges of Rs.1000 + GST, wherever applicable. d) Intermediary Bank charges on remittance. \$
2	Import payment against BOE (direct receipt of document by importer subject to RBI guidelines)	Request letter to process Import Bills (directly received) from customer on letterhead duly mentioning BOE details along with: a) Copy of Commercial Invoice b) Copy of Transport Document c) Copy of Bill of Exchange d) Copy of Packing List e) Copy of Certificate of Origin f) Exporters covering letter (direct bill with bill value less than USD 300000 only) g) Copy of BOE(if BOE not available, then credit opinion report on overseas beneficiary would be obtained for remittance of USD 100,000 and above or its equivalent h) Importer declaration/Form A1 i) FEMA Form 1 j) Forward contract / Ready rate	1. Branch forwards the request to the Centralized Processing Center. 2. Centralized processing center process the payment of Import Bills (directly received) by debiting the customer account and transfer the funds to the overseas bank through SWIFT, as per RBI and other regulatory guidelines. 3. Branch shares the copy of SWIFT to the customer on next working day.	Centralized processing center Officials.	Processing center cut-off time: 3.00 PM a) Before cut-off : T+0 b) After cut-off : T+1	a) Handling charges: 0.15% + GST; Min of Rs.1500 + GST and Max -Rs.25000 + GST b) SWIFT Charges: Rs.750 + GST c) No forex earned charges: Additionally 0.125% + GST for payments form EEFC account. d) Intermediary Bank charges on remittance. \$
		Request letter to process Miscellaneous remittances (Current Account transactions other than imports) from customer on letterhead along with: a) Copy of underlying documents b) IT declaration 145 & 146 (with UDIN) c) FEMA Form 1 d) Form A2	1. Branch forwards the request to the Centralized Processing Center. 2. Centralized processing center process the Miscellaneous Remittances by debiting the customer account and transfer the funds to the overseas bank through SWIFT, as per RBI and other regulatory guidelines. 3. Branch shares the copy of SWIFT to the customer on next working day.	Centralized processing center Officials.	Processing center cut-off time: 3.00 PM a) Before cut-off : T+0 b) After cut-off : T+1	a) Handling charges: (i) Up to USD 10000 or equivalent : 0.10% + GST; Min - Rs.1000 + GST and Max -Rs.10000 + GST (ii) Above USD 10000 or equivalent : 0.15% + GST; Min - Rs.1500 + GST and Max -Rs.15000 + GST b) SWIFT Charges: Rs.1000 + GST c) No forex earned charges: Additionally 0.125% + GST for payments form EEFC / DDA account. d) Intermediary Bank charges on remittance. \$

3	Miscellaneous Remittances	<p>Request letter & declaration (cum Form A2) to process overseas remittance for capital account transactions (ODI):</p> <p>a) Form FC (Financial Commitment)</p> <p>b) APR (Annual Performance Report) form of the overseas firm</p> <p>c) Audited Financial for three years of the indian firm</p> <p>d) Annexure 1 (Declaration cum Undertaking)</p> <p>e) Net worth certificate to be issued by CA of the indian firm</p> <p>f) Offer of shares from the overseas firm</p> <p>g) Fair Value Certificate (for the shares being invested) in the overseas firm</p> <p>h) Registration Certificate of the overseas firm</p> <p>i) Copy of the Board Resolution (Both Overseas and Indian Firm)</p> <p>j) MOA of the overseas company</p> <p>k) Documents Evidencing Financial Position and Business track record for both Indian and Foreign entity"</p>	<p>1. Branch forwards the request to the Centralized Processing Center.</p> <p>2. Centralized processing center reports the ODI request to RBI and generates UIN.</p> <p>3. After generation of UIN Centralized processing center process the ODI by debiting the customer account and transfer the funds to the overseas bank through SWIFT, as per RBI and other regulatory guidelines.</p> <p>4. Branch shares the copy of SWIFT to the customer on next working day.</p>	Centralized processing center Officials.	<p>Processing center cut-off time: 3.00 PM</p> <p>a) Before cut-off : T+2</p> <p>b) After cut-off : T+3</p>	<p>a) Handling charges:</p> <p>(i) Up to USD 100000 or equivalent : Rs.10000 + GST</p> <p>(ii) Above USD 100000 or equivalent : Rs.15000 + GST</p> <p>b) SWIFT Charges: Rs.1000 + GST</p> <p>c) Intermediary Bank charges on remittance. \$</p>
		<p>Request letter & declaration (cum Form A2) to process overseas remittance under LRS. For specific remittances (as applicable):</p> <p>a) Educational Institution Letter & Student ID for Educational Fee payment</p> <p>b) Medical bill & Hospital summary for Medical treatment</p>	<p>1. Branch forwards the request to the Centralized Processing Center.</p> <p>2. Centralized processing center process the LRS remittances by debiting the customer account and transfer the funds to the overseas bank through SWIFT, as per RBI and other regulatory guidelines.</p> <p>3. Branch shares the copy of SWIFT to the customer on next working day.</p>	Centralized processing center Officials.	<p>Processing center cut-off time: 3.00 PM</p> <p>a) Before cut-off : T+0</p> <p>b) After cut-off : T+1</p>	<p>a) Handling charges:</p> <p>(i) Up to USD 10000 or equivalent : 0.10% + GST; Min - Rs.1000 + GST and Max -Rs.10000 + GST</p> <p>(ii) Above USD 10000 or equivalent : 0.15% + GST; Min - Rs.1500 + GST and Max -Rs.15000 + GST</p> <p>b) SWIFT Charges: Rs.1000 + GST</p> <p>c) Intermediary Bank charges on remittance. \$</p>
4	Liberalised Remittance Scheme (LRS) for Individuals	<p>Request letter & declaration (cum Form A2) to process overseas remittance under LRS for capital account transactions (ODI):</p> <p>a) Form FC (Financial Commitment)</p> <p>b) APR (Annual Performance Report) form</p> <p>c) Audited Financial for three years of the remitter</p> <p>d) Annexure 1 (Declaration cum Undertaking)</p> <p>e) Net worth certificate to be issued by CA of the remitter</p> <p>f) Offer of shares from the overseas firm</p> <p>g) Fair Value Certificate (for the shares being invested) in the overseas firm</p> <p>h) Registration Certificate of the overseas firm</p> <p>i) Copy of the Board Resolution Overseas Firm</p> <p>j) MOA of the overseas company</p> <p>k) Documents Evidencing Financial Position and Business track record for both Indian and Foreign entity</p>	<p>1. Branch forwards the request to the Centralized Processing Center.</p> <p>2. Centralized processing center reports the ODI request to RBI and generates UIN.</p> <p>3. After UIN Generation Centralized processing center process the ODI under LRS remittances by debiting the customer account and transfer the funds to the overseas bank through SWIFT, as per RBI and other regulatory guidelines.</p> <p>4. Branch shares the copy of SWIFT to the customer on next working day.</p>	Centralized processing center Officials.	<p>Processing center cut-off time: 3.00 PM</p> <p>a) Before cut-off : T+2</p> <p>b) After cut-off : T+3</p>	<p>a) Handling charges:</p> <p>(i) Up to USD 100000 or equivalent : Rs.10000 + GST</p> <p>(ii) Above USD 100000 or equivalent : Rs.15000 + GST</p> <p>b) SWIFT Charges: Rs.1000 + GST</p> <p>c) Intermediary Bank charges on remittance. \$</p>

5	Remittances by Non-Residents (NRE, NRO & FCNR)	<p>a) Request letter & declaration (cum Form A2) to process overseas remittance under Non-remittance scheme.</p> <p>b) Additional documents for remittances from NRO account:</p> <p>(i) IT declaration Form 145 & 146 (with UDIN)</p> <p>(ii) Declaration stating total remittances less than USD 1.0 Mio in the current FY</p> <p>(iii) Documents evidencing source of funds</p>	<p>1. Branch forwards the request to the Centralized Processing Center.</p> <p>2. Centralized processing center process the remittances under Non-residents scheme by debiting the customer account and transfer the funds to the overseas bank through SWIFT, as per RBI and other regulatory guidelines.</p> <p>3. Branch shares the copy of SWIFT to the customer on next working day.</p>	Centralized processing center Officials.	<p>Processing center cut-off time: 3.00 PM</p> <p>a) Before cut-off : T+0</p> <p>b) After cut-off : T+1</p>	<p>a) SWIFT Charges : Rs.1000 + GST only for remittances from NRO account. NIL charges for remittances from NRE / FCNR account.</p> <p>b) Intermediary Bank charges on remittance. \$</p>
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For redressal kindly visit the link: <https://www.kvb.bank.in/customer-service/customer-support/>

** Imports includes both Goods and Services

\$ Intermediary Bank Charges	For the account of beneficiary	The amount will be deducted from the remitted amount
	For the account of remitter	The amount will be deducted upfront : EUR 30 / for all other currencies USD 25 equivalent

Abbreviations:

RBI	Reserve Bank of India
SWIFT	Society for Worldwide Interbank Financial Telecommunication
T+0	Same day
T+1	Next working day
MTT	Merchant Trade Transactions
FCY	Foreign Currency
INR	Indian Rupees
USD	United States Dollar
GST	Goods and Service Tax
KYC	Know Your Customer
LC	Letter of Credit
SBLC	Stand By Letter of Credit
P.A	Per Annum
P.M	Per Month
BOE	Bill of Entry
UCPDC	Uniform Customs and Practice for Documentary Credit
UDIN	Unique Document Identification Number
FEMA	Foreign Exchange Management Act