Checklist for Outward Remittances

IMPORTANT NOTES:

1..EVERY OUTWARD TRANSACTION SHOULD HAVE:

A) Remittance Instruction/Debit Authority:

The authorized signatories clearly mentioning the amount & currency, beneficiary name, account number, beneficiary bank name with the routing details, should sign debit Authority

B) FORM-A2: Application for Drawal of Foreign Exchange



NEW FORM A2:

Please check for the following and ensure a signed copy is kept on records

- AD Code No., Amount in words and figures, Purpose
- Name of the applicant and address, Name of the beneficiary and address
- A/c No. To be credited (verify with request letter of applicant)
- Nationality, Stamp, date and signature of applicant on backside
- Certificate to be furnished by AD (Applicant's Bank) to be filled
- Stamp and signature of AD

C) Declaration Under FEMA:

This is provided as a transaction specific declarations signed by the authorized signatories. (This is part of the New Form A2 and needs to be signed separately)

D) Underlying Documents:

These are the transaction specific documents and required either as per the rules & regulation under FEMA or to judge the sanctity of the transactions.

E) KYC / AML Requirements (suggest these be incorporated into the Remittance Instruction/ Debit Authority /customer request letter)

a. Photo ID Proof (All details to be tallied across proofs) - The copies should be self attested and verified against the Originals.
b. Other Details Reqd
    i. Name,
    ii. Address,
    iii. Nationality,
    iv. Source of Funds, e.g. Salary / Business / Interest / Pension
    v. Occupation eg. whether Employed / Self employed / Retired /others
        - If employed – Name of Employer
        - If Self Employed – type of Business
        - If Others – Pl specify _____
    vi. Whether the remitter customer is Politically Exposed Person (PEP) as per RBI guidelines.
c. Compliance with the RBI norms w.r.t. KYC/AML applicable & in force. At present the enclosed circulars are in place.



LIST OF TRANSACATIONS COVERED:

1. Remittance for Studies Aboard.
2. Remittance for Medical Treatment abroad.
3. Remittance for Family Maintenance
4. Remittance for Travel

Other Important Points :-

1. **Payments to Nepal & Bhutan cannot be made in FCY.**
2. **All remittances processed from Citi India will do the SDN/SDT Check**
3. **Signature Verification on the customer documents will be done by India Post**
4. **India Post will be responsible for KYC/AML w.r.t. the remitter**
5. **India Post will counter-sign all A2 Forms**

Remittance for Studies Abroad

DATE: **CLIENT:** **ACC.NUMBER:**

DOCUMENT	ITEMS TO BE SCRUTINISED	PAGES	ORIGINAL (Y/N)
Remittance Instruction/Debit Authority	A declaration by the remitter that the total remittances towards education will not exceed USD 100,000 in a year.		
Form-A2	Relationship between Remitter and Beneficiary to be captured on Form A2.		
KYC Documents	Photo Identity – any 2 of the following: ❑ Driving Licence ❑ PAN ❑ Passport ❑ Voter's Identity ❑ Kisan Cards ❑ Other _____		
Other Documents	Estimate from University		

i. We certify that wherever not indicated expressly, the Documents are in Original.

ii. We certify that

- ☐ **The remitter is a customer of India Post and we have done KYC/AML as required by RBI.**
- ☐ **Monies are being remitted to the University Account for Fees / Student account for maintenance**
- ☐ **We have maintained a student file and will monitor total remittances made thru us to ensure remittances do not exceed USD 100,000/- p.a. or the estimate of the university whichever is higher.**
- ☐ **We have attached a duly certified copy of the KYC document after verifying against the Original Submitted**

SIGNATURES: ---------- ----------

FEMA REFERENCES – Current account transactions Schedule III (10)
APDIR Circular No. 17 dated 12-09-2002 (amended by Circular No. 3 dated 17-07-03)

Release of foreign exchange for studies abroad is permitted upto USD 100,000 or the estimate from the foreign university, whichever is higher.

Note: Although previously required documents like Form TRS, Form I20, Admission Letter, Prospectus/ Syllabus, etc. are now not to be taken from the remitter, **a student file does need to be maintained to track the total amount of remittance made and to ensure that it does not exceed USD 100,000 in a year**.

Remittance for Medical Treatment Abroad

DATE: **CLIENT:** **ACC.NUMBER:**

DOCUMENT	ITEMS TO BE SCRUTINISED	PAGES	ORIGINAL (Y/N)
Remittance Instruction/Debit Authority	A declaration by the remitter that the total remittances towards Medical Expenses will not exceed ❑ USD 100,000 in a year for the Patient. ❑ USD 25,000 for the person accompanying the Patient.		
Form-A2	Relationship between Remitter and Beneficiary to be captured on Form A2.		
KYC Documents	Photo Identity – any 2 of the following: ❑ Driving Licence ❑ PAN ❑ Passport ❑ Voter's Identity ❑ Kisan Cards Other _____		
Other Documents	Estimate from Hospital/Doctor		

a) We certify that wherever not indicated expressly, the Documents are in Original.

b) We certify that

- ☐ **The remitter is a customer of India Post and we have done KYC/AML as required by RBI.**
- ☐ **We have maintained a Patient file and will monitor total remittances made thru us to ensure remittances do not exceed USD 100,000/- p.a. or the estimate of the doctor/ hospital whichever is higher.**
- ☐ **Monies are being remitted to the Hospital Account**
- ☐ **We have attached a duly certified copy of the KYC document after verifying against the Original Submitted**

SIGNATURES: ---------- ----------

FEMA REFERENCES – Current account transactions Schedule III (9)
A. P. DIR Circular No. 17 dated 12-09-2002 (amended by Circular No. 3 dated 17-07-2003)

As per A. P. DIR Circular No. 3, exchange up to USD 100,000 can be released to a person without any estimate from the doctor overseas. In order to release exchange exceeding this amount an estimate from the doctor/ hospital in India/ abroad is required.
Release of foreign exchange, exceeding US $ 25,000 to a person, irrespective of period of stay, for accompanying as attendant to a patient going abroad for medical treatment/check-up needs RBI Approval.

Remittance for Family Maintenance

DATE: **CLIENT:** **ACC.NUMBER:**

DOCUMENT	ITEMS TO BE SCRUTINISED	PAGES	ORIGINAL (Y/N)
Remittance Instruction/Debit Authority	A declaration by the remitter that the total remittances towards Family Maintenance will not exceed USD 100,000 in a year.		
Form-A2	Relationship between Remitter and Beneficiary to be captured on Form A2.		
KYC Document	Photo Identity – any 2 of the following: ❑ Driving Licence ❑ PAN ❑ Passport ❑ Voter's Identity ❑ Kisan Cards Other _____		

a) We certify that wherever not indicated expressly, the Documents are in Original.

b) We certify that

- ☐ **The remitter is a customer of India Post and we have done KYC/AML as required by RBI.**
- ☐ **We have maintained a remitter file and will monitor total remittances made thru us to ensure remittances do not exceed USD 100,000/- p.a. whichever is higher.**
- ☐ **Monies are being remitted to the Family Member's Account**
- ☐ **We have attached a duly certified copy of the KYC document after verifying against the Original Submitted**

SIGNATURES: ---------- ----------

Remittance for Travel Abroad

DATE: **CLIENT:** **ACC.NUMBER:**

DOCUMENT	ITEMS TO BE SCRUTINISED	PAGES	ORIGINAL (Y/N)
Remittance Instruction/Debit Authority	A declaration by the remitter that the total remittances towards Travel Abroad will not exceed USD 10,000 in a year.		
Form-A2	Relationship between Remitter and Beneficiary to be captured on Form A2.		
Passport and Visa Copy	Check the validity of Visa.		
KYC Document	Photo Identity – any 2 of the following: ❑ Driving Licence ❑ PAN ❑ Passport ❑ Voter's Identity ❑ Kisan Cards Other _____		
Other Underlying Documents	Hotel / Travel Agent Invoice, etc		

a) We certify that wherever not indicated expressly, the Documents are in Original.

b) We certify that

- ☐ **The remitter is a customer of India Post and we have done KYC/AML as required by RBI.**
- ☐ **Monies are being remitted to the Hotel / Travel Agent Account**
- ☐ **We will ensure that remittances for travel abroad do not exceed USD 10,000/- p.a.**
- ☐ **We have attached a duly certified copy of the KYC document after verifying against the Original Submitted.**

SIGNATURES: ---------- ----------