

Flash!

WE HAVE INCREASED THE TENOR OF THE FIXED DEPOSITS TO 5 YEARS NOW FIXED DEPOSITS ABOVE 3 YEARS UP TO 5 YEARS CARRY 8.5% INTEREST.

- 1 year 9.40% • More than 1 year Up to and inclusive of 2 years 9.25%
- 3 Years 9.00 • More than 3 Years upto and inclusive of 5 Years 8.50%

Due to unexpected technical difficulties our WEB BASED US Dollar REMITTANCE FACILITY AB SPEED WAY WILL BE temporarily disabled w.e.f. 1st April 2012. Inconvenience caused to Customers is Regretted.

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Now you can place FCNR(B) deposits in 10 currencies

INTEREST RATES ON FCNR(B) TERM DEPOSITS:

(These rates are subject to change from time to time as per Reserve Bank of India Guidelines)

Currency	1 Year & above but less than 2 yrs	2 Years & above but less than 3 yrs	3 Years & above but less than 4 yrs	4 Years & above but less than 5 yrs	5 years
USD	2.31	1.81	1.93	2.12	2.34
GBP	3.13	2.49	2.54	2.65	2.80
EUR	2.85	2.37	2.46	2.61	2.80
CAD	3.14	2.54	2.65	2.78	2.91
AUD	6.21	5.48	5.51	5.70	5.79
JPY	1.80	1.60	1.62	1.66	1.72
CHF	1.61	1.36	1.42	1.52	1.64
DKK	2.83	2.45	2.55	2.71	2.90
NZD	4.79	4.34	4.58	4.81	5.04
SEK	4.11	3.24	3.26	3.35	3.45

INTEREST RATES ON NRE TERM DEPOSITS:

1 Year	More than 1 Year to 2years	More than 2 Years to 3 Years	More than 3 Years to 5 Years
9.40	9.25	9.00	8.50

We are glad to inform you that we have opened a New Zealand dollar account and now NRIs from New Zealand can send and receive remittances through New Zealand dollar by swift using the following details

SWIFT - FORMAT - MT103		
Field No	Field Details	Information to be given to Bank
56A	Intermediary Institution-Bic	/ANZBNZ22ANZ NATIONAL BANK,WELLINGTON
57A	Account With Institution-Bic	/227678NZD00001ANDBINBB
59	Beneficiary Customer-Details	{15 DIGIT ACCOUNT NUMBER AND NAME}
70	Remitter's Information	Purpose and disposal instructions:Example :For Family maintenance/ To keep the amount in NRE/FCNR Deposit.

Visit Our Website www.andhrabank.in for details of accounts and to download Savings (NRE) application form to open account with our Bank. USA AND DUBAI customers may contact our Representative offices for any clarifications. Others may contact NRI CELL, HYDERABAD. Contact details are given at the end of this Bulletin.

We have opened four specialised NRI branches in four metros for exclusive benefit of NRIs. Please avail the services of these branches. Contact details are as follows:

Centre	Contact Person	Telephone No.	Email Address
MUMBAI	Ms. Rajeswari	022-26876176	nri-mum@andhrabank.co.in
BANGALORE	Ms. Meera Nair	080-22959715	bmbnlr1696@andhrabank.co.in
NEW DELHI	Mr. H.S.Yadav	011-23416253	bmdel1644@andhrabank.co.in
HYDERABAD	Ms. Renuka	040-23421286	bmhydml711@andhrabank.co.in

Forex Market during - February'12

	Open	High	Low	Close
USD/ INR	49.60	49.76	48.60	49.01

Rupee posted a second straight month of gains against the dollar, aided by foreign fund inflows as investors are betting big on monetary easing to boost growth in Indian economy. Broad weak dollar against the riskier currencies coupled with risk averse exporters selling the dollar also

helped the local unit to register hefty gains against the dollar. However rupee lost by more than three quarter of a rupee during the second week dominated by importers and Oil Bids. Corporates were seen buying dollars after the rupee has appreciated by 10 percent in 2012. Fresh injection of funds by Bank of England and European Central Bank is expected to trigger more capital inflows into the emerging markets which may further strengthen the rupee. However surging crude oil prices and their cascading impact on inflation and growth in India, which imports about 80 percent of its oil requirement, is expected to limit the rise in the local currency

Equity Market during February '12

INDEX	BSE	NIFTY
OPEN	15534.67	4640.20
HIGH	17258.97	5217.00
LOW	15358.02	4588.05
CLOSE	17193.55	5199.25

This month sensex and nifty went up by 1738.63 points and 574.95 points to close at 17,193.55 and 5,199.25 respectively.

1st week, Markets traded with positive bias and markets were up around 2.8%, with recovery seen in sectors like banking, metals and capital goods. The ongoing optimism was on the back of expectation of rate cut by RBI, supported mainly by declining headline inflation number and better than expected economic

data from US and Europe. 2nd week, Markets traded with positive bias, with recovery seen in sectors like banking, metals and power. The ongoing optimism was on the back of better than expected IIP data for the month of November 2011 and positive data flow from Euro zone. 3rd week, Markets traded with positive bias, with recovery seen in sectors like realty, banking, metals and power. FMCG was the only sector which underperformed in this rally. India Inflation for December 2011 came at 7.47% (in line with market expectation) compared with 9.11% in November 2011. 4th week, Markets continued the positive rally for the fourth consecutive week and closed above psychological mark of 5200. RBI reduced 50 bps of CRR during the quarterly policy review which was cheered by markets. Markets were choppy on the day of F&O expiry. Poor quarterly results by Reliance Industries were offset by the buyback announcement by the company.

We are receiving many enquiries from our esteemed customers both existing and prospective on housing loans. Hence we are giving the latest Guidelines on the Housing Loans.



THE SALIENT FEATURES OF THE HOUSING LOAN SCHEME TO NRIs

1. Purpose of Loan	For purchase/construction, repairs/renovation of House/Flat					
2. Eligibility	Non Resident Indians /Person of Indian Origin between the age of 21 years to 65 years Individually or jointly with resident close relative.					
3. Amount of Loan	Maximum of - Rs 25 lacs in of Rural and 75 lacs-Semi urban areas 150 lacs- Urban Area Rs 250 lacs in Urban and Metro Areas. Subject to 4 times Gross annual proven income (48 times Gross monthly salary income) - 50% of expected rent will be added to the applicant's income to arrive at the eligible loan amount.					
4. Papers to be submitted	<ol style="list-style-type: none"> 1) Prescribed application (which may be down loaded from our site) duly filled in. 2) Property statements of applicant and co-obligant. 3) Location sketch of the proposed house/flat. 4) Minimum of 12 post dated cheques. <p>IN CASE OF PURCHASE</p> <ol style="list-style-type: none"> 1) Agreement for sale between vendor and purchaser 2) Name and address of the vendor 3) Copies of documents of title to the property and link documents in possession of the vendor along with tax receipts 4) Authorization letter to receive original title deeds on registration from Registrar of Assurances. 5) Receipt of delivery issued by Registrar of Assurance to deliver the original title deeds. 6) Original receipts for the payment to builder/vendor 7) Copy of the approved plan and a letter from the vendor about the age of the house/flat (The age of the house should be below 25 years in case of independent house or 20Years in case of Flat/Apartment) 8) Certificate from the Approved Engineer about Present value, condition and life of the house/flat. 9) Original deed of conveyance of land, conveying the individual / proportionate share of land along with agreement for construction. 10) Layout & approval Plan. <p>IN CASE OF CONSTRUCTION:</p> <ol style="list-style-type: none"> 1) Copy of the approved plan. 2) Detailed estimate of construction 3) Allotment letter of the house/flat issued by the Housing Board. 4) Copy/original title deeds of the site 5) Development Agreement between the owner of the site / Builder 6) NIL Encumbrance Certificate for a minimum period of 13 years. 7) Any other document stipulated by Legal Advisor / Sanctioning Authority 					
5. Proof of Income	Employees	Prof. & self employed				
	Last pay certificate, Form 16 issued by the employer/ IT Returns/ Assessment orders	Income proof for the last 3 years supported by financial statements signed by Chartered Accountant - income tax returns /assessment orders				
6. Margin	25% of construction cost or registration value of the flat. (The cost of land standing in the name of the applicant can be treated as margin) 20% in the case of out-right purchase.					
7. Processing charges	0.50% of loan amount subject to maximum of Rs 10000/- at the time of processing loan application					
8. Administrative Charges:	Up to 10 lacs Rs 100/- Above 10 lacs Rs 150/- Above 15 lacs Rs 250/- per quarter.					
8. Liability Insurance	Covered with India First Life insurance company. One time single premium to be debited to loan account. <ol style="list-style-type: none"> 1) Premium is calculated based on Age of the Borrower/Repayment Period/Loan Amount 2) Copy of School/College Certificate or Birth Certificate issue by Municipal authorities or Passport or Voter Identification Card - attested with the original - must be obtained for proof of age 3) In case of Joint Accounts, "No objection letter" to debit the premium from the loan account has to be obtained from the co borrower. Consent-cum-Authorization Form & Simple Declaration of Good Health should be obtained from the borrowers covered under the risk invariably 					
9. Additional Documents to be submitted by NRIs	<ol style="list-style-type: none"> 1) Status of the applicant - NRI / Person of Indian Origin 2) Passport - Date of issue, due date, endorsements 3) Status and due date of VISA 4) Work permit in the Country of stay 5) Proof of Income through Salary Certificate, Income Tax returns 7) Naturalization process 8) Transaction being conducted by him personally or through a resident Indian Power of Attorney holder Undertaking-cum- declaration that the loan shall not be utilized for acquisition of Agricultural /plantation /farmhouse in India and that he is eligible to acquire immovable property in India in terms of FEMA 99 and rules and regulations there under. 					
Co-Obligant/ Co-applicant	<ol style="list-style-type: none"> 1. Co-obligation/Guarantee of third party acceptable to the Bank 2. Spouse should be co-applicant 					
Execution of Documents	Issuance of PA: <ol style="list-style-type: none"> 1) Abroad, it should be attested by Indian Consulate/ High Commissioner and registered in India within THREE Months. 2) India: it should be registered It should be a specific PA to execute the documents including the power to mortgage the property and to execute Debt Acknowledgment 					
Repayment	Maximum 20 years excluding gestation period payable in monthly installments (EMI)					
REPAIRS:						
Quantum of finance	Depending on the age of the house <table border="0"> <tr> <td>Up to 5 Years</td> <td>: Rs 2.00laks</td> </tr> <tr> <td>Above 5&up to 25 Years</td> <td>: Rs 8.00laks</td> </tr> </table>		Up to 5 Years	: Rs 2.00laks	Above 5&up to 25 Years	: Rs 8.00laks
Up to 5 Years	: Rs 2.00laks					
Above 5&up to 25 Years	: Rs 8.00laks					
Margin	25% of the estimated cost of repairs/renovation					
Repayment	Maximum 20 years excluding gestation period payable in monthly installments (EMI)					
Gestation Period	18 Months (24 Months in case of housing board) from disbursement of first installment or immediately after completion of house/taking possession whichever is earlier.					
Mode of Repayment	The Mode of Repayment is subject to certain terms and conditions stipulated by RBI from time to time. Loans can be repaid by the borrower by way of inward remittance through normal banking channel or by debit to NRE/FCNR(B)/NRO account or out of rental income derived from renting out the property. Loans can also be repaid by the borrower's close relative through their account in India by crediting the borrower's loan account.					
Prepayment charges.	For Floating Rate of Interest No prepayment charges. Our interest rate is Floating rate based on Base rate.					
Interest Rates	The rates prevailing are only Floating rates of interest and linked with BASE RATE.					
	Re-paymen Period	Up to and inclusive of 5 years	Above 5 years up to and inclusive of 10 years	Above 10 years up to and inclusive of 20 years		
	Up to 25 lac	Base rate+0.75	Base rate+1.00	Base rate+1.25		
	25-30 lacs	Base rate+1.00	Base rate+1.25	Base rate+1.50		
	Above 30 lacs	Base rate+1.75	Base rate+2.00	Base rate+2.25		
	Present Base Rate is 10.75					

Deserted Indian wives get helping hand from centre

MUMBAI: Alarmed by the plight of deserted NRI women, the Centre has drafted a policy to protect them as well as provide them with financial help to fight legal battles. According to a senior bureaucrat, the ministry of overseas Indian affairs has brought out a booklet, 'Marriages to Overseas Indians', which has specific information on safeguards for women deserted by their NRI spouses, legal remedies they can avail of and the authorities they can turn to for the redressal of their grievances. "We don't have the exact number of deserted NRI women, but their number appears to be quite high. So, the Centre felt it appropriate to a draft policy so that offices abroad can tackle such cases," the bureaucrat said. Besides, the Centre has come up with another booklet, 'Thinking of the Marriage of your Daughter with an NRI', which highlights the precautions to be taken before finalizing any marriage alliance with an NRI. Further, the bureaucrat said, the national commission for women has also circulated guidelines on problems related to NRI marriages, the dos and don'ts. A similar set of guidelines was launched in 2007, but it was meant to provide legal and financial assistance to deserted or divorced overseas Indian women. Now, the scheme has been revised to help Indian women who have been deserted by their overseas Indian/foreigner husbands or are facing divorce proceedings abroad. About the conditions to avail of financial assistance, the bureaucrat said, the marriage could have been solemnized either in India or abroad. But the help will be provided to only to such a woman who has been deserted in India or overseas within 15 years of her marriage or her Indian/foreign husband initiated the divorce proceeding within 15 years of their marriage. The scheme can also be applicable if an ex-parte divorce has been obtained by the overseas Indian/foreign husband within 25 years of marriage and a case of maintenance and alimony is filed by the woman.

For all your banking needs please contact us at:

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