Process Flow for Cross Border Transactions facilitated by Bank with Maximum TAT

Currently, Cross Border transactions are processed through designated B' Category Branches of the Bank. Customers of non B' Cat branches may approach their base branch and submit all relevant documents for onward submission to tagged B' Cat Branch for processing. Indicative list of documents is available at www.uco.bank.in>>Home>>International Banking>>Remittances for customer convenience.

Process flow for transactions w.r.t customer journey is detailed as under:

Inward Remittances: Subsequent to receipt of inward remittance, the beneficiary (individual/non individual) customer is intimated via SMS/e-mail as per updated customer profile. The customer upon receipt of such intimation approaches his respective branch for submission of relevant documents as per purpose of receiving remittance along with disposal instruction. Subsequent to scrutiny of customer submissions, credit is effected to customer account by respective B' cat Branch. Credit advice are sent to registered e-mail of the customer.

In case of remittance in favor of individual in his/her Savings Bank account for purposes viz. Salary, Family maintenance etc. are directly processed by Inward Remittance Cell at Mumbai without requirement of disposal instruction for amount up to USD 20000.00 or its equivalent.

Outward Remittances: The customer has to make request in specified format (A1/A2) as per nature of transaction to its branch along with supporting documents (indicative list as available at www.uco.bank.in>>Home>>International Banking>>Remittances). Upon scrutiny of documents, the respective B' Cat branch then processes the transaction with final authorization executed by Treasury Branch Mumbai. The Debit Advice and Swift copy of the remittance effected are shared to the customer over registered e-mail.

It is pertinent to mention that execution of outward remittance is subject to availability of funds in customer account including applicable service charges, TCS in LRS transactions etc.

Maximum TAT for different class of transactions is detailed as under:

Sl No	Nature of Transaction	Maximum TAT
A.Current Account Transactions		
Inward Remittance		
1	Personal remittances up to USD 20000 or its equivalent	T+1 Banking Days
2	Other Inward Remittances including personal remittances above USD 20000 or equivalent	T+2 Banking Days
3	Export (Inward Remittance)	T+2 Banking Days

Outward Remittance		
1	Remittance under LRS	T+1 Banking Days
2	Other Outward Remittances excluding LRS	T+2 Banking Days
3	Import (Outward Remittance)	T+1 Banking Days
B.Captial Account Transactions		
1	Foreign Direct Investment- Inward Remittance	T+3 Banking Days
2	Foreign Direct Investment- Outward Remittance (repatriation of profit/ disinvestment)	T+3 Banking Days
3	Reporting of Transactions	T+15 Days
4	Overseas Investment-Outward Remittance	T+5 Banking Days** **In case of overseas investment, UIN is to be generated prior to effecting remittance. All relevant documents pertaining to OI to be submitted for approval and onward submission to RBI portal for generating UIN. The transaction is processed on same date as UIN generated. **T** date may be reckoned as date of submission of all required documents.
5	Overseas Investment- Inward Remittance (repatriation of profit/ disinvestment)	T+5 Banking Days
6	External Commercial Borrowing- Inward Remittance	T+5 Banking Days** Inward transaction under External Commercial Borrowing is processed subsequent to allotment of LRN (Loan Registration Number) by respective FED, RBI on request of AD Bank along with documents submitted as provided by customer. Accordingly **T** date is reckoned as date of allotment of LRN by RBI.
7	External Commercial Borrowing- Outward Remittance (loan & interest repayment)	T+5 Banking Days
8	Acquisition of immovable property in India	T+5 Banking Days
9	Other capital account transactions	T+5 Banking Days

General principles Governing TAT :

TAT is computed strictly in Banking Days (excludes non-forex working days, holidays at Mumbai, & holidays in host country of currency of transaction)
TAT shall commence only upon receipt of complete set of compliant documents required for processing the transaction/ Value date of Nostro Credit
In case of incomplete documentation or queries, TAT shall recommence from the date of receipt of satisfactory clarification/documents from the customer.
In case of document submission beyond 03:00 PM, T shall be construed as next Banking Day.