

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.pdf"

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.



"FFMC - AP 18 dt
02Dec05.pdf"



"FFMC - AP 25 dt
06Mar06.pdf"



"FFMC - AP 39 dt
26Jun06.pdf"



"FFMC - KYC AML
Guidelines 11Sept09.p"



"FFMC - KYC AML
Guidelines 21Feb05.pd"



"FFMC - KYC AML
Master Circ Guideline"

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: <ul style="list-style-type: none"> <input type="checkbox"/> Driving Licence <input type="checkbox"/> PAN <input type="checkbox"/> Passport <input type="checkbox"/> Voter's Identity <input type="checkbox"/> Kisan Cards <input type="checkbox"/> 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	PAGE S	ORIGINAL (Y/N)
Remittance Instruction/Debit Authority	A declaration by the remitter that the total remittances towards Medical Expenses will not exceed <input type="checkbox"/> USD 100,000 in a year for the Patient. <input type="checkbox"/> 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: <input type="checkbox"/> Driving Licence <input type="checkbox"/> PAN <input type="checkbox"/> Passport <input type="checkbox"/> Voter's Identity <input type="checkbox"/> 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: <ul style="list-style-type: none"> <input type="checkbox"/> Driving Licence <input type="checkbox"/> PAN <input type="checkbox"/> Passport <input type="checkbox"/> Voter's Identity <input type="checkbox"/> 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 Authority	Instruction/Debit	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: <input type="checkbox"/> Driving Licence <input type="checkbox"/> PAN <input type="checkbox"/> Passport <input type="checkbox"/> Voter's Identity <input type="checkbox"/> 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: -----
