CITY UNION BANK LTD.
International Banking Division
"CUB BHAVAN"- IInd Floor | A5,A6 SIDCO Industrial Estate | Guindy | Chennai 600 032

SUMMARY OF FOREIGN EXCHANGE SERVICES

Link of bank's website where the document / information is hosted: https://cityunionbank.bank.in/policies - Policy framework for cross border Transactions

1. Inward Remittance (Other than exports)

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
Personal Remittances • Family maintenance and savings • Gifts from close relatives and other eligible persons • Overseas salary / pension receipts • Personal transfers by Non-Resident Indians (NRIs), Overseas Citizens of India (OCIs) and Persons of Indian Origin (PIOs)	1. Disposal instructions for handling inward remittances # 2. Declaration in case of Gifts 3. Underlying documents substantiating the purpose of remittance 4. Request mail/letter from customer in case the remittances are for investing as FCNR / RFC deposit # Upto USD 10,000 or equivalent, no disposal instruction needs to be submitted if the purpose of remittance is mentioned in the wire transfer message	NIL	Same day – if received before the cut-off time of 2.30 pm	< USD 25K equivalent – Chief Manager USD 25K – USD 2 L – equivalent – AGM USD 2L – USD 10 L – equivalent – SDGM / DGM Above USD 10 L equivalent – GM and above / Executive in charge of IBD
Other personal remittances a. Inheritance and legacy receipts	1. Disposal instructions for handling inward remittances	For other than Individuals	Same day – if received before the cut-off time of 2.30 pm	< USD 25K equivalent – Chief Manager USD 25K – USD 2 L – equivalent – AGM

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
b. Interest on investments / Dividend income c. Rent from properties d. Royalty receipts e. Technical know-how fees f. Consultancy fees g. Professional service income h. Commission and agency earnings i. Insurance claim settlements j. Conference fees and participation charges reimbursement	2. Underlying documents substantiating the purpose of remittance	Upto Rs.5 lakhs – Rs.500 Above Rs.5 Lakhs upto Rs.10 Lakhs – Rs.1000 Above Rs.10 Lakhs Rs.1500		USD 2L – USD 10 L – equivalent – SDGM / DGM Above USD 10 L equivalent – GM and above / Executive in charge of IBD
Service and Business Receipts	1. Disposal instructions for handling inward remittances # 2. Invoice 3. Service Agreement 4. Proof of service rendered 5. Tax-related documents wherever required # Upto USD 10,000 or equivalent, no disposal instruction needs to be submitted if the purpose of remittance is mentioned in the wire transfer message	For other than Individuals Upto Rs.5 lakhs – Rs.500 Above Rs.5 Lakhs upto Rs.10 Lakhs – Rs.1000 Above Rs.10 Lakhs Rs.1500	Same day – if received before the cut-off time of 2.30 pm	< USD 25K equivalent – Chief Manager USD 25K – USD 2 L – equivalent – AGM USD 2L – USD 10 L – equivalent – SDGM / DGM Above USD 10 L equivalent – GM and above / Executive in charge of IBD
Capital Account remittances	1. Disposal instructions for handling inward remittances	0.30% subject to a minimum of Rs.5000/-	Next business day following the day	GM and above / Executive in charge of IBD

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
a. Foreign Direct Investment (FDI) b. Subscription to shares, debentures and other eligible securities c. Capital contribution to Limited Liability Partnerships (LLPs)	2. Underlying documents substantiating the purpose of remittance 3. Details of NIC code of the Indian company 4. Board Resolution/Share Subscription Agreement wherever applicable 5. Valuation documents wherever applicable 6. Sector-specific approvals, if required 7. Documents required for FEMA reporting	and maximum of Rs.50000/- UIN Creation for Overseas Direct Investment - Rs.15,000	of which all the requirements of the Bank is satisfied including receipt of satisfactory KYC of the remitter as per the RBI guidelines	
Loans and Borrowings a. External Commercial Borrowings (ECB) b. Foreign Currency Loans c. Borrowings from NRIs	1. Disposal instructions for handling inward remittances 2. ECB registration details and Loan Registration Number (LRN), where applicable 3. Loan Agreement where applicable 4. Regulatory approvals, if any 5. Documents required for FEMA reporting	For ECB - 0.30% subject to a minimum of Rs.5000/- and maximum of Rs.50000/-	Next business day following the day of which all the requirements of the bank is satisfied	GM and above / Executive in charge of IBD

2. Outward Remittance (Other than imports)

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
Personal Remittances under Liberalised Remittance Scheme (LRS) a. Overseas travel b. Education related in abroad c. Maintenance of close relatives abroad d. Medical treatment abroad e. Gifts and donations f. Subscription to periodicals g. Emigration and Migration Expenses	1. Application cum Form A2 for outward remittance 2. Fee demand note/invoice in case of education related payments, wherever applicable 3. Medical estimate / invoice, recommendation from medical practitioner, where applicable	For Individuals 0.30% subject to a minimum of Rs.750/- and maximum of Rs.10000/- If remittance out of education loan, Max Rs.3000/- Swift Charges – Rs.1000/-	Same day – if received before the cut-off time of 2.30 pm	< USD 50K equivalent – Chief Manager USD 50K – USD 2 L – equivalent – AGM USD 2L – USD 10 L – equivalent – SDGM / DGM Above USD 10 L equivalent – GM and above / Executive in charge of IBD
Other personal remittances a. Royalty payments b. Technical know-how fees c. Consultancy charges d. Professional service payments e. Commission and agency payments f. Conference fees and participation charges g. Training programmes	1. Application cum Form A2 for outward remittance 2. Invoice 3. Service agreement/contract where applicable 4. Tax compliance documents where applicable Supporting documentation shall establish the underlying transaction and contractual obligation	For Individuals 0.30% subject to a minimum of Rs.750/- and maximum of Rs.10000/- Swift Charges – Rs.1000/- For other than Individuals 0.30% subject to a minimum of Rs.750/- and maximum of Rs.25000/-	Same day – if received before the cut-off time of 2.30 pm	< USD 50K equivalent – Chief Manager USD 50K – USD 2 L – equivalent – AGM USD 2L – USD 10 L – equivalent – SDGM / DGM Above USD 10 L equivalent – GM and above / Executive in charge of IBD

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
		Swift Charges – Rs.1000/-		
Remittances from Non-Resident Account – Ordinary (NRO)	1. Application for remittance 2. Customer Declaration regarding transactions concluded during the FY 3. Source of funds declaration and supporting documentation 4. Tax compliance documents where applicable	0.30% subject to a minimum of Rs.750/- and maximum of Rs.10000/- Swift Charges – Rs.1000/-	T+1	GM and above / Executive in charge of IBD
Transfer from NRO to NRE accounts	1. Request for transfer from NRO to NRE 2. Customer Declaration regarding transactions concluded during the FY 3. Source of funds declaration and supporting documentation 4. Tax compliance documents where applicable	NIL	T+1	GM and above / Executive in charge of IBD
a. Remittance from NRE Accounts b. FCNR Repatriation	1. Application for remittance	a. 0.30% subject to a minimum of Rs.750/- and maximum of Rs.10000/- Swift Charges – Rs.1000/-	T+1	< USD 50K equivalent – Chief Manager USD 50K – USD 2 L – equivalent – AGM USD 2L – USD 10 L – equivalent – SDGM / DGM

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
		NIL for FCNR Repatriation		Above USD 10 L equivalent – GM and above / Executive in charge of IBD
Issuance of Travel card/currency	1. Application cum Form A2 for outward remittance 2. Copy of passport and VISA 3. Copy of Air tickets	NIL	Same day – if received before the cut-off time	Chief Manager
Capital Account remittances a. Overseas Direct Investment (ODI) b. Overseas Portfolio Investment (OPI) (including from Resident individual accounts wherever permitted)	1. Application cum Form A2 for outward remittance 2. Form FC 3. Declaration by Indian Party on overseas Investment in Joint Venture/Wholly owned subsidiary(WOS) of foreign entity 4. Board resolution where applicable 5. Share valuation report of the overseas entity 6. MOA & AOA of the Indian entity 7. Certificate of incorporation of the overseas entity 8. Share holding pattern of the overseas entity 9. Sector-specific approvals, if required 10. Documents required for FEMA reporting	0.30% subject to a minimum of Rs.5000/- and maximum of Rs.50000/-	T+2	GM and above / Executive in charge of IBD

3. Exports

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
Export of Goods - Collection	1. Invoice 2. Packing List 3. Transport Documents – BL / AWB 4. Insurance (Where applicable) 5. Certificate of origin 6. Inspection certificate if required 7. EDF details 8. LC / Collection instructions where applicable 9. Any contractual instructions where applicable	NIL	Same day – if received before the cut-off time of 2.30 pm	Export Desk at IBD
Export of Services	1. Invoice incorporating the Service Accounting Code 2. EDF details 3. Any contractual instructions like service agreement / contract / purchase order where applicable *EDF is not required to be submitted for exports of services if the value of service is not more than INR 10 lakhs (or its equivalent in foreign currency) *EDF is not required to be submitted for export of services by a resident	Upto Rs.5 lakhs- Rs.500/- Above Rs.5 lakhs upto Rs.10 lakhs – Rs.1000/- Above Rs.10 lakhs Rs.1500/-	Same day – if received before the cut-off time of 2.30 pm	Remittance Desk at IBD

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
	individual irrespective of the value of service.			
Export of Software	1. Software / IT / ITeS Export Invoice incorporating the Service Accounting Code 2. EDF details 3. Any contractual instructions like Master service agreement / contract / work order where applicable 4. Evidence that the export – transmission or provision of the software / service – actually took place like delivery / acceptance confirmation, completion certificate or data-transfer / hosting records 5. STPI/SEZ registration certificate, where applicable 6. Related party declaration where the overseas recipient is a group / associated entity	Upto Rs.5 lakhs- Rs.500/- Above Rs.5 lakhs upto Rs.10 lakhs – Rs.1000/- Above Rs.10 lakhs Rs.1500/-	Same day – if received before the cut-off time of 2.30 pm	
Extension of time period for export realization / repatriation	1. Request from the customer specifying the details of transaction for which extension is requested and the reasons for delay in realization	Rs.1000/- per extension per bill	T+1	< USD 2.5 L equivalent – AGM USD 2.5 L – USD 5 L – SDGM/DGM Above USD 5L – GM and above / Executive in charge of IBD

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
	2. Declaration that the export proceeds will be realized during the extended period			
Receipt of export proceeds-Collection	1. Disposal instructions in the Bank's format specifying the account to be credited	0.150% subject to a minimum of Rs.1000/- and maximum of Rs.10000/-	Same day – if received before the cut-off time of 2.30 pm	Export Desk at IBD
Advance Remittances	1. Copy of Invoice or Purchase Order duly signed by the exporter and the overseas buyer/consignee. The Invoice or Purchase order shall clearly mention the HS Code(s) of the goods to be exported 2. Disposal instructions in the Bank's format specifying the account to be credited 3. Undertaking from exporter for shipment within stipulated period, submission of shipping documents/EDF, refund in case of non-shipment.	0.150% subject to a minimum of Rs.1000/- and maximum of Rs.10000/-	Same day – if received before the cut-off time of 2.30 pm	Export Desk at IBD
Third party remittances	1. All payments shall be received through normal banking channels only. 2. Tripartite agreement among exporter, buyer, and third party payer; or Documentary evidence	0.150% subject to a minimum of Rs.1000/- and maximum of Rs.10000/-	Same day – if received before the cut-off time of 2.30 pm	< USD 1 L equivalent – AGM USD 1 L – USD 2.5 L – SDGM/DGM Above USD 2.50 L – GM and above / Executive in charge of IBD

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
	explaining third party arrangement 3. Export order mentioning third party 4. Commercial invoice mentioning third party remitter 5. EDF declaration mentioning third party realization 6. Disposal instructions in the Bank's format specifying the account to be credited 7. Reason for receipt of remittance from a remitter other than the buyer/consignee			
Reduction in export realization	1. Request from the customer specifying the details of transaction for which reduction in export is requested. 2. Evidence for commercial disputes, discounts, quality / quantity claims, insolvency, destruction / confiscation, insurance / ECGC settlement and other grounds 3. Debit note from overseas buyer 4. Documentary evidence to support that all reasonable	Rs.1000 per request for 100% reduction	T+1	Upto 10% of invoice value – AGM Upto 25% of the invoice value – SDGM/DGM Above 25% of the invoice value – GM and above / Executive in charge of IBD

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
	efforts were made to realize the export proceeds 5. CA certificate regarding outstanding realization 6. Approval from ECGC, if shipment covered under ECGC Note: Where the export value is up to INR 10 lakhs (or its equivalent in foreign currency), per shipping bill (for goods) or invoice (for services) – Self-declaration from the exporter			
Change of buyer / consignee	1. Request from the customer specifying the details of transaction for which change of buyer / consignee is requested. 2. Amended contract, LC amendments (if any), and documentary evidence (e.g., transfer of title, assignment letter) 3. Consent/NOC from original buyer where applicable	NIL	T+1	< USD 2.5 L equivalent – AGM USD 2.5 L – USD 5 L – SDGM/DGM Above USD 5L – GM and above / Executive in charge of IBD
Set-off of export receivables against import payables	1. Customer request letter 2. Export outstanding statement and Import payable statement 3. Invoices for both export and import legs	NIL	T+1	< USD 1 L equivalent – AGM USD 1 L – USD 2.5 L – SDGM/DGM Above USD 2.50 L – GM and above / Executive in charge of IBD

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
	4. Shipping documents and Bill of Entry copies 5. Auditor / CA certificate reconciling amounts 6. Undertaking confirming same overseas counterparty/group entity relationship, genuine trade transactions.			
Consignment exports	1. Consignment agreement / agency agreement. 2. Exporter undertaking for realization within prescribed period. 3. EDF declaration. 4. Invoice and shipping documents. 5. Details of overseas consignee/agent. 6. Stock statement from overseas agent periodically. 7. Account sales statement. 8. Evidence of final sale realization. 9. Unsold stock declaration/re-import evidence where applicable. 10. Insurance details	0.150% subject to a minimum of Rs.1000/- and maximum of Rs.10000/-	T+1	< USD 1 L equivalent – AGM USD 1 L – USD 2.5 L – SDGM/DGM Above USD 2.50 L – GM and above / Executive in charge of IBD
Export of goods on lease, hire etc.	1. Lease / hire agreement. 2. Export invoice indicating lease/hire nature.	0.150% subject to a minimum of Rs.1000/-	T+1	GM and above / Executive in charge of IBD

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
	3. EDF declaration. 4. Valuation basis for lease rentals. 5. Undertaking regarding repatriation of lease rentals. 6. Shipping documents. 7. Insurance documents. 8. Expected schedule of rental receipts. 9. CA certificate where required.	and maximum of Rs.10000/-		
Export of goods through Post	1. Postal receipt / courier receipt. 2. Commercial invoice. 3. EDF / Postal declaration as applicable. 4. Undertaking for realization. 5. Tracking/shipment proof.	0.150% subject to a minimum of Rs.1000/- and maximum of Rs.10000/-	Same day – if received before the cut-off time of 2.30 pm	Export Desk at IBD
Refund of export proceeds	1. Application cum Form A2 for outward remittance 2. Customer request letter. 3. Original inward remittance detail. 4. Reason for refund - cancellation, excess payment, goods returned, quality dispute etc. 5. Buyer correspondence. 6. Chartered Accountant certificate if required. 7. Evidence of original export - EDF/EDPMS details.	0.30% subject to a minimum of Rs.750/- and maximum of Rs.25000/- SWIFT charges Rs.1000/-	T+1	< USD 2.5 L equivalent – AGM USD 2.5 L – USD 5 L – SDGM/DGM Above USD 5L – GM and above / Executive in charge of IBD

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
	8. Undertaking that no double benefit/incentive claimed. 9. Customs evidence for re-import/destruction where applicable. 10. Approval from ECGC, if applicable.			
Export claims	1. Application cum Form A2 for outward remittance 2. Claim request letter. 3. Invoice and shipping documents. 4. Correspondence relating to claim. 5. Debit note from overseas buyer. 6. Insurance survey/claim papers. 7. CA certificate. 8. EDF/EDPMS references. 9. Evidence that claim amount is commercially justified. 10. ECGC approval where covered 11. Undertaking for surrender of export incentive availed, if any.	0.150% subject to a minimum of Rs.1000/- and maximum of Rs.10000/-	T+1	Export Desk at IBD
Project Exports	1. Project export contract. 2. Regulatory approvals, if applicable. 3. Detailed project report. 4. Schedule of shipments and milestones.	0.150% subject to a minimum of Rs.1000/- and maximum of Rs.10000/-	T+2	GM and above / Executive in charge of IBD

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
	5. Bank finance details. 6. Performance guarantee copies. 7. EDF filings. 8. Invoices and shipping documents. 9. Statements of realization. 10. Progress reports. 11. Overseas office/site establishment approvals if any			
Export on elongated credit terms	1. Exporter request letter. 2. Export contract providing deferred credit and Credit period details. 3. Cash flow / repayment schedule. 4. Buyer creditworthiness report. 5. ECGC cover details. 6. EDF declaration.	0.150% subject to a minimum of Rs.1000/- and maximum of Rs.10000/-	T+2	GM and above / Executive in charge of IBD
Opening / hiring of warehouse abroad	1. Exporter request letter. 2. Warehouse agreement/lease deed. 3. Purpose and business justification note. 4. Details of goods proposed to be stored. 5. Estimated turnover/value. 6. Undertaking for realization and repatriation.	NIL	T+2	GM and above / Executive in charge of IBD

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
	7. Overseas regulatory approvals, if applicable. 8. Stock statements periodically. 9. Audited statements/certificates.			
Merchanting Trade Transaction (MTT)	1. Customer request/application as per bank's format / Application cum Form A2 for outward remittance 2. Import purchase contract and Export sales contract. 3. Complete trade cycle flow. 4. Commodity details and FTP compliance declaration. 5. Undertaking that goods will not enter Indian customs territory. 6. Shipping documents - Bill of Lading, invoice, packing list. 7. Proof of import leg payment and export leg realization. 8. One-to-one matching statement. 9. CA certificate where required.	Inward and outward - 0.30% subject to a minimum of Rs.2000/- and maximum of Rs.25000/- Swift Charges – Rs.1000/- for outward	T+1	< USD 1 L equivalent – AGM USD 1 L – USD 2.5 L – SDGM/DGM Above USD 2.50 L – GM and above / Executive in charge of IBD
Issue of Guarantees	1. Customer request letter. 2. Underlying export contract. 3. Copy of guarantee text. 4. Counter guarantee/indemnity from customer. 5. Margin/security documents.	3% p.a for the period of BG subject to a minimum of Rs.5000/- (For 100% margin deposit, 1% p.a. subject to a minimum of Rs.5000/-). In	T+2	GM and above / Executive in charge of IBD

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
	6. ECGC cover details where applicable. 7. Compliance under FEMA Guarantees Regulations, 2026.	addition, actual commission payable to correspondent bank will be recovered. Swift Charges Rs.2500/-		
Agency commission on exports	1. Application cum Form A2 for outward remittance 2. Agency agreement. 3. Export invoice. 4. Debit note / commission invoice from overseas agent. 5. Calculation of commission payable. 6. GR/EDF/shipping bill details. 7. Undertaking regarding services rendered. 8. CA certificate where required. 9. Proof that remittance relates to completed export transaction.	0.30% subject to a minimum of Rs.750/- and maximum of Rs.25000/- SWIFT charges Rs.1000/-	Same day – if received before the cut-off time of 2.30 pm	Export desk at IBD

4. Imports

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
Advance remittances for import of goods	1. Application for remittance towards import of goods & services in the Bank's format 2. Proforma invoice / purchase order / Import contract / agreement 3. Advance remittance undertaking 4. Shipment schedule / expected import date 5. Supplier details and due diligence 6. Import license, wherever applicable 7. Insurance cover details, if applicable 8. Undertaking to submit evidence of import within prescribed period 9. Third-party payment justification where applicable 10. Guarantee/SBLC/LC documents where relevant	Rs.1200/- flat Rs.1000/- Swift Charges	Same day – if received before the cut-off time of 2.30 pm subject to availability business report on the overseas supplier for amount exceeding threshold	< USD 25K equivalent – Chief Manager USD 25K – USD 2.5 L equivalent – AGM Above USD 2.5 L to USD 5 L equivalent – SDGM / DGM Above USD 5L to USD 30L equivalent – GM and above / Executive in charge of IBD USD 30L to USD 100L equivalent – CGM/ED Above USD 100L equivalent – MD & CEO
Direct Import Remittances	1. Import Invoice / Commercial Invoice 2. Importer's request letter / debit authority, FEMA declaration /	Rs.1200/- flat Rs.1000/- Swift Charges	Same day – if received before the cut-off time of 2.30 pm	< USD 50K equivalent – Chief Manager USD 50K – USD 2 L – equivalent – AGM

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
	undertaking from importer in the Bank's format 3. Bill of Entry (BoE) / Courier Bill of Entry / Postal appraisal form, wherever applicable 4. Transport documents - Bill of Lading, Airway Bill, Courier receipt 5. Insurance document, if applicable 6. Import license / authorization, wherever required under FTP 7. Evidence of import for IDPMS closure			USD 2L – USD 10 L – equivalent – SDGM / DGM Above USD 10 L equivalent – GM and above / Executive in charge of IBD
Non-physical imports remittances	1. Application for remittance towards import of goods & services in the Bank's format 2. Invoice from overseas supplier/service provider 3. Service agreement / contract / subscription agreement 4. Declaration regarding nature of service 5. Proof of service rendered: Email confirmation, Usage report, License key, Access confirmation, Completion certificate	Rs.1200/- flat Rs.1000/- Swift Charges	Same day – if received before the cut-off time of 2.30 pm	< USD 50K equivalent – Chief Manager USD 50K – USD 2 L – equivalent – AGM USD 2L – USD 10 L – equivalent – SDGM / DGM Above USD 10 L equivalent – GM and above / Executive in charge of IBD

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
	6. In case of software: License agreement, End-user agreement 7. Guarantee / SBLC / LC where relevant For non-physical imports such as software or drawings received through electronic means, alternative evidence like supplier invoices, agreements, and auditor/management certifications shall be obtained			
Extension of time limit for import payments	1. Importer's request letter seeking extension incorporating reasons for delay 2. Original import documents reference 3. Bill of Entry copy 4. Outstanding statement of import bills and Supplier's confirmation / consent for extended payment period 5. Import contract amendment, if applicable 6. Evidence that import transaction is genuine and outstanding	NIL	T+1	< USD 1 L equivalent – AGM USD 1L – USD 2.5 L equivalent – SDGM/DGM Above USD 2.5 L equivalent – GM and above / Executive in charge of IBD
Advance remittances for import of services	1. Application for remittance towards import of goods & services in the Bank's format	Rs.1200/- flat	Same day – if received before the cut-off time	< USD 25K equivalent – Chief Manager USD 25K – USD 2.5 L equivalent – AGM

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
	2. Service contract / agreement / Proforma invoice 3. Nature of service declaration 4. Milestone/payment schedule 5. Undertaking for submission of proof of service completion	Rs.1000/- Swift Charges	of 2.30 pm subject to availability business report on the overseas supplier for amount exceeding threshold	Above USD 2.5 L to USD 5 L equivalent – SDGM / DGM Above USD 5L to USD 30L equivalent – GM and above / Executive in charge of IBD USD 30L to USD 100L equivalent – CGM/ED Above USD 100L equivalent – MD & CEO
Import of rough diamonds	1. Application for remittance towards import of goods & services in the Bank's format 2. Import invoice 3. Kimberley Process Certificate (where applicable) 4. Import license / DGFT authorization, if required 5. Import contract 6. Customs documents / Bill of Entry 7. Valuation documents 8. Shipment documents 9. Evidence of import for IDPMS closure	Rs.1200/- flat Rs.1000/- Swift Charges	Same day – if received before the cut-off time of 2.30 pm	< USD 50K equivalent – Chief Manager USD 50K – USD 2 L – equivalent – AGM USD 2L – USD 10 L – equivalent – SDGM / DGM Above USD 10 L equivalent – GM and above / Executive in charge of IBD

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
Third party import payments	1. Application for remittance towards import of goods & services in the Bank's format 2. Invoice clearly indicating third-party payment arrangement 3. Tripartite agreement / contractual arrangement, wherever available 4. Declaration from importer explaining third-party payment 5. Supplier confirmation regarding third-party settlement 6. Bill of Entry 7. Declaration that transaction is bona fide and not designed to circumvent FEMA/AML norms 8. SWIFT details of third-party remitter/beneficiary	Rs.1200/- flat Rs.1000/- Swift Charges	Same day – if received before the cut-off time of 2.30 pm	< USD 1 L equivalent – AGM USD 1L – USD 2.5 L equivalent – SDGM/DGM Above USD 2.5 L equivalent – GM and above / Executive in charge of IBD
Refund of Import remittances (Inward Remittance)	1. Importer request letter 2. Original remittance details 3. Supplier correspondence explaining non-shipment / cancellation 4. Evidence of cancellation of order 5. Refund request / undertaking 6. Proof of receipt of refund from overseas supplier 7. FEMA declaration from importer	0.30% subject to a minimum of Rs.1500/- and maximum of Rs.10000/-	T+1	SDGM / DGM

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
	8. Claim documents, if insurance involved			
Import trade credits (subject to sanctioned limits by Credit Department)	1. Trade credit application/request 2. Import invoice 3. Import contract 4. Loan/credit agreement 5. Board resolution, if applicable for borrower 6. Bill of Entry, if terms is USANCE 7. Shipping documents 8. FEMA declarations 9. Guarantee/SBLC documents, if applicable	3% p.a for the period of LOU subject to a minimum of Rs.5000/- (For 100% margin deposit, 1% p.a. subject to a minimum of Rs.5000/-) Swift Charges Rs.2500/-.	Same day – if received before the cut-off time Bank reserves its right not to process the request for Trade Credit for committed payments by the bank if the request is not received at least 4 working days prior to the payment date.	< USD 50K equivalent – Chief Manager USD 50K – USD 2 L – equivalent – AGM USD 2L – USD 10 L – equivalent – SDGM / DGM Above USD 10 L equivalent – GM and above / Executive in charge of IBD
Import Guarantees and Standby Letter of Credits	1. Customer request letter 2. Underlying import contract 3. Copy of LC / trade agreement 4. Guarantee text / draft wording 5. Counter-guarantee documents, if any 6. Margin documents 7. FEMA compliance declaration 8. Due date / claim period details 9. Beneficiary details	3% p.a for the period of BG subject to a minimum of Rs.5000/- (For 100% margin deposit, 1% p.a. subject to a minimum of Rs.5000/-). In addition, actual commission payable	T+1 for bank to transmit SWIFT to overseas correspondent. Delivery of original signed guarantee to the beneficiary may take time depending upon	< USD 50K equivalent – Chief Manager USD 50K – USD 2 L – equivalent – AGM USD 2L – USD 10 L – equivalent – SDGM / DGM Above USD 10 L equivalent – GM and above / Executive in charge of IBD

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
		to correspondent bank will be recovered. Swift Charges Rs.2500/-	the operating procedure of the correspondent bank	
High Sea Sales	1. Original commercial invoice and packing list from foreign supplier 2. Bill of Lading (endorsed to the HSS buyer) 3. High Sea Sale Agreement 4. HSS invoice from original buyer to final buyer 5. Bill of Entry filed by the final buyer with supporting documents	Rs.1200/- flat Rs.1000/- Swift Charges	T+1	< USD 50K equivalent – Chief Manager USD 50K – USD 2 L – equivalent – AGM USD 2L – USD 10 L – equivalent – SDGM / DGM Above USD 10 L equivalent – GM and above / Executive in charge of IBD
Import bill documents (under collection)	1. Commercial Invoice 2. Bill of Lading / Airway Bill 3. Packing List 4. Certificate of Origin 5. Insurance Certificate / Policy 6. Bill of Exchange / Draft 7. Inspection certificate, if applicable 8. Import license / authorization 9. BoE / evidence of clearance if terms is USANCE 10. FEMA declaration	Rs.0.35%- Min – Rs.1500 Maximum - Rs.15,000	Same day – if received before the cut-off time of 2.30 pm	< USD 50K equivalent – Chief Manager USD 50K – USD 2 L – equivalent – AGM USD 2L – USD 10 L – equivalent – SDGM / DGM Above USD 10 L equivalent – GM and above / Executive in charge of IBD

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
	11. Delivery order / courier documents, wherever applicable			
Issue of import letter of credit (subject to sanctioned limits by Credit Department)	1. LC application form duly filled and signed by the applicant in the Bank's format 2. Import trade agreement / purchase order / Proforma invoice / Sales Contract 3. Import licence / Authorization if applicable 4. Credit sanction Note: Letter of Credit will be transmitted through our relevant Correspondent Bank with which bank has arrangement.	**Sight** Validity upto 3M – 0.65% Validity Beyond 3M and upto 6M – 0.85% **Upto 3 Months** Validity upto 3M – 0.80% Validity Beyond 3M and upto 6M – 1.00% **Beyond 3 months and upt 6 Months** Validity upto 3M – 1.10% Validity Beyond 3M and upto 6M – 1.30% Swift – Rs.2,000/- If the validity or usance period exceeds 6 months – 0.20% will be charged additionally for each 3 month block	T+1	< USD 50K equivalent – Chief Manager USD 50K – USD 2 L – equivalent – AGM USD 2L – USD 10 L – equivalent – SDGM / DGM Above USD 10 L equivalent – GM and above / Executive in charge of IBD

Process / Service	Documents required	Charges	Time for approval / processing	Approving Authority
		For 100% margin deposit, 50% of the charges Minimum Rs.5,000/- , SWIFT Charges – Rs.2500/-		
Closure of import entries (value upto INR 10 lakhs equivalent)	1. Self-declaration	Nil	T+1	AGM

Cut off time - Transaction requests received by 2.30 pm cut-off time of 2.30 pm, complete in all respects, shall be processed on the same business day. Requests received after this time will be processed on the next business day. "T" refers the present transaction day.

Turnaround Time - The turnaround times are indicative and depend on complete and accurate documentation, regulatory approvals, correspondent-bank processing, sanctions/compliance review, cut-off times and holidays.

Authority for appealing against rejection / for delay (for all cases):

First Level – Chief Manager, IBD – Land line: 044 40010649
Second Level – AGM, IBD – Land line: 044 40010637
Third Level – SDGM / DGM, IBD – Land line: 044 40010632
Fourth Level – GM / Executive in charge of IBD – Land line: 044 40010631

Email:
Export related : exports_ibd@cityunionbank.in
Import related : imports_ibd@cityunionbank.in
Remittance related : remittances_ibd@cityunionbank.in
NRI related : nri@cityunionbank.in

Further escalation as per the Grievance redressal Mechanism of the bank - https://cityunionbank.bank.in/grievance-redressal