Union Bank of India
Good people to bank with

Union ease
NextGen Banking App

UNION SANDESH

Returns that stand above the rest.

UBI UNIQUE FCNR(B) SCHEME

Up to 6.60%* pa

ON FCNR(B) DEPOSITS

June 2026

3-5 years period

- Higher ROI due to RBI swap facility
- Earn industry best ROI on new FCNR(B)
- Scheme is valid till 30.09.2026

*T&C Apply

From the Desk of General Manager

Dear Valued Customer,

Greetings from Union Bank of India!

On behalf of the entire Union Bank family, I extend my heartfelt gratitude for your continued trust and unwavering support. Your confidence in our Bank has not only contributed to our growth but has also played a significant role in strengthening India's foreign exchange reserves, thereby supporting the nation's economic progress.

We are delighted to introduce our UBI Unique FCNR Deposit Scheme with RBI Swap Facility a special opportunity designed exclusively for our valued NRI customers.

Why Choose UBI Unique FCNR(B) Deposit?

✓ One of the best industry ROI over conventional FCNR(B) deposit options

✓ 100% repatriable investment

✓ Principal and interest amount will remain 100% Tax free in India

We warmly invite you to take advantage of this unique offering and continue your valuable partnership with Union Bank of India. Your investment will not only help you earn attractive returns but will also contribute meaningfully to India's economic resilience.

For any assistance or information on UBI Unique FCNR(B) Scheme, please write to our NRI Back Office at nricell@unionbankofindia.bank.in

Thank you for your continued trust and confidence in Union Bank of India. We remain committed to provide best banking products, innovative banking solutions that help you achieve your financial aspirations.

With Warm Regards,

(Rajender Kumar)

Vertical Head-Deposit Mobilisation Department,

Union Bank of India

Quick Comparison: NRE vs. FCNR(B) vs. Union Smart Deposit Scheme

Features	NRE Term Deposit (Non-Resident External)	FCNR(B) Deposit (Foreign Currency Non-Resident)	Union Smart Deposit (Forward Covered Yield)
How It Works	Foreign currency is remitted to India, converted into Indian Rupees (INR), and invested as an INR fixed deposit.	Foreign currency is maintained in the original currency and invested as a foreign currency fixed deposit.	Foreign currency is placed as an FCNR(B) deposit while the bank simultaneously books a Forward Contract to lock in a guaranteed exchange rate for maturity.
Currency Held In	Indian Rupee (INR)	Foreign Currency (USD, GBP, EUR, CAD, AUD, JPY) Under UBI Unique FCNR (B) Scheme only USD currency is permitted	Foreign Currency during the deposit period; converted to INR at maturity at the pre-agreed forward exchange rate.
Payout Currency	Indian Rupee (INR)	Same foreign currency as deposited	Indian Rupee (INR) calculated at the pre-fixed exchange rate.
Taxation in India	100% Tax-Free (Principal and Interest is exempt from Indian Income Tax	100% Tax-Free (Principal and Interest is exempt from Indian Income Tax	100% Tax-Free (Principal and Interest is exempt from Indian Income Tax
Currency Risk	Returns are exposed to INR exchange rate movements.	Deposit and repayment remain in the same foreign currency.	Exchange rate is locked at inception through a Forward Contract, eliminating currency risk.
Tenure	1 Year to 10 Years	1 Year to 5 Years Under UBI Unique FCNR (B) Scheme permitted tenure is 3-5 years	1 Year only
Repatriability	Fully and freely repatriable	Fully and freely repatriable in the original foreign currency.	Fully and freely repatriable; maturity proceeds are paid in INR.

Interest Rates on NRE Term Deposits (w. e. f. 01.06.2026)

Interest Rates (% per annum)	
Period of Deposit	**Less than Rs 3 Cr.**
1 Year to 399 Days	6.20
400 Days	6.25
401 Days to 443 Days	6.25
444 Days	6.50
445 Days to 554 Days	6.15
555 Days	6.65
556 Days to 996 Days	6.15
997 Days	6.10
998 Days to 3 Years	6.10
>3 Years to 10 Years	6.00

- No interest will be paid if any NRE Term Deposit is prematurely closed before completion of 12 months.
- In case of premature closure/withdrawal of NRE term deposits which have run for a period of 1 year and above, a penal interest of 1% shall be charged.

Interest Rates on NRO Term Deposits (w. e. f. 01.06.2026)

Interest Rates (% per annum)	
Period of Deposit	**Less than Rs 3 Cr.**
7 to 14 Days	2.70
15 to 30 Days	2.80
31 to 45 Days	3.00
46 to 90 Days	4.00
91 to 120 Days	4.30
121 to 180 Days	4.75
181 to 270 Days	5.40
271 to 364 Days	5.60
1 Year to 399 Days	6.20
400 Days	6.25
401 Days to 443 Days	6.25
444 Days	6.50
445 Days to 554 Days	6.15
555 Days	6.65
>556 Days to 996 Days	6.15
997 Days	6.10
998 Days to 3 Years	6.10
>3 Years to 10 Years	6.00

- Interest Rates are subject to change. Kindly contact the branch for prevailing interest rates OR visit our website www.unionbankofindia.bank.in
- Preferential interest rates for senior citizens is not applicable for NRIs.

Interest Rates on FCNR (B) Deposits (w. e. f. 30.05.2026)

Interest Rates (% per annum)							
Period of Deposit	USD< 200,000	USD>= 200,000	GBP	EUR	CAD	AUD	JPY
1 Year to less than 2 Years	4.40	4.50	4.05	2.75	3.00	3.75	0.20
2 Years to less than 3 Years	3.55	3.60	3.00	2.05	2.75	3.50	0.01
3 Years to less than 4 Years	3.35	3.40	2.50	1.55	2.50	3.00	0.01
4 Years to less than 5 Years	3.00	3.05	2.50	1.55	2.50	3.00	0.01
5 Years	3.05	3.10	2.50	1.55	2.50	3.00	0.01

- No interest will be paid if any FCNR Term Deposit is prematurely closed before completion of 12 months.

Special Scheme: UBI Unique FCNR (B) Deposits Scheme for 3-5 years Interest Rates w. e. f. 23.06.2026

Interest Rates (% per annum)		
Period of Deposit	USD (Less than 1 million)	USD (1 million and above)
3 Years to less than 4 Years	6.10	6.20
4 Years to less than 5 Years	6.25	6.40
5 Years	6.45	6.60

- Deposits under this scheme will have a lock-in period of 1 year and no pre-mature withdrawal is permitted up to 1 year

- In case of premature withdrawal of the deposit after completion of 1year period under this scheme, interest will be payable as under:

a) After 1 year and before completion of 3 years, interest will be payable at 3.60% PA for the period the deposit has run with the Bank.

b) Withdrawal after 3 years and before completion of 5 years, interest will be payable at 1% lower than the rate of interest applicable for the period the deposit has run with the Bank.

Interest Rates on RFC Deposits (w. e. f. 30.05.2026)

Interest Rates (% per annum)							
Period of Deposit	USD< 200,000	USD>= 200,000	GBP	EUR	CAD	AUD	JPY
6 months to less than 1 year	4.40	4.50	4.05	2.75	3.00	3.75	0.20
1 Year to less than 2 Years	4.40	4.50	4.05	2.75	3.00	3.75	0.20
2 Years to less than 3 Years	3.55	3.60	3.00	2.05	2.75	3.50	0.01
3 Years	3.35	3.40	2.50	1.55	2.50	3.00	0.01

- Interest Rates are subject to change. Kindly contact the branch for prevailing interest rates OR visit our website www.unionbankofindia.bank.in

- Please visit our website www.unionbankofindia.bank.in/english/interest-rate.aspx for Rate of Interest on NRE/NRO term deposits of ₹ 3 crore and above.

News at a glance

RBI allows banks to offer higher interest rates to NRIs/PIOs to mobilise forex

- The Reserve Bank of India (RBI), on a review of its 2025 direction, has decided to temporarily withdraw interest rate ceiling on fresh Foreign Currently Non-Resident- Bank [FCNR(B)] deposits of 3-5 year tenors including the deposits that are renewed upon maturity, till September 30, 2026 to boost forex reserves. As per this direction banks will be able to offer higher interest rates to this specific category of depositors.

- For a tenure of one year to less than three years the Overnight Alternative Reference Rate for the respective currency/ Swap would be plus 250 basis points. For three years and above up to and including five years the Overnight Alternative Reference Rate for the respective currency/ Swap would be plus 350 basis points.

- This move will help Non-Resident Indians (NRIs) and People of Indian Origin (PIOs) to avail higher interest rates from Indian banks to park their funds.

- On the other hand, it will help India to mobilise dollars to swell its foreign exchange reserves that may lend support to a depreciating rupee and help meet balance of payment obligations.

We are pleased to inform you that UVConn (WhatsApp Banking) has been now enabled for NRI customers in 19 countries

S. No	Country	S. No.	Country	S. No.	Country	S. No.	Country
1	UAE	6	UK	11	SINGAPORE	16	HONGKONG
2	KUWAIT	7	QATAR	12	ITALY	17	KENYA
3	OMAN	8	BAHRAIN	13	MALAYSIA	18	AUSTRALIA
4	USA	9	CANADA	14	GERMANY	19	IRELAND
5	SAUDI ARABIA	10	NEW ZEALAND	15	SOUTH AFRICA		

Note: Bank's official WhatsApp Business Account Number for UVConn is 9666606060. The blue tick Union Bank of India next to contact's name in WhatsApp confirms that this is the verified WhatsApp Business Account number of Union Bank of India.

Steps for registration in UVConn (WhatsApp Banking)

1. Customer needs to send "Hi" on Bank's Official WhatsApp number- 9666606060 from Registered Mobile Number (RMN) for registering into UVConn.
2. Customer will get option to select the language white initiating registration process.
3. Once Customer selects the desired language; OTP will be received for authentication purpose.
4. However, language can be changed again by going into Account Settings '> Change Language (for already registered customers). Currently 7 Indian Languages are available in UVConn
5. For accessing "Main Menu" anytime during UVConn journey, customer needs to type and send "Menu" to go back to Main Menu
6. To log out from the UVConn at any stage of the user journey, user needs to type and send "Exit"

Scan this QR Code to register on UV Conn (WhatsApp Banking)

Please contact our Dedicated NRI customer care at +91 8061817110

For issues/queries regarding your NRI account, please contact our NRI Back Office.

Address:

Union Bank of India

NRI Back Office

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Mangala Devi Temple Road, Pandeshwar

Mangaluru, Karnataka, India-575001

Phone- +91 8242861457, +91 8242861637

E-mail- nricell@unionbankofindia.bank.in

Our Specialized NRI Branches in India

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Union Bank of India NRI Mumbai Branch	+91 - 8369650070	ubin0550078@unionbankofindia.bank.in
Union Bank of India NRI Ernakulam Branch	+91- 9137550190	ubin0550191@unionbankofindia.bank.in
Union Bank of India NRI Trivandrum Branch	+91- 9495590100	ubin0550299@unionbankofindia.bank.in
Union Bank of India NRI Palakkad Branch	+91- 9137652790	ubin0552798@unionbankofindia.bank.in

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