The process to be followed for SWIFT Money Transfer

1. Download and complete the SWIFT Transfer Application Form available on website www.sbimaldives.com
2. The completed application form along with a cheque including charges, duly supported by documents evidencing the purpose of the transfer, are to be delivered to us across the counter.

Please note that the above process is applicable for our account holders only.

II. OUTWARD REMITTANCES – TT ISSUE

		MVR	USD
a	Issue of Telegraphic Transfer exchange	*0.75%*	*0.50%*
B	Amendments to TTs at the request of applicant	USD 10.00	

(0.65% if paid in MVR and USD proportionately)

The maximum exchange recoverable shall be USD 2500/- per remittance. In case other bank charges are to borne by applicant, then a minimum of USD 15/- will be charged or the actual other bank charges, whichever is higher.

P&T charges of USD 15.00

Minimum Exchange is as under:

	Currency	Destination	Minimum Charges (USD)	Swift/Telex Charges (USD)
1	Indian Rupees	*Indian Branches*	*8.00*	*10.00*
2	US Dollars	*Indian Branches*	*8.00*	*10.00*
3	US Dollars	*Colombo*	*8.00*	*10.00*
4	All Currencies	*Other Centres*	*10.00*	*15.00*

III. OUTWARD REMITTANCES ---ONLINE REMITTANCES (INR)

Remittance amount (Equivalent USD)	Charges (in USD)
Up to USD 500	5.00
USD 501 to USD 1000	10.00
USD 1001 to USD 2000	12.00
USD 2001 to USD 3000	15.00
USD 3001 and above	0.50% Min. 20.00

For branches of other banks an additional charge of USD 10/- will be levied

All charges, rates, terms and conditions are subject to change from time to time

LET YOUR MONEY FIND THE FASTEST WAY TO YOUR LOVED ONES AT HOME

State Bank of India
REPUBLIC OF MALDIVES

Male'
S.Hithadhoo &
Adh.Maamigili
Branches

3312111 (phone)
www.sbimaldives.com

State Bank of India
MALE' BRANCH

REMITTANCES

Remittance Products

State Bank of India is India's largest commercial bank and has Correspondent Relationship with most of the major banks in the world. The Bank has excellent remittance facilities and products, both inward and outward, to suit the varying needs of its customers. The following remittance products are made available to the customers.

Outward Remittances

- Telegraphic Transfers in AUD/EUR/GBP/INR/SGD/USD
- Drafts in EUR/GBP/INR/SGD/USD
- Application with proforma invoice/invoice
- Cheque signed by the authorized signatories

Inward Remittances

- Telegraphic Transfers in EUR/GBP/SGD/USD
  The advantages of Remittance facilities are
- Attractive Exchange Rates
- Competitive Charges
- Wide network of SWIFT linked Bank/Branches across the world
- Instantaneous credits

Online INR Remittance

State Bank of India, Maldives has an Online INR Remittance facility whereby INR Remittance requests will be processed much faster. The remittance could be sent to over 18,000 branches of State Bank of India & its 5 Associate Banks directly.

We also offer quick transfer facility to more than 40000 other major Bank branches through the NEFT (National Electronic Funds Transfer) /RTGS (Real Time Gross Settlement) as applicable in India.

Remittance to other Banks is also done in a very cost effective manner. The converted rupee amount would be credited to the beneficiary's account with other banks in India on the day of remittance or the next working day.
The remittance amount is converted into Indian Rupees (INR) at our end itself at the prevailing exchange rate of INR vis-à-vis USD/MVR and the INR amount hits the account of beneficiary on the same day of the remittance. The Remittance, however, is released by us only after we get clear funds in customer account.

The main advantages of online remittance are:

- Attractive Exchange Rates
- Competitive Charges
- Instantaneous credits to SBI and SBI Group accounts
- Wide network of SBI and SBI Group branches
- Wide network of NEFT/RTGS enabled other Bank branches
- Standing instruction facility available for enabling online remittance on a regular basis

The process to be followed for your Online INR money transfer is also very simple

1. Download and complete the Application for Online Remittance to India form available in on website www.sbimaldives.com
2. The completed application form along with a copy of the work permit duly self attested, may be delivered to us across our counter or dropped in the drop boxes available in the brances.

Please note that the above process is applicable for our account holders only.

1. In case the applicant wants to deposit cash (only USD) for remittance, he/she has to visit the branch in person and submit the application along with the currency and the copy of the work permit.
2. All applications received will be handled at the applicable exchange rate.
3. There is monthly cap on INR remittances from MVR denominated accounts.