



NEWS RELEASE

HDFC Bank Ltd.
HDFC Bank House,
Senapati Bapat Marg,
Lower Parel,
Mumbai - 400 013.

HDFC Bank launches full value remittance for USD, EUR, GBP

- ***In an industry first initiative, traders and individuals with CASA accounts can avail of this benefit***

Mumbai, June 9, 2022: HDFC Bank today launched full value outward remittance service in US Dollar (USD) Euro (EUR) and the Pound Sterling (GBP) for trade and retail customers. The first-of-its-kind “Full Value” feature ensures that when a customer sends money abroad, the full amount remitted will reach the overseas beneficiary, without any deductions of foreign bank charges.

The Bank till date has supported Full Value remittance only for individual customers in USD denomination. In an industry-first, it has expanded this offering to include Trade related remittance transactions. Furthermore, it will be offered in USD, GBP and EUR and will be applicable to current and savings account holders for both trade and retail remittances sent worldwide.

“HDFC Bank has always been at the forefront of creating tailor-made, innovative products to delight its customers. We are therefore excited to bring out our full-value outward remittance service, not just for individuals but for traders as well. We saw an acute customer need in the remittances space were happy to address it. We are certain this product will be a game-changer for our customers,” said Mr Jatinder Gupta, Business Head, Retail Trade and Forex, HDFC Bank.

This service can be availed of by approaching the branch for Trade related remittance from India, individual related remittance under Liberalized Scheme and Non-resident remittances from India in (in USD, GBP and EUR) and RemitNow – NetBanking portal (in USD only) for foreign outward remittances under the Liberalized Remittance Scheme.

About HDFC BANK

For more information please log on to: www.hdfcbank.com

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