



Frequently Asked Questions

Remittance - Eremite

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1 BASIC INFORMATION

1.1 What is E-Remit?

It is an online IMT (International Money Transfer) services offered by SBI Sydney to its customers for remitting INR to India

1.2 What currencies does E-Remit support?

At present INR only, more currencies to follow soon.

1.3 Which countries can I transfer money to?

At present we support foreign remittances to India only.

1.4 What are E-Remit's fees?

<u>AMOUNT</u>	<u>FEES</u>
A\$ 0- < A\$ 1000	A\$ 2.00
A\$ 1000 -<A\$ 10000	A\$ 4.00
A\$ 10000- <A\$ 25000	A\$ 8.00
>=A\$ 25000	NIL

1.5 What are Swift codes, ABA & IBAN numbers and Sort Codes?

SWIFT Code: is a unique identification code for financial and non-financial institutions.

ABA Code: A routing code used in the United States to identify the financial institution in which it was drawn.

IBAN Number: An international system of identifying bank accounts across national borders to facilitate the communication and processing of cross border transactions.

Sort Codes: The code the British and Irish banking industry use to identify banks when routing money transfers.

BSB Code: Bank State Branch (BSB) code used in Australia to identify a bank's branch.

1.6 What is OTP?

It is an authentication code of 4 digits sent to the customer to verify the validity of his contact details.

2 EXCHANGE RATE RELATED

2.1 What is the Exchange Rate?

It is the rate at which we convert Australian dollar into Indian Rupees for customers wishing to transfer funds from Australia to India

2.2 At what rate will E-Remit transfer my money?

We transfer your money at real-time rates. The rates are also displayed in our website and while making the application.

2.3 Is the exchange rate displaying a Live Rate?

Yes, these are the live market rates. And this is the rate which is applicable for your transaction.

2.4 Can I get a better exchange rate than one displayed online in e-Remit Portal?

If your transaction amount is greater than A\$25000 then you can call our Treasury Dealer and confirm a special rate for your transaction.

2.5 Why are your rates so different between all service providers?

Our rates are always transparent and real-time. Many banks and other money operators might have margins built into their exchange rate calculations which is not communicated to the customer.

3 TRANSACTION RELATED

3.1 What is the proof of my transaction?

You will receive an email once your AUD transfer is received with us.

3.2 What is the Transaction reference number?

It is the individual identification number for each transaction processed with us. Please record the same for future reference.

3.3 What are the different Status of my transaction?

1. Transaction Under Verification
2. Transaction Processed

3. Transaction Cancelled

3.4 How do I create a transfer with E-Remit?

Login to your account submit a transfer request. The platform will walk you through the process. If you have any enquiries, please contact our Client Services Team via email (remit@sbisyd.com.au or 02-92415643. Please be aware our Client Services Team is available Monday – Friday 9am AEST to 4:00 p.m.

3.5 Do I need to contact E-Remit when I make a remittance application?

No, you can submit a remittance request through our online portal. You can contact our customer service team in case of difficulties, if any.

3.6 How long will it take to send my transfer through E-Remit?

SBI Sydney has enabled same day transfer facility for all its Registered Users. i.e.

If the user sends funds to SBI Sydney before 2 PM AEST through PoLi Payment option, we can credit the beneficiary account on the same day

If the user sends funds to SBI Sydney after 2PM AEST through PoLi Payment option or through BPay, we can credit beneficiary account with 1-2 working days.

3.7 How do I cancel my transfer with E-Remit?

Once the application is submitted, we will not be able to cancel the application. For exceptions, please refer to our terms and conditions. [Click here to view our T&C.](#)

3.8 What is the cut-off time for remittance application?

Our services are available 24x7. However, for high value transaction ($\geq 200,000$ AUD) the time window is between 9:00 AM AEST to 5:30 PM AEST on working days and on weekends

3.9 What is the minimum and maximum I can transfer with E-Remit?

You can transfer any amount on standard working hours (9:00 AM AEST to 5:30 PM AEST) and A\$200,000 after the standard working hours and on weekends. However, you need to be aware of the transfer limits imposed by your banks.

3.10 What happens if my payment is rejected?

We will email you the details and the funds will be refunded to the source account.

4 SAFETY AND SECURITY

4.1 Is it safe to send money through E-Remit?

SBI is the largest bank in India and ranked 45th globally in terms of total asset size. SBI is duly licensed to provide remittance services by ASIC and regulated by AUSTRAC and APRA.

4.2 What if the receiver doesn't have a Bank account?

We support bank to bank transfer only.

5 FUNDING RELATED

5.1 I want to fund my transaction through a credit card, is this possible?

No

5.2 Can I send money to SBI Sydney through somebody else's Bank account?

No, we don't accept third party transactions.

5.3 Can I send money through somebody with a joint bank account?

Yes, if you are one of the account holders.

5.4 How do I deposit money with E-Remit?

You can transfer funds through PoLi and BPay. To know more about PoLi visit, www.polipayments.com/

5.5 I made an error in my payment details, can this be corrected?

Immediately email us the details of the amendment. We may be able to amend/cancel the details only if the transaction is already not processed.

6 BENEFICIARY RELATED

6.1 What is IFSC code? I don't have my receivers IFSC code?

An IFSC code is an alphanumeric code that identifies a bank-branch participating in the two main Electronic Funds Settlement Systems in India. You can contact receiver and get their bank's IFSC code in which they have their account.

6.2 Can I deposit cash into E-Remit's bank account?

No, we don't accept cash under any circumstances

6.3 Beneficiary has not received funds in India? What can I do?

contact our Client Services Team via email (remit@sbisyd.com.au or 02-92415643). Please be aware our Client Services Team is available Monday – Friday 9am AEST to 4:00 p.m.

6.4 How can I add a new beneficiary?

Click “ADD NEW BENEFICIARY” and fill in the details as per the instruction on the platform. In case of any further requirements, please contact our Client Services Team via email (remit@sbisyd.com.au or 02-92415643). Please be aware our Client Services Team is available Monday – Friday 9am AEST to 4:00 p.m.

6.5 Can I lock in an exchange rate with E-Remit?

The exchange rate is provided when you create a transfer. We don’t provide forwards to lock in exchange rates in advance of creating your transfer for a future date. SBIS reserves the right to cancel any transaction if the money isn’t available in your account at the time your transaction is processed. However, call our client services for specific requirements, if any.

6.6 Can non-individuals open an account with E-Remit?

Yes

6.7 Is there a limit of number of beneficiaries I can register?

No

7 ONLINE ONBOARDING RELATED

7.1 Which are the identity documents accepted by SBI?

Driver’s License, Australia Passport and Overseas Passport

7.2 Is there a password setting rule?

No

7.3 I have not received the OTP to verify my email Address?

Click on the option called **Send OTP** and check your spam or junk mail

7.4 Can I verify my email address later?

Yes. Please click on Skip this step.

7.5 Do I need to enter my Middle Name?

Yes, you can. Even if you do not enter it is acceptable

7.6 What is a PEP?

PEP refers to Politically Exposed Personnel. It is someone who has held a position of influence in the government or the public services or you are closely related to such person. If you are PEP more than 3 years ago and currently do not hold such position, you do not qualify for a PEP.

7.7 What if my address is not reflecting in the address option?

Please select the address closest your actual address to continue and please contact our Client Services Team via email (remit@sbisyd.com.au or 02-92415643). Please be aware our Client Services Team is available Monday – Friday 9am AEST to 4:00 p.m.

We shall verify your address basis the address document provided, and we shall update the same in our system.

7.8 Can I verify my mobile number later?

No

7.9 I have received two OTPs which one can I enter?

Enter the one received latest.

7.10 What can I do if I have received a message that my ID is unable to be confirmed?

Please contact our Client Services Team via email (remit@sbisyd.com.au or 02-92415643) Please be aware our Client Services Team is available Monday – Friday 9am AEST to 4:00 p.m.

8 PROFILE RELATED

8.1 How can I change my address or contact details?

You can change your address and contact details online under the profile section or please contact our Client Services Team via email (remit@sbisyd.com.au or 02-92415643)