



Treasury & International Banking Department

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Profile

The Integrated Treasury of the Bank is functioning from Mumbai comprising forex and Domestic Treasury operations headed by the General Manager. The Bank has an integrated dealing room with the state of the art technology for undertaking Forex and the Domestic Treasury operations.

Forex Treasury

Banking services of SyndicateBank are delivered for the benefit of its Indian customers, non-resident Indians and foreign entities through a network of branches spread across length and breadth of the country and also through its overseas branch in LONDON. The network is supplemented through correspondent links with about 493 leading banks, the world over. The bank has also entered into tie-up arrangement with leading Exchange Houses in the Middle East, apart from managing one Exchange House at Oman to widen its International presence. The services rendered at its overseas branch in London include corporate lending participation in syndications, handling Letters of Credit and Guarantees transactions extending correspondent banking services to Indian Banks, trade finance, NRI services, short term financing, ECBs and International treasury services. The Bank has carved a niche for itself in the U.K. with a branch located in London since 1976 and actively participates in syndication and cross border lending. SyndicateBank has an integrated Treasury, consisting of both domestic and Forex treasury, which are manned by experienced staff. The Bank is an active participant in the Forex market, the money market and the fixed income market. SyndicateBank handles the foreign exchange business of its clientele through its 115 designated branches spread across the length and breadth of the country. These designated branches handle the Forex transactions permitted within the regulatory framework like exports, imports, handling of Letters of Credits, issuing of Guarantees, remittances, etc. SyndicateBank has its significant presence in the Forex Market in India and is an active player overseas. The Forex Dealing Room is equipped with state – of the art technology with highly experienced and motivated dealers with professional skills.

The Dealing Room deals in all major international currencies. The Treasury & International Division at Mumbai also handles specialized services like correspondent banking, maintenance of Nostro/ Vostro accounts and offering various hedging tools like forwards, derivatives, currency futures etc. These strengths are reinforced by a dedicated and highly skilled team of professionals deployed by the bank in each specific segment. The Correspondent Banking Department develops and maintains relationships with banks and financial institutions across the world. This network forms the foundation for all international operations of the bank. Syndicate Bank has correspondent banking relations with all the major banks worldwide. The Bank has a dedicated Correspondent Relations section to attend exclusively to the relationship aspect in correspondent banking.

All our branches handle Non-Resident Indian Rupee Deposit accounts and other retail transactions. However, only the designated branches handle Forex transactions like Export and Import Finance, Forex remittances, collection of bills, issues of TCs, issuing of Pre paid Multicurrency Forex Travel cards etc.

T&IBD is the 'A' Category office in our Bank which maintains Foreign Exchange Position, Nostro and Vostro Accounts. Besides, T&IBD also monitors development and follow up of Foreign Exchange Business, Overseas Business and treasury Operations at our London Branch.

The Bank is one of the first to undertake Web-based trading with Overseas counter party Banks by using state-of the art Web platforms. The Bank is having 115 designated Branches (category B) to handle full-fledged FX transactions and 416 nominated branches to handle FCNR business of the Bank.

Bank is also under the process of increasing the Designated and Nominated Branches. NRE/NRO deposits are accepted at all branches of the Bank.

The Bank is a member of Clearing Corporation of India Ltd. (CCIL) for settlement of Inter-Bank Forex Deals in USD/INR & for settlement of Inter-Bank USD/INR deals in the Forex Forward segment. Further, the Bank is one of the first Banks to participate in Continuous Linked Settlement (CLS) for Cross Currency deals. Both the initiatives address the issue of settlement risk and improve the efficiency of settlement process through novation and central counter party clearing.

The Bank undertakes derivative transactions to help its customers to hedge their foreign currency exposures. Presently, the Bank is offering only plain vanilla derivatives and no complex derivative structures are offered.

The Bank is having Trading-cum-Clearing Membership on three exchanges i.e. MCX-SX, NSE and USE for undertaking trading in Currency Derivatives.

Exchange Companies

The Bank is successfully managing one Exchange House vis. M/s. Musandam Exchange, Sultanate of Oman. The Management Agreement is in place for more than three decades and serving the expatriate community in the Gulf Region. The Bank is also having Rupee Drawing Arrangements with other 5 Exchange Houses for improved and cost-effective funds transfer to India from Gulf countries. Bank has provided Corporate Net Banking facility for direct remittance of funds to the credit of beneficiaries' accounts. Further, the Bank ensures speed remittance through RTGS/NEFT platform to NRI customers of other Banks.

Centralised NRI Cell

With a view to increasing the NRE Portfolio of our bank, T&IBD has opened the Centralised NRI Cell to enable prompt opening of NRE Accounts. T&IBD is opening the account on behalf of the Branches and is dispatching the NRE kit containing cheque book, ATM card and internet IDs etc. directly to the Exchange Houses for onward delivery to the customers.

Overseas Operations

Banks overseas presence is in United Kingdom, London. T&IBD, Mumbai is overseeing and monitoring the London branch operations supported by London desk functioning at T&IBD. The Branch is active in money market operations and investments. Besides Treasury & Forex dealing operations, Branch is active in inter-bank operations. On the customer front, the branch focuses on loan syndications, ECBs, bilateral loans, trade finances etc. With Indian Corporates going global, branch finds new opportunities of business. The branch has robust risk management system.

Export Finance

The Bank has initiated various measures to increase the flow of credit to export sector. The coverage under the Synd Export Gold Card scheme, a unique scheme for eligible exporters offering concessional and preferential terms has been broadened to include more number of exporters.

Rupee Export credit is offered at very competitive interest rates within the ceiling prescribed by Reserve Bank of India.

Domestic Treasury

Domestic Treasury operations of the bank comprise investments in SLR and Non-SLR instruments and managing CRR/SLR requirement of the Bank. Bank is a member of CCIL for undertaking operations in the money market and dealing in NDS-OM, Market Repo, CBLO, call money markets etc. for efficient liquidity management while making effective use of arbitrage opportunities available in the market. Bank is active player in equity and debt in both primary and the secondary markets. Integrated treasury Management system (UITMS) is fully operational equipped with trading and Market Risk Management modules, leaving least scope for errors/human interference in the treasury operations.

The Domestic treasury desk of the Bank is manned by a professional team who undertakes investments in SLR/ Non- SLR, corporate bonds and debentures, commercial paper, CDs etc. ensuring efficient funds management.

Designated Branches [[click here](#)]

List of NOSTRO accounts [[click here](#)]

Standard Settlement Instructions [[click here](#)]

Rupee Drawing Arrangements with Exchange Houses / Banks [[click here](#)]

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