

REMITTANCE VIA UPI (FAQs)

1. Who can remit via SBI Remit?

Anyone holding a SBI Internet Banking Account and the SBI Remit app.

2. How can I register for Remittance via SBI Remit?

All Savings Account holders with Internet Banking are automatically registered. You need to add the beneficiary first which will be validated by the system. You can then debit your Savings / Current Account with SBI Singapore. Your beneficiary must have a VPA account for you to send money to them.

Non-account holders need to open an account with SBI Singapore and download the SBI Remit app.

3. What is the minimum and maximum amount that can be remitted via ATM.

A maximum of INR100,000 can be sent to India via SBI Remit whereas for the minimum, the amount is equivalent of INR 400.

4. How can I pay for Remittance via ATM?

Your SBI Checking or Savings Account is debited for the remittance.

5. How much commission is charged for a remittance at the ATM?

As an introductory offer, no commission is charged as of now. At a later stage, commission may be introduced which shall be advised.

6. Are the exchange rates offered for Remittance via ATM competitive?

SBI offers very competitive rates in comparison to the market and within its various channels (Counter / Kiosk / eChannels), the bank is extending its [online rates](#) for all remittances via SBI Remit.

7. Do money transfers happen on UPI only during banking?

The transactions will happen outside banking hours, subject to internal clearance.

8. What is UPI?

Unified Payments Interface (UPI) is an instant payment system developed by the National Payments Corporation of India (NPCI), an RBI regulated entity. UPI is built over the IMPS infrastructure and allows you to instantly transfer money between any two parties' bank accounts.

9. What is the information required for adding a beneficiary to send money?

You need the VPA (Virtual Payment Address) for the beneficiary to be able to send money to them.