SOCIETE GENERALE

India Branches

SG INDIA CROSS-BORDER REMITTANCE FRAMEWORK

(Version June 2026)

INTRODUCTION:

As an Authorized Dealer Bank, the Bank is committed to delivering efficient, secure, transparent, and compliant cross-border remittance services to its customers. All remittance transactions are processed in accordance with applicable foreign exchange regulations, anti-money laundering and counter-terrorist financing requirements, sanctions screening obligations, and other regulatory guidelines issued by relevant authorities from time to time.

This document establishes the framework governing the Bank's cross-border remittance services and sets out the key principles relating to transaction processing, customer due diligence, documentation requirements, applicable fees and charges, service timelines and the grievance redressal mechanism. The framework is intended to promote transparency, facilitate seamless customer experience, and ensure compliance with all applicable legal and regulatory requirements governing cross-border transactions.

OBJECTIVE AND SCOPE:

This framework applies to all inward and outward cross-border remittance transactions processed by the Bank through its branches, digital banking platforms and any other channels approved by the Bank from time to time. The Bank shall process remittance transactions through these approved channels in a secure, transparent, and compliant manner, subject to the receipt of satisfactory information and documentation from the customer.

The framework covers:

- Cross Border Remittances (under Current Account & Capital Account)
- Import and Export Trade-related transactions

TYPES OF REMITTANCES:

The following categories of remittances handled by the Bank for its corporate clientele are covered under this framework:

1. **Current Account Transactions**
    a. Inward Remittances
    b. Outward Remittances

2. **Capital Account Transactions**
    a. Foreign Direct Investment
    b. Overseas Direct Investment
    c. External Commercial Borrowings

3. **Import-related trade transactions**
    a. Import Letter of Credit
    b. Import Bill Collections
    c. Advance import payments
    d. Direct Import payments

4. **Export-related trade transactions**
    a. Export Bill Collections
    b. Export advance remittances

GENERAL PROCESS FLOW:

1. Receipt of Customer Instructions

   The Bank shall accept requests for inward and outward cross-border remittance transactions through approved channels and other authorized modes. Customers shall provide the prescribed forms, declarations, and supporting documents relevant to the nature and purpose of the transaction.

2. Initial Review, Regulatory Compliance Assessment & Acceptance

   Upon receipt of the request, the Bank shall conduct a preliminary review to verify the completeness of the application, supporting documents, and information submitted by the customer. Requests found to be complete and in order shall be subjected to a detailed assessment to ensure compliance with applicable foreign exchange regulations, sanctions requirements, anti-money laundering obligations, internal policies, and other regulatory guidelines. Where additional information, clarification, or supporting documentation is required, the customer shall be contacted, and the request shall be processed further upon satisfactory completion of the review.

3. Transaction Processing and Settlement

   Following satisfactory completion of all regulatory, compliance, and operational checks, the Bank shall process the transaction through appropriate payment, settlement, and correspondent banking channels in accordance with applicable regulations and market practices.

4. Completion and Notification

   Upon execution of the transaction, the Bank shall update the transaction status through the relevant channel and, where applicable, provide confirmation details to the customer. Confirmation may be communicated through digital platforms, transaction advice through approved means of communication.

5. Exception Handling

   The Bank reserves the right to place transactions on hold, seek additional information, reject, return, or suspend processing where regulatory requirements are not met, documentation is incomplete, discrepancies are identified, or the transaction is considered inconsistent with applicable laws, regulations, or the Bank's internal risk and compliance policies.

6. Reporting and Post-Transaction Compliance

The Bank shall undertake all applicable post-transaction activities, including regulatory reporting, transaction monitoring, record maintenance, and compliance reviews, as required under prevailing laws, regulations, and internal policies.

DOCUMENTARY REQUIREMENTS:

Basic mandatory Documentation for non-trade cross border remittances:

Sr. No.	Document Description
1	Customer request letter / Payment disposal instruction with purpose code and debit authorization details duly authorized by the customer
2	FEMA declaration confirming the nature and purpose of the transaction
3	Form-A2 duly completed and signed (applicable for transactions other than import of goods, as prescribed under FEMA regulations)
4	Supporting commercial documents such as invoices, purchase order, agreement, contract, debit note, or other applicable documentary evidence
5	Tax declarations, undertakings, certificates, or other tax-related documentation, wherever applicable under prevailing tax laws and regulations.
6	Additional documents as prescribed for the relevant purpose code and underlying transaction

Transaction-wise documentation

The indicative list of documents required for various types of cross-border remittance transactions is provided below. The documentation requirements may vary depending on the nature, purpose, value, and regulatory classification of the transaction.

Inward Cross-Border Remittances (Other than Exports)

Transaction Type	Indicative Documents Required
Service and Business Receipts	➢ Invoice copy ➢ Service Agreement ➢ Proof of service rendered ➢ Tax-related documents wherever applicable
Foreign Direct Investment (FDI)	➢ Underlying documents substantiating the purpose of remittance ➢ Board Resolution/Share Subscription Agreement ➢ Valuation documents wherever applicable ➢ Sector-specific approvals, if required ➢ Documents required for FEMA reporting Transactions are processed subject to receipt of satisfactory KYC documentation of the remitter from the overseas bank, as per RBI guidelines.
External Commercial Borrowings (ECB)	➢ Registration Number (LRN) details where applicable ➢ Drawdown Notice ➢ ECB Agreement where applicable ➢ Regulatory approvals, if any ➢ Documents required for FEMA reporting

Outward Remittances (Other than Imports)

Telecommunication, Computer and Information Services	➢ Invoice/Debit Note ➢ Agreement/Contract, Scope of Work ➢ CA/Statutory Auditor Certificate (where applicable) ➢ Tax compliance documents applicable
Charges for Use of Intellectual Property	➢ Invoice ➢ Agreement/License Contract ➢ Royalty Calculation ➢ Valuation Documents (where applicable) ➢ Tax compliance documents applicable
Dividend Payments	➢ Undertaking in Annexure A ➢ Board Resolution ➢ Shareholding pattern ➢ UDIN and declaration confirming the nature of the dividend ➢ Tax compliance documents as applicable

Other Business Services (Consultancy, Legal, Engineering, Technical, Professional Services, etc.)	➢ Invoice/Debit Note ➢ Agreement/Contract/ Appointment Letter ➢ Evidence of Service (where applicable) ➢ Tax compliance documents applicable
Transport Services	➢ Invoice/Debit Note ➢ Agreement/Contract ➢ Shipping/Airway Documents ➢ Freight Supporting Documents

Note:

The Bank may seek further documentation based on the specific purpose code, transaction value, customer risk profile, regulatory requirements, or nature of the underlying transaction.

Enhanced Due Diligence (EDD) may be conducted for certain categories of remittances, high-value transactions, sensitive jurisdictions, or where otherwise required under applicable regulations and internal policies.

Processing of the remittance shall be subject to satisfactory completion of KYC, AML, sanctions screening, FEMA compliance, and other regulatory checks undertaken by the Bank.

Import and Export Trade-related transactions

A) Import Collections:

A method of payment whereby the exporter/seller forwards financial and/or commercial documents through banking channels to the importer/buyer against either:

- Payment (Documents against Payment), or
- Acceptance of a Bill of Exchange (Documents against Acceptance)

Documentary requirements:

Sr. No.	Transaction Stage	Document Description

1	Bill Lodgment	➢ Overseas Bank's Covering Schedule/Collection Letter ➢ Commercial Invoice and Transport Document ➢ Other supporting documents such as Bill of Exchange, Packing List, Certificate of Origin, Insurance Certificate, Inspection Certificate, etc.
2	Bill Acceptance	➢ Accepted Bill of Exchange; or ➢ Acceptance Letter from the Importer
3	Import Bill Payment / Realization	➢ Importer's Debit Authorization / Payment Authorization

B) Advance Remittances against imports:

Import payments made by the importer to the overseas supplier prior to shipment of goods and/or rendering of services, in accordance with the underlying contractual terms and applicable regulatory requirements.

Documentary requirements:

Sr. No.	Transaction type	Document Description
1.	Advance Payment	➢ Customer Request Letter along with NNL and FEMA Declaration ➢ Copy of Proforma Invoice and/or Purchase Order ➢ Advance Import Payment Declaration ➢ Undertaking from Importer to submit Bill of Entry within the prescribed time frame

C) Direct Import Payments:

Import transactions where the importer receives the import documents directly from the overseas supplier and/or the remitting bank and approaches the Bank for effecting payment.

Documentary requirements:

Sr. No.	Transaction type	Document Description
1.	Direct Payment	➢ Customer Request Letter along with NNL and FEMA Declaration ➢ Copy of Commercial Invoice ➢ Transport Document ➢ Bill of Entry copy, IDPMS details, or Undertaking from Importer to submit Bill of Entry within the prescribed time frame

Note: The Bank shall verify the supporting documents, and applicable regulatory requirements before processing the remittance.

The Bank may obtain additional documents, declarations, or evidence as deemed necessary to satisfy regulatory, compliance, sanctions screening, AML/KYC, or internal policy requirements.

Submission and monitoring of Bill of Entry shall be undertaken in accordance with prevailing FEMA/RBI guidelines and internal Bank procedures.

D) Export Bill Collection

Export transactions wherein commercial and/or financial documents are forwarded through banking channels to the overseas buyer for payment or acceptance, in accordance with the terms of the export contract and applicable regulatory requirements.

Documentary requirements:

Sr. No.	Transaction type	Document Description
1.	Export Bill under Collection	➢ Customer Request Letter along with FEMA Declaration ➢ Commercial Invoice and Packing List ➢ Transport Document (e.g., Bill of Lading, Air Waybill, Courier Receipt, etc.) ➢ Insurance Policy/Certificate, wherever applicable as per the agreed Incoterms® ➢ Shipping Bill details

Note: Additional supporting documents, such as a Certificate of Origin, Inspection Certificate, Bill of Exchange, Beneficiary Certificate, Export Declaration, or other relevant documents, may be required based

on the nature of the transaction, buyer-specific requirements, applicable regulatory obligations, and the Bank's internal policies and procedures.

The Bank ensures receipt and verification of all applicable export documents prior to dispatch of collection documents and shall process the transaction in compliance with applicable FEMA, RBI, and internal policy requirements.

E) Export Bill Regularization Against Advance Payment

This refers to the submission of export documents for shipments made against advance payment received from an overseas buyer, to facilitate export regularization and ensure compliance with applicable regulatory reporting requirements.

Documentary requirements:

Sr. No.	Transaction type	Document Description
1.	Export Bill Regularization Against Advance Payment	➢ Customer Request Letter ➢ Commercial Invoice and Packing List ➢ Transport Document ➢ Status Holder Certificate, if applicable ➢ Shipping Bill details

Note: The Bank may seek additional documents or declarations, wherever required, for regulatory compliance, export realization monitoring, sanctions screening, AML/KYC requirements, or internal risk assessment purposes.

The Bank shall verify the underlying transactions and supporting documents to ensure that the export shipment is appropriately linked with the advance remittance received, in accordance with prevailing regulatory requirements and internal procedures.

Transaction Processing Timeline:

Subject to receipt of complete payment instructions, supporting documents, requisite information, and exchange rate confirmation, all in a form satisfactory to the Bank and received before the applicable cut-off time of 2:30 PM IST, the Bank will endeavor to process the remittance request on the same business day. Requests received after the applicable cut-off time, or on Saturdays, Sundays, or Bank holidays, will be processed on the next available business day.

Processing remains subject to satisfactory completion of due diligence, compliance with applicable FEMA regulations, sanctions screening, Anti-Money Laundering (AML) requirements, and other regulatory and internal policy requirements.

Processing Fees and Charges:

Standard charges for the various services offered by the Bank are available on the Bank's India website: Rates_Charges, as updated from time to time, unless otherwise agreed specifically with the Customer.

Complaint Handling and Escalation Procedure:

The Bank's detailed Complaint Handling Policy and Grievance Redressal Process, including escalation channels, are available on the Bank's India website. Where customers are not satisfied with the resolution provided by the Bank, they may escalate the matter as per the flow of Grievance Redressal Mechanism available at bank website: Complaint Redressal Flowchart