

In how many currencies can I initiate wire transfers?

We facilitate wire transfer of funds in 40 currencies that includes USD, EURO, GBP, AUD, CAD, SGD, JPY and others. A consolidated list of Axis Bank accounts in these currencies is available at [Nostro Account Details](#).

I have the transaction details along with the reference number. How can I check the status of my transaction?

NRI customers can send an email to nri.services@axisbank.com and resident beneficiaries in India can approach nearest Axis Bank Branch and seek status by providing the following details to the NRI-RM or Operations-Head at the Branch.

Beneficiary name, beneficiary account number, currency, amount remitted, date of transaction and transaction reference number.

How long does it take for the credit to reach the beneficiary account?

Funds are credited in beneficiary account in less than 48 working hours after receiving funds in Axis Bank Foreign currency account.

What are the Bank charges for remitting funds through wire transfers?

Please [click here](#) For "Schedule of Charges" to find the schedule of charges in the 'charges' section.

Being a NRI client, what is the benefit offered to me for a wire transfers to my NRE/NRO account with Axis Bank?

There are no intermediary bank charges levied for NRI account credits. To avail this benefit, NRI customer must inform the remitting bank to include the term 'NRI' or 'FCNR' (If applicable) in field 59 of MT 103.

Is there any limit on fund transfer?

No, Remitter may remit any amount of funds to India.

What all information is mandatory for me to provide in the form while remitting funds to beneficiary account with Axis Bank, India?

Beneficiary Name, Account Number, Amount, Currency and Reason for remittance. Reason/purpose of remittance should be included in field 70 of the SWIFT MT103 message.

Is it mandatory for me to mention the purpose for which funds are being remitted?

It is mandatory to mention the reason for which funds are being remitted.

Is the process of remittance same, if funds are to be remitted for Trade purposes or to a private limited company in India?

Yes, the process remains the same, however, in case of commercial transactions; Beneficiary has to provide a declaration (Disposal Instruction) in a specific format at its Axis Bank Branch. This DI has to be provided at Axis Bank Branch with-in 48 hours to get the transaction processed at earliest.

Can I retain my foreign currency funds in my INR account without converting them in INR?

No, funds have to be converted in INR if are to be credited in the INR account in India.

How can I retain my funds in foreign currency?

- Customers maintaining foreign currency Account (EEFC/RFC) account: By including the said EEFC/RFC account number in the payment instruction, the funds will automatically be retained in foreign currency
- NRI customers to book FCNR: NRI customers must include the term 'FCNR' in the SWIFT MT 103 transaction message to avoid conversion of funds

Do every time I remit funds to India, I need to submit an application to retain funds in foreign currency?

No, the client has the option to submit one time instructions at their Axis Bank Branch to retain funds in foreign currency.

I have mentioned the wrong beneficiary name, account number to the remitter Bank. What should I do?

Customer must approach the remitting Bank informing them of the wrong information communicated and must arrange to send revised information to Axis Bank through them.

I have been regularly remitting funds from Europe through wire transfer channel by doing online fund transfer to Axis Bank Correspondent Bank, but now the transactions are not getting processed. Why?

Online fund transfers in Europe to our correspondent bank account are construed as “International Transfers” considering that the ultimate beneficiary is based outside Eurozone. On selecting ‘domestic transfer’ or through ‘Single Euro Payment Area – SEPA mechanism’ only domestic payments can be initiated wherein the beneficiary is based in Eurozone, thus payments made via this route are being returned. Customers should credit Axis Bank account only by selecting “International Wire Transfer”.