Framework for Cross-Border Transactions

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Classification: Public

1. Introduction

ANZ is committed to providing customers with a seamless, transparent and compliant cross-border banking experience. This Policy Framework outlines the regulatory principles, documentation standards and operational processes applicable to cross-border remittance transactions undertaken through ANZ India.

Reserve Bank of India in its directive issued through FEDAI (Ref 138/F 207/2026, dated 29 April 2026), has underscored the need for greater transparency, efficiency and customer cantered service in the handling of cross border remittance transactions by Authorised Dealers.

The framework has been developed in accordance with the provisions of the Foreign Exchange Management Act, 1999 (FEMA), regulations and directions issued by the Reserve Bank of India (RBI), FEDAI Rules and other applicable laws governing foreign exchange transactions in India.

Our objective is to ensure that cross-border transactions are processed efficiently, consistently and in compliance with all applicable regulatory requirements while delivering a superior customer experience.

This framework should be read in conjunction with the latest FEMA regulations, RBI Master Directions, RBI notifications, FEDAI Rules and any other applicable laws, regulations or regulatory guidance issued or amended from time to time.

2. Regulatory Framework

Cross-border transactions processed through ANZ India are governed by the applicable provisions of:

- Foreign Exchange Management Act, 1999 (FEMA)
- RBI Master Directions
- RBI Notifications and Circulars
- FEDAI Rules
- Prevention of Money Laundering Act (PMLA)
- Applicable AML, CFT and Sanctions Regulations
- Applicable Government of India regulations
- ANZ internal policies, risk management and compliance standards
- Depending upon the nature of the transaction, the following RBI Master Directions may be applicable:
- Master Direction – Miscellaneous Remittances from India – Facilities for Residents
- Master Direction – Liberalised Remittance Scheme (LRS)

- Master Direction – Remittance Facilities for Non-Resident Indians (NRI), Persons of Indian Origin (PIO) and Foreign Nationals
- Master Direction – Non-Resident Ordinary (NRO) Account
- Master Direction – Deposits and Accounts
- Master Direction – Acquisition and Transfer of Immovable Property
- Master Direction – Remittance of Assets
- Master Direction – Insurance
- Master Direction – Overseas Investment (Joint Ventures / Wholly Owned Subsidiaries)
- Master Direction – External Commercial Borrowings and Trade Credits
- Master Direction – Foreign Investment in India
- Master Direction – Establishment of Branch Office (BO), Liaison Office (LO) and Project Office (PO)
- Clearing rules prescribed for RTGS / NEFT
- RBI circular RBI/2018-2019/145 dated March 20, 2019, on Compilation of R-Returns: Reporting under FETERS for Revised Form A2 with effect from 1st April 2019
- Revised FEDAI Rules – 10th Edition in force from 1st April 2019

The above list is indicative and may be supplemented by any other applicable regulations issued by the Reserve Bank of India or other competent regulatory authorities.

3. Documentation Requirements

Documentation requirements vary depending upon the nature, purpose and regulatory classification of the transaction.

Customers are required to provide all documents prescribed under the applicable RBI regulations together with any declarations required under FEMA.

Where necessary, ANZ may request additional documentation, information or clarifications to satisfy regulatory, compliance, risk management or due diligence requirements before processing a transaction.

Access the Documentation Requirements for Cross-Border Transactions

4. Transaction Processing

Outward Remittances

Upon receipt of a cross-border outward remittance request, ANZ will undertake appropriate regulatory and compliance reviews, including but not limited to:

- Customer Due Diligence (CDD)
- Know Your Customer (KYC) verification
- Anti-Money Laundering (AML) review
- Counter Terrorism Financing (CTF) review
- Sanctions Screening
- FEMA and RBI compliance validation
- Verification of supporting documentation

Where additional information or documentation is required, the customer will be informed accordingly.

Transactions will be processed upon satisfactory completion of all applicable regulatory, compliance and operational checks.

Inward Remittances

Upon receipt of inward remittances, ANZ will advise the customer and obtain the necessary disposal instructions where required, together with any supporting documentation required under applicable regulations.

Processing of inward remittances will be subject to completion of all applicable regulatory and compliance requirements.

5. Documentation Review

ANZ reserves the right to request additional information or supporting documentation where considered necessary to:

- comply with applicable laws and regulations;
- complete regulatory due diligence;
- satisfy AML, CTF or Sanctions requirements;
- manage operational or financial crime risk.

Such requests may result in revised processing timelines, which will be communicated to the customer where appropriate.

6. Charges

Charges applicable to cross-border transactions are governed by ANZ India's prevailing Schedule of Fees and Charges, as amended from time to time.

View the latest Schedule of Charges

7. Internal Review and Approvals

Every cross-border transaction is subject to appropriate operational, regulatory and compliance review.

Depending upon the nature, value and regulatory classification of the transaction, processing may involve:

- Maker–Checker controls
- Compliance review
- Sanctions Screening
- Financial Crime review
- Regulatory approvals
- Internal approval processes

Additional approvals may be required for exceptional or non-standard transactions in accordance with ANZ's internal governance framework.

8. Processing Timelines

Subject to receipt of complete documentation prior to the applicable business cut-off time, ANZ aims to process eligible transactions on the same Business Day.

Processing timelines remain subject to:

- completeness of documentation;
- satisfactory completion of compliance reviews;
- sanctions screening;
- regulatory requirements;
- applicable market cut-off timings;
- operational dependencies.

Where processing is delayed due to pending information or regulatory review, customers will be informed accordingly.

View the cutoff times

9. Customer Responsibilities

Customers are responsible for ensuring that:

- all information provided is complete, accurate and current;
- documents submitted are authentic and valid;
- transactions comply with applicable FEMA and RBI regulations;
- additional information requested by ANZ is provided promptly.

Failure to provide the required documentation may result in delays or the inability to process the transaction.

10. Customer Support and Escalation

ANZ is committed to delivering the highest standards of customer service.

Customers requiring assistance in relation to cross-border transactions may contact their Relationship Manager or usual ANZ representative.

Should a customer wish to escalate a concern or lodge a complaint, the Bank's Customer Grievance Redressal Mechanism may be accessed below.

Access the Customer Escalation Matrix and Grievance Redressal Mechanism

11. Regulatory Disclaimer

This Policy Framework is intended to provide a high-level overview of the regulatory and operational requirements governing cross-border transactions undertaken through ANZ India.

Nothing contained in this document overrides the provisions of FEMA, RBI regulations, applicable laws or ANZ's internal policies. ANZ reserves the right to seek additional information or documentation, decline a transaction, or apply additional controls where required to comply with regulatory, legal or risk management obligations.

The contents of this framework may be amended from time to time to reflect changes in applicable laws, regulations, regulatory guidance or ANZ policies.

Thank you