

For Immediate Release

RBL Bank and NRI-Focused Fintech Belong Partner to Offer Digital USD Fixed Deposits for NRIs via GIFT City

Mumbai, January 07, 2026: RBL Bank and Belong, a regulated fintech platform built for Non-Resident Indians (NRIs), have announced a strategic partnership to offer a fully digital USD Fixed Deposit solution through RBL Bank's International Banking Unit (IBU) at GIFT City. The offering is available to NRIs in the United Arab Emirates (UAE) and select global markets.

In the past 5 years, remittances to India grew from \$82B in 2019 to \$129B in 2024. This shows that the intent to invest in India is strong, which is further strengthened by the GIFT City framework. This collaboration brings together RBL Bank's cross-border banking infrastructure and services and GIFT City infrastructure with Belong's digital platform to simplify access & investment avenues for NRIs.

Through this partnership, NRIs can invest in USD fixed deposits digitally, enabling them to earn foreign currency returns while managing the impact of INR depreciation on returns within a regulated framework. This partnership has already resulted in close to 10,000 NRIs and OCIs signing up on the Belong app.

This initiative positions RBL Bank among the early Indian banks to extend USD fixed deposits for NRI customers digitally via its GIFT City IBU, reinforcing its focus on digital innovation and cross-border banking solutions. Belong acts as the regulated platform and licensed payment service provider (PSP), enabling seamless digital onboarding, transaction execution, and access to compliant investment products for NRIs worldwide.

Speaking on the partnership, **Ravi Pichan, CIO and Head Digital Banking, RBL Bank**, said, "At RBL Bank, technology is the cornerstone of our strategy to deliver secure, frictionless, and future-ready banking experiences. Our partnership with Belong leverages innovation to simplify global investments for NRIs. By combining cutting-edge digital platforms with GIFT City's regulatory framework, we are creating a trusted ecosystem that empowers customers to invest in USD Fixed Deposits with confidence and convenience."

Ankur Choudhary, Co-founder & CEO, Belong, added, "NRIs have global earnings and global aspirations, but financial access to India has not kept pace. This partnership with RBL Bank combines strong banking infrastructure with a digital-first experience, giving NRIs simple, regulated access to USD-denominated savings through GIFT City."