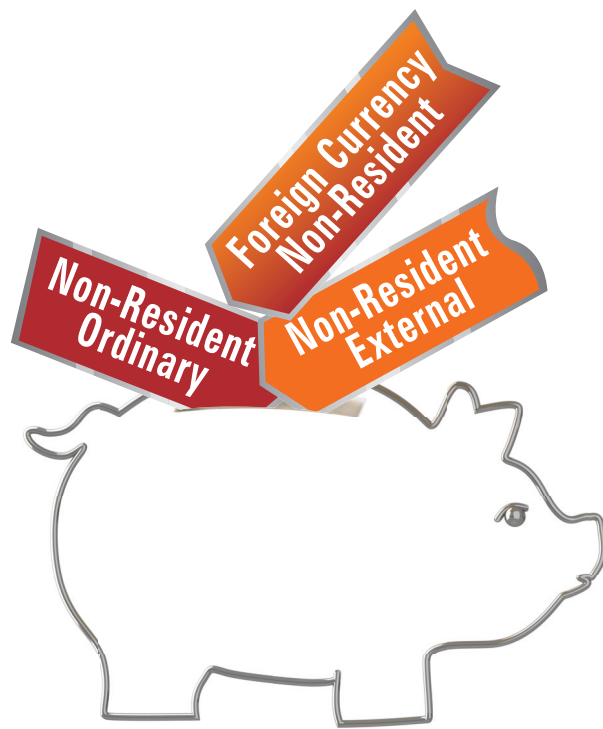


ICICI BANK CUSTOMER EDUCATION SERIES

TIMES BUSINESS ASSOCIATE COMMUNICATION

TYPES OF BANK ACCOUNTS FOR NON-RESIDENT INDIANS

If you are an NRI, you have the option of opening banking accounts in India on the basis of the source and the currency of your funds.



Types of bank accounts →	Non-Resident External (NRE) Accounts*	Non-Resident Ordinary (NRO) Accounts*	Foreign Currency Non-Resident (FCNR) Accounts**
Source of funds	The account can be funded with foreign currency, inward remittance or from NRE/FCNR accounts held with any bank in India.	The account can be funded with income from India or abroad.	The account can be funded with foreign currency, inward remittance or from NRE/FCNR accounts held with any bank in India.
Currency	Indian Rupees only.	Indian Rupees only.	In foreign currencies (e.g. USD, GBP, Euro, CAD, AUD and Japanese Yen)
Repatriability	The principal and interest earned are fully repatriable (i.e. the funds can be freely transferred overseas).	Up to 1 million USD is repatriable, subject to fulfilment of documentation.	The principal and interest earned are fully repatriable.
Taxation	The interest earned is fully exempt from income tax in India.	The interest earned attracts tax deduction at source (TDS).	The interest earned is fully exempt from income tax in India.

*Savings & Fixed Deposit Account **Fixed Deposit Account Only

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Tip of the day

Internet Banking is a convenient medium for you to manage your funds and banking transactions from abroad.



Highlights for next Monday
Modes of Money-Transfer to India

We welcome your questions, suggestions and feedback on this column. Please use the 'Email Us' link at www.icicibank.com or send us an SMS at 53030. Please include your full name, address and phone number. Your comments may be edited for clarity and space.

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