

Special Features of NRE/NRO deposits

Who can open an account

A person, who fulfills all the 3 following conditions with any one of the approved purposes will be accorded an NRI status and eligible to open an NRE/NRO Account, i.e.

- 1) person of Indian origin-passport
- 2) gone abroad
- 3) for an indefinite period.

Purposes

- A) for business,
- B) for employment
- C) for vocation
- D) for Education.

NRIs (Individual/ entities of Pakistan nationality / entities of Bangladesh require prior approval of RBI).

Type of Accounts

- 1) Non-Resident External Rupee account scheme (NRE A/c.)
- 2) Non-Resident Ordinary Rupee account scheme (NRO A/c.)

Schemes available

- Savings Bank Account
- Current Account
- Term Deposit/STDR/RD (maximum upto 10 years)

For NRE deposits minimum tenor would be 12 months.

Joint account

NRE Accounts -Each account holder should be NRI

NRO Accounts- With resident is permitted.

Nomination

Available & recommended (as applicable to domestic deposits)

Rate of interest

As applicable to domestic deposit accounts.

Documents to be submitted along with Account Opening Application for NRE/NRO A/Cs

Identification Documents *(Please give certified translated copy of proof wherever it is in foreign language)*

- One additional passport size photograph, which will be affixed on the Passbook

Proof of Status	Anyone of the following:	
	1	For NRIs: Any one of the following
	a)	Valid Visa / Work Permit
	b)	Any one of the following for NRIs with Seafarer work profile:
		<ul style="list-style-type: none"> • Valid Job Contract • Continuous Discharge Certificate (CDC), if the disembarkation stamp on CDC is not more than 6 months old • Expired contract letter (if the disembarkation stamp on CDC is not more than 6 months old) • Last pay slip evidencing employment with a shipping company (not more than 6 months old)
	2	For PIOs / OCIs: Any one of the following:
	a)	PIO Card/ OCI Card
	b)	Relevant pages of Passport of parents or grand-parents, establishing their Indian Origin
	c)	Marriage Certificate establishing spouse's Indian Origin
	Proof of Identity	Relevant pages of Passport
Proof of Tax Residency	Any one of the following:	
	1	Document mentioning Tax Identification Number (TIN) or functional equivalent

(Required for each of TIN mentioned in Taxation Details section on page no 1 for 1st applicant and on page no 3 for 2nd applicant, if any)		
	2	Certificate of residence or any valid identification issued by an authorized Government body, including a Government agency or a municipality, of the country or territory of residence
	3	Any financial statement, third-party credit report, bankruptcy filing, or a report of the Government agency regulating the securities market
Current Address document (Overseas only)	Anyone of the following:	
	1	Relevant pages of Passport (mentioning overseas address)
	2	Self-declaration of address with positive confirmation by submitting a copy of anyone of the following. Standard format can be downloaded from 'Download Forms' page of our website or please sign and write "Self declaration of overseas address for NRI account opening purpose" on the document itself.
	a)	Government issued National Identity Card at the country of residence
	b)	Driving License issued abroad
	c)	Utility Bill (Electricity, Telephone, Gas)
	d)	Original copy of latest overseas bank account or existing NRE / NRO account statement carrying overseas address
<i>NRIs with seafarer work profile and on ship, can either give employer's overseas address or Indian address.</i>	e)	Employer's certificate
	f)	Address proof of the blood relative as per point a) to e) above (spouse, father, mother, sister, brother and child) with whom you are staying along with supporting proof of relationship (Passport, PAN Card, Driving License, Voter Identity Card, Aadhaar Card, Marriage Certificate, Birth Certificate)
	Anyone of the following:	
	1	For NRIs: Any one of the following:
	a)	Relevant pages of Passport
	b)	Driving License
c)	Voter Identity Card	
d)	Aadhaar Letter/Card	
e)	NREGA Job Card	
2	For PIOs / OCIs: Relevant pages of Passport	
Additional proof for applicants, who are not visiting our Branch for opening the account (non-face-to-face)	Any one of the following:	
	1	Cheque drawn on the overseas Bank account
	2	Cancelled / Paid Cheque of the overseas Bank account
3	Proof of Income / Pay Slip / Tax return	

- Initial Remittance (Cheque or Draft) should be drawn in favour of "Andhra Pradesh Grameena Vikas Bank A/c<Applicant's name>"

In case customer is not visiting our Branch, then he/she has to get the signatures in the Account opening application form (available on our website NRE/NRO Banking section) and Identification Documents, as stated above, attested by any of the below from his/her present country of residence and send to our authorised branch (List of authorized branches is available in NRE/NRO Banking section on our website) by post.

- Notary Public
- Indian Embassy
- High Commission
- SBI Foreign Office (wherever it is permitted to attest)