

India Deposit Products	Foreign Currency Non-Resident Deposit (FCNR)	Non-Resident External Deposit (NRE)	Non-Resident Ordinary Deposit (NRO)
Currencies Available	You can choose from 5 currencies: 1. US Dollar 2. British Pound 3. Euro 4. Singapore Dollar 5. Australian Dollar	1. NRE Deposits are in Indian Rupees only 2. If you remit funds in Foreign Currency, these funds are converted on Indian Rupees at the prevailing exchange rate as on the date of the transfer prior to deposit booking	1. NRO Deposits are in Indian Rupees only 2.If you remit funds in Foreign Currency, these funds are converted on Indian Rupees at the prevailing exchange rate as on the date of the transfer prior to deposit booking
Minimum Deposit	USD 1,000 or equivalent	INR 10,000	INR 10,000
Tenure of Deposit	Tenures available range from 1 year to 5 years	Tenures available range from 1 year to 10 years	Tenures available range from 7 days to 10 years
Interest Rates	Click here for interest rates		
Interest Computation	Interest is computed using a fixed rate	Interest is computed using a fixed rate. You can choose between Simple or Compound Interest. For simple interest FD, you can get monthly or quarterly payout	Interest is computed using a fixed rate. You can choose between Simple or Compound Interest. For simple interest FD, you can get monthly or quarterly payout
Interest Payment	1. The interest on FCNR deposits is compounded at intervals of 180 days each and thereafter for the remaining actual number of days 2.The principal is increased to include the interest earned during the previous 180 days	1. Interest is accrued monthly 2. In case of Compound Interest, interest is compounded every 90 days and paid on maturity 3. In case of Simple Interest, interest is paid quarterly or monthly (monthly interest payment is with a discount)	1. Interest is accrued monthly. 2. For deposits greater than six months tenure both compound & simple interest is available 3. In case of Compound Interest, interest is compounded every 90 days and paid on maturity 4. In case of Simple Interest, interest is paid quarterly or monthly (monthly interest payment is with a discount)
Deposit Renewal	Deposit is automatically renewed for same tenure as original deposit at interest rate applicable as on date of renewal.If you wish to change renewal instructions, please provide instructions to the bank.		

Tax on Interest	The interest earned on this account is exempt from tax in India. However, the interest earned may be subject to tax in your country of residence	The interest earned on this account is exempt from tax in India. However, the interest earned may be subject to tax in your country of residence	<ol style="list-style-type: none"> 1. The interest earned on this account is subject to TDS at the rate of 30% + Surcharge and cess when the interest accrues on your deposit 3. In addition to the interest taxed in India, the interest earned may also be subject to tax in your country of residence
Joint Account Holder	<p>You can add Non-Resident Indians /PIOs / OCIs as Joint Account Holders. Resident Indian close relatives may be added a second holder in the account on “Former or Survivor” basis .This would allow the second holder access to account only post the demise of the NRI first holder</p>		
Funding the Account	<p>The account can be funded through:</p> <ol style="list-style-type: none"> 1. Foreign Currency Remittances from overseas 2. Funds from any other FCNR or NRE Account in any bank in India 	<p>The account can be funded through:</p> <ol style="list-style-type: none"> 1. Foreign Currency Remittances from overseas 2. Funds from any other FCNR or NRE Account in any bank in India 	<p>The account can be funded through:</p> <ol style="list-style-type: none"> 1. Any legitimate income from India 2. Funds from any other NRO or NRE account in any bank in India 3. Foreign currency remittances from overseas
Repatriation	<ol style="list-style-type: none"> 1. Money from FCNR deposits is freely repatriable i.e. both the Principal amount and interest earned are freely and completely transferable. 2. we only require written instructions with the wire details for executing this Repatriation. 	<ol style="list-style-type: none"> 1. Money from NRE deposits is freely repatriable i.e. both the Principal amount and interest earned are freely and completely transferable. 2. we only require written instructions with the wire details for executing this Repatriation. 	<ol style="list-style-type: none"> 1. Funds from the NRO Deposits can be repatriated post payment of applicable taxes with a limit of USD 1 million in a financial year. 2. we need documents as per the guidelines issued by the Reserve Bank of India depending on the source of the funds in the account.