

CONVERSION OF RESIDENT ACCOUNT TO NRO

Annexure to NRI Account Opening Form



Please fill in Black Ink & In CAPITAL LETTERS only

Date

CUSTOMER INFORMATION

Name of Primary Applicant

Customer ID

Name of Second Applicant (if any)

Customer ID

Savings Account Number to be redesignated

Details of Deposits to be redesignated (Tax Saver deposits not to be mentioned)

FD Number Product Code

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Updated Residential Status of 2nd Holder (If Applicable)

Becomes NRI

Remains Resident Indian, (Please change account operating rule to Former or Survivor)

Impact of your existing holdings/services with IDFC FIRST Bank

Sr. No.	Holdings/Service	Impact
1	Customer ID	Your existing 10 digit Customer ID will remain valid
2	Savings Account Number	The same 11 digit account number will be re designated as Non Resident Ordinary (NRO)
3	Branch	The account will be housed in the same branch as your Resident Savings Account
4	Fixed Deposits/Recurring Deposits where you/all holders are becoming NRI (FD/RD)	Your existing Fixed Deposits and Recurring Deposits will be converted to NRO Fixed Deposits or NRO Recurring Deposits. Resident Tax Saver FDs will continue till maturity and upon maturity be credited to your NRO Savings Account
5	Fixed Deposits/Savings Account where the 1st holder remains a Resident of your and only 2nd/joint holder is becoming NRI	Please provide a separate request along with the conversion form to delete your name from the Account/Deposits or change the Mode of Operation to Former or Survivor (this is possible only if the holders are close relatives)
6	Mode of Operation (MOP) on the Account	If 2 nd holder remains a Resident of India the mode of operation will be changed to "Former or Survivor" (subject to holders being close relatives). If 2 nd holder also becomes an NRI, then there will be no change in MOP
7	Cheque book	Existing cheque book remains valid Request can be placed for new cheque book from internet banking in case you need a new one
8	Debit Card	Debit card(s) will be closed Request can be placed for new debit card from internet banking in case you need a new one
9	TDS on Interest on account	Post conversion of the resident account to NRO, the TDS deductions would be as per extant Non Resident TDS rates. You will not be able to avail DTAA (Double Taxation Avoidance Agreement) benefits for the financial year in which your account status has changed from resident to Non Resident.
10	Internet Banking Login details & password	No change
11	Existing ECS/Standing Instruction	No change
12	Linked demat trading account	Please contact your broker to make the necessary changes
13	Mandate holder/POA	Existing mandate holder/Power of Attorney (POA) will have to be deleted to prior to the conversion request. A new mandate addition would be required post conversion of the account to NRO. Mandates on NRI accounts have different transaction rights - hence the requirement

