

Additional Account Opening Form - Rupee Deposits / FCNR Deposits

Date : _____

DETAILS

My/Our existing customer number* is _____

* Please mention your existing NR Base Number/Rupee Checking Account number. The sub-account will be opened in the same name as the Non Resident Base account/Rupee Checking Account.

Please note, if this is your first deposit, your deposit (Non Resident base) Account will be opened in the same holding pattern and details as your Rupee Checking Account and will be automatically linked to your Rupee Checking Account. If you wish to open the NR base account under a different holding pattern please seek/ask for the India Deposit Account Opening Form.

TYPE OF DEPOSIT		DESIGNATION	INTEREST TYPE	CURRENCY OF DEPOSIT	AMOUNT	PERIOD
DEPOSIT DETAILS	FOREIGN CURRENCY DEPOSIT (FCNR)	Foreign Currency USD, GBP, JPY, EUR, AUD, CAD	Compound			
	RUPEE DEPOSIT	NRE (Non-Resident External) Rupee Deposit	Simple*	Rupee		
			Compound	Rupee		
		NRO (Non-Resident Ordinary) Rupee Deposit	Simple*	Rupee		
			Compound	Rupee		

INTEREST MANDATE : *(Applicable only for simple interest Rupee deposits. In case this is not filled, the deposit will automatically be opened as compound interest Rupee deposit.)

- Credit my Citibank Rupee Checking Account No. : _____
- Remit to me by Demand Draft in _____ drawn on _____ to Mailing Address given below

- Telegraphic transfer in _____ through _____
(Currency) (Name and Address of Bank)
_____ Reference No. _____

Interest payments in foreign currency / credit to NRE Savings Account are as per prevailing RBI regulations.

MODE OF OPENING DEPOSIT : Telegraphic transfer of _____ through _____
(Currency and Amount) (Name and Address of Bank)
_____ Reference No. _____

Demand Draft / Cheque (enclosed) No. _____ for _____ drawn on _____
(Name and Address of Bank)

Others (Please specify) _____

AUTO RENEWAL : For your convenience this deposit will be automatically renewed on maturity. If you wish to make modifications on renewal, please give us your instructions a week prior to maturity.

INCOME TAX DETAILS

Primary Account Holder PAN No.* :

Joint Account Holder PAN No.* :

*Permanent Account Number (PAN) details are required if you opt for the NRO account or Deposit. If either you or your Joint Account Holder do not have a PAN number, please complete the 'Form 60' below.

Form of declaration to be filled by a person who does not have a PAN and who enters into any transaction specified in rule 114B.

Please ensure that you update the PAN details of all holders with us before the maturity of the deposit. Please note deposits booked with Form 60 cannot be auto renewed. For rebooking along with a written instruction, you will need to provide a Form 60 at the time of renewal failing which the deposit will be liquidated and the funds dispatched to your mailing address on our systems in the form of a Demand Draft or credited to your NRO Rupee Checking account with us.



Version 1.2 Effective from 26th September, 2011.

First Applicant CBDT Form 60**Joint Applicant CBDT Form 60**

1. Full name and Address of the Declarant:

2. Particulars of the Transaction:

3. Amount of the Transaction:

4. Are you assessed to tax? Yes No

5. If Yes,
i. Details of Ward/Circle/Range where the last return of the Income was filed?
ii. Reasons for not having Permanent Account Number?

If applied for PAN, please provide copy of 49A duly acknowledged.

6. Details of the document being produced in support of address in column (1)

Verification
I,
do hereby declare that what is stated above is true to the best of my knowledge and belief.

Verify today, day of

Signature of First Applicant:

Date: Place:

1. Full name and Address of the Declarant:

2. Particulars of the Transaction:

3. Amount of the Transaction:

4. Are you assessed to tax? Yes No

5. If Yes,
i. Details of Ward/Circle/Range where the last return of the Income was filed?
ii. Reasons for not having Permanent Account Number?

If applied for PAN, please provide copy of 49A duly acknowledged.

6. Details of the document being produced in support of address in column (1)

Verification
I,
do hereby declare that what is stated above is true to the best of my knowledge and belief.

Verify today, day of

Signature of Joint Applicant:

Date: Place:

Terms and Conditions

- These terms and conditions for additional deposit booking are to be read along with the fuller terms and conditions applicable (as may be modified from time to time) to the Non Resident Base Account/Rupee Checking Account and as were duly accepted at the time of initial opening.
1. I/We hereby declare that I am /We are Non-Resident Indian(s) or of Indian origin. I/We understand that the above account(s) will be opened on the basis of the statements /declarations made by me/us. I/We also agree that if any of the statements/declarations made therein is found to be incorrect in material particulars then Citibank, N.A. ("Citibank") shall not be responsible nor liable for the same. In such event, I/We understand that Citibank shall not be required to pay any interest on the deposit(s) made by me/us.
- I/We also undertake to intimate Citibank about my/our return to India for permanent residence immediately upon arrival.
2. I/We agree that no claim will be made by me/us for any interest on the deposit(s) for any period after the date(s) of maturity of the deposit(s).

Interest Calculation Logic on India Deposits:

The interest on FCNR deposits shall be calculated on the basis of 360 days to a year. For deposits maintained for a period less or equal to a year, interest shall be calculated at the applicable rate without any compounding effect. For deposits maintained for more than 1 year, interest shall be calculated at intervals of 180 days each and thereafter for the remaining actual number of days, with the interest being paid out on maturity with compounding effect. The interest on NRE deposits is calculated on the basis of 365 days to a year. Deposits are subject to quarterly compounding. For deposits maintained for a period less or equal to one year, interest is calculated at the applicable rate with compounding effect, payable only if the deposits are held for the complete tenure. For deposits maintained for more than 1 year, interest shall be calculated at intervals of 90 days each and thereafter for the remaining actual number of days, with the interest being paid out either on maturity or in quarterly intervals. The interest on NRO deposits is calculated on the basis of 365 days to a year. Deposits are subject to quarterly compounding. For all deposits, interest is calculated at the applicable rate with compounding effect, payable either on maturity or in quarterly intervals.

3. I/We will be bound by all the Terms and Conditions as may be applicable from time to time to the account held with you which I am/We operating and may hereafter open with you or as may be laid down by you from time to time. I/We confirm that I/We have read the General Terms and Conditions. I/We also understand that the General Terms and Conditions may be altered by you at your sole discretion, from time to time.
4. I/We understand that these deposits are governed by and subject to the laws in effect from time to time, and payable only at the branch of Citibank, N.A., in India indicated as Ahmedabad, Aurangabad, Bangalore, Bhopal, Bhubaneshwar, Chandigarh, Chennai, Coimbatore, Faridabad, Gurgaon, Hyderabad, Indore, Jaipur, Jalandhar, Kochi, Kolkata, Lucknow, Ludhiana, Mumbai, Nasik, New Delhi, Noida, Pondicherry, Pune, Surat, Vadodara, Vapi (strike the ones not applicable). Payment on these deposits are subject to any Government Acts, Orders, Decrees, Regulations, Political Disputes, Civil Commotion, War, Expropriation or other causes beyond the control of the Citibank, N.A. branch, where the deposits are made. I/We understand and agree that I/We shall have no recourse for any amounts due and payable to me/us in connection with the said deposits made by me/us against the Head Office or against any other branch of Citibank, N.A. I/We further understand that these deposits made by me/us in India are under the RBI program for Non-Resident Indians and are not insured by the Federal Deposit Insurance Corporation (FDIC) of the USA, or CDIC nor by any other insurance company or corporation outside India. These deposits are not covered by the Deposit Protection Scheme under UK Banking Act, 1957. There is also no coverage against sovereign risks including risks arising from any changes in the laws of India. I/We also understand that all deposits on placement and their payments are governed by, and all accounts in respect of such deposits shall be subject to the applicable terms and conditions issued by Citibank, N.A. in India.

The deposit insurance system in India is subject to the Provisions of Deposit Insurance Act (enacted in 1961). Deposit Insurance and Credit Guarantee Corporation (DICGC) is the body that operates the deposit insurance system.

All commercial banks including branches of foreign banks functioning in India, local area banks and regional rural banks are insured by the DICGC.

In the event of a bank failure, DICGC protects bank deposits that are payable in India. The DICGC insures all deposits such as savings, fixed, current, recurring, etc. except the following types of deposits (i) Deposits of foreign Governments; (ii) Deposits of Central/State Governments; (iii) Inter-bank deposits; (iv) Deposits of the State Land Development Banks with the State co-operative bank; (v) Any amount due on account of deposit received outside India; (vi) Any amount, which has been specifically exempted by the Corporation with the previous approval of Reserve Bank of India. Presently, deposits of each depositor in a bank is insured upto a maximum of Rs.1,00,000 (Rupees One Lakh) for both principal and interest amount held by him "in the same right and same capacity" as on the date of liquidation/cancellation of bank's licence or the date on which the scheme of amalgamation/merger/reconstruction comes into force. The deposits kept by one person in different branches of a bank are aggregated for the purpose of insurance cover and presently a maximum amount upto Rupees one lakh is paid.

The DICGC insures principal and interest upto a maximum amount of Rs. One lakh. For example, if an individual had deposit(s) with principal amount of Rs.95,000 plus accrued interest of Rs.4,000, the total amount insured by the DICGC would be Rs.99,000. If, however, the principal amount were Rs. One lakh, the accrued interest would not be insured, not because it was interest but because the amount was over the insurance limit.

"Deposits" would include balances in all or any of the following: (i) Rupee Checking Account (ii) FCNR (B) Deposits (iii) NRE Deposits (iv) NRO Deposits. Further details are available at the DICGC website on the web address www.dicgc.org.in.

5. I/We also undertake that I/we shall not make available to any person in India any foreign currency against reimbursement in Rupees or any other manner in India. I am /We are aware that under FCNR (B) Scheme, RBI shall not bear the exchange risk but the same shall be borne by the Bank. I/We understand and acknowledge that in case I/We instruct the Bank for conversion of my/our remittance from one currency to another, either for booking of a deposit or upon receiving the deposit amount from the Bank, the currency conversion risk shall solely be borne by me/us. I/We understand that the Bank shall endeavour to hedge the exchange risk of the deposit in the Indian market and its re-payment obligations are subject to Indian market constraints. In addition to the events mentioned above I am/we are also aware that the concerned branch of the Bank books contracts for the availability of foreign exchange based on the contracted terms of the deposit so that such exchange is available on the contracted date of repayment and if the deposit is terminated prematurely, that branch may have to bear additional costs in procuring foreign exchange for affecting premature repayment. I/We accordingly agree that in case I/we seek premature repayment of the deposit before the contracted term all additional costs, if any, incurred by such branch of the Bank in effecting such repayment shall be to my/our account. I/we further understand that this shall be in addition to the usual rebate in interest payment on account of premature termination, as per prevailing rules. With respect to the above, I/we further understand the following:

Minimum Tenure for FCNR & NRE Deposits is 1 year. In case an FCNR or an NRE Deposit is withdrawn within 1 year, no interest will be payable on the withdrawn amount. Minimum Tenure for NRO Deposits is 7 days. On premature withdrawal, the original deposit will be treated as two deposits; one equal to the withdrawn amount, and the other equal to the amount remaining in the deposit. The interest rate applicable on the withdrawn amount shall be either the original interest rate or the interest rate corresponding to the period for which the withdrawn amount has been maintained, whichever is lower, less penal rate of 1%. The interest rate applicable on the amount surviving in the deposit shall be the interest rate corresponding to the original period and the surviving amount.

6. **Renewal of Deposits :** I/We agree that no claim shall be made by me/us for any interest on the deposit(s) for any period after the date(s) of maturity of the deposit(s). Provided however that, the Bank may at its sole discretion, take a decision to renew the deposit that is maturing for a like term at the then applicable interest rates.

- I/We further agree and accept:

- that auto renewal of the deposit can only be for the same duration as the original deposit
- that upon completion of the term of the auto renewal of the deposit and in the absence of specific instructions thereafter, interest will be paid at the applicable savings bank rate
- that in case I/We seek to make a renewal of the deposit after it has matured in accordance with applicable terms, a fresh deposit booking instruction is required to be submitted. I/We agree that the deposit when rebooked shall be treated as a new deposit and will be subject to the then prevailing applicable terms and such interest rate as may apply depending on the tenor and amount of the deposit

Death of depositor

In the event of the death of the depositor/holder of the depositor, a premature withdrawal made by the claimants would not attract any penal charge

7. **Tax Deduction at Source:** The maturity value of deposits in Account is subject to tax deduction at source (presently applicable to NRO accounts only) as per the prevailing Income Tax Act, 1961 and rules framed thereunder. I/We hereby authorizes the Bank to make any and all deductions prescribed by applicable law from time to time.
8. **Interest:** The Bank will give interest on all deposits maintained by a customer with the Bank at the rates specified by the RBI. The Bank will inform the customer of the said rates of interest on a periodic basis as determined by the Bank. The customer understands and acknowledges that in the event of any premature withdrawal of the deposit by him, the Bank has the right to levy a penal interest on the customer at a rate that will be specified by the Bank on a case-to-case basis.
9. I/We understand that notwithstanding the fact that in case the deposit is freely repatriable during my/our lifetime, repatriation of proceeds to the nominee would be subject to the approval of the Reserve Bank of India and the relevant exchange control regulations in force from time to time.
10. I/We hereby expressly authorize Citibank, and/or its affiliates, to disclose at any time for any purpose, any information whatsoever or relating to my/our personal particular accounts, transactions or dealings with Citibank, to any Citibank offices, affiliate, or subsidiary, wherever located, any national or local government or regulatory authorities, any agent or contractor engaged to perform services for Citibank's benefit, and/or any other person whatsoever where the disclosure is required by law or otherwise to whom, Citibank deems fit to make such disclosure. Such disclosure includes, but is not limited to, providing information in U.S. and/or other tax authorities relating to my/our account(s), when required, and/or withholding of such taxes when mandated by law.
11. I/We understand that by opening this account without entering a social security number/tax ID number, the Account holder represents and warrants that he/she is not a U.S. Person for purposes of U.S. federal income tax and that he/she is not acting for or on behalf of a U.S. Person (U.S. Persons include, but are not limited to, U.S. Citizens, residents and green card holders). A false statement or representation of tax status by a U.S. Person may lead to penalties under U.S. law. If my/our tax status changes and I/We become U.S.citizen(s), resident(s), or green card holder(s), I/We must notify the bank within 10 days.

Confidentiality

If I/We provide personal information, the Bank will not disclose it to external organizations unless it has informed me/us or has been authorized by me/us or is required to do so by law. The Bank will maintain this information, as well as the business activities and transactions of my/our account according to its usual strict security and confidentiality standards. From time to time, the Bank sends exclusive marketing offers by normal or electronic mail. However should I/we prefer not to receive these mailers, I/We will inform bank about the same in writing.

FEMA DECLARATION

I/We hereby declare that any transaction involving foreign exchange hereunder shall not involve, and shall not be designed for the purpose of any contravention or evasion of the provisions of the Foreign Exchange Management Act, 1999 ("FEMA") or any rule, regulation, notification, direction or order made thereunder. I/We also hereby agree and undertake to give such information/documents as shall satisfy the Bank with regard to any foreign exchange transaction in terms of the above declaration. I/We also understand that if I/we refuse to comply with any such requirement or make any unsatisfactory compliance therewith, the Bank shall refuse in writing to undertake any transaction on my/our account and shall, if it has reason to believe that any contravention is contemplated by me/us, report the matter to Reserve Bank of India and/or such other authority as the Bank deems fit.

The laws of India will govern these Terms and Conditions and the same shall be subject to the exclusive jurisdiction of the courts at the location in India at which the relevant branch of the Bank, which maintains the Account, is located. The Customer agrees that for any suit, action or other proceeding required to be taken in respect of these, the same shall be instituted by it and tried in the courts at the location in India at which the relevant branch of the Bank, which maintains the Account and/or the relationship, it being the intention of parties to select the courts in such location in India, exclusively by exercising their right of forum selection.

Nomination Details:

Nomination under Section 45ZA of the Banking Regulation Act, 1949, and Rule 2(1) of the Banking Companies (Nomination) Rule, 1985 in respect of bank accounts.

Advantages of Nomination: The Bank recommends that all customers avail of the nomination facility. The nominee, in the event of the death of the customer/s, would receive the balance outstanding in the account. Nomination facility is intended only for individuals. There cannot be more than one nominee in respect of single/joint account. This is also applicable to deposits having operating instructions "Either or Survivor". It may be noted that in the case of a joint account, the nominee's right arises only after the death of all the holders.

- **THE NOMINEE OR GUARDIAN (WHERE APPLICABLE) SHOULD NOT BE ANY OF THE APPLICANTS TO THE ACCOUNT.**
- **PLEASE SELECT AND COMPLETE EITHER 'YES' OR 'NO' FROM BELOW.**

Yes, I/ We nominate the following person to whom in the event of my/our/minor's death, the amount of the deposit in the account may be returned by Citibank, N.A. India.

Name of the Nominee

Address

Relationship of the Nominee with Account Holder

(The nominee would need to be a close relative. In case the nominee is not a relative, please complete below declaration).

I/We confirm that the person I/We are nominating is not a close relative and I/We are aware that the balance outstanding in the account will be passed onto the person being nominated in case of my/our death.

Please complete below in case the Nominee is a minor as on date.

Date of Birth of the Nominee - -

As the nominee is a minor on this date, I/We appoint (strike out if nominee is not a minor)

Name of guardian

Address

to receive the amount of money in the Account on behalf of the nominee in the event of my/our/minor's death (if the nominee is still a minor).

NO, I/We would not like to assign a nominee because:

I/We have read and understood the "Advantages of Nomination" above. However, I/we do not wish to nominate any person on my deposit, I/we confirm and agree that I take complete responsibility for any issues arising due to the same later.

Please ensure that all the relevant details in the form, with the exception of the fields that are designated "For Bank Use Only", are duly completed (or struck out, if not applicable) prior to affixing your signature to this form.

X _____
Signature of first applicant

X _____
Signature of second applicant

X _____
Signature of third applicant

*To be signed as per the Operation Rule maintained in the NR base account /Rupee Checking Account.