FCNR Deposits – Terms & Conditions

- FCNR(B) deposits can be made only in USD by OCI/Non-Resident Indian Individual clients.
- Joint operation of the account is permissible.
- Depositor(s) are required to maintain the OCI/NRI status during the tenor of the deposit.
- If Depositor(s) looses OCI/NRI status, during the term of the depo, the deposit will continue till maturity at contracted rate and settled as per applicable regulations and transferred to eligible account post conversion.
- FCNR(B) deposits can be booked for tenors that are permissible by RBI i.e. 1y RBI i.e. 3 years to 5 years (both inclusive) and cannot exceed 5 years with a lock in period of 12 months. Recurring Deposits not permitted.
- Interest rate will be the **Bank's prevailing rate** for the relevant currency, amount and tenor on the booking date; rates are **not negotiable**.
- Interest will be calculated in accordance with FCNR(B) regulations and **rounded to two decimal places**.
- Interest will be paid on a semi-annual basis.
- Nomination to the account is mandatory.
- Partial withdrawals not permitted.
- Subject to discretion of the Bank, premature withdrawal may be permitted (i.e. before the expected date of maturity) only after expiry of the lock in period of 12 months. Interest payable in such cases will be 1% lower than the contracted interest rate agreed at the time of placing the deposit with the Bank.
- In the event of premature withdrawal, the Bank reserves the right to recover from the Depositor any losses, costs and expenses incurred by the Bank as a result of such premature withdrawal. This includes , without limitation, any loss and cost incurred as a result of the Bank terminating, liquidating, obtaining or re-establishing any hedge or related position in connection with the Deposit) that are or would be incurred under the then prevailing circumstances.
- If maturity falls on a **non-business day**, payment will be made on the next working day and interest at the contracted rate will be paid for the intervening period.
- On maturity the funds shall be transferred to the designated account of the depositor only in accordance with his/their instructions subject to applicable FEMA provisions.
- Where the deposit is **pledged or provided as security**, withdrawal, premature closure, lien release and repayment will be subject to the relevant security arrangements and lender instructions.
- In the event of the depositor's **death**, settlement and interest treatment will be handled in accordance with RBI directions and the Bank's deceased claims process.
- All deposit-related requests, queries and complaints will be handled by Deutsche Bank AG, Mumbai Branch, India, in accordance with the applicable Indian laws and regulations.
- Interest on FCNR(B) deposits is exempt from tax in India and is fully repatriable.

Rate Card – FCNR Deposit

Tenor (Years)	More than USD 5 Million
3	5.75%
4	5.75%
5	5.75%