

Date:

To

The Branch Manager

The Hong Kong and Shanghai Banking Corporation Limited, India

Sub: Conversion of Resident account (s) to Non Resident Ordinary

Dear Sir,

Owing to the change of my / our current residential status from Resident to Non-Resident, I / We would like to re-designate the following Resident account/s mentioned below **held with** The Hong Kong and Shanghai Banking Corporation Limited, India (**"Bank"**)

Account Nos. - _____

I / We confirm that I/We will enclose the below information / documents within 6 months of this request via my / our registered email or will be shared by HDFC CREDILA on my/our behalf-

- The work permit/visa proof of Non-Resident status.
- Mobile number in overseas

I/We confirm that my/our overseas residence address will be as per the University Address provided in the University acceptance letter provided to bank at the time of account opening, The address will be as below:

I/ We confirm that since I am moving to overseas for education will not be able to provide the Tax identification number (TIN) since I am not eligible. In absence of my TIN, following functional equivalent can be considered.

Functional Equivalent (if applicable)

Further, I /we will provide TIN to the bank once the same is obtained.

I/We understand that the Bank is relying on the above mentioned overseas address and TIN/functional equivalent details for the purpose of FATCA/CRS reporting on conversion of account from resident to non-resident effective within 6 months from the date of this form or at the time of submission of my visa, whichever is earlier.

I/We certify that above mentioned information/certification is true, correct and complete to the best of my/our knowledge and belief.

I/We agree to indemnify the bank for any loss/penalty incurred due to incorrect information/details provided by me/us.

I / We understand that this request is valid for a period of 6 months and I / we authorize the Bank to execute my request of account conversion of my resident account to Non-Resident Ordinary (NRO) provided I / we submit the above documents to the satisfaction of the Bank.

In case I/ We/HDFC CREDILA are not able to provide the visa copy within the stipulated period of 6 months, I hereby authorize the bank to proceed with the account conversion of my resident account to Non-Resident Ordinary (NRO) basis the details provided herein and at the time of account opening. I/ We understand that visa copy will subsequently need to be provided either by me/us or HDFC CREDILA. I understand that any other account held by me/us with suffix '007' will also be converted and blocked for any debits/credits until such time the visa is provided to the bank.

In case of my inability to provide this information I / we understand that my / our account will continue to remain as a resident account.

I / We understand that it is my / our responsibility to intimate the bank in case of any change in my / our residential status and /or overseas residential address

I / We understand that this request form is valid for a period of six months from the date hereinabove.

I / We request you send new debit card and cheque book**.

I / We also confirm that I / we have read and understood the conditions mentioned overleaf.

Thanking you,

(Name & Signature of all account holders)

Important points to note:

I understand that:

- 1) The following documents have been submitted by me/us at the time of account opening
 - ✓ Completed Account Opening Form at time of onboarding.
 - ✓ KYC documents for Non – Resident conversion as per the NRI Account Opening form –
 - Passport size photograph for (each) applicant
 - Attested photocopies of the passport of (each) applicant of pages containing passport details
 - In case of minors, a photocopy of guardian's passport and guardian's photograph signed on the application form.
 - Proof of address for (each) applicant
 - For employees of foreign shipping company/merchant navy, the following documents are required in addition to proof of residential address:
 - For permanent employees – initial work contract and last wage slip
 - For contract employees – current work contract with a letter from local agent confirming next date of joining vessel

Conditions –

- Please note that your account number will not change with the re-designation of your existing savings account

- Post re-designation the existing standing instructions/ECS/auto debit instruction given on the account will continue to be honored.
- A separate instruction for change in residency status for demat / loan / wealth management accounts (IF ANY) to be provided to the Bank.
- "For Resident account wherein you hold existing Cheque book, the same will not be operational and a welcome pack consisting of a new Cheque book will be sent to your correspondence address.
- **If the card is already issued, the bank will be disabling the card for international usage for the NRO account and the card is not issued we will be issuing you a new Debit card.

Following are the Deliverables: -

- Personalized Cheque book
- Debit Card
- The Banking Codes and Standards Board of India Brochure.

Cheques issued prior to re-designation of the account but presented to the Bank post re-designation shall not get honored. You are requested to make alternate arrangement on the same prior to submitting the request for re-designation of account. The account holder/s indemnifies the Bank against any actions proceedings, claims and /or demands that may arise due to such dishonor.

For any assistance or more details: <https://www.hsbc.co.in/nri/products/nro-account/>