

# FOREIGN

## EXCHANGE RETENTION ACCOUNT

### PRODUCT OVERVIEW:

It is a specialized foreign currency account available to eligible exporters of goods and services and recipients of inward remittances from abroad.



### Key Features

- Eligible account holders have the privilege to retain their foreign currency earnings through two distinct options.
- Two benefit packages are offered upon opening this account:
  - The account can be used to deposit 30% of the earned foreign currency for an indefinite period.
  - Alternatively, the account can be used to deposit 70% of the earned foreign currency for up to 28 days, after which any remaining balance will be automatically converted to the local currency.

### ELIGIBLE CANDIDATES:

This account is tailored for exporters and frequent SWIFT remittance receivers.



### TARGET CUSTOMERS

-  Remittance recipients
-  Exporters

### BENEFITS

- The Foreign Exchange Retention Account offers a range of benefits, including flexible retention options, dual benefit packages, and tailored solutions.