

# Key Fact Document

## Non-Resident Rupee Account-NRRA

### Description of the product/ delivery channel

This product has been introduced for maintain rupee accounts for Non-Residents in Sri Lanka including minors. NRRAs shall be held as a sole account and NRRAs maintained by emigrants may be held as joint accounts with another emigrant.

- Eligibility
  - ✓ An emigrant resident in or outside Sri Lanka
  - ✓ A firm or a company established/incorporated outside Sri Lanka (classes of Capital transaction undertaken in Sri Lanka by a person resident outside Sri Lanka)
- Interest Rates - Please refer the HNB Web site - ([www.hnb.net](http://www.hnb.net))
- Permitted account types
  - a. Savings Account
  - b. Current Account – (without overdrawing facility & cheque books to be issued with prior approval of ROH on an exceptional basis)
  - c. Fixed Deposit
- Permitted Currency - LKR

### Financial and other benefits to customers including incentive and promotions

- Competitive interest rates for fixed deposits.
- Easy access and security for your money.

### Cost to Customers – Fees/charges, commission, interest, etc.

- Please refer the HNB Web site - ([www.hnb.net](http://www.hnb.net)) & go through the [International tariff](#)

### Procedure to be followed to obtain the product/delivery channel

- Visit the closest branch (250+ island wide)
- Obtaining, completing and forwarding an application with required documents. (All the Branches island wide)
  - For Individuals,
    - ✓ Account opening application
    - ✓ Valid documents to prove permanent residency
    - ✓ Valid passport with NIC number
    - ✓ If resident in Sri Lanka, Sri Lankan address with documentary proof & Valid Resident Visa in SL
    - ✓ Foreign address with acceptable documentary proof
    - ✓ Dual citizenship certificate (If a dual citizenship holder)
  - For Minors,
    - ✓ Account opening application
    - ✓ Valid Birth certificate duly registered in Sri Lanka
    - ✓ Sri Lankan Passport of Minor/Foreign Passport of the minor &
    - ✓ Valid Sri Lankan Passport with NIC number/Foreign Passport of parent/guardian &/OR

- ✓ Valid documents to prove Permanent Residency/ Overseas Citizenship of Minor & parent/guardian
- ✓ Overseas address with acceptable documentary proof If resident in Sri Lanka, Sri Lankan address with documentary proof & Valid Resident Visa in SL
- ✓ Dual citizenship certificate of the parents for dual citizens

### Key Terms & Conditions

- (a) Remittances can be accepted
- (b) All income and capital proceeds of investments made through the NRRRA as permitted in the Foreign Exchange (Classes of Capital transactions Undertaken in Sri Lanka by a Person Resident Outside Sri Lanka) shall be credited to respective NRRRA, through which the investment was made.
- (c) When executing the transactions of these Directions, ADs shall forward a confirmation on the source of funds to the recipient AD with whom the Capital Transactions Rupee Account or Emigrant's Remittable Income Account is maintained.
- (d) Need to obtain legally acceptable documents confirming that, No NRRRA has been opened with another AD when opening a NRRRA
- (e) Need to obtain proper legally acceptable documentary evidence (as required) to establish the *bona-fide* of the transactions to be carried out through the NRRRA and ensure the compliance to the regulations and these Directions.
- (f) Maintaining documentary evidence (either in hard copy or electronic/digital form) regarding the transactions made through the NRRRA held by the emigrants beyond any statutory record keeping requirements during the maintenance of the account.

General Terms & Conditions link given below: (<https://www.hnb.net/terms-conditions>)

For more information – 0112 462 462/ hnbconnect@hnb.lk