



Request for Rupee Plus Plan (New/Existing FCNR)

Date: _____

Dear Sir/Madam,

Subject: Rupee Plus Plan

A. Please invest (applicable only if RPP to be booked on new FCNR FD)

Currency	USD	GBP	AUD	CAD	Any Other (please specify)
Amount					

(at rate of exchange as may be determined by ICICI Bank Limited, India ("ICICI Bank"), which shall be binding on me, irrespective of whether or not I have notice of the same), into an FCNR deposit for a tenure of _____ (Please choose a tenure ranging from a minimum of 1 year and maximum of 5 years) in currency as mentioned below:

Currency	USD	GBP	AUD	CAD	SGD
Amount					

The maturity value of the USD/GBP/ AUD/CAD/SGD FCNR deposit, available to me after appropriate reductions if any, should be booked forward for conversion into INR upon maturity. On the date of the maturity please make available the proceeds to me in INR. I/We understand that the forward contract facility will be booked at the rate prevailing in the market on the date of booking the forward contract & the same is subject to change due to market & intraday fluctuation

B. Details of Existing FCNR FD (applicable only if RPP to be booked on existing FCNR FD)

Please book a forward cover on the maturity value of my existing FCNR deposit (details mentioned below) at rate of exchange as may be determined by you (which shall be binding on me, irrespective of whether or not I have notice of the same) for conversion into INR upon maturity. On the date of the maturity please make available the proceeds to me in INR.

FCNR No.	Currency	Maturity Date#	Maturity Amount

I/We confirm that I/we have not taken a forward cover earlier on the above mentioned FCNR deposit.

I/We understand that in case the maturity date of the above mentioned FCNR deposit is falling on bank/ forex holiday, the date of delivery of the forward contract would be the next available working day. In such a case, I/we agree that no interest would be paid on the FCNR maturity proceeds for the intervening days from the date of maturity of the FCNR till the date of delivery of the forward contract.

I/We understand that statutory levies & taxes as per applicable law would be levied on all transactions wherever currency conversion is involved including the converted gross INR amount of the maturity proceeds.

I/We have read and understood and hereby agree to all or any terms and condition applicable to the Rupee Plus Plan (RPP), from time to time available at www.icicibank.com/nri or ICICI bank Locations (where available) or personally provided to me/us.

I/We also agree to treat my/our signature on Account opening form (AOF) as conclusive evidence, proof of acceptance of all terms and conditions applicable from time to time and not to dispute its validity, accuracy or authenticity. This declaration shall be deemed to be repeated by me/us each time we avail new product and services or participate in any promotion, schemes etc.

I/We understand that my request for a Rupee Plus Plan ("RPP") involves an FCNR deposit with a Rupee forward contract co-terminus until maturity date of the deposit.

ICICI Bank ("Bank"), in accordance with the Reserve Bank of India (Market-makers in OTC Derivatives) Directions, 2021, has placed suitable product disclosure statements on its website, with a view to help customers understand foreign exchange and derivative products and associated risks.

Accordingly, I/We have referred to the above-mentioned web link containing [Product Disclosure Statement \(PDS\)](#) for forward contract.

Some important aspects of the product include –

- Feature: RPP involves an FCNR deposit with a Rupee forward contract co-terminus until maturity date of the deposit.
- Benefit: The forward contract enables to fix the exchange rate for conversion of the proceeds of FCNR deposit on maturity into INR. While FCNR deposit offers returns in foreign currency, this product offers return in INR by booking a forward cover on the maturity proceeds of the FCNR.
- Costs & Fees: The transaction will be concluded at an all-inclusive price and any separate costs, fees and charges would be levied, accordingly. In event of premature withdrawal, cancellation charges as detailed below will be applicable. The statutory levies and taxes will be recovered separately, as applicable from time to time.
- Other Conditions: I/we hereby agree, confirm and undertake that no premature closure or renewal of the deposit will be allowed for the above deposit either by me/us directly or through our mandate holders and that the aforementioned deposit shall be repaid only upon maturity notwithstanding anything to the contrary contained in any other document or brochure relating to the FCNR deposit. *Provided that, in case of certain exigencies or circumstances due to which I/ We are unable to maintain the FCNR deposit for the tenure of the FCNR deposit; premature closure shall be allowed (if the Bank, at its sole discretion, considers that such exigencies and/ or circumstances necessitate such closure of FCNR deposit) and the proceeds of such FCNR deposit shall be repaid to me/ us.*

I/We understand that above scenario where the FCNR deposit and forward contract are held until maturity; the forward contract will be utilised for conversion of the underlying deposit into INR upon maturity, in which case there is no cash flow impact expected under the forward contract (barring appropriate reductions if any).

I/We understand that above scenario of a premature closure of the FCNR deposit would result into a simultaneous early termination of the forward contract in which case the cash flow under the forward contract cancellation shall be determined by various market factors including and not limiting to prevailing exchange rate, interest rate, tenor, interest rate differential etc.

I/we shall bear all exchange losses, costs or expenses related thereto, if any, and shall additionally pay to the Bank INR 1000/- plus statutory levies & taxes as per applicable law, towards cancellation charges due to cancellation of any forward contract. I/we understand that in case of premature closure of the FCNR deposit, I/we are not eligible to receive exchange gain, if any on cancellation of the forward contract.

If case, I/we have any queries about any aspect, I/we may consult my/our relationship manager of the Bank. I/we may also seek an independent professional advice before undertaking any transaction with the Bank.

I/We confirm that the undermentioned Risk Disclosure Statement (RDS) with respect to description, scenario & sensitivity illustration for forward contract mentioned below has been understood by me/us.

Illustrative Risk Disclosure Statement (RDS)

Description: Rupee Plus Plan (RPP) involves an FCNR deposit with a Rupee forward contract co-terminus until maturity date of the deposit. This involves the deposit holder selling FCNR deposit maturity proceeds against INR to the Bank by booking a forward cover for the maturity date of the deposit.

In below scenarios, the numbers used are for illustrative purposes only and are not indicative or representative of actual, future performance.

Scenarios relate to INR proceeds for Forward Contract booked under RPP

Deal Details				
Maturity Period	Maturity Notional 1 (USD)	Buy/Sell Notional 1	Forward Rate	Maturity Notional 2 (INR)
2 Years	250,000.00	Sell	81.00	20,250,000.00



Gross Utilisation at Maturity: For forward contract held until maturity and utilised for conversion of the underlying FCNR deposit into INR upon maturity

Scenario & Sensitivity Analysis of Maturity Amount (INR) on gross utilisation (In case of FCNR deposit held till maturity)				
Notional 1 (USD)	Forward Rate	Notional 2 (INR)	USDINR Spot Rate at Maturity	Sensitivity in INR maturity due to difference in Spot rate at Maturity
250,000.00	81.00	20,250,000.00	75.00	NIL
250,000.00	81.00	20,250,000.00	77.00	NIL
250,000.00	81.00	20,250,000.00	79.00	NIL
250,000.00	81.00	20,250,000.00	81.00	NIL
250,000.00	81.00	20,250,000.00	83.00	NIL
250,000.00	81.00	20,250,000.00	85.00	NIL

Early Termination owing to Premature Closure: Premature closure of the FCNR deposit would result into a simultaneous early termination of the forward contract in which case the cash flow under the forward contract cancellation shall be determined by various market factors including and not limiting to prevailing exchange rate, interest rate, tenor, interest rate differential etc.

In case of an early termination; losses to be recovered upfront, no gains to be passed. Other charges may also be applicable.

Scenario & Sensitivity Analysis of Maturity Amount (INR) on early termination (In case of Premature closure of FCNR Deposit)				
Notional 1 (USD)	Forward Rate	Notional 2 (INR)	USDINR Forward Rate at the time of Premature Closure	Sensitivity in INR maturity due to difference in USDINR Forward rate at Cancellation
250,000.00	81.00	20,250,000.00	75.00	NIL
250,000.00	81.00	20,250,000.00	77.00	NIL
250,000.00	81.00	20,250,000.00	79.00	NIL
250,000.00	81.00	20,250,000.00	81.00	NIL
250,000.00	81.00	20,250,000.00	83.00	(500,000.00)
250,000.00	81.00	20,250,000.00	85.00	(1,000,000.00)

The Scenario & Sensitivity analysis under the forward contract mentioned herein is from the view point of the deposit holder and is only indicative as per limited simulation and may not coincide completely with the actual profit/loss, it could be higher or lower depending upon various market factors.

The underlying FCNR deposit in this case is converted at then prevailing exchange rate on the premature closure date. I/we understand that the Bank does not provide legal, tax, financial, business and other advice and that I/we shall consider the appropriateness of the information incorporated herein together with my/our own legal, tax, financial, business and other advisers, and ensure that I/we understand the transaction and make/have made an independent assessment of the appropriateness of the product in light of my/our own objectives and circumstances, including the possible risks and benefits of entering into such product.

Customer ID_____

Mode of Funding: (Select ANY ONE of the options mentioned below)

- Please debit my NRE Savings A/c No_____
- Remittance from remitting bank_____ and remittance reference No._____ of currency_____ and amount_____



Others _____

Maturity Instructions:

Book an NRE FD for ____ Years (minimum 1 year and maximum 10 years) of the maturity amount.
OR

Credit my NRE Savings A/C No.

(In the absence of clear maturity instructions the maturity amount would be invested in a NRE Fixed Deposit for a period of 1 year. Please send a separate letter for any other specific maturity instructions.)

Nomination:

I/We have been explained about the benefits of availing nomination facility

I/We understand that nomination and its details as provided in my Saving Account with the bank from which the FD is created shall also be applicable to such FD.

I/We wish to appoint new nominee for the deposit (please submit DA1 form)

Yours truly,

Customer Signature

Mandate Holder Signature

For Internal Use in Office

I confirm that the account is active, applicant(s) signed in my presence, all relevant details are matching in our Bank records and verified by me.

(Name & Employee ID)

(Signature of the Branch Official)

(Signature of BM/DBM)

The remaining tenor of the deposit should not exceed 1 year from the date of booking of forward cover.

*Not applicable for International Private Banking Relationship Manager Channel.