The Manager,
The Hongkong and Shanghai Banking Corporation Limited, India.


Dear Customer,

I/we hereby advise that I/we hold a current/savings account number ________ with _________ branch of The Hongkong and Shanghai Banking Corporation Limited, India (HSBC/Bank).

I/we request you to open an Exchange Earners Foreign Currency (EEFC) account with the ____________ branch in _______ (please specify the currency of the account).

I/we undertake to abide by the rules governing EEFC account(s) as laid down by the Reserve Bank of India and as may be amended from time to time.

I/we understand, note and agree with the following with respect to the EEFC account(s) to be opened with HSBC India:

• An EEFC account can be held only in the form of a current account. No interest is payable on EEFC account(s)
• 100% foreign exchange earnings can be credited to the EEFC account subject to the condition that the sum total of the accruals in the account during a calendar month will be converted into Rupees on or before the last day of the succeeding calendar month after adjusting for utilisation of the balances for approved purposes or forward commitments
• Resident individuals have been permitted to include resident close relative(s) as defined in the Companies Act 1956 as a joint holder(s) in this EEFC bank account. However, they shall not be eligible to operate the account during the lifetime of the resident accountholder
• In case of joint holding, the mode of operation shall be ‘Former or Survivor’ only
• Only the first accountholder can get Internet Banking access with viewing rights only and no transaction rights are provided. No Internet Banking facility is provided to the joint holders
• ATM/Debit card, cheque books, PhoneBanking or mobile banking facility will NOT be available to the joint holder(s)

Yours faithfully,

(Signature of accountholder/authorised signatories)