

Non - resident Baht Account (NRBA)

Fact Sheet for product understating of customer

- Please read and study product's feature, conditions and relevant risks in this document before making decision to purchase or use the product.
- The information on this page becomes effective from 3 July 2023 until the bank makes any change to the aforementioned information

Type of Product

- Savings / Time Deposit / Current
- Foreign Individual for general expend / Foreign Juristic Person trade/services purposes such as trade, services, foreign direct investment, investment in immovable assets, and loans, etc. (**except** funds related to investment in securities and other financial instruments).

Deposit duration

- Savings and Current account not specified the deposit period
- Time Deposit account (6 ,12 , 24 , 36 and 48 month)
- Time Deposit : Odd Tenors (Tenor 181 - 366 days)

The minimum initial deposit for account opening

- Savings : 500 Baht
- Time Deposit : 1,000 Baht
- Current : 10,000 Baht (cheque is not acceptable)

Interest rate details

- Current and Savings account: No interest payment
- Time Deposit: No interest payment except for a time deposit account with maturity of at least 6 months or more.

(Interest rate as of 9 June 2023 in accordance with the Bank's announcement)

Interest payment and conditions

- Interest rate is available at [www.krungsri.com](https://www.krungsri.com/bank/en/Other/Interestratesfes/Depositinterestrate.html)
<https://www.krungsri.com/bank/en/Other/Interestratesfes/Depositinterestrate.html>

Example of interest calculation

- In calculating the interest, the Bank will consider one year to consist of 365 days.
- Interest amount = $\text{principal} \times \frac{\text{interest rate per year}}{100} \times \frac{\text{actual deposit period}}{365}$

Interest paid period

- Term deposit account for more than 6 month tenure: Interest payments shall be based on the agreed deposit term of particular deposits at maturity date.

Main conditions

- For general and trade/services purposes such as trade, services, direct investment, investment in immovable properties, and loans, etc. (except funds related to investment in securities and other financial instruments).
- The outstanding balance at the end of the day must not exceed 200 million Baht which includes balances of all types of NRBA's opened with all financial institutions in Thailand (If applicant has more than one account, the total outstanding balance of all account will be counted), except obtaining an approval from the BOT on a case-by- case basis or any relaxation of the Regulations announced by BOT from time to time.
- Transferring THB fund between NRBA and NRBS is not allowed.
- The NRBA deposit – withdrawal service will be available only before 15.30 hours (cut off time) to ensure compliance with the control regulations stipulated by BOT

Interest rate in case of not follow to deposit conditions

- In case of withdrawal before 3 months from the date of deposit**, the Bank will not pay any interest
- In case of withdrawal after 3 months from the date of deposit**, the bank will pay the interest based on savings interest rate as of the date of deposit and based on the no. of actual deposit day

Account maintenance fee

- Savings account** maintenance fee is 50 Baht per month, In case of balance is not exceed 2,000 Baht which have been inactive more than 12 consecutive months.
- Current Account** maintenance fee is 100 Baht per month, in case of balance is not exceed 2,000 Baht which have been inactive more than 12 consecutive months.
- Savings and Current account: The bank will inform the account holder at least 30 days before deducting the maintenance fee. If the account balance is nil baht, the bank reserves the right to close the account.
- Time Deposit:** No Account maintenance fee

Deposit / Withdrawal / Transfer Conditions , Benefit and other Conditions

- **When opening a deposit account** for Non-resident Baht Account (NRBA) for general and trade/services purposes such as trade, services, direct investment, investment in immovable properties, and loans, etc. (except funds related to investment in securities and other financial instruments), the Form of Non-resident Baht Account (NRBA) Acknowledgement should be filled in.
- Krungsri NRBA VISA Debit Card (ATM NRBA VISA Card) can be used for account balance checking and Thai Baht banknotes withdrawal. The maximum amount per transaction is 30,000 Baht and 100,000 Baht per day. It can't be used for goods payment transaction via EDC or payment transaction via Internet.
- Account balance Inquiries and statement request can be made via Krungsri Online (KOL).
- Depositing in Non-resident Baht Account (NRBA) for USD 200,000 or above or its equivalent, evidence showing source of Thai Baht fund must be submitted such as In the case of Baht value of foreign currency remitted from overseas or withdrawn from a non-resident foreign currency account, a proof of sales of foreign currencies shall be submitted.
- In case of funds in Baht paid to the account such as goods payment, service payment and direct investment, documents as specified by the Bank of Thailand are required to be submitted. For example, invoice from the seller is submitted for goods payment purpose (Bank shall request for submission of documents prescribed in Clause 15 of the Bank of Thailand's the Notice of Competent Officer).
- In the case of Baht borrowed from authorized agent, a copy of loan agreement or a proof of provision of credit shall be submitted.
- Deposit or Withdrawal slip for Non-resident Baht Account shall be used when depositing in and withdrawing from the account.

Deposit

1. Baht can be deposited in the following cases:

- 1.1 Baht exchanged or borrowed from a financial institution,
- 1.2 Baht transferred from another NRBA,
- 1.3 Baht paid by Thai residents for purposes as prescribed in Clause 11 of the Notification of the Ministry of Finance on Directions of the Minister to Authorized Agents dated 31st March B.E. 2547 and any amendment/supplement thereafter,

Funds that are allowed to be deposited such as

- Trade and services, loan repayment, sales proceeds and returns from equity investment in a business of which a non-resident holds at least 10% of the total capital; and
- Direct investment abroad or lending to a non-resident by a Thai resident

Funds that are not allowed to be deposited such as

- Investment in securities and other financial instruments and its returns (excluding equity investment in a business of which a non-resident holds at least 10% of the total capital); and
 - Investments in financial derivatives transactions traded on Thailand Futures Exchange ("TFEX");
- 1.4 Baht which banks in Vietnam or countries bordering Thailand receive from engaging in financial transactions with financial institutions or send or bring into Thailand from such countries and deposit into their own accounts.

2. In depositing 1 (1.1) (1.3) and (1.4), a customer must submit related supporting documents.

Withdrawal

1. Baht can be withdrawn for any purpose except:
 - 1.1 Investment in securities and other financial instruments except for equity investment in a business whereby a non-resident holds at least 10% of the total capital can be withdrawn;
 - 1.2 Transfer to another Non-resident Baht for Securities ("NRBS"); and
 - 1.3 Payment related to financial derivatives transactions traded on TFEX
2. In withdrawing funds from NRBA on behalf of juristic person with amount from 5 million Baht or more for any purpose (except transfer to another NRBA), related supporting documents indicating the purpose of withdrawal must be submitted (In case withdrawal of funds in an amount not exceeding 5 million Baht per transaction by juristic person or withdrawal of funds in any amount by natural person, the purpose of such withdrawal should be informed to the bank.

Renew account When maturity

- Savings and Current account not specified the renew account when maturity
- Time deposit account when the deposit reaches maturity the account will be auto renewed

Contact us

- Bank's branch/ www.krungsri.com / Call Center 1572

Notice

- Fee for inter-region transactions is in accordance with the Bank's announcement.
- Deposit and withdrawal must be supported by evidence as prescribed by the Bank of Thailand.
- The principal and interests of Non-resident Baht Account (NRBA) are not protected by the Deposit Protection Agency.