

Monthly average balance waiver campaign (Promotion) on HomeVantage Current Account (HVCA) FAQ's

Please refer our personal banking HVCA Terms and Conditions for more information.

What is Monthly Average Balance (MAB) and how it is calculated?

MAB is the average of day end balances in the account for all the days in a month. We calculate your total monthly average balance by adding together the daily closing balance of all your accounts with us during the month and dividing it by the total number of days for that month.

What is the minimum MAB required for HomeVantage Current Account?

For HVCA, a customer is required to maintain a minimum MAB as per the existing terms and conditions of HomeVantage Current Account. However, if the customer avails this offer, no charges will be levied for a year in case monthly average balance is not maintained.

What is the Promotion period?

This Promotion is valid from 1st April, 2021 to 31st March, 2022.

How will I be eligible for this Promotion?

- a) To participate and be eligible for this Promotion, the entrant must open a new HVCA account and either a NRE or NRO account, during the promotion period.
- b) If the entrant is holding either an existing active HVCA account with ICICI Bank UK PLC or a NRE/NRO Bank Account with ICICI Bank Limited, India, they would also be eligible for this promotion. For example, if the entrant is already holding an HVCA account from June, 2015 and then opens a new NRE/NRO account in May, 2021 i.e. within the offer period, then they would be eligible for the MAB waiver on their HVCA for the period of 12 months from account opening date i.e. in this case till May 2022.

What if my account gets dormant/inactive?

To avail for this Promotion offer, your both the accounts i.e. HVCA and NRE/NRO account should be active during the waiver period.

Is there any waiver on NRE/NRO account?

No. All the customers who are eligible for this offer will be given waiver only on their HVCA account.

What is the duration of waiver of charges in case MAB is not maintained?

The customers will not be charged for non-maintenance of MAB on their HVCA for a year. For example, if the entrant opens a new account i.e. HVCA account with ICICI Bank UK PLC and/or NRE/NRO Bank account with ICICI Bank Limited in May 2021, the MAB charges on their HVCA account would be waived until the period of 12 months from the account opening date i.e. in this case till May 2022.

Which terms and conditions will apply after the promotion period?

The MAB charge will be waived on the HVCA account for the Promotion Period only and hence forth the customer has to maintain the relevant monthly average balance as per the existing [terms and conditions](#) of HomeVantage Current Account. For example, if the entrant opens a new account i.e. HVCA account with ICICI Bank UK PLC and/or NRE/NRO Bank account with ICICI Bank Limited in May 2021, the MAB charges on their HVCA account would be waived until the period of 12 months from the account opening date i.e. in this case till May 2022. Post the waiver period, i.e. from June 2022 below charges will apply for non-maintenance of monthly average balance:

HomeVantage Current Account	
Total monthly average balance	Charge applied to the respective month
£500 and above	0
More than £250 - less than £500	£1
£250 and below	£2

How can I open an NRE/NRO Savings Account?

You can open an NRE/NRO Savings Account by clicking [here](#). Our customer service representative will be able to assist you promptly for opening an account.

You can reach out at nri@icicibank.com for more information.

How can I open an HomeVantage Current Account?

To open a HomeVantage Current Account, click [here](#).

You can call us 24/7 on 0344 412 4444 (Calls to this number use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls) or email us at ukservice@icicibank.com.

Will I be eligible for this promotion if I hold only NRE – Fixed Deposit/NRO – Fixed Deposit?

No. This Promotion is only valid for entrants holding a NRE/NRO savings Bank account with ICICI Bank Ltd. Customers holding any other savings accounts/ products for example standalone NRE- Fixed Deposit/ NRO- Fixed Deposit, FCNR with ICICI Bank Ltd would not be eligible for the promotion.

How Joint account holders can be eligible for this offer?

For Joint Accounts, the HVCA or NRE/ NRO account can be held in single names. For example, if the HVCA account may be opened in a combination of A + B (Joint Account Holders) and the NRE/ NRO account may be opened only by either A or B, then the Promotion will be applicable. **Which body governs NRI products and services?**

The NRI products and services are offered by ICICI Bank Limited, India and are subject to Reserve Bank of India rules and other applicable Indian laws and regulations. These products and services are not regulated by the Financial Conduct Authority. Hence, rules made under the Financial Services and Markets Act 2000 for the protection of customers

do not apply. Protections afforded by the UK regulatory system, including the Financial Services Compensation Scheme (FSCS) will not apply.

Which body regulates ICICI Bank UK PLC?

ICICI Bank UK PLC (Company No: 04663024) is authorized by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority. Its registered office is One Thomas More Square, London E1W 1YN. It is subject to the laws of England and Wales. All products and services are subject to terms and conditions, which are available at www.icicibank.co.uk Calls to 0344 412 4444 use free plan minutes if available, otherwise they cost the same as 01/02 prefix calls.