

1. **What is NRN?**

Non Resident Nigeria Banking, that is, accounts solely opened for Nigerians resident outside Nigeria.

2. **Who qualifies to have a NRN?**

A Nigerian Citizen residing outside the country

3. **What are the available types of account?**

There are three types of NRN accounts:

- The NRN Savings Account
- The NRN Current Account
- The NRN Domiciliary Account

4. **What documents do I need to open a NRN?**

- Valid Proof of Identification – Driver's license, International Passport, Residence Permit or Work permit
- Proof of Source of funds – Employer's reference, Letter of employment, Work ID, Recent Pay slip, Evidence of Business registration, Business Bank statements or Banker's Business reference
- Proof of Address – Current utility bill not exceeding 2 months, last 6 months Bank statement or copy of any letter received within the last 3 months from existing Banker
- Two recent Passport-size photographs (not older than 6 months)
- Attestation of photocopies of attached documents by Notary Public, Nigerian Embassy or banker

5. **What is the minimum deposit required to open a NRN account?**

A) The NRN Savings Account

- Minimum initial deposit of N50,000
- Minimum operating balance of N5,000

B) The NRN Current Account

- Minimum initial deposit of N100,000
- Minimum operating balance of N5,000

C) The NRN Domiciliary Account

This account could be in USD, GBP or Euro

The NRN Domiciliary USD Account

- Minimum initial deposit of \$1000
- Minimum operating balance of \$100

The NRN Domiciliary GBP Account

- Minimum initial deposit of £550
- Minimum operating balance of £80

The NRN Domiciliary EURO Account

- Minimum initial deposit of €800
- Minimum operating balance of €80

5. Can I open my account in any currency?

No. We only open accounts in Naira, USD, GBP or Euro.

6. Can I secure a loan against my NRN account?

Yes, you can obtain a mortgage loan

7. Where can I apply for NRN?

The application forms can be found on our website at www.nrnbanking.ubagroup.com

8. Can I apply online?

Yes. The forms can be filled online

9. Where should I send my completed forms to?

Please forward the completed forms and the required documents to:

NRNbanking@ubagroup.com

10. Can I mandate someone else to run my account?

Yes. You have the option of a nominee Resident Joint Signatory living in Nigeria as a joint signatory and limits may apply

11. How can I fund my account?

Cash and cheque can be paid into the account while in Nigeria. You can also instruct your bank to send payment to us through our correspondent bank for further credit to your account with us.

12. Can I access my NRN online?

Yes. Internet banking is available to all account holders

13. Can I transfer funds between my accounts?

Yes. If both accounts are held in the Naira, transfers can be done through internet banking otherwise; you will have to give us the instructions to effect the transfer.

14. Can I pay a person without a bank account?

Yes. This can be done through internet banking from your Naira account. A named beneficiary transfer to a defined branch closer to your beneficiary. Also, you can send a duly signed letter of instruction for third party payment. The beneficiary can collect funds from any of our branches nationwide.

15. Can I send funds to my account abroad?

Yes. All you need is to give us the instructions and your bank details.

16. How can I buy shares in the Nigerian stock market?

We can help you invest in the stock market through our subsidiary, Uba stock brokers.

17. **Do I buy a property in Nigeria?**

The NRN Mortgage provides mortgage facility to enable you buy properties some selected state capitals in Nigeria.