■ Kerala NRI Financial Planning Checklist 2026

admeonline.com Kerala Finance Guide

For Gulf Malayalee workers in UAE, Saudi Arabia, Oman, Qatar, Kuwait and Bahrain

■ SECTION 1 — Banking Setup (Do Immediately on Arrival in Gulf)

Task	Why	Where	Done?
Open NRE Savings Account	Tax-free interest, fully repatriable funds	SBI/HDFC/Federal Bank	■
Open NRO Account (if needed)	For India-earned income (rent, pension)	Same bank	■
Link Indian mobile to NRE account	For OTP, balance alerts, UPI	YONO app or branch	■
Activate NRE net banking	Manage account from Gulf online	onlinesbi.sbi or bank app	■
Set up UPI on NRE account	Receive money instantly	BHIM or bank UPI app	■
Inform employer of NRE account	Direct salary credit to NRE	HR department	■
Update PAN-NRE account linking	Mandatory for TDS compliance	Bank branch or net banking	■
Activate SBI missed call banking	Check balance anytime: 09223766666	Auto after mobile registration	■

■ SECTION 2 — Sending Money Home (Remittance Checklist)

Task	Recommended Action	Done?
Compare rates before each transfer	Check Wise vs Al Ansari — difference can be Rs 500+ on AED 1000	■
Set up Wise account	Best rate for AED 1000+ transfers to bank account	■
Know Al Ansari nearest branch	Fastest for urgent UPI transfers (5-15 min)	■
Share family UPI ID with yourself	Fastest delivery method — no IFSC needed	■
Set rate alert on XE.com or Wise	Get notified when AED/INR hits your target rate	■
Know monthly limit rules	NRIs can send unlimited to NRE — no LRS limit applies	■
Tax clarity on large transfers	NRE deposits are tax-free in India — keep NRE active	■

■ SECTION 3 — Investment Checklist for NRIs

Investment	NRI Allowed?	Tax in India	Recommended Action
NRE Fixed Deposit	Yes	Zero (interest tax-free)	Best safe investment — Federal, SIB, HDFC offer 7-7.5%
NRO Fixed Deposit	Yes	30% TDS on interest	Use only for India-earned income
Mutual Funds SIP	Yes (KYC needed)	LTCG 12.5% above Rs 1.25L	Open demat with Zerodha or Groww using NRE account
PPF Account	No (cannot open new)	Tax-free returns	Maintain existing PPF if opened before NRI status
KSFE Pravasi Chitty	Yes (for Keralites)	Normal chitty rules	Kerala-specific — apply at KSFE office with NRI status proof
Gold (physical)	Yes — buy at home	No tax on holding	Good hedge — can also pledge for gold loan when family needs
Real estate in India	Yes with FEMA rules	TDS 20-30% on sale	Use NRE/NRO funds only — verify FEMA compliance before bu
National Pension System	Yes (Tier 1 and 2)	Tax benefit Section 80C	Good long-term retirement corpus — open via eNPS portal

■■ SECTION 4 — Insurance Checklist

Insurance Type	Action Needed	Priority	Done?
Health insurance (Gulf)	Employer usually provides — check coverage limit	High	■
Health insurance (India family)	Buy family floater for parents/spouse in India	High	■
Term life insurance	Buy high-cover term plan — NRIs eligible, paid in INR	High	■
Travel insurance	Get multi-trip annual plan if travelling frequently	Medium	■
Home insurance (Kerala property)	Protects against flood, fire — low premium	Medium	■
Update nominee in all policies	Ensure nominee is correctly updated after marriage/children	High	■

■ SECTION 5 — Legal and Document Checklist

Document/Task	Action	Done?
Passport validity	Renew if expiring within 6 months — Indian Embassy or VFS Global	■
UAE/Gulf visa status	Track visa expiry — do not overstay (fines + ban)	■
Aadhaar card validity	Aadhaar does not expire but update address if changed	■
PAN card	Mandatory for all investments and NRE account — link with Aadhaar	■
Power of Attorney (POA)	Give POA to trusted family member for property and banking in India	■
Will / estate planning	Write a will covering assets in both Gulf and India	■
File ITR in India	File ITR if India income exceeds Rs 2.5L — even if NRI	■
Notify banks of NRI status	Mandatory to convert accounts to NRE/NRO when becoming NRI	■

■ Top Tips for Kerala NRIs:

- **NRE interest is 100% tax-free in India** — this is your biggest advantage as an NRI. Maximise NRE FD.
- **KSFE Pravasi Chitty** is a Kerala Government scheme specifically for NRI Keralites — low risk, guaranteed returns.
- **Send money via UPI for emergencies** — Al Ansari, LuLu Exchange deliver in 5-15 minutes 24x7.
- **Compare AED to INR rates** before every transfer at admeonline.com/aed-to-inr-converter-kerala/
- **Gold loan for family emergencies** — Muthoot has branches in every Kerala town, disbursal in 30 minutes.