1. What is a German Blocked Account?

A German Blocked Account (Sperrkonto) is a special bank account required by German authorities as proof of funds for individuals applying from non-EU countries to obtain German visa.

2. Who can apply for German blocked account?

Students who wish to pursue higher education in Germany, Job seekers who wish to look out for a job opportunity in Germany, Spouses whose partners are already working in Germany.

3. How much money do you need to have in your blocked account?

The amount of money you need to have while residing in Germany is set by the Bundesausbildungsförderungsgesetz (abbreviated as BAföG). The BAföG is the regulator and at this moment, per month blocked amount required is EUR 992 for Students & Spouse visa and EUR 1091 for job seekers (Opportunity Card visa). The amount will multiply basis number of months an individual is planning to stay in Germany.

4. Is there any fee levied to open blocked account?

No. Kotak Mahindra Bank does not charge any fees for opening German Blocked Account. On the contrary, the balance amount in your account will continue to earn interest on bank's prevailing interest rates.

5. Do I have to pay any charges for maintaining (service fee) my blocked account?

No. There are no charges for maintaining blocked account with Kotak.

6. What are the different type of German blocked accounts offered at Kotak Mahindra Bank?

At Kotak Mahindra Bank, you can avail blocked account facility for obtaining a Student visa, Spouse Visa or an Opportunity Card visa

7. How long will it take to activate my German blocked account?

Typically, account opening takes 2 working days on submission of complete documents and information required for opening of the German blocked account.

8. Do I need to prove the source of funds when opening my German blocked account?

The source of fund sought to be as per prevailing KYC guidelines as laid down by RBI. Kotak Bank strictly adheres to the rules and regulations hence it is mandatory that the funds have originated from the students, parents OR from their blood relatives' bank account only. If source of funds is education loan then the sanction/disbursement letter needs to be provided.

9. When & how can I transfer the funds from my blocked account to Germany?

After reaching Germany, you can open a blocked account in a specified bank in Germany. Once this account is active, you can initiate a transfer from your a/c with Kotak Mahindra Bank to your blocked a/c in Germany.

10. What if my German student visa application is rejected?

Do not worry, as your money is safe with Kotak Mahindra Bank in India. If your visa application is rejected by the German embassy, no amount will be deducted from your blocked account. All you need to do is inform the bank about VISA rejection and share your Visa rejection letter. The amount will be in blocked status and post verifying the rejection letter with German Embassy the funds will be unblocked.

11. Can I close the German blocked account & withdraw the funds kept in the same?

Yes, you can. Since Kotak Mahindra Bank has given the confirmation to German Embassy that the blocked account had been opened in your name & Embassy would be processing the Visa basis this confirmation, you will be required to obtain a No Objection Certificate (NOC) from German Embassy for withdrawing INR from your blocked account.

12. Can I initiate multiple remittances through German blocked account in Kotak?

No, only one transaction will be allowed, please transfer the entire amount to your German bank account in a single transaction.

13. What documents are required for opening a German blocked account?

For German Blocked Account below, two documents are required:

- Self-attested Students PASSPORT copy (photo page & address page)
- Self-attested Student college/admission letter

14. What are the documents required for initiating a transaction through German blocked account

Below 2 documents are required for transaction initiation through German blocked account

- Self-attested copy of Passport (photo page & address page)
- Self- attested Visa with immigration stamp

16. I have balance in my German account after I made the first remittance. How do I transfer that money abroad?

Once the transaction is successfully completed, your existing Resident account will be placed under freeze status. You will then need to update your residential status in the bank records from 'Resident' to 'Non-Resident' and convert your Resident Savings Account into an NRO Account to facilitate the transfer of funds in Germany.

17. How will I change my Resident status?

After initiating the remittance, a bank representative will reach out to you via email or phone to guide you through the account conversion process.

18. The amount will be blocked in EUR or INR?

The amount blocked will be in INR basis the EUR rate that will be prevailing at the time of German Registration however, at the time of remittance due to rate fluctuation, you might have to fund additional amount to arrive at the EUR amount that was selected at the time of registration.