

# Pravasi Academy

Retirement Checklist for Keralite Gulf NRIs

*"Helping Pravasis Build Wealth, Purpose and Peaceful Retirement."*

## 1. Financial Readiness

- Calculate your retirement corpus needed (use the Pravasi Calculator).
- Maintain 12 months of household expenses as an emergency fund in India.
- Diversify across NRE/NRO FDs, mutual funds, PPF, and Indian equity.
- Repatriate Gulf savings systematically — do not wait till the last year.
- Review your investment portfolio every 6 months.

## 2. Insurance & Healthcare

- Buy a family floater health insurance in India before age 55.
- Maintain a separate critical illness cover of at least Rs 25 lakh.
- Ensure term life insurance until all liabilities are cleared.
- Plan for parents' healthcare in Kerala separately.

## 3. Tax, Residency & Compliance

- Understand NRI vs RNOR vs Resident status before returning.
- Plan return year carefully — RNOR status can save tax for 2–3 years.
- File pending Indian ITRs and disclose foreign assets if applicable.
- Convert NRE accounts to Resident accounts on return.

## 4. Estate Planning

- Write a registered Will — in India and the Gulf country if needed.
- Add nominees for every bank account, FD, demat, and policy.
- Document all assets, passwords, and contacts in one safe folder.
- Discuss inheritance openly with spouse and children.

## 5. Home & Lifestyle in Kerala

- Decide your retirement home location — village, town, or city.
- Avoid building an oversized house — maintenance becomes a burden.
- Plan for power backup, water, and internet reliability.
- Stay close to a good hospital (within 30 minutes).

## 6. Purpose & Community

- Identify 2–3 activities you genuinely enjoy (farming, teaching, service).
- Join a local community — Lions Club, temple/church group, NRI circle.
- Volunteer for at least one social cause every month.
- Stay digitally connected with your Gulf friends and family.

## 7. Family & Emotional Preparation

- Have honest conversations with spouse about post-retirement life.
- Set expectations clearly with adult children about money & living.
- Plan a 6-month trial stay in Kerala before fully returning.
- Build a daily routine that gives structure and meaning.

— Divakaran Kadannamangalam

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