# POLICY FOR SETTLEMENT OF CLAIMS IN DECEASED / MISSING DEPOSITORS ACCOUNT'S

## (DEPOSITS/SAFE DEPOSIT LOCKERS & SAFE CUSTODY OF ARTICLES) - 2026

**Division: Chennai**

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## 1. Introduction

Delays in settlement of claims by legal heirs of deceased constituents of banks cause considerable hardship to dependent legal heirs. Claims by legal heirs could be in respect of deposits, safe custody articles or contents of lockers. The legal position is quite clear in the matter of deceased claims. In the absence of nomination or clear mandate in respect of a joint account or a will left behind by the deceased depositor, banks are expected to pay the stock (balance outstanding) at the time of death of the person to all the legal heirs of the deceased. Considering the risk involved, banks traditionally used to look for legal representation (in the form of a succession certificate, letter of administration or probate, etc.) for settlement of claims. The system of obtaining operational mandates in joint accounts emerged as a banking practice to overcome difficulties insettlement of claims in deceased accounts. Subsequently, the statutes were amended to provide for nomination facility in bank deposits, safe deposit lockers and safe custody articles. However, since nomination facility is optional at the discretion of the depositor, problems and difficulties in settlement of deceased claims persisted.

Based on the guidelines of the Reserve Bank of India (RBI), the Indian Banks' Association (IBA) drafted a Model Operational Procedure (MOP) for settlement of claims pertaining to deceased depositors and missing persons for deposits, safe deposit lockers and articles in safe custody. The RBI also issued revised regulations to streamline the procedures and standardize the documentation to bring improvement in the quality of customer service in this regard.

This policy for settlement of claims of deceased depositors has been suggested with a view to removing hardships faced by common persons in settlement of claims in deceased accounts. This document also aims at creating greater awareness amongst depositors about the advantages of availing "nomination" facility offered by banks or giving operational mandates like "Either or Survivor", etc. when accounts are opened in joint names.

Bank may give wide publicity and provide guidance to deposit account holders on the advantages of the nomination facility and the survivorship clause. It should be highlighted in the publicity material that in the event of the death of one of the joint account holders, the right to the deposit proceeds does not automatically devolve on the surviving joint deposit account holder/s, unless there is a survivorship clause.

## 2. Simplified Procedure for settlement of claims in case of deposit accounts / safe deposit lockers / safe custody of articles

### 2.1 Simplified Procedure for settlement of claims in case of deposit accounts

Keeping in view the imperative need to avoid inconvenience and undue hardship to the legal heir(s)/ claimant(s), the Bank shall follow a simplified procedure for settlement of claims in respect of deposit accounts where the aggregate amount payable, including accrued interest, as

on the date of the application is less than the **threshold limit**, provided

a. a deceased depositor(s) had not made any nomination or in case of a joint account, the account was without nominee/ survivorship clause,
b. there is no Will left behind by the deceased depositor(s),
c. there is no contesting claim, and
d. there is no order from a competent court in the knowledge of the bank, restraining the claimant(s) from receiving nor the bank from making the payment.

The Reserve Bank of India has suggested a threshold amount of ₹15 lakh for all Banks except co-operative banks which is ₹5 lakh and the Bank may also fix a higher limit. Bank of Ceylon has also fixed the threshold limit for settlement of claims at ₹15 lakh.

**(a) Claim amount up to the threshold limit**

The Bank shall settle the claim up to the threshold limit based on

i. Claim form, as given in Annex I-B, duly filled in and signed by the claimant(s) other than those who have signed the letter of disclaimer/ no objection;
ii. Death certificate of the deceased depositor(s);
iii. Officially Valid Document of the claimant(s) towards verifying his/ her identity and address;
iv. Bond of indemnity, as given in Annex I-C, signed by the claimant(s);
v. Letter of disclaimer/ no objection, as given in Annex I-D, from non-claimant legal heir(s), if applicable; and
vi. Legal Heir Certificate issued by a competent authority;

or

Declaration, as given in Annex I-E, regarding the legal heir(s) of the deceased depositor(s) by an independent person who is well known to the family of the deceased, is not a party to the claim and is acceptable to the bank.

No bond of surety from a third-party shall be obtained in case of claims up to the threshold limit.

**(b) Claim amount above the threshold limit**

In cases where claim amount is above the threshold limit, the bank shall settle the claim based on

i. Succession Certificate and documents mentioned at clauses 10(a)(i) to (iii) above;

or

ii. Legal Heir Certificate issued by a competent authority;

or

Affidavit, as given in Annex I-E, sworn before a Notary Public/ Judge/ Judicial Magistrate regarding the legal heir(s) of the deceased depositor, by an independent person who is well known to the family of the deceased, is not a party to the claim and is acceptable to the bank.

In such cases, the Bank shall call for the documents at clauses 2(a)(i) to (v) above. The Bank may also call for a bond of surety, as given in Annex I-C, from third-party individuals (which may include non-claimant legal heir(s)) who are acceptable to the Bank and good for the claim amount.

**2.2 Settlement of Claims not falling under the Simplified Procedure**

**(a) Claims involving 'Will' without any dispute**

The Bank shall settle claims involving 'Will' left behind by a deceased depositor on the basis of Probate of Will/ Letter of Administration, as applicable, in addition to documents mentioned at clauses 2 (a)(i) to (iii) above. In cases where a person other than a legal heir is named as a beneficiary in the Will, applicable documents shall also be obtained from her/ him.

However, the Bank is free to exercise discretion and act as per 'Will' of the deceased without requiring production of the probate of such Will, provided the same is not inconsistent with applicable laws, there is no dispute regarding the Will amongst the legal heir(s) and/ or beneficiaries named in the Will and the Bank is otherwise satisfied as to the genuineness of the Will. In such cases, the bank shall additionally call for the documents mentioned at clauses 2 (a)(iv) and (v) above.

**(b) Cases involving contesting claims/ dispute**

In case of contesting claims or dispute amongst the legal heir(s) and/ or the beneficiaries named in the Will of the deceased depositor, the Bank shall settle claims on the basis of Probate of Will or Letter of Administration or Succession Certificate or Court order/ decree, as applicable, and the documents mentioned at clauses 2 (a)(i) to (iii) above. Further, where there is an order from a Court restraining the bank from making the payment, the claim shall not be entertained during the period the order is in force. The settlement of claim shall be considered based on subsequent Court order to that effect.

(c) No bond of surety shall be insisted from a third party in cases falling under either paragraph 3 (a) or 11(b).

**2.3 Settlement of claims falling under the simplified procedure with respect to safe deposit lockers/safe custody of articles**

**2.3.1** Keeping in view the imperative need to avoid inconvenience and undue hardship to the legal heir(s)/ claimant(s), the Bank shall adopt a simplified procedure for settlement of claims in safe deposit lockers provided there is no dispute amongst the legal heir(s)/ claimant(s) and

i. the deceased locker hirer(s) had not made any nomination, or
ii. the joint hirers had not given any mandate that the access may be given to one or more of the survivors by a clear survivorship clause, or
iii. there is no 'Will' left behind by the deceased locker hirer.

**2.3.2** In cases falling under the simplified procedure, the Bank shall obtain the following documents to settle the claim without obtaining any legal documents such as Succession Certificate, Letter of Administration, Court order, etc.

i. Claim form, as given in Annex I-B, duly filled and signed by the claimant legal heir(s);
ii. Death certificate of the safe deposit locker hirer(s);
iii. Officially Valid Document of the claimant(s) towards verifying her/ his identity and address;
iv. Letter of disclaimer/ no objection, as given in Annex I-D, from non- claimant legal heir(s), if applicable; and
v. Legal Heir Certificate issued by a competent authority or Affidavit, as given in Annex I-E, sworn before a Notary Public/ Judge/ Judicial Magistrate regarding the legal heir(s) of the deceased locker hirer(s) by an independent person who is well known to the family of the deceased, is not a party to the claim and is acceptable to the bank.

**2.4 Settlement of Claims not falling under the Simplified Procedure**

**2.4.1 Claims involving 'Will' without any dispute**

The Bank shall settle claims involving 'Will' left behind by a deceased safe deposit locker hirer on the basis of Probate of Will/ Letter of Administration, as applicable, in addition to documents mentioned at clauses 2.3.2 (i) to (iii) above. In cases where a person other than a legal heir is named as a beneficiary in the Will, applicable documents shall also be obtained from her/ him.

However, the Bank may exercise discretion and act as per 'Will' of the deceased without requiring production of the probate of such Will, provided the same is not inconsistent with applicable laws, there is no dispute regarding the Will amongst the legal heir(s) and/ or beneficiaries named in the Will and the bank is otherwise satisfied as to the genuineness of the Will. In such cases, the Bank shall additionally call for the documents mentioned at clauses 2.3.2 (iv) and (v) above.

**2.4.2 Cases involving contesting claims/ dispute**

Cases involving dispute amongst the legal heir(s) and/ or beneficiaries named in the Will, as applicable, shall be settled based on Probate of Will or Succession Certificate or Letter of Administration or Court order/ decree, as the case may be, and the documents mentioned at clauses 2.3.2 (i) to (iii) above.

### 2.5 Procedure for taking inventory of contents of safe deposit locker

After receipt of the required documents in claims falling under categories at paras 2.3.1 and 2.3.2 above and being satisfied to the genuineness of the claim, the bank shall correspond with the claimant(s) in writing and fix a date and time for making an inventory of the contents of the safe deposit locker, as given in form prescribed in Annex I-F, in the presence of all claimant(s) or their duly authorised representatives, two independent witnesses (should not be employee or ex-employee of the bank), the safe deposit vault custodian and another employee of the bank not associated with locker operations. Valuation of the contents of the safe deposit locker shall be carried out by an independent valuer and recorded in the Bond of Indemnity as given in Annex I-H. The claimant(s) or their duly authorised representative(s) may remove the contents of the locker subsequent to submission of the Bond of Indemnity. Bond of Indemnity shall not be required to be given in cases of claims settled on the basis of legal documents such as Probate of Will or Succession Certificate or Letter of Administration or Court order/ decree, etc.

Procedure, as prescribed in paragraphs 2.3 to 2.5 above, shall be followed mutatis mutandis for return of articles kept by the deceased customer in the safe custody of the bank. However, inventory form given in Annex I-G shall be used in such cases.

## 3. Guidance to the customers on advantages of nomination facility / survivorship mandate

### 3.1 Nomination Facility

The Bank shall offer nomination facility in deposit accounts in accordance with the provisions of sections 45ZA, 45ZB and 45ZG of the Act (read with section 56 of the Act when applied to cooperative banks) and the Rules.

The Bank shall be guided by the provisions of sections 45ZC to 45ZG of the Act (read with section 56 of the Act when applied to cooperative banks) and the Rules in the matter of nomination in safe deposit lockers and articles kept in safe custody.

Explanation: For the purpose of these Directions, it is clarified that if an individual is keeping an account for his/ her proprietorship business, it will be deemed as that individual's account and the nomination facility shall be offered in such accounts.

i. Nomination Facility – an ideal tool to mitigate hardships of common persons in settlement of claims in the event of death of the account holder.
ii. Nomination facility simplifies the procedure for settlement of claims of deceased depositors as banks get a valid discharge by making payment of the balance outstanding in a depositor's account at the time of his death or delivering contents of locker or articles kept in safe custody to the nominee.

iii. Nomination is optional for bank customers. It is therefore necessary that nomination facility is popularized and customers are made aware of its advantages while opening a deposit account or opting for the lockers.

iv. The Bank should inform account holder about the availability of nomination as a voluntary facility and recommend his/her availing the option. Nomination facility, if availed, would ensure smooth settlement of claim to the nominee.

v. It should also be made clear to the depositor(s) that nomination is introduced solely for the purpose of simplifying the procedure for settlement of claims of deceased depositors and nomination facility does not take away the rights of legal heirs on the estate of the deceased. The nominee would be receiving the stock from the bank as a trustee of the legal heirs.

**3.1.1 Option to the customers not to make a nomination**

At the time of account opening, the Bank shall explicitly inform the prospective customer of the availability and purpose of the nomination facility and offer him/her the option to avail the same. The bank shall also clearly explain to the prospective customer the advantages of the nomination facility, including but not limited to simplification of the claim process in the event of the account holder's demise and facilitation of smooth and prompt transfer of funds to the nominee without legal complications.

If the prospective customer chooses not to avail the nomination facility despite being fully informed, the bank shall proceed to open the deposit account without imposing any restrictions, if otherwise found eligible, after obtaining a written declaration from the individual confirming that he/ she does not require the nomination facility at the time of account opening. If he/she refuses to provide the written declaration, the bank shall record the fact of refusal to submit written confirmation in the account opening records.

Under no circumstances shall a prospective customer be denied or delayed in opening an account solely on the ground of refusal to make a nomination, provided all other requirements for account opening are satisfactorily met.

**3.1.2 Single Nomination/Simultaneous Nomination/Successive Nomination**

The Bank may accept nominations of one or more persons not exceeding four, either by successive or simultaneous nomination. Single nomination may also be accepted by the Bank for savings accounts, current accounts (sole proprietorship), fixed deposits, recurring deposits and lockers. Simultaneous nomination, is an option for bank account holders to appoint up to four beneficiaries at the same time, each with a specific percentage share that must total 100%. This differs from successive nomination, where the next nominee in line receives the benefit only after the previous one has deceased. This cascading approach is available for deposit accounts and lockers, ensuring the assets pass through a predetermined

line of succession. For lockers specifically, only successive nomination is permitted.

Where the nomination is made *simultaneously* in favour of more than one person, the nomination shall be effective in favour of all such persons in proportion to which it is declared, and the following terms and conditions shall apply, namely:

a. the nomination shall not be made in favour of more than four persons;
b. the nomination shall explicitly state the proportion of amount of deposit in percentage in favour of each nominee;
c. the nomination shall be made in respect of the whole amount of deposit;
d. if any nominee dies before receiving deposit from the bank, the nomination in respect of such nominee alone shall become ineffective and the amount of deposit purported to be nominated in favour of deceased nominee shall be treated as if nomination had not been made in respect of that portion of deposit, and any nomination which does not comply with any of the terms and conditions specified in clauses (a) to (c), shall be invalid, as if nomination had not been made by the depositor or all the depositors together, as the case may be.

Where one or more individuals hire a locker from the bank, whether such locker is located in the safe deposit vault of such banking company or elsewhere, the individual or, as the case may be, all the individuals together, may nominate one or more persons not exceeding four, *successively*, to whom, in the event of the death of the sole hirer or the death of all the hirers, the bank may give access to the locker and liberty to remove the contents of the locker.

1. Where the nomination is made in favour of more than one person successively, the nomination shall be effective only in favour of one person in the following order of priority, namely:
    a. nomination of the first nominee shall be effective if that nominee survives the person or persons who made the nomination;
    b. nomination of the second nominee shall become effective only after the death of the first nominee;
    c. nomination of any nominee lower in the order of nomination shall become effective only after the death of all the nominees whose names are higher in the order of nomination.
2. Where the order of nomination is not mentioned, persons shall be deemed to have been nominated in the order in which their names appear in the nomination.
3. The provisions of this section shall not apply to the nominations made simultaneously in favour of more than one person.

### 3.2 Survivorship

i. A joint account opened as "Either or Survivor" or "Anyone or Survivors" or "Former or Survivor" or "Later or Survivor" will permit the surviving account holder(s) to have unimpeded access to the credit balance in the account or withdrawal if one of the co-account holders dies.

ii. If the mandate of survivorship is given / provided, the survivor(s) can give a valid discharge to the bank in the case of "Either or Survivor" / "Any one or Survivors" and "Former or Survivor" / "Later or Survivor" joint accounts.

iii. In short, payment to survivor(s) can be made in the normal course subject to the only rider that there is no order from a competent court restraining the Bank from making such payment.

## 4. Settlement of claims in various types of accounts / facilities

A deposit account where a depositor had made nomination in terms of the provisions of the Banking Regulation Act, 1949 or where the account was opened with survivorship clause, the payment of the outstanding balance upon the death of the depositor(s) to the nominee(s)/ survivor(s) shall be considered a valid discharge of a bank's liability, provided:

i. the Bank has exercised due care and caution in establishing the identity of the nominee(s)/ survivor(s) and the deceased status of the account holder(s) by obtaining appropriate documentary evidence (physical or equivalent e-document);

ii. there is no order from the competent court in the knowledge of the bank, as on the date of settlement/ payment, restraining the nominee(s)/ survivor(s) from receiving or the bank from making the payment from the account of the deceased depositor(s); and

iii. it has been made clear in writing to the nominee(s)/ survivor(s) that they would be receiving the payment from the bank as a trustee of the legal heirs of the deceased depositor(s), i.e., such payment to them shall not affect the right or claim which any person may have against the nominee(s)/ survivor(s) to the extent of the payment made to them.

In the case of a joint deposit account with or without survivorship clause, the nominee's right arises only after the death of all the depositors.

Payment made to the nominee(s)/ survivor(s), subject to the foregoing conditions, shall constitute a full and valid discharge of a bank's liability. Therefore, in such cases, while making payment to the nominee(s)/ survivor(s) of the deceased depositor(s), the Bank shall not insist on production of legal documents such as Succession Certificate, Letter of Administration, Probate of Will, etc., or seek any bond of indemnity/ surety from the nominee(s)/ survivor(s)/ third-party, irrespective of the amount standing to the credit of the deceased account holder(s).

The Bank shall, however, ensure the following before giving access to the contents of the locker to the nominee(s)/ survivor(s):

a. Exercise due care and caution in establishing the identity of the nominee(s)/ survivor(s) and deceased status of the locker hirer(s) by obtaining appropriate documentary evidence (physical or equivalent e- document);
b. There is no order or direction as on date from a Court/ Forum in the knowledge of the bank, restraining the nominee(s)/ survivor(s) from having access or the bank from giving access to the locker of the deceased hirer(s) and liberty to remove the contents of such locker; and
c. Make it clear to the nominee(s)/ survivor(s) that access and liberty to remove the contents of the locker is given to them only as a trustee of the legal heir(s) of the deceased locker hirer(s), i.e., such access and liberty to remove the contents given to them shall not affect the right or claim which any person may have against the nominee(s)/ survivor(s) to whom the access is given.

**4.1 Single Account with or without nomination**

**4.1.1 Savings Account/ Current Account**

**4.1.1.1 With Nomination**

The balance outstanding will be paid to the nominee on verification of his/her identity (such as Election ID Card, PAN Card, Passport etc.) and proof of death of depositor on submission of the following documents.

a. Claim form, as given in Annex I - A, duly signed by the nominee(s)/ survivor(s);
b. Death certificate of the deceased depositor(s); and
c. Officially Valid Document of the nominee/ survivor towards verifying her/ his identity and address.

**4.1.1.2 Without Nomination**

The balance outstanding will be paid as per the simplified procedure based on the threshold to the legal heirs (or any one of them as mandated by all of the legal heirs) on verification of the authority of the legal heirs and proof of death of depositor subject to submission of documents as applicable under paras 2.1 or 2.2 above.

**4.1.2 Term Deposit Account- Payment on Maturity**

**4.1.2.1 With Nomination**

The balance outstanding will be paid to the nominee on verification of his/her identity (such as Election ID Card, PAN Card, Passport etc.) and proof of death of deposit or on maturity of deposit subject to submission of the following documents.

a. Claim form, as given in Annex I-A, duly signed by the nominee(s)/ survivor(s);
b. Death certificate of the deceased depositor(s); and

c. Officially Valid Document of the nominee/ survivor towards verifying her/ his identity and address.

**4.1.2.2 Without Nomination**

The balance outstanding will be paid to the legal heirs (or any one of them as mandated by all the legal heirs) on verification of the authority of the legal heirs and proof of death of depositor on maturity of deposit.

The balance outstanding will be paid as per the simplified procedure based on the threshold norms to the legal heirs (or any one of them as mandated by all of the legal heirs) on verification of the authority of the legal heirs and proof of death of depositor subject to submission of documents as applicable under paras 2.1 or 2.2 above.

**4.1.3 Premature termination of Term Deposit Account**

The Bank shall incorporate a clause in the account opening form itself to the effect that in the event of death of the depositor, premature termination of term deposits would be allowed without any penal charge, even if the deposit is within the lock-in- period.

**4.1.3.1 With Nomination**

Premature termination of term deposit account as per terms of contract will be permitted at the request of the nominee on verification of his/her identity (such as Election ID Card, PAN Card, Passport etc.) and proof of death of depositor and subject to submission of the following documents.

a. Claim form, as given in Annex I-A, duly signed by the nominee(s)/ survivor(s);
b. Death certificate of the deceased depositor(s); and
c. Officially Valid Document of the nominee/ survivor towards verifying her/ his identity and address.

**4.1.3.2 Without Nomination**

Premature termination will be permitted on joint request by all legal heirs (or any of them as mandated by all the legal heirs) as per the terms of the contract on verification of the authority of the legal heirs and proof of death of depositor.

The balance outstanding will be paid as per the simplified procedure based on the threshold norms to the legal heirs (or any one of them as mandated by all of the legal heirs) on verification of the authority of the legal heirs and proof of death of depositor subject to submission of documents mentioned as applicable under paras 2.1 or 2.2 above.

### 4.1.4 Safe Deposit Lockers

#### 4.1.4.1 With Nomination

The nominee will be allowed to access the locker and remove the contents on identification (such as Election ID Card, PAN Card, Passport etc.) and verification of proof of death of locker hirer on submission of the following documents.

In case of a minor nominee, the Bank shall ensure that, the contents of locker, when sought to be removed on behalf of the minor nominee, are handed over to the guardian whose details have been provided in the nomination form. If the details of the guardian have not been provided in the nomination form, the Bank shall hand over the contents of the locker to a person who is, in law, competent to receive the contents of safe deposit locker on behalf of such minor.

a. Claim form, as given in Annex I-A, duly signed by the nominee(s)/ survivor(s);
b. Death certificate of the safe deposit locker hirer(s); and
c. Officially Valid Document of the nominee/ survivor towards verifying her/ his identity and address.

After receipt of the documents mentioned under para 4.1.4.1 above and being satisfied to the genuineness of the claim, the Bank shall correspond with the nominee(s)in writing and fix a date and time for making an inventory of the contents of the safe deposit locker. The same shall be undertaken in the presence of the nominee(s) and/or survivor(s) and/ or their authorised representatives, two independent witnesses (should not be employee or ex-employee of the bank), the safe deposit vault custodian and another employee of the bank not associated with locker operations, and recorded as per the inventory form given in Annex I-F. The Bank shall then hand over the possession of the contents of the locker to the nominee(s) the person competent to receive the contents on behalf of the minor, as the case may be, and obtain an acknowledgment, as given in Annex I-F, that all the contents in the locker of the deceased hirer(s) have been removed and the locker is empty, and they have no objection to allotment of the locker to any other locker hirer as per norms of the Bank.

Production of legal documents, viz., Succession Certificate, Letter of Administration, Probate of Will, etc., or Bond of indemnity from the nominee(s) shall not be required unless there is any discrepancy in nomination.

#### 4.1.4.2 Without Nomination

Legal heir(s) of the deceased locker hirer or a person mandated by the legal heir(s) will be allowed to access the locker and remove the contents on verification of proof of death of locker hirer. The legal heir(s) will have to produce documents to establish his / their identity. The Bank shall follow the procedure as mentioned in paragraphs 2.3 to 2.5 above and as applicable.

#### 4.1.5 Safe Custody Article/s

##### 4.1.5.1 With Nomination

Safe custody article/s will be delivered to the nominee on identification (such as Election ID Card, PAN Card, Passport etc.) and verification of proof of death of depositor and upon submission of documents as listed below.

a. Claim form, as given in Annex I-A, duly signed by the nominee(s)/ survivor(s);
b. Death certificate of the safe deposit locker hirer(s); and
c. Officially Valid Document of the nominee/ survivor towards verifying her/ his identity and address.

After receipt of the documents mentioned under para 4.1.4.1 above and being satisfied to the genuineness of the claim, the Bank shall correspond with the nominee(s)in writing and fix a date and time for making an inventory of the contents of the safe deposit locker. The same shall be undertaken in the presence of the nominee(s) and/or survivor(s) and/ or their authorised representatives, two independent witnesses (should not be employee or ex-employee of the bank), the safe deposit vault custodian and another employee of the bank not associated with locker operations, and recorded as per the inventory form given in Annex I-G. The Bank shall then hand over the possession of the contents of the locker to the nominee(s) the person competent to receive the contents on behalf of the minor, as the case may be, and obtain an acknowledgment, as given in Annex I-F, that all the contents in the locker of the deceased hirer(s) have been removed and the locker is empty, and they have no objection to allotment of the locker to any other locker hirer as per norms of the Bank.

Production of legal documents, viz., Succession Certificate, Letter of Administration, Probate of Will, etc., or Bond of indemnity from the nominee(s) shall not be required unless there is any discrepancy in nomination.

##### 4.1.5.2 Without Nomination

Safe custody article/s will be delivered to the legal heir(s) or a person mandated by the legal heir(s) on establishing his / their identification and verification of proof of death of the depositor. The Bank shall follow the procedure as mentioned in paragraphs 2.3 to 2.5 above and as applicable.

### 4.2. Joint Account with or without nomination and without survivorship mandate (operated jointly)

#### 4.2.1 Savings Account/Current Account

##### 4.2.1.1 With Nomination

a) In the event of death of one (or more but not all) of the joint account holders, the balance outstanding will be paid jointly to survivor(s) and the legal heirs of the deceased joint account

holder (or any of them as mandated by all the legal heirs) against their joint claim on verification of the authority of the legal heirs and proof of the death of the depositors.

b) In the event of death of both / all joint account holders, the balance outstanding at the time of death of the depositors will be paid to the nominee on verification of his identity (such as Election ID Card, PAN card, Passport etc.) and proof of death of depositors.

The following documents shall be collected at the time of claim.

i. Claim form, as given in Annex I-B, duly filled in and signed by the claimant(s) other than those who have signed the letter of disclaimer/ no objection;
ii. Death certificate of the deceased depositor(s);
iii. Officially Valid Document of the claimant(s) towards verifying his/ her identity and address;
iv. Bond of indemnity, as given in Annex I-C, signed by the claimant(s);
v. Letter of disclaimer/ no objection, as given in Annex I-D, from non-claimant legal heir(s), if applicable; and
vi. Legal Heir Certificate issued by a competent authority;

or

Declaration, as given in Annex I-E, regarding the legal heir(s) of the deceased depositor(s) by an independent person who is well known to the family of the deceased, is not a party to the claim and is acceptable to the bank.

No bond of surety from a third-party shall be obtained such a case.

**4.2.1.2 Without Nomination**

a) In the event of death of one (or more but not all) of the joint account holders, the amount outstanding will be paid jointly to survivor(s) and the legal heirs of the deceased account holder (or any one of them as mandated by all the legal heirs) against their joint claim on verification of the authority of legal heirs and proof of death of depositor.

b) In the event of death of both/ all joint account holders, the balance outstanding will be paid jointly to the legal heir(s) of all the deceased depositors (or any of them as mandated by all the legal heirs) on verification of authority of the legal heirs and proof of death of the depositors.

c) In both the cases (a) and (b), the claim will be settled upon submission of documents mentioned under paras 2.1 and 2.2 above as per the applicability.

**4.2.2 Term Deposit Account-Payment on maturity**

**4.2.2.1 With Nomination**

a) In the event of death of one (or more but not all) of the joint account holders, the balance outstanding will be paid jointly to survivor(s) and the legal heirs of the deceased joint account holder (or any one of them as mandated by all the legal heirs) on verification of identity of the legal heirs and proof of death of the depositor on maturity of the deposit.

b) In the event of death of both/ all the joint account holders, the balance outstanding at the time of death of the depositors will be paid to the nominee on verification of his/her identity (such as Election ID Card, PAN Card, Passport etc.) and the proof of death of depositors on maturity of the deposit.

The following documents shall be collected at the time of claim.

i. Claim form, as given in Annex I-B, duly filled in and signed by the claimant(s) other than those who have signed the letter of disclaimer/ no objection;
ii. Death certificate of the deceased depositor(s);
iii. Officially Valid Document of the claimant(s) towards verifying his/ her identity and address;
iv. Bond of indemnity, as given in Annex I-C, signed by the claimant(s);
v. Letter of disclaimer/ no objection, as given in Annex I-D, from non-claimant legal heir(s), if applicable; and
vi. Legal Heir Certificate issued by a competent authority;

or

Declaration, as given in Annex I-E, regarding the legal heir(s) of the deceased depositor(s) by an independent person who is well known to the family of the deceased, is not a party to the claim and is acceptable to the bank.

No bond of surety from a third-party shall be obtained such a case.

**4.2.2.2 Without Nomination**

a) In the event of death of one (or more but not all) of the joint account holders, the balance outstanding will be paid jointly to survivor(s) and the legal heirs of the deceased joint account holder (or any one of them as mandated by all the legal heirs) on verification of identity of the legal heirs and proof of death of the depositor on maturity of the deposit.

b) In the event of death of both/ all the joint accountholders, the balance outstanding at the time of death of the depositors will be paid to the nominee on verification of his/her identity (such as Election ID Card, PAN Card, Passport etc.) and the proof of death of depositors on maturity of the deposit.

c) In both the cases (a) and (b), the claim will be settled upon submission of documents mentioned under paras 2.1 and 2.2 above as per the applicability.

**4.2.3 Premature termination of Term Deposit Account**

Premature termination of term deposits opened jointly, with or without survivorship clause, shall require the consent of the surviving depositors and the legal heir(s) of the deceased joint holder, in case of death of one of the depositors.

#### 4.2.3.1 With Nomination

a) In the event of death of one (or more but not all) of the joint account holders, premature termination will be permitted against joint request of the survivor(s) and the legal heir(s) (or any one of them as mandated by all legal heirs) as per the terms of contract on verification of identity of the legal heirs and proof of death of depositor.

b) Premature termination of term deposit account as per the terms of contract will be permitted at the request of the nominee on verification of his/her identity (such as Election ID Card, PAN Card, Passport etc.) and proof of the death of the depositors.

The following documents shall be collected at the time of claim.

i. Claim form, as given in Annex I-B, duly filled in and signed by the claimant(s) other than those who have signed the letter of disclaimer/ no objection;
ii. Death certificate of the deceased depositor(s);
iii. Officially Valid Document of the claimant(s) towards verifying his/ her identity and address;
iv. Bond of indemnity, as given in Annex I-C, signed by the claimant(s);
v. Letter of disclaimer/ no objection, as given in Annex I-D, from non-claimant legal heir(s), if applicable; and
vi. Legal Heir Certificate issued by a competent authority;

or

Declaration, as given in Annex I-E, regarding the legal heir(s) of the deceased depositor(s) by an independent person who is well known to the family of the deceased, is not a party to the claim and is acceptable to the bank.

No bond of surety from a third-party shall be obtained such a case.

#### 4.2.3.2 Without Nomination

a) In the event of death of one (or more but not all) of the joint account holders, premature termination will be permitted against joint request by the survivor(s) and the legal heir(s) of all the deceased depositors (or any one of them as mandated by all legal heirs) as per the terms of contract on verification of authority of legal heirs and proof of death of depositor.

b) In the event of death of both/ all the joint account holders, premature termination will be permitted against joint request by all legal heirs of the deceased depositors (or any one of them as mandated by all legal heirs) as per the terms of contract on verification of authority of legal heirs and proof of death of depositors.

c) In both the cases (a) and (b), the claim will be settled upon submission of documents mentioned under paras 2.1 and 2.2 above as per the applicability.

### 4.2.4 Safe Deposit Lockers

#### 4.2.4.1 With Nomination

a) In the event of the death of one (or more but not all) of the joint locker hirers the survivor will be jointly allowed to access the locker and remove the contents on identification and verification of proof of death of the locker hirer(s) along with the surviving hirer(s).

b) In the event of death of both / all joint locker hirers the nominee(s) will be allowed to access the locker and remove the contents on establishing his/her/their identity and verification of proof of the death of the hirers.

The following documents shall be called for submission.

a. Claim form, as given in Annex I-A, duly signed by the nominee(s)/ survivor(s);
b. Death certificate of the safe deposit locker hirer(s); and
c. Officially Valid Document of the nominee/ survivor towards verifying her/ his identity and address.

After receipt of the documents mentioned under para 4.1.4.1 above and being satisfied to the genuineness of the claim, the Bank shall correspond with the nominee(s)in writing and fix a date and time for making an inventory of the contents of the safe deposit locker. The same shall be undertaken in the presence of the nominee(s) and/or survivor(s) and/ or their authorised representatives, two independent witnesses (should not be employee or ex-employee of the bank), the safe deposit vault custodian and another employee of the bank not associated with locker operations, and recorded as per the inventory form given in Annex I-F. The Bank shall then hand over the possession of the contents of the locker to the nominee(s) the person competent to receive the contents on behalf of the minor, as the case may be, and obtain an acknowledgment, as given in Annex I-F, that all the contents in the locker of the deceased hirer(s) have been removed and the locker is empty, and they have no objection to allotment of the locker to any other locker hirer as per norms of the Bank.

Production of legal documents, viz., Succession Certificate, Letter of Administration, Probate of Will, etc., or Bond of indemnity from the nominee(s) shall not be required unless there is any discrepancy in nomination.

#### 4.2.4.2 Without Nomination

a) In the event of death of one (or more but not all) of the locker hirers, the surviving hirer(s) would be allowed to access the locker and remove the contents on verification of authority of legal heirs and proof of death of the hirer.

b) In the event of death of both / all the joint locker hirers, all the legal heirs (or anyone of them as mandated by all legal heirs) would be allowed to access the locker and remove the contents on verification of authority of legal heirs and proof of death of the locker hirers. The Bank shall follow the procedure as mentioned in paragraphs 2.3 to 2.5 above and as applicable.

**4.2.5 Safe Custody Article/s**

Generally, safe custody articles are not accepted in joint names. Even if accepted in joint names, nomination facility is not provided.

**4.3 Joint account with mandate "Either or Survivor"/ "Former or survivor"/ "Anyone or Survivors"/ "Latter or Survivor"- with or without nomination:**

**4.3.1 Savings Account /Current Account**

**4.3.1.1 With Nomination**

a) In the event of death of one (or more but not all) of the depositors, the balance outstanding will be paid to survivor (s) on verification of proof of death of the depositor.

b) In the event of death of both/all the joint depositors, the balance outstanding will be paid to the nominee on verification of his/her identity (such as Election ID Card, PAN Card, Passport etc.) and proof of death of depositors. The claim shall be processed subject to submission of the following documents.

i. Claim form, as given in Annex I-A, duly signed by the nominee(s)/ survivor(s);
ii. Death certificate of the deceased depositor(s); and
iii. Officially Valid Document of the nominee/ survivor towards verifying her/ his identity and address.

**4.3.1.2 Without Nomination**

a) In the event of death of one (or more but not all) of the depositors, the balance outstanding will be paid to survivor on verification of proof of death of the depositor.

b) In the event of death of both/all the joint depositors, the balance outstanding will be paid jointly to the legal heirs (or any one of them as mandated by all the legal heirs) on verification of authority of legal heirs and proof of death of depositor.

c) The claim shall be processed upon submission of documents as applicable under paras 2.1 or 2.2 above.

**4.3.2 Payment on Maturity of Term Deposit Account**

**4.3.2.1 With Nomination**

a) In the event of death of one (or more but not all) of the depositors, the balance outstanding will be paid to survivor(s) on verification of proof of death of the depositors on maturity of depositor as agreed at the time of opening of deposit.

b) In the event of death of all joint depositors, the balance outstanding will be paid to the nominee on verification of his/her identity (such as Election ID Card, PAN Card, Passport etc.) and proof of death of depositors on maturity of deposit or as agreed at the time of opening of deposit.

The claim shall be processed subject to submission of the following documents.

i. Claim form, as given in Annex I-A, duly signed by the nominee(s)/ survivor(s);
ii. Death certificate of the deceased depositor(s); and
iii. Officially Valid Document of the nominee/ survivor towards verifying her/ his identity and address.

**4.3.2.1 Without Nomination**

a) In the event of death of one of the depositors (or more, but not all), the balance outstanding will be paid to the survivors on verification of proof of death of the depositor on maturity of depositor as agreed at the time of opening of deposit.

b) In the event of death of all joint depositors, the balance outstanding will be paid to the legal heir(s)of all the deceased depositors (or any one of them as mandated by all the legal heirs of joint holders) on verification of authority of legal heirs and proof of death of depositors on maturity of deposit.

c) The claim shall be processed upon submission of documents as applicable under paras 2.1 or 2.2 above.

**4.3.3 Premature termination of Term Deposit Account**

Premature termination of term deposits opened jointly, with or without survivorship clause, shall require the consent of the surviving depositors and the legal heir(s) of the deceased joint holder, in case of death of one of the depositors. However, in case of joint accounts with survivorship clause, if a specific mandate is furnished by all the depositors jointly to the Bank, either at the time of placing the term deposit or anytime subsequently during the tenure of the deposit, then premature withdrawal option shall be allowed to the survivors on the death of any of the depositors, without seeking the concurrence of the legal heir(s) of the deceased joint deposit holder.

**4.3.3.1 With Nomination**

a) In the event of death of one (or more but not all) of the depositors, the survivor(s) will have the right to seek premature termination of term deposit account as per the terms of contract on verification of proof of death of the depositor.

b) In the event of death of all the joint depositors, the nominee will have right to seek premature termination of term deposit account asper the terms of the contract on verification of his/her identity (such as Election ID Card, PAN Card, passport etc.) and proof of death of depositors.

The claim shall be processed subject to submission of the following documents.

i. Claim form, as given in Annex I-A, duly signed by the nominee(s)/ survivor(s);
ii. Death certificate of the deceased depositor(s); and
iii. Officially Valid Document of the nominee/ survivor towards verifying her/ his identity and address.

**4.3.3.2 Without Nomination**

a) In the event of the death of one (or more but not all) of the depositor(s), the balance amount will be paid to the survivor(s) after premature termination of term deposit account on verification of proof of death of the depositor/s, only if, there is a joint mandate from all the depositors to this effect given either at the time of placing the fixed deposit or subsequently during the tenure of deposit which is accepted and signed by all the depositors at the time of opening of fixed deposit account.

b) In the event of the death of one (or more but not all) of the depositor(s), the balance amount will be paid jointly to survivor(s) and the legal heir(s) of the deceased joint account holders (or any of them as mandated by all the legal heirs) against their joint claim on verification of authority of the legal heir(s) and proof of death of depositor(s), if there is no joint mandate from all the depositors at the time of placing the deposit or subsequently during the tenure of deposit.

c) The claim shall be processed upon submission of documents as applicable under paras 2.1 or 2.2 above.

**4.3.4 Safe Deposit Lockers**

**4.3.4.1 With Nomination**

In case the locker was hired jointly with survivorship clause and the hirers instructed that the access of the locker should be given to "either or survivor", "anyone or survivor" or "former or survivor" or according to any other survivorship clause permissible under the provisions of the Banking Regulation Act, 1949, the Bank shall follow the mandate in the event of death of one or more of the joint locker hirers

i. Claim form, as given in Annex I-A, duly signed by the nominee(s)/ survivor(s);
ii. Death certificate of the safe deposit locker hirer(s); and
iii. Officially Valid Document of the nominee/ survivor towards verifying her/ his identity and address.

After receipt of the documents mentioned under para 4.1.4.1 above and being satisfied to the genuineness of the claim, the Bank shall correspond with the nominee(s)in writing and fix a date and time for making an inventory of the contents of the safe deposit locker. The same shall be undertaken in the presence of the nominee(s) and/or survivor(s) and/ or their authorised representatives, two independent witnesses (should not be employee or ex-employee of the bank), the safe deposit vault custodian and another employee of the bank not associated with locker operations, and recorded as per the inventory form given in Annex I-F. The Bank shall then hand over the possession of the contents of the locker to the nominee(s) the person competent to receive the contents on behalf of the minor, as the case may be, and obtain an acknowledgment, as given in Annex I-F, that all the contents in the locker of the deceased hirer(s) have been removed and the locker is empty, and they have no objection to allotment of the locker to any other locker hirer as per norms of the Bank.

Production of legal documents, viz., Succession Certificate, Letter of Administration, Probate of Will, etc., or Bond of indemnity from the nominee(s) shall not be required unless there is any discrepancy in nomination.

**4.3.4.2 Without Nomination**

a) In the event of death of one (or more but not all) of the joint hirers, the surviving hirer(s)will be allowed to access the locker and remove the contents on verification of proof of death of the joint hirer(s).

b) In the event of death of all the locker hirers, all the legal heirs of the deceased joint hirers (or any one of them as mandated by all legal heirs) would be allowed to access the locker and remove the contents on verification of the authority of legal heirs and proof of death of the locker hirers.

c) The Bank shall follow the procedure as mentioned in paragraphs 2.3 to 2.5 above and as applicable.

**4.3.5 Safe Custody Article/s**

Generally safe custody articles are not accepted in joint names. Even if accepted in joint names nomination facility is not provided.

**4.4 HUF Accounts – Death of Karta**

In the event of death of a Karta, HUF account may be settled as under:

a) Obtaining affidavit cum indemnity (Annexure-4) from surviving members and legal heirs with two guarantors confirming their acceptance to one of the members as a new Karta. Banks shall allow the new Karta to continue to operate the existing account on the basis of such documents.

b) Similar procedure to be followed in cases where account is to be closed and balance in the account to be paid to the new Karta.

**Note**: Certain general clarifications about Nomination rules are given in Annexure. Claim specifications / steps to be taken for settlement in respect of different accounts / facilities are illustrated in the tabulated form in theAnnexure1(a).

## 5. Settlement of claims in respect of Missing Persons

### 5.1 Legal Position

The nominee(s)/ legal heir(s) of a missing person shall be required to obtain an order from the competent court under the provisions of Sections 110 or 111 of the Bharatiya Sakshya Adhiniyam (BSA), 2023. The BSA 2023 is a new Indian law that replaces the colonial-era Indian Evidence Act of 1872, bringing the law of evidence up to date to include modern digital and electronic records. Section 110 of the BSA 2023 places the burden of proving that a person is dead on the person who asserts it, provided the person was known to have been alive within the last 30 years. In contrast, Section 111 states that if a person has not been heard of for seven years by those who would naturally have heard from them, the burden of proving they are still alive falls on the person who claims they are. The claim in respect of such missing person shall be settled as per the procedure applicable for settlement of claims in respect of a deceased customer. In such cases, a copy of the court order declaring the civil death of the account holder shall be obtained in lieu of the death certificate.

### 5.2 Adoption of simplified procedures to avail inconvenience and undue hardship to the common person

Obtaining court order regarding presumption of death could prove to be costly and time consuming for a common person. Hence the RBI has suggested that banks may follow a simplified procedure for settlement of such claims up to a threshold limit to be fixed by individual having regard to the risk involved. To avoid inconvenience and undue hardship to the common person where the aggregate amount payable, including accrued interest, as on the date of the application is less than ₹1 lakh or such higher amount as may be fixed by the Bank, a copy of the First Information Report (FIR) and non-traceable report issued by police authorities shall be obtained in lieu of death certificate or an order from a competent court declaring the civil death of the account holder for settling the claim.

Beyond the threshold amount of ₹1 lakh, the documents to be obtained from the nominee/legal heirs along with the application form for settlement of dues in respect of missing persons are as under.

1. Copy of "FIR" or if the same is not available, the copy of "missing person's report" duly issued by the concerned police station

2. Certificate issued by the Police authorities that such missing person is not traceable. The certificate / report of non-traceability of missing person by the Police authorities should be of a date after seven years from the date of the person has gone missing as recorded in the registration of "FIR" / "Missing person's report" duly issued by the concerned police station and the enquiry by the Police authority
3. Declaration by the nominee / legal heirs of the missing person (depositor) that the missing person has not been heard of for the last seven years
4. Certified copy of orders from the Competent Court presuming missing person as deceased / Death Certificate issued from Competent Authority (wherever applicable)
5. Proof of identification of nominee / legal heirs / sureties, as applicable
6. Letter of Disclaimer (Duly stamped & Notarised, wherever applicable
7. Affidavit (Duly Stamped & Notarised, wherever applicable;
8. Indemnity Letter,wherever applicable
9. Opinion Report of Surety(ies), along with documentary evidence,wherever applicable
10. Probated Will / Succession Certificate / Letter of Administration issued by Competent Jurisdiction, wherever applicable
11. Confirmation about legal heirs (in case of settlement of claim to the legal heirs based on indemnity with sureties).

**6. Time Norms for settlement of claims**

Bank will settle the claims in respect of deceased depositors and release payments to survivor (s)/ nominee in case of accounts with survivor/ nominee within a period not exceeding 15 calendar days from the date of receipt of the claim subject to the production of proof of death of the depositor and suitable identification of the claimant(s) to the bank satisfaction.

In case of safe deposit locker/ articles in safe custody, the bank shall, within 15 calendar days of receipt of all the required documents, process the claim and communicate with the claimant(s) for fixing the date for making inventory of the locker/ articles in safe custody.

**7. Compensation for delay in settlement of claims**

If any deposit related claim is not settled within the timeframe stipulated at para 6 above, then the Bank shall communicate the reasons for such delay to the claimant(s). Further, in cases of delay attributable to the bank, compensation shall be paid by the bank in the form of interest, at a rate not less than the prevailing Bank Rate + 4% per annum, on the settlement amount due for the period of delay. The reference date for reckoning the amount due and the prevailing Bank Rate shall be the date of receipt of all required documents from the claimant.

For claims related to safe deposit locker/ articles in safe custody, the Bank shall be required to pay compensation to the claimant(s) at the rate of ₹5,000 for each day of delay, in cases where it doesn't adhere to the timeline prescribed in para 6 above.

**8. Modes for Certification of 'proof of death' document issued outside India**

In cases involving death of a customer outside India, 'proof of death' document is issued by an authority outside the country. In such cases, a bank shall accept the original certified copy of the document issued for 'proof of death', certified in the country of its issuance in any one of the following modes:

i. authorised officials of overseas branches of Scheduled Commercial Banks registered in India; or
ii. branches of overseas banks with whom Indian banks have correspondent banking relationships; or
iii. a Court Magistrate or Judge or Notary Public; or
iv. consularised by Indian Embassy/ Consulate General in the country of issuance; or
v. apostilled.

**9. Competent authority for settlement of claims**

Keeping in view the objective of settling the claims within a period not exceeding 15 days from the receipt of the claim, the Country Manager will be the competent approving authority for settlement of claims irrespective of the amount.

**10. Premature termination of Term Deposits Accounts and payment of interest /other issues relating to Term Deposit Account**

In the case of term deposits, the bank may incorporate a clause in the account opening form itself to the effect that in the event of the death of the depositor(s), premature termination of term deposits by the survivor(s)/nominee/ legal heirs would be allowed. The conditions subject to which such premature withdrawal would be permitted may also be specified in the account opening form. Such premature withdrawal would not attract any penal charge.

Payment of interest in case of term deposit accounts of deceased depositor(s)

In case of a term deposit standing in the name/s of

1. A deceased individual depositor, or
2. Two or more joint depositors, where one of the depositors has died, interest shall be paid in the manner indicated below
   i. on the maturity of the deposit: at the contracted rate
   ii. In case of premature withdrawal by legal heir(s)/nominee/legal heir, i.e., in the event of the payment of deposit being claimed before the maturity date, the bank will pay interest at applicable rate with reference to the period for which the deposit has remained with the bank without charging penalty.

iii. In case of deposit being claimed after the date of maturity.

**11. Splitting of Term Deposit**

If, on request from the claimant/s, the Bank agrees to split the amount of term deposit and issues two or more receipts individually in the names of the claimant/s, it shall not be construed as premature withdrawal of the term deposit, provided the period and aggregate amount of the deposit do not undergo any change.

**12. Treatment of flows in the name of the deceased depositor**

In order to avoid hardship to the survivor(s) / nominee of a deposit account, the Bank may obtain appropriate agreement/authorization from the survivor(s) / nominee with regard to the treatment of pipeline flows in the name of the deceased account holder. In this regard, bank could consider adopting either of the following two approaches:

1. The Bank could be authorized by the survivor(s) / nominee of a deceased account holder to open an account styled as 'Estate of Shri_____, the Deceased' where all the pipeline flows in the name of the deceased account holder could be allowed to be credited, provided no withdrawals are made.

or

2. The Bank could be authorized by the survivor(s)/nominee to return the pipeline flows to the remitter with the remark "Account holder deceased" and to intimate the survivor(s) / nominee accordingly. The survivor(s) / nominee /legal heir(s) could then approach the remitter to effect payment through a negotiable instrument or through ECS transfer in the name of the appropriate beneficiary.

**13. Treatment of credits in the name of a deceased depositor post settlement**

Post settlement of the deposit account(s), in case any credit is received in the name of a deceased depositor, the bank shall return the same to the remitter with the remark 'Account holder deceased' and intimate the nominee(s)/ survivor(s)/ legal heir(s).

**14. Provisions of Law regarding Legal heirs**

**14.1 Hindu**

i. If the deceased is a male Hindu, dying intestate, it must be ascertained whether there are one or more Class-I legal heirs.

ii. The following are called Class-I legal heirs.

Mother, widow, son, daughter, son of a pre deceased son, son/daughter of a predeceased daughter, son or daughter or widow of a predeceased son of a predeceased son, widow of a predeceased son, son/daughter of predeceased daughter of predeceased daughter, daughter of predeceased son of a predeceased daughter, daughter of predeceased daughter of predeceased son also. All Class-I legal heirs take simultaneously to the exclusion of any other legal heir and

no one takes precedence over the other.

The Class-I illegal heirs are classified in different Entries and legal heirs belonging to Entry-I will be preferred to the second entry and so on in succession. But there is no preference among these falling in the same entry and they take their share simultaneously.

Entry-I

(a) Father

Entry-II

(a) Son's daughter's son

(b) Son's daughter's daughter

(c) Daughter's Daughter's son

(d) Daughter's daughter's daughter

(e) Brother and sister.

Entry-III

(a) Son/daughter of daughter's son

(b) Son/daughter of daughter's daughter

Entry-IV

(a) Gives son/daughter of brother or sister as the heirs and many more.

In case, the deceased is a married female Hindu, who died intestate, the following are her legal heirs. (a) Sons & daughters (including the children of any predeceased son) & the husband; (b) Heirs of husband; (c) Mother & Father, (d) Heirs of father; (e) Heirs of Mother.

If a female Hindu who dies intestate does not have son/daughter, the property inherited from her parents goes to heirs of father whereas if the same is inherited from husband or parents-in-law, heirs of husband will in heir the property.

### 14.2 Christian

a. Where the deceased is a Christian, Indian Succession Act governs the intestate succession.

b. As per the provision of this Act, the widow of the male intestate is entitled to one-third of the property while the remaining two-third goes to lineal descendants (i.e. sons & daughters) in equal shares. If he has none, whole property passes to his widow.

c. If the male intestate has left no lineal descendant, one half goes to the widow and other half to the kindred (i.e., father, mother, brother, sister).

d. Incase a Christian female dies intestate; husband has the same right.

### 14.3 Mohammedan

In heritance in the case of Muslims is governed by the Sunni or Shia law depending up on the sect in which they belong to.

According to **Sunni law** the classes of heirs are

**Sharers Heirs by consanguinity**

1. Ascendants: Father, True grandfather, Mother, True Grandmother
2. Descendants: Daughter, Son's daughter,
3. Collateral : Full/ consanguine sister, uterine brother/sister

**Heirs by affinity: Husband, Wife**

But these 12 sharers will inherit fixed shares subject to conditions. A sharer may be excluded by many reasons such as nearer in blood will exclude remote one in one class. Sometimes sharer may be converted as residuary or otherwise one sharer may be partly sharer and partly residuary.

**14.4 Residuary category**

After fixed share is allotted to the sharers the residue left is devolving up on the residuary:

Children male or female of deceased, of son of deceased, of father of deceased, male descendants of true grandfather

Son is always a residuary. Daughter with son becomes residuary. Among these, descendants exclude all others. Ascendants exclude all others except descendants and descendants of nearer ascendants exclude those in remote. In each class of residuary nearer blood excludes remote one. Division among these is according to the rule of double share to the male and if only one sex is there then equally divided.

In the absence of sharers and residuary stated evolves up on his other blood relations i.e., distant kindred

According to **Shia law** the heirs are

Heirs by consanguinity

I (i) Parents

(ii) Children & descendants

II (i) Grandparents(true/false)

(ii) Brother or sister and descendants

III Paternal or maternal uncle of him or his parents and grandparents

Heirs by Marriage: Husband, wife

Heirs by consanguinity and heirs by affinity succeed simultaneously. Among heirs by consanguinity those in class I exclude those in class II. The heirs in two sections of class I succeeds together. In each section nearer in degree exclude the remote. The son always takes as a residuary.

A certificate from Muslim Jama-I-eth in the letterhead signed by the head of the institution to which the deceased was affiliated should be obtained giving details of legal heirs with their age. In case of male deceased, a categorical certificate to the effect that the deceased had not married any woman other than the one named in the list is to be insisted upon.

### 14.5 Minor's Interest and Guardianship

a. Where the legal heir is a minor, his lawful guardian will represent his interest.

b. For Hindus and Christians, minor's father is the natural guardian and after him the mother. Regarding the guardianship of a minor (Hindu) it has been decided by the Supreme Court that even mother can be a natural guardian even during the life time of father since the welfare of child is of utmost importance.

c. For a minor, who is a Muslim, father, then person appointed by father's will, then father's father and then person appointed by father's father will be guardian in order.

A list of legal heirs under various personal law sis atAnnexure-3.

## 15. Safe Deposit Locker

### 15.1 Procedure in case there is no Nomination/Survivorship clause

a. On receipt of notice of death of a sole renter or of the last survivor of the joint renters, the locker should be sealed with the Bank's seal and a note to this effect should be made in the all respective records as well as in the Declaration Card. The Declaration Card should be taken out of card index cabinet and kept carefully in a separate file.

b. Branches may at their discretion, on production of satisfactory evidence, permit a legal representative of the deceased to inspect the contents of the locker to enable him /her to obtain the necessary succession certificate or any other legal representation.

c. On registration of the succession certificate, probate of a will or letters of administration, the successor, executor or the administrator respectively shall have power to deal with the contents of the locker.

d. The contents of the locker, sometimes, are not of great value/importance, hence, obtaining legal representation involves cost as well as time. The branches may, therefore, inappropriate cases, allow the heirs of the deceased renter to have access to the locker and withdraw the contents against usual indemnity, subject to the following:

   i. The claimants/heirs of the deceased renter should furnish necessary particulars in the claim format, which is ordinarily obtained in deposit accounts.

   ii. A prescribed letter should be taken from all the heirs requesting the Bank to open the locker for the purpose of inventory.

   iii. The branch should then fix up a date and time for making an inventory and accordingly an inventory may be taken in the presence of all the heirs/ their duly constituted attorney/ies, two respectable witnesses known to the branch (should not be employees or ex-employees of the Bank), the valuer, the Safe Deposit Vault Custodian and another officer. The inventory may be prepared in the prescribed inventory record form. After making an inventory, care should be taken to redeposit all the contents in the said locker and to seal the locker.

iv. The branches should forward the inventory papers to the Regional Authority to enable them to consider delivering the contents against usual indemnity signed by the claimant/s and one or two surety/ies considered good for the amount involved.

v. On receipt of the approval, the claimant/s should be allowed to remove the contents from the locker after signing an indemnity and a letter of surrender together with the key.

vi. Where an inventory is to be taken in terms of a court order, it should be done in the presence of (i) the Court's representative, (ii) the claimant/s to the contents of the locker held by the deceased renter, (iii)the value rand (iv)two officers of the branch. The inventory should enumerate the contents of locker and it should be signed by those in whose presence the locker has been opened. The value's assessment of the value of each item of the inventory should be in triplicate, one copy to the Court, the second to the claimant and the third to be retained on branch record.

**16. Due Diligence**

The Bank should undertake the following due diligence at the time of settlement of claims.

1. Proof of identification of nominee(s) / survivor(s) / Legal heir(s) should be ensured by obtaining photocopy of any Officially Valid Document (OVD) verified with original (OVDs: Passport, Driving License, proof of possession of Aadhaar number, the Voter's Identity Card issued by the Election Commission of India, Job Card issued by NREGA duly signed by an Officer of the State Government, letter issued by the National Population Register containing details of name and address) or any other satisfactory proof of identification acceptable to the bank;
2. Branches should ensure that name appearing in death certificate tallies with Account Opening Form
3. In case of nomination, verify the name of the nominee in nomination form and in the account
4. Procedure prescribed for closing accounts such as surrender of original passbooks/unused cheque leaves, production of deposit receipts duly discharged by nominee/claimants etc., to be followed
5. Satisfy that legal representation is issued by the competent court and Legal representation produced by the claimants should relate to the account(s) of the deceased, wherever applicable
6. Particulars of the amount payable by the Bank to the deceased are correctly mentioned or shown in the legal representation (Succession Certificate/ Probate/ Letter of Administration, etc.) on the strength of which payment is desired to be made to the

claimants, wherever applicable

7. The Bank should ensure that Payment is to be made through "Account Payee only" Pay Order / Demand draft or as per the terms of the court order (whenever settlement done on basis of legal representation) after getting receipt.

The Bank must exercise due care and caution in ascertaining the identity of legal heir(s) / nominee's and proof of death of the account holder, through appropriate documentary evidence. If necessary, any official of the Branch shall visit the place of the depositors to enquire about the genuineness of such claims.

In cases where settlement will be made to the Survivor(s) / Nominee as per the terms of the contract, it should be made clear to the survivor(s)/nominee that he/she/they would be receiving the payment from the Bank as trustee of the legal heirs of the deceased depositor, i.e., such payment to him/her/them shall not affect the right or claim which any person may have against the survivor(s)/nominee(s) to whom the payment is made.

It may be noted that payment made to the survivor(s) in cases where there is a mandate to the effect like "Either or Survivor" or "Former or Survivor"/nominee(s), subject to the foregoing conditions, would constitute full discharge of the bank's liability, insistence on production of legal representation is superfluous and unwarranted and it would only serve to cause avoidable inconvenience to the survivor(s)/nominee(s).In such cases, making payment to the survivor(s)/nominee(s) of the deceased depositor, Bank should not insist on production of succession certificate, letter of administration or probate, etc., or obtain any bond of indemnity or surety from the survivor(s)/nominee(s), irrespective of the amount standing to the credit of the deceased account holder.

In the absence of nomination and when there are no disputes among the claimants, the Bank will pay the account balance amount of the deceased account holder(s) against joint application and indemnity by all the legal heirs or the authorized representative mandated by all the legal heirs to receive the payment on their behalf, without insisting on legal documents up to the limit of Rs.15 Lakh. This is to ensure that the depositors are not put to undue hardship on account of delays in completing legal formalities.

The Bank may keep the claim amount in form of saving account /FDR in the name of Minor (represented by natural guardian) till attaining majority else a declaration for utilization of the claim amount for the exclusive benefit of the minor should be obtained from the natural guardian, If the dues (balance in missing person / depositor's account) are settled in favour of minor.

## 17. Standardization of procedure for submission of claims

i. The Bank shall use the standardized forms framed by RBI for receiving the claims and other documents as per the formats provided in Annex I-A to I-H.

ii. The standardized forms and other documents required for settlement of claims with respect to the deposit accounts/ safe deposit locker/ articles in safe custody kept by a deceased customer shall be made available in all the branches as well as on the Bank's website for the convenience of the claimant(s). Further, the bank shall also display on its website, the list of documents to be submitted by a claimant and the procedure to be followed for settlement of claims in various scenarios.

iii. In case all required documents for processing of the claim have been submitted by the claimant, the Bank shall also issue a confirmation in this regard. However, in case of any pending or incomplete/ incorrect documents, the Bank shall intimate the claimant about the list of such documents while acknowledging the receipt of claim.

iv. On subsequent submission of all the required documents, the Bank shall issue a confirmation to the claimant that all required documents have been received for processing of the claim.

## 18. Review of the Policy

The Policy will be reviewed by Chennai Branch on an annual basis aligning with the regulatory guidelines issued from time to time or internal requirements or as and when considered necessary.

**Annexure-1**

**Other Clarifications regarding Provisions in Nomination Rules**

The Banking Companies (Nomination) Rules1985 have been framed in terms of Sections 45ZAto 45ZFof the Banking RegulationAct,1949.

1. **Deposit Accounts**

i. Nomination facility is intended only for individuals including a sole proprietary concern.

ii. There be more than one nominee upto a maximum of four nominees in respect of single / joint deposit account.

iii. Banks may allow variation/cancellation of a subsisting nomination by all the surviving depositor(s) acting together. This is also applicable to deposits having operating instructions "Either of Survivor".

iv. It may be noted that in the case of a joint deposit account the nominee's right arises only after the death of all the depositors.

2. **Safe Deposit Lockers**

i. Nomination facility is available in respect of lockers hired singly as well as jointly. In respect of lockers in joint names nomination rules are applicable only if lockers are operated jointly.

ii. Where the lockers are hired jointly, on the death of any of the joint hirers, the contents of the locker are allowed to be removed only jointly by the nominee(s) and the survivor(s)after an inventory is taken in the prescribed manner. In such a case, after such removal preceded by an inventory, the nominee and surviving hirer(s) may still keep the entire contents with the same Bank, if they so desire, by entering into a fresh contract of hiring a locker.

iii. Banks are not required to open sealed/closed packets found in locker while releasing them to the nominee or nominees and surviving hirers. Description of the sealed/closed packet(s) should however be mentioned in the inventory.

iv. Section 45 ZE of the BR Act, 1949 does not preclude a minor from being a nominee for obtaining delivery of the contents of a locker. The responsibility of the Bank in such cases is to ensure that when the contents of a locker are sought to be removed on behalf of the minor nominee, the articles are handed over to a person who, in law, is competent to receive the article son behalf of the minor.

3. **Safe Custody Articles**

i. Nomination facility is available only in the case of individual depositor / sole proprietary concern and not in respect of persons jointly depositing articles for safe custody

**Annexure - 1(a)**

**Settlement of Claims in Various types of Operational Instructions-Deposits**

**i. With Nomination**

| Account in the Name of | Operational Instructions | Nominee | Situation | What is to be done |
|---|---|---|---|---|
| A | Self | X | X dies | A can change the nomination |
| A | Self | X | A dies | X will receive the outstanding |
| A,B | Either or Survivor | X | A dies | Balance outstanding will be payable to B. |
| A,B | Either or Survivor | X | B dies | Balance outstanding will be payable to A. |
| A,B | Either or Survivor | X | A&B dies | X will receive the outstanding |
| A,B | Jointly | X | A dies | Payable to B and legal heirs of A jointly |
| A,B | Jointly | X | B dies | Payable to A and legal heirs of B jointly |
| A,B | Jointly | X | A&B dies | Payable to X |

**ii. Without Nomination**

| Account in the Name of | Operational Instructions | Situation | What is to be done |
|---|---|---|---|
| A | Self | A dies | Outstanding will be payable to the legal Heirs or any one of them mandated by all of the legal heirs |
| A,B | Either or Survivor | A dies | Outstanding will be payable to B |
| A,B | Either or Survivor | B dies | Outstanding will be payable to A |
| A,B | Either or Survivor | A&B dies | Jointly payable to legal heirs of A&B (or any of them mandated by all the legal heirs) |
| A,B | Jointly | A dies | Jointly payable to B and legal heirs of the A(or any one of them mandated by All the legal heirs). |
| A,B | Jointly | B dies | Jointly payable to A and legal heirs of the B (or any one of them mandated by all the legal heirs) |
| A,B | Jointly | A&B dies | Jointly payable to legal heirs of A&B (or any of them mandated by all the Legal heirs) |

**For Time Deposits-With Nomination**

| Account in the Name of | Operational Instructions | Nominee | Situation | What is to be done |
|---|---|---|---|---|
| A | Self | X | X dies | A can change the nomination |
| A | Self | X | A dies | X will receive the outstanding |
| A,B | Either or Survivor | X | A dies | Balance outstanding will be payable to B if Special Mandate is taken or will be payable jointly to B & Legal Heirs of A |
| A,B | Either or Survivor | X | B dies | Balance outstanding will be payable to A if Special Mandate is taken or will be payable jointly to A & Legal Heirs of B |
| A,B | Either or Survivor | X | A&B dies | X will receive the outstanding before or after maturity |
| A,B | Jointly | X | A dies | Payable to B and legal heirs of A jointly before or after maturity. |
| A,B | Jointly | X | B dies | Payable to A and legal heirs of B jointly before or after maturity |
| A,B | Jointly | X | A&B dies | Payable to X before or after maturity |

**For Time Deposits – Without Nomination(availability of special mandate)**

| Account in the Name of | Operational Instructions | Scenario | Payable before maturity | Payable after maturity |
|---|---|---|---|---|
| A,B | Either or Survivor | Both are alive | A or B as per the demand | A or B as per the demand |
| A,B | Either or Survivor | One is dead(A) | Payable to B | Payable to B |
| A,B | Former or Survivor | Both are alive | Payable to A | Payable to A only |
| A,B | Former or Survivor | One is dead (A or B) | Payable to A (if B is dead) and payable to B (if A is dead) i.e. to the survivor. | Payable to A (if B is dead) or B (if A is dead) i.e. to the survivor. |

**For Time Deposits – Without Nomination (non-availability of special mandate)**

| Account in the Name of | Operational Instructions | Scenario | Payable before maturity | Payable after maturity |
|---|---|---|---|---|
| A,B | Either or Survivor | Both are alive | Payable only after joint discharge by A and B | A or B as per the demand |
| A,B | Either or Survivor | One is dead(A) | Payable to B (survivor) and legal heirs of A jointly | Payable to B |
| A,B | Former or Survivor | Both are alive | Payable only after joint discharge by A and B | Payable to A only |
| A,B | Former or Survivor | One is dead (A or B) | Payable only on joint discharge of B (survivor) and Legal Heirs of A | Payable to B(Survivor) |

**Settlement of Claims in Lockers**

**i. With Nomination**

| Locker in The Name of | Operational Instructions | Nominee | Situation | What is to be done |
|---|---|---|---|---|
| A | Self | X | X dies | A can change the nomination |
| A | Self | X | A dies | X will be given access to the locker and liberty to remove contents |
| A, B | E/S | X | A dies | B will be given access to the locker and liberty to remove the contents. |
| A, B | E/S | X | B dies | A will be given access to the locker and liberty to remove the contents |
| A, B | E/S | X | A & B die | X will be given access to the locker and liberty to remove the contents |
| A,B | Jointly | X | A dies | B and X will be given access to the locker and liberty to Remove contents jointly. |
| A,B | Jointly | X | B dies | A and X will be given access to the locker and liberty to remove contents jointly |
| A,B | Jointly | X | A&B dies | X will be given access to the locker and liberty to remove contents. |
| A,B | Jointly | X&Y | A dies | B along with X and Y will be given access to the locker and liberty to remove contents jointly |

| | | | | |
|---|---|---|---|---|
| A,B | Jointly | X&Y | B dies | A along with X and Y will be given access to the locker and liberty to remove contents jointly. |
| A,B | Jointly | X&Y | A&B dies | X and Y jointly will be given access to the locker and liberty to remove the contents. |

**ii. Without Nomination**

| Locker in the Name of | Operational Instructions | Situation | What is to be done |
|---|---|---|---|
| A | Self | A dies | Legal heirs of A or any of them Mandated by any of them. |
| A,B | Either or Survivor | A dies | B will be given access to the locker And liberty to remove the contents. |
| A,B | Either or Survivor | B dies | A will be given access to the locker And liberty to remove the contents. |
| A,B | Either or Survivor | A&B dies | Legal heirs of A and B (or any one of them mandated by all legal heirs) will be given access to the locker and liberty to remove the contents. |
| A,B | Jointly | A dies | B and legal heirs of A (or any of them mandated by all legal heirs) will be given access to locker and liberty to remove the contents jointly. |
| A,B | Jointly | B dies | A and legal heirs of B (or any one of them mandate by all legal heirs) will be given access to locker and Liberty to remove the contents jointly |
| A,B | Jointly | A&B dies | Legal heirs of A&B (or any of them mandated by all legal heirs)will be given access to locker and liberty to remove the contents. |

**Annexure – 2**

**Settlement of Claims in respect of deceased Depositors**

**Check-list of Documents**

| Claims | Document obtained: Yes/No |
|---|---|
| 1.Accounts with Nomination clause: | |
| (i) Application for Deceased Claim from Nominee/Guardian of nominee | |
| (ii)Copy of Death Certificate(Verified with original) | |
| (iii)Identity proof | |
| 2.Joint Accounts with Either of Survivor clause: | |
| (i) Application for Deceased Claim from Survivor(s) | |
| (ii)Copy of Death Certificate (Verified with original) | |
| 3.For cased other than Nomination/Joint Accounts with survivor clause:(for amounts up to threshold limit) | |
| (i)Application for Deceased Claim | |
| (ii)Copy of Death Certificate | |
| (iii)Letter of Indemnity signed by claimant(s) | |
| 4.Receipt | |



Classification: Public

**Annex I-A**

**Application Form for Settlement of Claim in Deposit Accounts/ Release of Contents of Safe Deposit Lockers/ Return of Articles in Safe Custody kept by Deceased Customer (cases with Nomination or Joint Account with survivorship clause)**

The Branch Manager Date:

_____ Bank

_____ Branch

Madam/ Dear Sir,

**Claim as *Nominee/ Survivor for Payment of Balances in the *Deposit Accounts/ Release of Contents of Safe Deposit Lockers/ Return of Articles in Safe Custody kept by Shri/ Smt./ Kum. _____ (Name of *Deceased/ Missing Customer)**

I/ We _____ (Nominee(s)/ Survivor(s)) hereby declare that I am/ we are the *Nominee(s)/ Survivor(s)/ appointed as Guardian of a Minor Nominee/ Survivor in the *Deposit Accounts/ Safe Deposit Lockers/ Articles in Safe Custody kept by Shri/ Smt./ Kum. _____ (Name of Deceased/ Missing Customer) who *expired on _____/ is missing/ not traceable since _____.

**2.** I/ We furnish below the required information about the deceased customer:

**(a) Date and Place of Death** _____

**(b) Details of Death Certificate No**. _____ dated_____ Authority_____ (copy enclosed). (Original to be produced for verification)

**(c) Age** (as on the date of death) : _____ Yrs.

**(d) Marital Status** (as on the date of death) : Married / Unmarried/ Widow(er)

**(e) Address**:

_____

**City/ District**: _____ PIN: _____ State: _____ Country: _____

**3.** I/ We, therefore, submit my/ our Claim as Nominee(s)/ Survivor(s)/ Guardian on behalf of Minor Nominee/ Survivor for *payment of the balance with accrued interest in deposit accounts/ release of contents of safe deposit lockers/ return of articles in safe custody kept by deceased customer as per details given below:



Classification: Public

a. **Deposit Accounts**

| Sr. No. | Nature of Deposits (SB/ CA/ TD, etc.) | Account No. | Amount | Date of Maturity (in case of TD) |
|---|---|---|---|---|
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |
| **Total** | | | | |

b. **Safe Deposit Locker No. _____** Mode of Holding: _____

Details of Articles (if known): _____

c. **Safe Custody Article Receipt No. _____**

Details of Articles (if known): _____

**4. Details of Nominee(s)/ Survivor(s):**

**4.1** I/ We request the bank to transfer the balance payable (after making the required adjustments, set-off, if any) in deposit accounts of the deceased to the account(s) given below:

| Sr. No. | Detail of nominee(s)/ survivor(s) | | Mobile Number | Email Address | Bank Name, Account Type & Number, and IFSC details |
|---|---|---|---|---|---|
| | Name | Address | | | |
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |

**4.2** I/ We request the bank to *release the contents of safe deposit lockers/ return the articles in safe custody to the following persons:

| Sr. No. | Detail of nominee(s)/ survivor(s) | | Mobile Number | Email Address |
|---|---|---|---|---|
| | Name | Address | | |
| 1 | | | | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |

**4.3** For the minor nominee(s)/ survivor(s), name of such nominee(s)/ survivor(s) and his/ her natural/ legal guardian are given below:



Classification: Public

| Sr. No. | Name of the Minor Nominee(s)/ Survivor(s) | Date of Birth | Name of the Guardian | Relationship with Minor | Address of the Guardian | Mobile Number and Email address of the Guardian |
|---|---|---|---|---|---|---|
| 1 | | | | | | |
| 2 | | | | | | |

**5. I/ We undertake that**

**(i)** I/ We shall hold/ receive the aforesaid amount/ articles in a fiduciary capacity as a trustee of the rightful beneficiary(ies) and any settlement made to me/ us shall not affect their rights.

**(ii)** The aforesaid *accounts/ safe deposit locker/ safe custody articles are not the subject matter of any dispute and that there is no Court order restraining me/ us from claiming or the bank from settling the claim in my/ our favour or otherwise.

**(iii)** I/ We authorise the bank to exercise its right to lien and set-off and accordingly, to deduct the outstanding dues which are payable to the bank in relation to credit facilities availed by the Deceased or any other dues payable to the bank, from the balance held by the Deceased in the aforementioned account(s).

**6.** I/ We have attached the following documents for the purpose of settlement of my/ our claim:

☐ *Death certificate (of deceased customer)/ First Information Report (FIR) and the non-traceable report issued by police authorities (in case of missing person)

☐ Officially Valid Document[1] in support of the identity and address of the Nominee(s)/ Survivor(s) making the claim.

**7.** The facts stated above are true and correct to the best of my/ our knowledge and belief.

**8. Name and signature of the *nominee(s)/ survivor(s) who will receive the balance payable/ articles in safe deposit locker/ safe custody:**

| Sr. No. | Name of nominee(s)/ survivor(s)/ Guardian of Minor Nominee | Signature/ Thumb impression[2] |
|---|---|---|
| 1 | | |
| 2 | | |
| 3 | | |
| 4 | | |

**Name and address of witness (in case of claimant(s) placing the thumb impression)**:

**Signature of witness**:

*(Delete whichever is not applicable)

**FOR OFFICE USE**

(may be prepared by the bank as per its official requirement)

[1] "Officially Valid Document" (OVD) means the passport, the driving licence, proof of possession of Aadhaar number, the Voter's Identity Card issued by the Election Commission of India, job card issued by NREGA duly signed by an officer of the State Government and letter issued by the National Population Register containing details of name and address.

[2] In case a claimant is unable to sign, he/ she may place the thumb impression in the presence of a witness known to the bank.



Classification: Public

**Annex I-B**

**Application Form for Settlement of Claim in Deposit Accounts/ Release of Contents of Safe Deposit Lockers/ Return of Articles in Safe Custody kept by Deceased Customer (cases other than Nomination or Joint Account with survivorship clause)**

The Branch Manager Date:

_____ Bank

_____ Branch

Madam/ Dear Sir,

**Claim for Payment of Balances in the *Deposit Accounts/ Release of Contents of Safe Deposit Locker/ Return of Articles in Safe Custody kept by Shri/ Smt./ Kum. _____ (Name of Deceased/ Missing Customer)**

I/ We _____ (Claimant(s)) hereby declare that I am/ we are the claimant(s) in the *Deposit Accounts/ Safe Deposit Locker/ Articles in Safe Custody kept by Shri/ Smt./ Kum. _____ (Name of Deceased/ Missing Customer) who *expired on _____/ is missing/ not traceable since _____.

**2.** I/ We furnish below the required information about the deceased customer:

**(a) Date and Place of Death: _____**

**(b) Details of Death Certificate No.** _____ dated_____ Authority_____ (copy enclosed). (Original to be produced for verification)

**(c) Age**: _____ Yrs.

**(d) Marital Status**: Married / Unmarried/ Widow(er)

**(e) Address**:

_____

**City/ District**: _____ PIN: _____ State: _____ Country: _____

**(f) Religion: _____**

**Mention which law of succession is applicable _____** (Hindu, Mohammedan, etc.)

**(g) Name, Relation & Age of the legal heir(s) of the deceased:**

| Sr. No. | Name & Address | Age | Relation | Mobile Number & Email Address | Whether signing Letter of Disclaimer/ No Objection (Yes/ No) |
|---|---|---|---|---|---|
| 1 | | | | | |
| 2 | | | | | |
| 3 | | | | | |
| 4 | | | | | |



Classification: Public

**(h) In case of minor legal heir(s), details of Natural Guardian/ Legal Guardian:**

| Sr. No. | Name of the Minor Legal Heir | Date of Birth | Name of the Guardian | Relationship with Minor | Address of the Guardian | Mobile Number and Email address of the Guardian |
|---|---|---|---|---|---|---|
| 1 | | | | | | |
| 2 | | | | | | |

**3.** I/ We, therefore, submit my/ our Claim for *payment of the balance with accrued interest in deposit accounts/ release of contents of safe deposit lockers/ return of articles in safe custody kept by deceased customer as per details given below:

**a. Deposit Accounts**

| Sr. No. | Nature of Deposits (SB/ CA/ TD, etc.) | Account No. | Amount | Date of Maturity (in case of TD) |
|---|---|---|---|---|
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |
| **Total** | | | | |

**b. Safe Deposit Locker No**. _____ Mode of Holding: _____

Details of Articles (if known): _____

**c. Safe Custody Article Receipt** No. _____

Details of Articles (if known): _____

**4.1 I/ We undertake that**

**(i)** I/ We shall hold/ receive the aforesaid amount/ payment in a fiduciary capacity as a trustee of the rightful beneficiary(ies) and any settlement made to me/ us shall not affect their rights.

**(ii)** The aforesaid *accounts/ safe deposit lockers/ safe custody articles are not the subject matter of any dispute and that there is no Court order restraining me/ us from claiming or the bank from settling the claim in my/ our favour or otherwise.

**(iii)** I/ We authorise the bank to exercise its right to lien and set-off and accordingly, to deduct the outstanding dues which are payable to the bank in relation to credit facilities availed by the Deceased customer or any other dues payable to the bank, from the balance held by the Deceased customer in the aforementioned account(s).

**(iv)** To indemnify and hold the bank harmless against any claims, suits, legal proceedings by any legal heirs, executors, administrators, legal representatives, arising out of/ in connection with the settlement of this deceased claim in accordance to this request letter.



Classification: Public

**4.2** I/ We declare that

**(Select the applicable option)**

☐ there is **no** Will left behind by the Deceased to the best of my/ our knowledge and belief.

☐ The Will submitted by me/ us is the last Will left behind by the Deceased and the same is not the subject matter of any dispute.

**4.3** I/ We lodge my/ our claim for the above *balance with accrued interest/ safe deposit locker/ articles in safe custody of the above-named deceased in terms of:

**(Select the applicable option)**

☐ Will of Late Shri/ Smt/ Kum. _____ dated _____ (copy enclosed). The Will has neither been Probated nor has any Letter of Administration been obtained with respect to the same.

☐ Will of Late Shri/ Smt/ Kum. _____ dated _____ and a probate granted by the court of _____ located at _____ vide order dated _____ (copy enclosed).

☐ Letter of Administration No. _____ dated _____ issued by _____ at _____ (copy enclosed).

☐ Succession Certificate dated _ granted by the Court of _____ located at _____ vide order dated _____ (copy enclosed).

☐ Court decree dated _____ issued by the Court of _____ located at _____ (copy enclosed).

☐ Legal Heir Certificate granted by _____ at _____ vide order dated _____ (copy enclosed).

☐ Declaration/ Affidavit from an independent person regarding the legal heir(s) of the deceased depositor (copy enclosed).

**2.1** I/ We request the bank to transfer the balance payable (after making the required adjustments, set-off, if any) to the account of claimant(s) given below:

| Sr. No. | Name of Claimant | Bank Name and A/c No. | IFSC | Branch Details |
|---|---|---|---|---|
| 1 | | | | |
| 2 | | | | |
| 3 | | | | |
| 4 | | | | |

**For the minor claimant(s), name of such claimant(s) and his/ her natural/ legal guardian are given below:**



Classification: Public

| Sr. No. | Name of the Minor Claimant(s) | Date of Birth | Name of the Guardian | Relationship with Minor |
|---|---|---|---|---|
| 1 | | | | |
| 2 | | | | |

**2.2** I/ We request the bank to * release the contents of safe deposit lockers/ return the articles in safe custody to the following persons:

| Sr. No. | Name of Claimant |
|---|---|
| 1 | |
| 2 | |
| 3 | |
| 4 | |

**3.** I/ We have attached the following documents for the purpose of settlement of my/ our claim (select the applicable documents):

☐ *Death certificate (of deceased customer)/ First Information Report (FIR) and the non-traceable report issued by police authorities (in case of missing person)

☐ Officially Valid Document[3] in support of the identity and address of the Claimant(s) making the claim.

☐ Will/ Probate of Will

☐ Letter of Administration

☐ Succession Certificate

☐ Court Decree/ order

☐ Legal Heir Certificate

☐ Declaration/ Affidavit from an independent person regarding the legal heir(s) of the deceased customer

☐ Bond of indemnity signed by Claimant(s)

☐ Bond of indemnity/ surety signed by Third Party(ies)

☐ Letter of disclaimer/ no objection from non-claimant legal heir(s)

**4.** The facts stated above are true and correct to the best of my/ our knowledge and belief.

**5. Name and signature of the claimant(s) who will receive the balance payable/ articles in safe deposit locker/ safe custody:**

[3] "Officially Valid Document" (OVD) means the passport, the driving licence, proof of possession of Aadhaar number, the Voter's Identity Card issued by the Election Commission of India, job card issued by NREGA duly signed by an officer of the State Government and letter issued by the National Population Register containing details of name and address.



Classification: Public

| Sr. No. | Name of the Claimant/ Guardian of Minor Claimant | Signature/ Thumb impression[4] |
|---|---|---|
| 1 | | |
| 2 | | |
| 3 | | |
| 4 | | |

**Name and address of witness (in case of claimant(s) placing the thumb impression)**:

**Signature of witness**:

*(Delete whichever is not applicable)

Note :1. _____ Bank is not responsible for any delay in disposal of the claim due to lack of full particulars furnished in this application and may insist on calling for a Legal Document in case there are disputes among legal heirs and all of them do not join in indemnifying the bank, or give Letter of Disclaimer/ No Objection, or where the bank has reasonable doubt about the genuineness of the claimant(s) being the only heirs of the deceased customer. The bank shall duly advise the claimant(s) in such cases.

2. In case the bank receives multiple claims from legal heirs of the deceased or in cases where there are inter se disputes amongst the legal heirs or a third party produces Will of the deceased, the bank shall not settle the claim unless the concerned party produces an Order/ Decree from Competent Court or Probate of the Will (as may be applicable), till such time the claim shall be kept on hold/ pending.

---

**FOR OFFICE USE**

(may be prepared by the bank as per its own requirement)

[4] In case a claimant is unable to sign, he/ she may place the thumb impression in the presence of a witness known to the bank.



Classification: Public

**Annex I-C**

**BOND OF INDEMNITY/ SURETY***

(**To be duly stamped as per the Stamp Act applicable to the State**)

(For Settlement of Claim in Deposit Accounts of Deceased Customer without production of Legal Documents)

The Branch Manager Date:

_____ Bank

_____ Branch

IN CONSIDERATION of your paying or agreeing to pay us,

**(Mention here the name of the claimant(s))**

1. _____
2. _____
3. _____
4. _____

the sum of Rupees _____ standing at the **credit of following deposit accounts with your bank in the name of Shri/ Smt./ Kum. _____ since deceased, **without production of a Court Order or Probate of Will or Letter of Administration or a Succession Certificate** to his/ her estate:

| Sr. No. | Nature of Deposits (SB/ CA/ TD, etc.) | Account No. | Amount | Date of Maturity (in case of TD) |
|---|---|---|---|---|
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |
| **Total** | | | | |

**We,** _____, do hereby for

**(Mention here the Name of the **claimant(s)/ surety(ies))**

ourselves and our heirs, legal representatives, executors and administrators, jointly and severally UNDERTAKE AND AGREE to indemnify you, the bank, its officers/ Directors, and its successors and assignees against all claims, demands,



Classification: Public

proceedings, losses, damages, charges and expenses which may be raised against or incurred by you by reasons or in consequence of your having agreed to pay/ or paying the said sum to the claimant(s) as aforesaid.

SIGNED AND DELIVERED by the above named

1. _____

2. _____

3. _____

4. _____

**(Heir(s)/ claimant(s) of the deceased customer)**

Signed and delivered by the above named on this _day of _____ two thousand _____.

*SIGNED AND DELIVERED by the above named

1. _____

2. _____

**(Sureties)**

Signed and delivered by the above named on this _____day of _____two thousand_____.

* Surety is applicable only in case of claims above the threshold limit.

**(Delete whichever is not applicable)



**Classification:** Public

## Opinion Report on Surety

**A. Details to be furnished by the surety**

| | | |
|---|---|---|
| 1. | Name in Full | |
| 2. | Address | |
| 3. | Academic Qualification | |
| 4. | Age | |
| 5. | Occupation<br>(If employed, please state the name of the employer and since when employed). | |
| 6. | Present Monthly Income/ Salary | |
| 7. | Total yearly income from all sources | |
| 8. | No. of dependents | |
| 9. | **Personal Assets** | |
| a. | Immoveable Property, viz., land/ Building, etc. (please give details of acquisition, present value, etc.) | |
| b. | Investments (Term Deposits, Shares, etc., if any) | |
| c. | Life Insurance Policy | |
| d. | Other Assets | |
| e. | Details of Bank Accounts, if any (Name and address of Bank with Account No. (Savings bank/ Current) to be furnished). | |
| 10. | Personal Liability, if any | |
| 11. | Please indicate whether surety is related to claimant(s) Yes/No | |
| 12. | Period for which claimant(s) are known | Yrs. |

I confirm that all the statements made by me in this application are true and correct to the best of my knowledge and belief.

Place:

Date:

Signature
**(Surety)**

**B. Remarks of the Bank Official**



Classification: Public

**Annex I-D**

**LETTER OF DISCLAIMER/ NO OBJECTION**

**(To be duly stamped as per the Stamp Act applicable to the State)**

The Branch Manager

_____ Bank

_____ Branch

Dear Sir,

Details of deposit account(s)/ safe custody articles/ safe deposit locker in the name of Shri/ Smt./ Kum. _____ since deceased are as follows:

a. Deposit Accounts

| Sr. No. | Nature of Deposits (SB/ CA/ TD, etc.) | Account No. | Amount | Date of Maturity (in case of TD) |
|---|---|---|---|---|
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |
| 4. | | | | |
| Total | | | | |

b. Safe Deposit Locker No. _____ Mode of Holding: _____

c. Safe Custody Article Receipt No. _____

Details of Articles (if known): _____

**2.** With reference to the above account(s)/ safe deposit locker/ safe custody articles, I/ We, the legal heirs of Shri/ Smt./ Kum. _____ (Name of deceased customer), have to advise that we have no interest in the above deposits/ assets and as such we have no objection to your paying the *balance amount in the above account(s)/ releasing the contents in safe deposit locker/ returning the safe custody articles lying with you in the name of the aforesaid Shri/ Smt./ Kum. _____(Name of the deceased customer) to Shri/ Smt./ Kum.:

1. _____

2. _____

3. _____

4. _____



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Such payment of the *balance in the above account(s)/ release of the contents in safe deposit locker/ return of the safe custody articles would be completely binding on us and we will not question the bank's action in doing so. I/ We undertake to bind ourselves, our heirs and legal representatives not to revoke the declaration made herein.

| **Sr. No.** | **Name of the Non-claimant Legal Heir(s) (who relinquish their rights)** | **Age (yrs.)** | **Signature** |
|---|---|---|---|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |

Signed on this _____day of _____two thousand_____.

*(Delete whichever is not applicable)



Classification: Public

**Annex I-E**

**DECLARATION/ AFFIDAVIT**

**(To be duly stamped as per the Stamp Act applicable to the State)**

I, _____ S/D/O _____

residing at _____

do hereby make oath*/solemnly affirm and say as follows:

That Shri/ Smt. /Kum. _____(Name of the deceased customer) hereinafter, referred to as "the deceased" died intestate on _____at _____.

2. That I know the deceased and his/ her family since the last _____ years.
3. That at the time of his/ her death, the deceased left surviving him/ her the following persons who according to the law by which they are governed, are the only legal heirs of the deceased entitled to succeed to the estate of the deceased on an intestate succession:

| Sr. No | Name | Age (yrs.) | Relationship with the deceased |
|---|---|---|---|
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |

4. That I am not related in any manner whatsoever to the deceased or any of the above-mentioned persons nor have I any claim or interest of whatsoever nature in the estate of the deceased.
5. That I am informed, and I verily believe that the deceased has left certain *deposits/ safe deposit locker/ articles in safe custody with the _____ Bank _____ branch, to which the above-mentioned persons are entitled to claim.

6. That I am making this solemn declaration sincerely and conscientiously believing the same to be true and with full knowledge that it is on the strength of this declaration that the ____ Bank _____ branch, has agreed at my request to make payment of the amount of the deposits and *deliver the articles in safe deposit locker/ safe custody to the above mentioned persons without requiring production of a grant of legal document to the estate of the deceased from a competent Court by them.

*Sworn/ solemnly affirmed at this _____day of _____two thousand_____.

(Signature of Declarant)

in the presence of _____ **before me**

**Notary Public/ Judge/ Magistrate****

*(Delete whichever is not applicable)

** The declaration is required to be sworn as an affidavit before a Notary Public/ Judge/ Magistrate only if the claim amount is above the threshold limit.



Classification: Public

**Annex I-F**

**Form of Inventory of Contents of Safe Deposit Locker**

The following inventory of contents of Safe Deposit Locker No. _____ located at _____ Branch of _____ Bank,

*hired in her/ his sole name by Shri/ Smt./ Kum. _____ (deceased),

*hired jointly by Shri/ Smt./ Kum. (i) _____ (deceased)

(ii) _____

(iii) _____

was taken on this _____ day of _____ two thousand_____.

| Sr. No. | Description of Articles in Safe Deposit Locker | Other identifying particulars, if any |
|---|---|---|
| 1 | | |
| 2 | | |
| 3 | | |
| 4 | | |
| 5 | | |
| 6 | | |
| 7 | | |
| 8 | | |

2. For the purpose of inventory, access to the locker was given to the nominee/ survivor/ legal heirs/ beneficiary named in the Will or their duly authorised representative/s:

- *By breaking open the locker under her/ his/ their instructions.
- *Who produced the key to the locker

**3.** The above inventory was taken in the presence of:

(i) **Nominee/ Legal heir/ Beneficiary named in the Will of deceased hirer(s) or their duly authorised representative**

Shri/ Smt./ Kum. _____

_____

Address _____ (Signature)



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Shri/ Smt./ Kum. _____

_____

Address _____ (Signature)

And

**(ii) Survivors in case of Joint hirers (if applicable)**

Shri/ Smt./ Kum. _____

_____

Address _____ (Signature)

Shri/ Smt./ Kum. _____

_____

Address _____ (Signature)

**(iii) Witness(es)**

Shri/ Smt./ Kum. _____

_____

Address _____ (Signature)

Shri/ Smt./ Kum. _____

_____

Address _____ (Signature)

**(iv) On behalf of Bank**

Custodian:

Shri/ Smt./ Kum. _____

Address _____

_____

Bank employee other than Custodian: (Signature)

Shri/ Smt./ Kum. _____

Address _____ _____

(Signature)

*(Delete whichever is not applicable)



Classification: Public

## _ACKNOWLEDGEMENT

*I/ We, Shri/ Smt./ Kum. _____

_____

_____

(Name of the nominee(s)/ legal heir(s)/ beneficiary named in the Will or their duly authorised representative and

Shri/ Smt./ Kum. _____

_____

_____

(surviving hirers, if applicable)

hereby acknowledge the receipt of the contents of the safe deposit locker comprised in as set out in the above inventory. Further, all the contents in the locker have been removed and the locker is empty, and I/ we have no objection to allotment of the locker to any other locker hirer as per norms of the bank.

Shri/Smt./ Kum. _____ _____

Signature

Shri/ Smt./ Kum. _____ _____

Signature

Shri/ Smt./ Kum. _____ _____

Signature

Date and Place _____

(*Delete whichever is not applicabl



Classification: Public

**Annex I-G**

**Form of Inventory of Articles left in Safe Custody**

The following inventory of articles left in safe custody with _____ Branch of _____ Bank, by Shri/ Smt./ Kum. _____ (deceased), under an agreement/ receipt number _____ dated _____ was taken on this _____ day of _____ two thousand_____

| Sr. No. | Description of Articles in Safe Custody | Other identifying particulars, if any |
|---|---|---|
| 1 | | |
| 2 | | |
| 3 | | |
| 4 | | |
| 5 | | |
| 6 | | |
| 7 | | |
| 8 | | |

2. The above inventory was taken in the presence of:

**(i) Nominee or Legal Heir or Person mandated by Nominee (including Minor Nominee)/ Legal Heir**

Shri/ Smt./ Kum. _____ _____

Address _____ (Signature)

Shri/ Smt./ Kum. _____ _____

Address _____ (Signature)

**(ii) Witness(es)**

Shri/ Smt./ Kum. _____ _____

Address _____ (Signature)

Shri/ Smt./ Kum. _____ _____

Address _____ (Signature)



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**(iii) On behalf of Bank**

Custodian:

Shri/ Smt./ Kum. _____ _____

Address _____ (Signature)

Bank employee other than Custodian:

Shri/ Smt./ Kum. _____ _____

Address _____ (Signature)

---

**ACKNOWLEDGEMENT**

*I, Shri/ Smt./ Kum. _____ nominee/ legal heir/ mandate holder

*We, Shri/ Smt./ Kum. _____

_____

_____ legal heirs, and

Shri/ Smt./ Kum. _____

_____

_____ surviving hirers

hereby, acknowledge the receipt of the articles kept in the safe custody comprised in as set out in the above inventory.

Shri/ Smt./ Kum _____

(Legal Heir/ Mandate Holder)

Shri/ Smt./ Kum. _____ Signature _____

Shri/ Smt./ Kum. _____ Signature _____

Shri/ Smt./ Kum. _____ Signature _____

Date and Place _____

(*Delete whichever is not applicable)



Classification: Public

**Annex I-H**

**BOND OF INDEMNITY WITH RESPECT TO DELIVERY OF CONTENTS OF SAFE DEPOSIT LOCKER/ ARTICLES KEPT IN SAFE CUSTODY BY THE DECEASED CUSTOMER**

(to be submitted in case of claims settled without production of Legal Documents)

**(To be stamped as per the Stamp Act applicable to the State)**

The Branch Manager

_____ Bank

_____ Branch

In consideration of your delivering or agreeing to deliver to me/ us,

_____

_____

(Claimant(s))

the articles mentioned hereunder:

| Safe Deposit Locker No./ Safe Custody Article Receipt No. | Details of the articles | Description | Weight | Valuation (to be filled in by the bank) |
|---|---|---|---|---|
| | | | | |
| | | | | |
| | | | | |

and held in the name of Shri/ Smt./ Kum. _____ since deceased, without production of any probate of Will/ succession certificate/ letters of administration/ court order

I/ We _____ and

_____

*(Claimant(s))*

*do hereby for ourselves and our heirs, legal representatives, executors and administrators, jointly and severally undertake and agree to indemnify you, the bank, its officers/ Directors, and its successors and assignees against all claims, demands, proceedings, losses, damages, charges and expenses which may be raised against you or incurred by you by reason or in consequence of having delivered or agreed to have deliver to me/ us the above mentioned articles of the deceased from the safe deposit locker/ sealed boxes in safe custody.*

*Signed and delivered by the above named on this _____ day of _____ two thousand _____.*

SIGNED AND DELIVERED by the above named

(1) _____

(2) _____

*(Claimant(s))*



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**Annexure-3**

**Legal heirs under various personal laws**

**i) Hindus**

a) Primary heirs of a Hindu male are:
   i. Son(s)
   ii. Daughter(s)
   iii. Wife
   iv. Mother
   v. Children of Predeceased children
   vi. Widow of predeceased son
   vii. Children of predeceased grandchildren

b) Primary heir(s)of a Hindu female are:
   i. Son(s)
   ii. Daughter(s)
   iii. Husband
   iv. Children of predeceased children

**ii) Muslims**

a) Primary heirs of a Sunni Muslim are:
   i. Son(s)
   ii. Daughter(s)
   iii. Father
   iv. Mother
   v. Spouse(Husband/Wife)

b) Primary heirs of a Shia Muslim are:
   i. Spouse(Husband/Wife)
   ii. Mother
   iii. Father
   iv. Son(s)
   v. Daughter(s)

**iii) Christians**

a) Primary heirs of a Christian are:
   i. Spouse(Husband/Wife)
   ii. Son(s)
   iii. Daughter(s)

**iv) Parsis**

a) Primary heirs of a Parsi male are:
   i. Wife(Widow)
   ii. Son(s)
   iii. Daughter(s)
   iv. Mother
   v. Father
   vi. Children of predeceased children

b) Primary heirs of a Parsi female are:
   i. Husband
   ii. Son(s)
   iii. Daughter(s)
   iv. Children of predeceased children



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**Annexure - 4**

**AFFIDAVIT CUM INDEMNITY BOND WITH SURETY (IES)**
**(For allowing operation in HUF accounts in case of death of Karta)**

THIS INDENTURE is made at_____this_____day of_____20_____between 1) Sh /Smt*_____ Son/daughter/husband/ wife of/widow of Sh_____address_____; 2) Sh/Smt*_____Son/daughter/husband/ wife of/widow of Sh_____address_____; And 3) Sh/Smt*_____ Son/daughter/husband/wife of/widow of Sh_____address_____ _____ {hereinafter called as `the principal parties'} of the FIRST PART

**{*Note: details of all coparceners be mentioned}**

**And** Sh/Smt_____Son/daughter/widowof Sh_____address_____ and Sh/Smt_____Son/daughter/widow of Sh_____ address_____ {hereinafter called `the Surety(ies)'} of the SECOND PART

**And**

Bank of Ceylon having its Office at New no 2 Zerat Garden, Egmore, Chennai 600 008 (hereinafter referred to as the Bank) of the THIRD PART WHEREAS a) Late Sh_____son of Shri _____resident of_____ was the Karta of_____ {hereinafter called as "HUF"} and was operating following account of HUF with the bank at branch Office _____

**Details of account of the HUF Balance (Rs.**

b) The principal parties affirm that Shri_____expired on_____ and we are the only living members of the_____ viz.(i)_____(ii)_____(iii)_____ (Name of the HUF). A copy of the death certificate has since been submitted to the Bank. They further affirm that other than us there are no other members / coparceners in the said HUF. c) The principal parties further affirm and state that Mr./Ms._____ is a coparcener of the HUF and he/she has been unanimously appointed as the new Karta of the HUF; d) The principal parties approached the Bank with a request to substitute the name of the deceased Karta Shri _____, with the name of newly appointed Karta Mr. /Ms. _____and to allow operation in the account {detailed in para (a) hereinabove}, by the newly appointed Karta for which the principal parties and the surety(ies) have agreed to execute an indemnity and surety as contained herein. Now this indenture witnessed that in consideration



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of the Bank having accepted the request of the principal parties to allow the newly elected/appointed Karta to operate the account, the principal parties and the sureties hereby agree, irrevocably and unconditionally undertake and bind themselves jointly and severally to pay the amount shown in the account of HUF at the time of the death of earlier Karta, late Sh_____, along with further interest, loss, damages and cost of all kinds whatsoever the Bank may incur, in case any claim is made about the aforesaid money(s) by anybody else on account of accepting the request of the principal parties and thereby allowing continuing operation in the account of HUF. Further, in consideration of accepting the request of the principal parties by the Bank, the principal parties and the sureties irrevocably and unconditionally undertake for themselves and bind their heirs, executors and administrators to hold the bank, its assigns etc. harmless and indemnified in respect of all/any claims to the aforesaid money. IN WITNESS whereof the principal parties, and the sureties have put their signatures

| | |
|---|---|
| 4.4.4 Name of Witness | Signature of Principal Parties |
| Occupation | 1. |
| Address | 2. |
| | 3. |
| 4.4.5 Name of Witness Signature of Sureties | |
| Occupation | 1. |
| Address | 2. |
| | 3. |

**For Bank of Ceylon**



Classification: Public

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