

SARVODAYA COMMERCIAL CO-OPERATIVE BANK LTD.



**“POLICY FOR SETTLEMENT OF CLAIMS IN RESPECT
OF DECEASED CUSTOMERS OF BANK”**

This policy is based on RBI Master Direction no.RBI/2025-26/82 DoR.MCS.REC.50/01.01.003/2025-26 dated 26-09-2025 on Settlement of Claims in respect of Deceased Customers of Banks) Directions, 2025.

The nomination facility in deposit accounts, safe deposit lockers and articles in safe custody is required for speedy settlement of claims by bank upon death of a deceased customer and to minimise hardship caused to the family members. In cases, where nomination is not registered, we adopt a simplified procedure for settlement of the claims up to a threshold limit. We have adopted revised regulations, procedure and standard documentation to bring improvement in the quality of customer service. The RBI instructions are adopted to minimise the difficulties faced by the nominees, survivors and legal heirs for settlement of claims in respect of deposit accounts, safe deposit locker and articles in safe custody of a deceased customer. These Instructions shall be implemented as expeditiously as possible but not later than **March 31, 2026**.

(A). Settlement of Claims in Deposit Accounts of Deceased Depositor

1. Accounts with nominee(s)/ survivorship clause: As mentioned in attached Table-1

2. Accounts without nominee/ survivorship clause: Simplified Procedure for settlement of claims.

(a) Claim amount up to the threshold limit i.e. Rs 500000/=: **As mentioned in attached Table-2**

(b) Claim amount above the threshold limit: **As mentioned in attached Table-3**

3. Settlement of Claims not falling under the Simplified Procedure

(c) **Claims involving 'Will' without any dispute:** As mentioned in attached Table-4

(d) Cases involving contesting claims/ dispute: **As mentioned in attached Table-5**

4. 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).

5. Premature termination of term deposit accounts in case of depositor's death

As mentioned in our account opening form 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.

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.

6. Settlement of claims in respect of missing persons

The nominee(s)/ legal heir(s) of a missing person shall be required to get an order from the Court. 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. However, 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, 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.

(B). Settlement of Claims in Safe Deposit Locker and

Articles in Safe Custody by Deceased Customer

1. **Claims with Nominee(s)/ Survivor(s):** As mentioned in Table-6 (a,b,c,d)
2. Cases without nominee/ survivorship clause - Settlement of claims falling under the simplified procedure: As mentioned in Table-7
3. **(a) Claims involving 'Will' without any dispute- Settlement of Claims not falling under the Simplified Procedure:** As mentioned in Table-8
4. **(b) Cases involving contesting claims/ dispute:** As mentioned in Table-9

Procedure for taking inventory of contents of safe deposit locker:

After receipt of the required documents in claims as mentioned 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 x, 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 X. 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 mentioned above shall be followed mutatis mutandis (making necessary changes) for return of articles kept by the deceased customer in the safe custody of the bank.

(C). Operational and Compensation related aspects

Standardization of procedure for submission of claims:

1. A bank shall use the standardized forms for receiving the claims and other documents as per the formats provided in **Annex V to X**.

2. 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, a 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.

3. A claimant shall be allowed to lodge the claim at any of the branches against acknowledgment. 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. 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.

4. A bank may provide the facility for online lodgement of such claims. Upon a claimant uploading the claim form along with the required documents, the bank shall send acknowledgement/ confirmation through appropriate channels and also make available the provision for online tracking of the status of the claim. In such cases, if the bank requires the claimant to produce original documents for submission/ verification, the same shall be allowed to be done at any of its branches.

(A). Time limit for settlement of claims

1. A bank shall settle a claim in respect of deposit accounts of a deceased customer within a period not exceeding 15 calendar days from the date of receipt of all the required documents associated with the claim.

2. 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.

(B). Compensation for delay in settlement of claims

1. If any deposit related claim is not settled within the timeframe mentioned 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.

2. 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 mentioned above.

(C). Miscellaneous

Settlement of claims in respect of deposit accounts of a sole proprietary concern

Nomination facility is also available in respect of deposits held in the name of a sole proprietary concern. Accordingly, a bank shall follow the procedure for settlement of claims in respect of such accounts as has been prescribed above for the accounts with/ without nominee/ survivorship clause, as applicable.

(D). 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:

- a. authorised officials of overseas branches of Scheduled Commercial Banks registered in India; or
- b. branches of overseas banks with whom Indian banks have correspondent banking relationships; or
- c. a Court Magistrate or Judge or Notary Public; or
- d. consularised by Indian Embassy/ Consulate General in the country of issuance; or
- e. apostilled.

Settlement of claims in respect of deposit accounts other than Individuals and sole proprietors.

1 Partnership Firm Accounts:

A In the absence of a contract to the contrary between the partners, the death of a partner dissolves the firm, but the surviving partners can continue to operate the account for the purpose of winding up the firm. It is however, advisable to obtain a legal opinion based on the partnership terms, in this regard prior to allowing operations to the surviving partners of the firm.

B The share of the deceased partner in the balance lying in the account of the firm shall be released in favour of the legal heirs of the deceased partner, with the receipt of the documents, as listed below:

- Claim application form
- Death Certificate
- Copy of will to corroborate the claim, if available, or
- Legal representation in the form of legal heir certificate/Probate/letter of administration/succession certificate in favour of the Claimant(s) if available.
- No objection certificate from other legal heirs in case the amount is being released in favour of one Claimant
- Identification and Signature Proof of the Claimant

In addition to the documents to be obtained from the legal heirs of the deceased partner, the documents as listed below shall be obtained from the surviving partners:

- NOC/Indemnity bond from all the surviving partners regarding the release of the funds in favour of the legal heirs of the deceased partner
- Certified true copies of the final accounts of the partnership firm evidencing the share of the deceased partner in the balance lying in the account of the firm, duly prepared by a Chartered Accountant

C Balance in the existing account, after payment of the share of the deceased partner, can be transferred to the new account, such an instruction being signed by all the surviving partners.

D Cheques signed by the deceased partner and presented after the receipt of notice of his/her death, should not be paid without confirmation of the surviving members of the firm.

2 HUF Accounts: Death of a Karta

A Upon the death of the Karta of an HUF, the Bank must obtain

- (i) A certified true copy of Death Certificate of the Karta (with the Bank having seen the original of the Death Certificate and returning the same to the Claimants), and
- (ii) A Declaration cum Indemnity from all the members of the HUF of the age of majority confirming whether the HUF continues to survive after the death of the Karta.

B Where the HUF continues,

- (i) Letter of authority from all members of the age of majority (including as guardian for minors) of the HUF authorising the new karta and/or any other member of the HUF to operate the account of the HUF.
- (ii) Identity proof/signature proof of the new Karta/signatory(s).

C If the HUF ceases to exist upon the death of the Karta, the account of the HUF shall be closed and the balance lying in the account should be released, with the receipt of the documents.

3 Settlement of Claims in respect of Missing Persons

Legal Position

The settlement of claims in respect of missing persons would be governed by the provisions of Section 107/108 of the Indian Evidence Act, 1872. Section 107 deals with presumption of continuance and section 108 deals with presumption of death. As per the provisions of Section 108 of the said Act, presumption of death can be raised only after a lapse of seven years from the date of his/her being reported missing. As such, nominee/legal heirs have to raise an express presumption of death of the subscriber under Section 107/108 of the Indian Evidence Act before a competent court. If the court presumes that he/she is dead, then the claim in respect of a missing person can be settled as is done for any other deceased accounts.

Settlement of claims within threshold limits (Up to Rs.1 lacs)

Settlement of claims where a person is missing for the last -7- years and more where declaration/certificate from court is not produced

In cases where the credit balance in the account of a missing person is not large, the claimants may find it expensive and cumbersome to obtain order from the court. In order to avoid hardship and cost involved to the claimants in approaching the court for settling small claims in respect of missing persons, the RBI advised banks to put a threshold limit for settlement of claims without insisting for submission of declaration/certificate from the court. The bank has fixed threshold limit of Rs. 1 lac for this purpose.

The Bank (in such cases) shall settle the claims on production of the following documents:

1. FIR with the Police
2. Final / Non traceable Report issued by police authority stating that the person is not traceable.
3. Letter of indemnity along with two sureties acceptable to the bank for the value of the amount released.

In settling the claims on the basis of FIR and Final Report the following points should be taken care of.

1. FIR should have been lodged with the police and the police should have put up the Final Report stating that the person is non-traceable that the individual has not been traced after all efforts have been made by the police.
2. FIR should have been filed only by those persons who would naturally have heard of him;
3. FIR should be lodged with the concerned police station at a place where the person was found to be missing or in his permanent residence or at a place he was residing for the last one year;
4. The date of disappearance of the person will be reckoned from the date of First Information Report with the police.

Apart from above, the following are also required to be considered:

The credit balance in the account including accrued interest up to the date of submission of application for settlement of claim submitted to the branch to be considered for arriving at threshold limit of Rs.1 lacs. However, interest up to the date of settlement of claim is to be given to the claimant. In case, the balance amount together with interest on the date of submission of application comes more than Rs.1 lacs then the claimant has to produce declaration/certificate from the competent court for settlement of the claim.

Settlement of Claims in respect of Missing person (Above threshold limits at present Rs.1 lacs)

Settlement of claims where a person is missing for the last 7 years & more and where order from competent court is produced in a situation where an individual has been missing for 7 years or more and if the nominee / legal heirs/ produce the declaration of the Court that such an individual is presumed to be dead (civil death) then, such person's account may be treated as of the account of a deceased person. In such cases, when a declaration as aforesaid is furnished, the same will tantamount to the death certificate and it would be in order for the Bank to proceed on such declaration to settle the claims in respect of such missing person's accounts.

The Credit balance in the deposit account up to any extent may be settled on the basis of submission of

claim by the nominee/legal heirs/ enclosing whether order or Certificate/declaration, Of the competent court and on the basis of identification of the nominee / legal heirs/ claimants the credit balance together with interest, if any, may be paid by cheque or to their account maintained with us or through NEFT/RTGS if account maintained with the other bank.

The branch official should visit the residential premises of the account holder and make discreet enquiries about him/her and report to be kept on branch record.

4 Delegation of powers for payment of the balance in the account of the deceased – Refer to death claim policy of the bank.

5 Customer Awareness and Publicity

A bank shall continue to spread awareness among its customers about the benefits of the nomination facility/ survivorship clause and give wide publicity to these facilities along with the procedure for settlement of claims.

SETTLEMENT OF CLAIMS IN RESPECT OF DECEASED CUSTOMERS OF BANK - DEPOSIT ACCOUNTS

1 Accounts with nominee(s) /survivors hip clause	2 Accounts without nominee(s) /survivorship clause Simplified Procedure Up to thresh hold limit Rs____/= lakh	3 Accounts without nominee(s) /survivorship clause Simplified procedure: Claim amount above threshold limit
1)Claim form- Annex-V 2)Death Certificat e of deceased depositor /s 3)Official valid documen t of nominee/ survivor verifying identity and address	1)Claim Form Annex- VI 2) Death certificate of the deceased depositor/s 3)Official valid document of nominee/survivor verifying identity and address. 4) Bond of Indemnity Annex VII signed by claimants 5) Letter of disclaimer/no objection Annex- VIII from non-claimant legal heirs if applicable 6) Legal heir Certificate issued by a competent authority OR 6) Declaration Annex IX regarding 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	A 1) uccession certificate 2)Claim Form Annex- VI 3) Death certificate of the deceased depositor/s 4)Official valid document of nominee/survivor verifying identity and address. OR (A or B) B 1)Legal Heir Certificate issued by a competent authority OR affidavit, as given in Annex IX sworn before 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. 2)Claim Form Annex- VI 3) Death certificate of the deceased depositor/s 4)Official valid document of nominee/survivor verifying identity and address. 5) Bond of Indemnity Annex VII signed by claimants 6) Letter of disclaimer/no objection Annex- VIII from non-claimant legal heirs if applicable
CLAIMS not falling under the simplified Procedure		
	4 Claims involving Will without any dispute and production of probate If bank is satisfied as to the genuineness of the will- A) Bond of indemnity Annex VII signed by claimants B) Letter of disclaimer /no objection Annex VIII from non-claimant if applicable legal heirs • No bond of surety required. OR	5 Claims involving disputes Bank shall settle the claims on the basis of Probate of WILL or Letter of Administration or succession Certificate or court order /decree as applicable Documents in addition to above: 1)Claim Form Annex- VI 2) Death certificate of the deceased depositor/s 3)Official valid document of nominee/survivor verifying identity and address. • No bond of surety required

	Claims involving Will on the basis of Probate of Will /Letter of Administration as applicable A) Will B) Claim Form Annex -VI C) Death certificate of the deceased depositor/s D) Official valid document of nominee/survivor verifying identity and address • o bond of surety required	
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SETTLEMENT OF CLAIMS IN RESPECT OF DECEASED CUSTOMERS OF BANK - SAFE DEPOSIT LOCKERS

Locker accounts with nominee/ in joint operation access to the nominee and survivor jointly 6	DOCUMENTS
6 A) If a sole locker hirer nominates an individual(s) to receive the contents in the locker in case of her / his death, a Bank shall give access of the locker to such nominee(s) with liberty to remove the contents of the locker. 6 B) In case the locker was hired jointly with the instructions to operate it under joint signatures, and the locker hirers nominate any other individual(s), in the event of death of any of the locker hirers, a Bank shall give access of the locker and the liberty to remove the contents jointly to the nominee(s) and the survivor(s).	(1) Claim form, as given in Annex V, duly signed by the nominee(s)/ survivor(s); (2) Death certificate of the safe deposit locker hirer(s); and (3) Officially Valid Document of the nominee/ survivor towards verifying her/ his identity and address. (4) Annex X inventory form
6 c) In case of locker was hired jointly with survivorship clause with “either or survivor”, “any one or survivor” or “former or Survivor” –	Follow the mandate in the event of death of one or more joint locker hirers. 1) Claim form, as given in Annex V/VI, duly signed by the survivor(s); 2) Annex X inventory form

	3) Death certificate of the safe deposit locker hirer(s); and		
6 D) In case of a minor nominee, 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 detail have been provided in the nomination form. If the detail of guardian has not provided in nomination form, bank shall hand over contents of the locker to a person who is in law, competent to receive the contents of locker in behalf of minor.	1) Annex X inventory form 2) Death certificate of the safe deposit locker hirer(s); and 3) Officially Valid Document of the nominee/ survivor towards verifying her/ his identity and address. 4) Order appointing Guardian by the court if applicable		
Cases without nominee / survivorship clause			
Settlement of claims falling under the simplified procedure			
7	Settlement of Claims not falling under the Simplified Procedure		
	<table> <tr> <td>Claims involving 'Will' without any dispute 8</td><td>Cases involving contesting claims / dispute 9</td></tr> </table>	Claims involving 'Will' without any dispute 8	Cases involving contesting claims / dispute 9
Claims involving 'Will' without any dispute 8	Cases involving contesting claims / dispute 9		
(1) Claim form, as given in Annex VI , duly filled and signed by the claimant legal heir(s); (2) Death certificate of the safe deposit locker hirer(s); (3) Officially Valid Document of the claimant(s) towards verifying her/ his identity and address; (4) Letter of disclaimer/ no objection, as given in Annex VIII , from non-claimant legal heir(s), if applicable; and	<table> <tr> <td> (1) will (2) Claim form, as given in Annex VI, duly filled and signed by the claimant legal heir(s); (3) Death certificate </td><td> 1) Probate of Will or Succession Certificate or Letter of Administration or Court order/ decree, as the case may be 2) Claim form, as given in </td></tr> </table>	(1) will (2) Claim form, as given in Annex VI , duly filled and signed by the claimant legal heir(s); (3) Death certificate	1) Probate of Will or Succession Certificate or Letter of Administration or Court order/ decree, as the case may be 2) Claim form, as given in
(1) will (2) Claim form, as given in Annex VI , duly filled and signed by the claimant legal heir(s); (3) Death certificate	1) Probate of Will or Succession Certificate or Letter of Administration or Court order/ decree, as the case may be 2) Claim form, as given in		

(5) egal Heir Certificate issued by a competent authority or Affidavit, as given in Annex IX, 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 UCB. 6)Annex X inventory	of the safe deposit locker hirer(s); 4) Officially Valid Document of the claimant(s) towards verifying her/ his identity and address 5)Letter of disclaimer/ no objection, as given in Annex VIII, from non-claimant legal heir(s), if applicable; and Legal Heir Certificate issued by a competent authority or Affidavit, as given in Annex IX, Annex VI, duly filled and signed by the claimant legal heir(s); 3)Death certificate of the safe deposit locker hirer(s); 4) Officially Valid Document of the claimant(s) towards verifying her/ his identity and address; 5) Annex X Form of Inventory 6) Annex VII Bond of Indemnity
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	sworn before a Notary Public / Judge / Judicial Magistrate regarding the legal heir(s) of the deceased locker hirer(s) by an independe nt person who is well known to the family of the deceased, is not a party to the claim and is acceptable to the UCB 5) Annex X Form of Inventory	
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	6) Bond of Indemnity Annex VII		
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Annex V – Claim form for Accounts with nominee / survivorship clause

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:

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:

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 Document¹ in support of the identity and address of the Nominee(s)/ Survivor(s) making the claim.

Note: "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.

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
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1		
2		
3		
4		

Note: *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.*

1

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)

Annex VI – Claim form for Accounts without nominee / survivorship clause

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:**

I/We undertake that I/we am/are the only legal heir/heirs of deceased as shown in legal heir certificate issued by competent authority or by independent individual before Notary.

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

(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. 19

(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.

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).

5.1 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:

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

5.2 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	

6. 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 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)

Note: "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.

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

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

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

Note: 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.

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)

Annex VII – 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, 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)

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 (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

Annex VIII – 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. _____

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)

Annex IX – 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.

Annex X – 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 _____
 Shri/ Smt./ Kum. _____
 Address _____

 (Signature)

 (Signature)

And

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

Shri/ Smt./ Kum. _____
 Address _____
 Shri/ Smt./ Kum. _____
 Address _____

 (Signature)

 (Signature)

(iii) **Witness(es)**

Shri/ Smt./ Kum. _____
 Address _____
 Shri/ Smt./ Kum. _____
 Address _____

 (Signature)

 (Signature)

(iv) **On behalf of Bank** Custodian:

Shri/ Smt./ Kum. _____

Address _____

(Signature)

Bank employee other than Custodian:

Shri/ Smt./ Kum. _____

Address _____

(Signature)

*(Delete whichever is not applicable)

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 applicable)

Annex XI – 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)

(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)

Annex XII – 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))