

Deceased Claim Settlement

1. Guidelines

- 1.1. As per the directives of the Reserve Bank of India, Banks should settle the claims in respect of deceased depositors and release the payments to survivor(s) / nominee / legal heir(s) within a period not exceeding 15 (Fifteen) days from the date of receipt of the claim, subject to the Claimants furnishing Death Certificate, documents in support of identity of the Claimant(s) and other documents (Indemnity / Surety Letter etc. as applicable).
- 1.2. Intimation letter informing demise of customer along with original death certificate to be submitted to the Bank.
- 1.3. Duly filled & signed service request form from the nominee / claimant to be submitted
- 1.4. Proof of identity of the Nominee or claimant(s) will be required in all scenarios.
- 1.5. Death Certificate - Original Death certificate issued by anyone of the following authorities
 - 1.5.1. Registrar of Birth and Death
 - 1.5.2. Municipality or Corporation
 - 1.5.3. Panchayat Office
- 1.6. Legal Heirship Certificate to be issued in the printed form by below authorities
 - 1.6.1. VAO (Village Administrative Officer)
 - 1.6.2. Tahsildar
 - 1.6.3. Revenue Inspector of the District.
- 1.7. All Original documents to be submitted to bank like
 - 1.7.1. KYC verification of the claimant
 - 1.7.2. Death Certificate of the account holder
 - 1.7.3. Legal heirship certificate [In case of no nomination is updated in the account] and other legal documents.
- 1.8. Any online documents submitted to bank, must have the registration number provided by the registering authority for verification in the Government website.
 - 1.8.1. Proof of relationship
 - 1.8.2. Proof of Identity of Nominee
 - 1.8.3. Appointee of Minor / Other claimants
- 1.9. The onus of establishing the identity of the Nominee. Appointee of Minor / other Claimant(s) rests on the respective Claimants.

Type of claim	Documents Required
Simple claims on deletion of Name in case of Joint account holders (Joint / E or S / Mandate) - Deposit accounts	1. Death Certificate
	2. Proof of Relationship
	3. Request letter for deletion of name of the deceased - Signed by all surviving holder(s). Along with KYC duly self-attested needs to be submitted
Nomination based claims for CASA & Deposit accounts	1. Death Certificate
	2. Proof of Relationship
	3. Duly self-attested proof of Identity of the Nominee / Appointee of the Minor Nominee
Other Claims without nomination / legal	1. Death Certificate
	2. Legal Heirship Certificate
	3. Identity & Address proof of all legal heirs /

representation - in deposit account	claimants
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a) **Simple Claims:**

Simple claims to be entertained only on CASA and Term Deposit accounts in joint names with survival of one or more deposit account holders, irrespective of the Nomination. Since nomination on joint account becomes effective only on the death of all the account holders.

b) **Nomination based claims:**

Claims are settled in favor of the nominee as per the bank records, when the account holder is deceased and claimant is nominee

2. Nomination

- 2.1. Availability of nomination as a voluntary service, customers to avail the nomination facility for deposit accounts and safe deposit lockers. Nomination request has to be signed by all applicants / account holders irrespective of mode of operation.
- 2.2. Nomination facility is available and offered to all deposit accounts including joint accounts.
- 2.3. In case of thumb impression affixed by applicant / account holder, it has to be attested by two witnesses.
- 2.4. There cannot be more than one nominee in a deposit account held singly / jointly.
- 2.5. If the nominee is a minor, then applicant / account holder should provide the guardian details in the appropriate field in nomination form. In the event of death of account holder guardian shall receive the claim on behalf of the minor.

3. Claim Settlement of Deceased accounts for Non-Resident customers:

- 3.1. If the nominee of deceased NR accounts are residents, then above **Guidelines** to be referred for document submission.
- 3.2. In case nominee of deceased NR accounts are non-resident, then balances are transferred to nominee's NR account, subject to submission of all documents as per above **Guidelines**.

4. HUF Accounts Death of Kartha:

- 4.1. The coparceners may decide to either dissolve the HUF or to continue with the said HUF with the new Kartha.
- 4.2. If the HUF ceases to exist upon the death of the Kartha, the account of the HUF shall Be closed and the balance lying in the account will be released to one of the coparceners as nominated by other HUF members jointly, with the receipt of the following documents:
 - 4.2.1. Original Death Certificate of the Kartha submitted to Bank, along with originals for verification (as applicable).
 - 4.2.2. A Declaration cum Indemnity from all the members of the HUF of the age of maturity, confirming that the HUF ceases to continue after the death of the Kartha.
 - 4.2.3. Legal heirship certificate to identify the senior member in the family and NOC from all the members of the HUF to settling the claim in the name of the senior member.
 - 4.2.4. HUF can be dissolved after the death of Kartha, if no one is succeeding to the HUF
 - 4.2.5. All coparceners and legal heirs have to give consent and NOC for HUF-FD and saving accounts to be closed and settled.

- 4.3. Where the HUF continues:
 - 4.3.1. Original Death Certificate of the Kartha
 - 4.3.2. Letter of authority from all members of the age of maturity (including guardian for minors) of the HUF authorizing the new Kartha and / or any other member of the HUF to operate the account of the HUF.
 - 4.3.3. Identity proof / signature proof of the new Kartha / Signatory(s)

- 4.4. Documents to be submitted if the accounts need to be continued with the New Kartha
 - 4.4.1. HUF PAN
 - 4.4.1.1. Self-attestation needs to be done by the new Kartha in HUF capacity.

 - 4.4.2. Notarized NOC for continuation of accounts with new Kartha.
 - 4.4.2.1. NOC should be signed by all the coparceners as per the HUF declaration provided at the time of account opening and Legal Heirs with two witnesses.
 - 4.4.2.2. New Kartha can either be the eldest male member or the eldest female (daughter) from the list of co-parceners provided at the time of account opening.
 - 4.4.2.3. Legal Heirship certificate of the Deceased Person.
 - 4.4.2.4. New HUF declaration – To be provided as per the new Kartha and new co-parceners.
 - 4.4.2.5. ID (PAN) and address proof (OVD) of New Kartha.
 - 4.4.2.6. Death certificate (signed by the new Kartha in HUF capacity).
 - 4.4.2.7. Consent with indemnity from All the Co- Parceners and Legal Heirs with two witnesses to settle the claim to the beneficiary/claimant
 - 4.4.2.8. The ID and signature proof is required for all the Co-parceners
 - 4.4.2.9. Wife of the deceased Kartha cannot be considered as the new Kartha.
 - 4.4.2.10. Need all coparceners and legal heirs of the deceased person with indemnity to settle claim
 - 4.4.2.11. HUF can continue with another Kartha replacing the deceased.
 - 4.4.2.12. On the demise of a male Kartha, it is now possible for a daughter to become a Kartha of the HUF, under the circumstance where she is the eldest adult coparcener in the family.

5. Partnership Account Death of a Partner:

- 5.1. In case of a death of a Partner, the Partnership deed will be reviewed to check on the following aspects:
 - 5.1.1. If there are only two partners and upon death of one of the partners, reconstituted deed to be submitted.
 - 5.1.1.1. In case the legal heir(s) of the deceased partner in partnership firm, does not join the reconstituted firm, a documentary evidence in the form of memorandum of settlement confirming settlement of dues to the legal heirs of the deceased partners should be submitted along with documents required as per deceased policy.
 - 5.1.1.2. If the firm along with the legal heirs of the deceased partner desires to claim the balance funds lying in the account, the balance funds can be released against the submission of death claim documentation as stipulated in this policy, by the surviving partner(s) and the legal heirs of the deceased partner. Until receipt of such documents the account will be placed under blocked status.

- 5.2. If there are more than two partners, upon death of one of the partner, the account will be placed under “Debit Freeze” status, until submission of the reconstituted deed of partnership along with the letter of authorisation duly signed by all Partners confirming the authorisation of partner(s) for operation of account.
 - 5.2.1. In case if the legal heir(s) of the partners does not join the reconstituted firm, a documentary evidence in the form of memorandum of settlement confirming, settlement of dues to the legal heirs of the deceased partners should be submitted, along with required documents.
 - 5.2.2. If the firm with the legal heirs of the Deceased partner desires to claim the balance funds lying in the account, the Balance funds can be released against the submission of death claim documentation as stipulated in this process note, by the surviving partner(s) and the legal heirs of the deceased partner.
- 5.3. In the event of a death of a partner, if there is a provision in the partnership deed for dissolution of the partnership upon death of any partner(s), account would be placed under blocked status and on submission of death claim documentation by the surviving partner and legal heir(s) of the deceased partner as per this policy, the balance in the account may be settled accordingly.

6. Trust Accounts:

- 6.1. The Trust deed must be checked and action will be taken as per the clauses specified in the Trust deed. The surviving Trustees have the power to act only, if there is nothing conflicting in the Trust Deed.

7. Settlement of claims where minor is a depositor:

- 7.1. In case of an account opened on production of a guardianship certificate, the balance would be held at the disposal of the competent Court.
- 7.2. The guardian shall not be allowed to draw on the account after notice of death of the minor.
- 7.3. In case of joint account with the guardian, the balance will be held at the absolute disposal of the guardian. In each case, the minor’s death certificate should be duly recorded.
- 7.4. If minor becomes major after the death of deceased account holder / guardian, it has to be considered as minor to major conversion with documentary evidence of demise of account holder / guardian.

8. Claims In Respect of Missing Persons

- 8.1. The settlement of claims in respect of missing persons shall be governed by the Provisions of Sections 107/108 of the Indian Evidence Act, 1872.
- 8.2. Section 107 deals with presumption of continuance and Section 108 deals with presumption of death. As per the provisions of Section 108 of Indian Evidence
- 8.3. Act, presumption of death can be raised only after a lapse of seven years from the date a person being reported as missing. As such, nominee/legal heirs have to raise an express presumption of death of the depositor/customer under section 107/108 of the Indian Evidence Act before a competent Court.
- 8.4. If the court presumes that the missing person is dead, then the claim in respect of a missing person can be settled as is done for any other accounts of the Deceased.
- 8.5. Claims in respect of missing person can be raised only after lapse of seven years from the date of the person reported as missing
- 8.6. Claims can be submitted by the nominee or legal heirs or survivor of the missing Person (depending on whether the account is with nomination or without nomination or is a joint account with survivor clause or otherwise.

- 8.7. Submit claim form and KYC documents of the nominee /legal heirs, along with following documents:
 - 8.7.1. FIR for reporting missing of a person. It should be confirmed that 7 years have elapsed, since the date of person reported as missing.
 - 8.7.2. Non-traceable report issued by police authorities.
 - 8.7.3. Letter of Indemnity
 - 8.7.4. Other documents applicable for Death Claims
 - 8.7.5. Order issued by the Competent Court

9. Documents to be submitted for Legal Representation based claims

- 9.1. Death Certificate
- 9.2. Proof of Identity of the Claimant(s)/legal heirs
- 9.3. Original Legal representation in the form of Succession certificate / Probate of the Will granted by the Court / Letters of Administration along with a duly certified copy.
- 9.4. Application from the claimants in the prescribed format / claim form (Claim Application from Legal Claimant)
- 9.5. Claim confirmation
- 9.6. Eligibility Criteria

Type of Accounts	Who can Nominate	Who can be a Nominee
Deposit Accounts	1. Sole Depositor 2. All depositor's together (Joint accounts) 3. Sole Proprietor 4. Minor Account operated by Guardian (through a person lawfully entitled to operate the account)	1. Only one individual 2. A minor can be nominee (subject to another individual being named as guardian).
Safe Deposit Lockers	1. Sole Hirer 2. Joint Hirers	

10. Safe Deposit Lockers - Death Claim settlement:

- 10.1. In the event of death of a locker hirer, irrespective of locker holding pattern (Single/ joint), availability of survivorship clause, access to locker will be restricted.
- 10.2. Access to Locker / Safe custody of articles is given to the survivor / nominee / Claimant as a trustee of the legal heirs of deceased and such access shall not affect the right or claim which any person may have against the survivor(s) / nominee / Claimant.

11. Locker Deceased Claim Documentation:

- 11.1. The following documents to be collected from the nominee / claimant.
 - 11.1.1. Death Certificate
 - 11.1.2. Relationship proof
 - 11.1.3. Proof of Identity of Nominee /Claimant
 - 11.1.4. Production of Legal representation - wherever applicable
- 11.2. With nomination
 - 11.2.1. The nominee shall be allowed to access the locker and remove the contents on identification and

verification of proof of death of locker hirer.

11.3. Without nomination

11.3.1. Legal heir(s) of the deceased locker hirer or a person mandated by the legal heir(s) shall be allowed to access the locker and remove the contents on verification of proof of death of locker hirer. The legal heir(s) shall have to produce documents to establish his/her/their identity.

11.4. Joint Locker Hire operated jointly

11.4.1. With nomination:

11.4.1.1. In the event of the death of one (or more but not all) of the joint locker Hirers. The nominee(s) shall 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).

11.4.1.2. In the event of death of both / all joint locker hirers. The nominee(s) shall 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. Before permitting surviving hirer(s) and / or nominee(s) to remove contents of the Safe Deposit Locker

11.4.2. Without nomination:

11.4.2.1. In the event of death of one or more but not all of the locker hirers, the surviving hirer(s) and legal heirs of the deceased hirer (Or a person mandated by them) shall be allowed to access the locker and remove the contents on verification of authority of legal heirs and Proof of death of the hirer.

11.4.2.2. In the event of death of both or all the joint locker hirers, all the legal heirs (Or any one of them as mandated by all legal heirs) shall 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

12. Safe Deposit Lockers with survivorship clause:

12.1. Without nomination

12.1.1. 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). Shall 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

Scenario	Protocol to be followed
Single locker hirer with nomination	In case of death of locker hirer, bank shall provide access to the nominee to remove the contents of the locker after verification of death certificate and identity of the claimant
Joint locker hirers with MOP as 'Jointly'	In case of death of locker hirer(s), bank shall provide access to the survivor(s) along with the nominee to remove the contents of the locker after verification of death certificate and identity of the claimants
Joint locker hirers with MOP as 'Either or Survivor' / 'Anyone or survivor' / 'Former or survivor'	In case of death of locker hirer(s), bank shall provide access to the locker as per the mandate

13. Safe Custody Articles

13.1. With nomination

13.1.1. Safe custody articles shall be delivered to the nominee on identification and verification of proof of death of depositor.

13.2. Without nomination

13.2.1. Safe custody articles shall be delivered to the legal heir(s) or a person mandated by the legal heir(s) on establishing his/her/ their identification and verification of proof of death of the depositor.