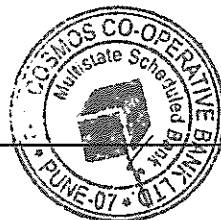




**THE COSMOS
CO-OP. BANK LTD.**
(Multistate Scheduled Bank)

**Policy for settlement of claims in respect
of deceased depositors 2025-26**

Resources & Liability Section



18/12/25 (2-21)

INTRODUCTION

This policy aims at framework for settlement of claims of deceased depositors in a hassle free manner. It is framed and formulated by considering the spirit of guidelines issued by RBI from time to time.

Nomination facility is available though, optional for bank customers. It is therefore necessary that nomination facility is popularized, and customers are made aware of its importance & advantages while opening a deposit account. The Bank informs account holder about the availability of nomination as an available option and recommend him/her to avail the same.

PURPOSE

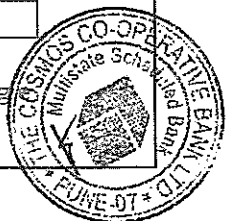
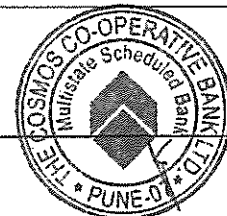
- Evolving a simplified policy / procedures for settlement of claim of deceased depositor
- Removing the hardships faced by customer in settlement of claims of deceased depositors.

REFERENCE –

- Reserve Bank of India (Urban Co-operative Banks – Interest Rate on Deposits) Directions, 2025 (RBI/DOR/2025-26/276 DOR.SOG(SPE).REC.195/13.03.00/ 2025-26 dated November 28, 2025)
- Master Circular on Maintenance of Deposit Accounts – Primary (Urban) Co-operative Banks (DCBR.BPD. (PCB). MC.No:6/13.01.000/2015-16 dated 01 July, 2015)
- Reserve Bank of India (Settlement of Claims in respect of Deceased Customers of Banks) Directions, 2025 (DoR.MCS.REC.50/01.01.003/2025-26 dated September 26, 2025)
- Gazette received from Ministry of Finance (Department of Financial Services) Notification dated October 27, 2025.
- Gazette received from Ministry of Law and Justice (Legislative department) dated December 21, 2025.
- Reserve Bank of India (Urban Co-operative Banks-Responsible Business Conduct) Directions, 2025 - RBI/DOR/2025-26/292 DOR.MCS.REC.NO.211/01-01-037/2025-26 dated November 28, 2025.

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SECTION 1. SCOPE-

This policy applies to all business units across the Cosmos Bank in all geographies and covers all categories of branches/offices.

SECTION 2 - DEFINITIONS

In these Directions, unless the context otherwise requires,

(a) 'Accounts with survivorship clause' refers to joint deposit accounts styled as 'either or survivor', or 'anyone or survivor', or 'former or survivor' or 'latter or survivor' or any other such clause.

(b) 'Apostille' refers to a certificate that authenticates the origin of a public document (e.g., a birth, marriage or death certificate, a judgment, an extract of a register or a notarial attestation). Apostilles can only be issued for documents issued in one country party to the Hague Apostille Convention and that are to be used in another country which is also a party to the Convention. In India, such attestations are done by Ministry of External Affairs.

(c) 'Bank Rate' refers to the rate published by Reserve Bank in terms of Section 49 of the Banking Regulation Act, 1949.

(d) 'Customer' refers to a person who may be a depositor.

(e) 'Depositor' refers to an individual(s) who has any type of deposit account with a bank such as Savings account, Current account, Term Deposit account, etc.

(f) 'Equivalent e-document' means an electronic equivalent of a document that the issuing authority of such document issues with its valid digital signature, including documents issued to the digital locker account of the customer as per rule 9 of the Information Technology (Preservation and Retention of Information by Intermediaries Providing Digital Locker Facilities) Rules, 2016.

(g) 'Officially Valid Document' (OVD) means the passport, the driving licence, proof of possession of Aadhaar number, the Voter's Identity Card that the Election Commission of India issues, the job card that NREGA issues and an officer of the State Government duly signs, and the letter that the National Population Register issues containing details of name and address that means the documents as detailed in Master Direction-Know Your Customer (KYC) Direction, 2016 as amended from time to time.

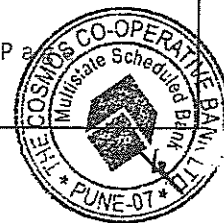
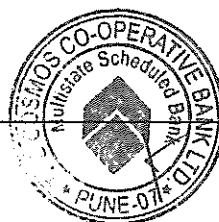
(h) 'Threshold limit' means Rs.25 Lakh including accrued interest as on date of the application.

All other expressions unless defined herein shall have the same meaning as have been assigned to them under the Banking Regulation Act, 1949 or the Reserve Bank of India Act, 1934 or any statutory modification or re-enactment thereto or as used in commercial parlance, as the case may be.

SECTION 3. NOMINATION FACILITY FOR DEPOSIT ACCOUNTS

Nomination Facility is an ideal tool to mitigate hardships of common person in settlement of claims in the event of death of the deposit account holder. Nomination facility simplifies the procedure for settlement of claims of deceased depositor. On availability of nomination, settlement becomes easy for bank, as bank gets a valid discharge by making payment of the balance outstanding in a depositor's account to the nominee.

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 balance amount of the deceased depositor from the bank as a trustee on behalf of the legal heirs.



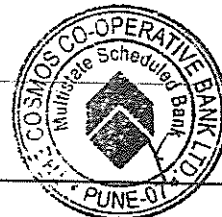
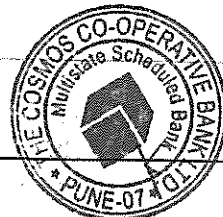
Nomination Rules

With reference to the Banking Laws (Amendment) Act, 2025, the Banking Companies (Nomination) Rules, 2025 which came in to force from November 1, 2025 and RBI Master Direction dated November 28, 2025 in respect of Responsible Business Conduct) Directions, 2025 and as per Notification received from Ministry of Finance, Govt. of India dated 27 October, 2025, as per Master Directions issued by Reserve Bank of India dated 28 October 2025, the rules in respect of registration of Nomination (Banking Companies (Nomination) Rules 2025) are as under.

Bank shall offer Nomination facility in Deposit accounts in accordance with the provisions of sections 45ZA, 45ZB and 45ZG of the Act and Section 56 of the Banking Regulation Act, 1949 and Banking Companies (Nomination) Rules 2025.

“The nomination by the depositor, or as the case may be, all the depositors together, in respect of a deposit held by a banking company to the credit of one or more individuals, may be made in favour of one or more individuals, but not exceeding four, either successively or simultaneously”.

- The nomination shall be made only in respect of deposits which are held in the individual capacity of the depositor and not in any representative capacity as the holder of an office or otherwise.
- Where the nominee is a minor, the depositor or, as the case may be, all the depositors together, may, while making the nomination, appoint another individual not being a minor, to receive the amount of the deposit on behalf of the nominee in the event of the death of the depositor or, as the case may be, all the depositors during the minority of the nominee.
- In the case of a deposit made in the name of a minor, the nomination shall be made by an individual lawfully entitled to act on behalf of the minor.
- The variation or cancellation of the previous nomination made by the depositor or all the depositors together shall be through subsequent nomination.
- Every subsequent nomination shall cancel the previous nomination, or vary it, as the case may be.
- A nomination, cancellation of nomination or variation of nomination may be made as aforesaid at any time during which the deposit is held by the Bank to the credit of the depositor or depositors, as the case may be.
- In the case of a deposit held to the credit of more than one depositor, the cancellation or variation of a nomination shall not be valid unless it is made by all the depositors.
- Bank shall acknowledge in writing, to the concerned depositor or depositors, the filing of the Nomination Form and also the fact of cancellation or variation of nomination.
- The duly completed Nomination Form or subsequent cancellation or variation of nomination shall be registered in the books of the Bank physically and in Finacle system.
- A nomination or cancellation of nomination or variation of nomination shall not cease to be in force merely by reason of the renewal of the deposit.
- Bank shall have in place appropriate systems and procedures to register in its books the registration, cancellation and variation of the nomination, as per the request of the customers.



- Bank shall verify and ensure that the nomination(s) made by its customers are in accordance with relevant provisions of the Act and the Rules before providing acknowledgement to them.
- Such acknowledgement shall be given to the customers within three working days of receiving the forms of registration, cancellation and/ or variation of nomination, irrespective of whether the same is asked for by the customers.
- Where a nomination request is found not to be in conformity with the provisions of the Act or the Rules and is consequently rejected, the Bank shall inform the customer in writing, clearly indicating the reasons for such rejection, within three working days of the receipt of the request form.
- Bank shall record the status regarding registration of nomination on the face of the Passbook / Statement of Account and TDR, with the legend "Nomination Registered".
- Bank shall also indicate the name of the Nominee(s) in the Passbook / Statement of Accounts and TDR in such cases.

- One form can be accepted for nomination of multiple accounts, if the customer desires subject to –
 - Title of Account is same
 - Mode of operation of all the accounts is same.
 - Nominees (along with preference of sequence / percentage of proportion) of all accounts are same

If any of the above parameters are different, separate forms are to be obtained for every account as per present practice.

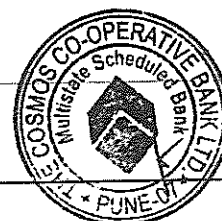
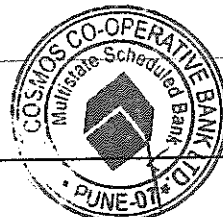
- If, by mistake or otherwise, a nomination is made in the Nomination Form in favour of more than four individuals, the names of the first four individuals appearing in the order, shall be recognized.

a. Successive Nomination

- Successive Nomination allows the account holder to specify more than one nominee, but in a particular order of succession. If the nominee passes away (before or after the account holder depending on the situation) the next nominee in order becomes entitled to the proceeds.
- Successive nomination refers to nomination in favour of one individual in order of priority and is also limited to four nominees; and the nominee lower in the order shall become effective only after the death of the nominee in the higher order.
- In successive nomination only one nominee entitled as per preference will be eligible for 100% proceeds of deposit.

b. Simultaneous Nomination

- Simultaneous nomination refers to nomination of one or more nominee but not exceeding four, with defined percentage and total amounting to 100%
- Here all the nominees (maximum upto four) will be entitled for the proceeds as per percentage of share as specified by the depositor.



- In case of simultaneous nomination, if any nominee dies prior to receiving the deposit from the bank, the nomination in respect of such nominee alone shall become ineffective. Accordingly, Bank shall settle the claims of the amount (portion) of deposit made in favour of such nominee in accordance with provisions applicable for accounts **without nominee clause**.
- The total percentage of all the nominees together shall be equal to 100%

SECTION 4. SETTLEMENT OF CLAIMS IN DEPOSIT ACCOUNTS OF DECEASED DEPOSITOR

A. Account with nominee(s)/survivorship clause

Deposit account where a depositor had made valid 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 bank's liability, provided:

(i) 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 such as

Death certificate of the deceased depositor(s) (original /true copy); and
OVD/KYC documents of the nominee/survivor towards verifying her/ his identity and address

(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.

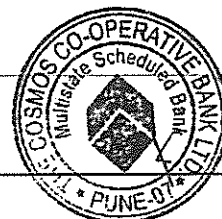
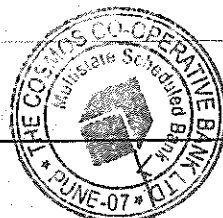
Payment made to the nominee(s)/ survivor(s), subject to the foregoing conditions, shall constitute a full and valid discharge of bank's liability. Therefore, in such cases, while making payment to the nominee(s)/ survivor(s) of the deceased depositor(s), the bank shall not insist on production of legal documents such as Succession Certificate, Letter of Administration, 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).

Bank shall require submission of the following documents in such cases :

- 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) (original /true copy); and
- c. OVD/KYC documents of the nominee/survivor towards verifying her/ his identity and address.

B. Deposit Account without nominee/survivorship claims

(I) Simplified Procedure for settlement of claims



Keeping in view the imperative need to avoid inconvenience and undue hardship to the legal heir(s)/ claimant(s), Bank 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 of Rs. 25,00,000/- (Rs. Twenty Five lacs) , provided

- (i) The deceased depositor(s) had not made any nomination or in case of a joint account, the account was without nominee/ survivorship clause,
- (ii) There is no Will left behind by the deceased depositor(s),
- (iii) There is no contesting claim, and
- (iv) 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.

Claims without nomination / survivorship are categorized as –

Claims upto threshold limit of Rs. 25,00,000/- (Rs. Twenty Five Lacs)

Claims above Rs. 25,00,000/- (Rs. Twenty Five Lacs)

Also process and documentation of claims in these categories depends on the settlement with and without dispute.

(a) Settlement of claim up to the threshold limit of Rs. 25,00,000/- (Rupees Twenty Five Lacs)

When the claim amount including the accrued interest payable is less than or up to the threshold limit of Rs. 25,00,000/- (Rs. Twenty Five Lacs) as on the date of application; Bank shall settle the claim 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) (original /true copy);
- (iii) OVD/KYC documents 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

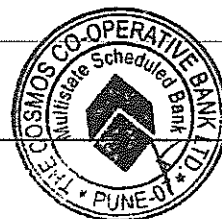
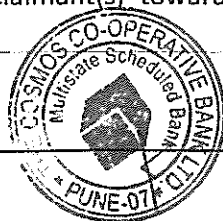
Declaration, as given in **Annex I-E**, regarding the legal heir(s) of the deceased depositor(s) by an independent person who is well known to the family of the deceased, is not a party to the claim and is acceptable to the bank.

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

(b) Settlement of claim above threshold limit of Rs. 25,00,000/- (Rupees Twenty Five Lacs)

In cases where claim amount including the accrued interest payable is above the threshold limit of Rs 25,00,000/- (Rs. Twenty Five Lacs) as on the date of application, the Bank shall settle the claim based on following documents.

- (i) Succession Certificate
- (ii) 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;
- (iii) Death certificate of the deceased depositor(s) (original /true copy);
- (iv) OVD/KYC documents of the claimant(s) towards verifying his/ her identity and address



OR

- (i) Legal Heir certificate issued by Court
- (ii) 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;
- (iii) Death certificate of the deceased depositor(s) (original /true copy);
- (iv) OVD/KYC documents of the claimant(s) towards verifying his/ her identity and address

OR

- (i) Legal Heir Certificate issued by a competent authority other than Court 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.
- (ii) 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;
- (iii) Death certificate of the deceased depositor(s) (original /true copy);
- (iv) OVD/KYC documents of the claimant(s) towards verifying his/ her identity and address
- (v) Bond of indemnity, as given in **Annex I-C**, signed by the claimant(s) and surety from third-party individuals (which may include non-claimant legal heir(s)) who are acceptable to the bank and good for the claim amount.
- (vi) Letter of disclaimer/ no objection, as given in **Annex I-D**, from non-claimant legal heir(s), if applicable

II) Settlement of Claims not falling under the Simplified Procedure

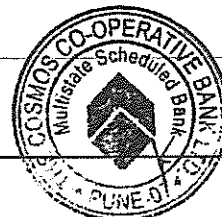
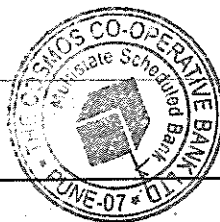
(a) Claims involving 'Will' without any dispute

Documents required for settlement –

Note: If the deceased depositor appointed Executor or Administrator in his/her will then the claim should be filed by said Executor/administrator.

- (i) For the same Claim form, as given in **Annex I-B**, duly filled in and signed by the Executor/Administrator or claimant(s) other than those who have signed the letter of disclaimer/ no objection
- (ii) Death certificate of the deceased depositor(s) (original /true copy)
- (iii) OVD/KYC documents of the claimant(s) towards verifying his/ her identity and address
- (iv) True copy of Will /Letter of Administration as applicable
- (v) Bond of indemnity, as given in **Annex I-C**, signed by the Executor/Administrator/Legatee (Beneficiary under the will)

In cases where a person other than a legal heir is named as a beneficiary in the Will, KYC/ OVD and other applicable documents shall also be obtained from her/ him.



Note: If Bank receives claim from both Nominee and Beneficiary /legatee under the will simultaneously, then the claim will be settled in favour of the Legatee. Bank shall process the claim on the basis of Will.

(b) Cases involving contesting claims/dispute

Documents required for settlement –

- 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) (original /true copy); and
- iii) OVD/KYC documents of the nominee/survivor towards verifying her/ his identity and address.
- iv) Letter of Administration / Succession Certificate /Court order or decree, as applicable.
- v) Bond of indemnity, as given in **Annex I-C**, signed by the Executor/Administrator/Legatee (Beneficiary under the will)

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 decision order to that effect.

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

- **Following Bank documents are to be obtained in addition to the relevant documents to be submitted by the nominee / claimant for settlement of claim under every category as mentioned above**

Original passbook / deposit receipts / cheque book / ATM Debit Card / member Identity card, etc. In the absence of any of the specified item/document, then specific letter regarding inability to submit be obtained from claimant.

In absence of original share certificate/ Term Deposit Receipt, Indemnity Bond to be executed

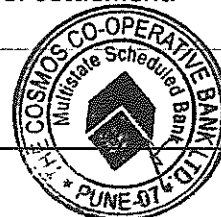
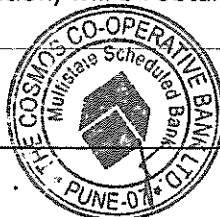
C. Deposit Accounts of Minors

As per Hindu Minority & Guardianship Act 1956: Minor is defined as a person who has not completed 18 years of age.

Under Section 3 of the Indian Majority Act, 1875, it is provided that when a guardian is appointed by a court except under Order 32 of the Civil Procedure Code, or in the case of ward under the Court of Wards, a person is deemed to have attained majority on the completion of 21 years of age.

Documents required:

- a. Claim form filled and signed by guardian / legal heir / claimant, applicable as per category of claim as mentioned above (**Annex I-A or I-B**).
- b. Death certificate of the deceased minor depositor(s) (original /true copy); and
- c. OVD/KYC documents of the legal heirs / guardian / claimant towards verifying his/ her identity and address
- d: All the documents mentioned as per applicable category (i.e. applicable in case of nomination/without nomination) will be obtained for settlement.



D. Settlement of claims in respect of missing persons

The settlement of claims in respect of missing persons would be governed by the provisions of Section 110/111 of the Bharatiya Sakshya Adhiniyam, 2023. Section 110 deals with presumption of continuance of life and section 111 deals with presumption of death. As per the provisions of Section 111 of the said Act, presumption of death can be raised only after a lapse of seven years from the date of person reported missing.

As such, nominee/legal heirs have to raise an express **presumption of death** of the depositor under Section 110/111 of the Bharatiya Sakshya Adhiniyam, 2023 before a competent court. If the court presumes that person 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 of missing persons are categorized as per amount of claim as –

- Aggregate amount payable, including accrued interest as on the date of the application is up to Rs. 5,00,000.00 (Rs. Five Lacs)
- Aggregate amount payable, including accrued interest as on the date of the application is above Rs. 5,00,000.00 (Rs. Five Lacs)

Documents required for claims upto Rs. 5,00,000/- (Rs. Five Lacs)

- a. Claim form filled and signed by guardian / legal heir / claimant, applicable as per category of claim as mentioned above (**Annex I-A or I-B**) submitted by the legal heirs of the missing person
- b. 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 under Section 111 of the Bharatiya Sakshya Adhiniyam, 2023 for settling the claim

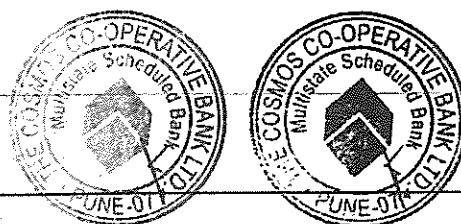
Documents required for claims above Rs. 5,00,000/- (Rs. Five Lacs)

- a. Claim form filled and signed by guardian / legal heir / claimant, applicable as per category of claim as mentioned above (**Annex I-A or I-B**) submitted by the legal heirs of the missing person
- b. An order from a competent court declaring the **civil death** of the account holder under Section 111 of the Bharatiya Sakshya Adhiniyam, 2023 for settling the claim

In both the above cases, in addition to (a) & (b), all other documents will be obtained as per category of the claim (with / without nomination).

E. 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).



SECTION 5. TREATMENT OF SAVING, CURRENT AND TERM DEPOSIT ACCOUNT OF DECEASED DEPOSITOR

In case of single accounts, the Nominee(s) (if registered) or the Legal heir(s) (in absence of nomination) shall be entitled to close savings/current(proprietorship)/term deposit accounts of deceased depositor and in case of joint accounts, the surviving depositor(s), shall be entitled to either close the savings/term deposit accounts and receive the proceeds or continue the accounts in their names.

If account is to be closed

Interest payment shall be applied as under-

1. Saving Accounts- At prevailing rate of interest
2. Current Accounts (Proprietorship)- Balances lying in current accounts standing in the name of a **deceased individual depositor or sole proprietorship concern** shall attract interest from the date of death of the depositor till the date of repayment to the claimant (s). The interest rate applicable shall be the rate of interest payable on savings deposits as prevailing on the date of payment.

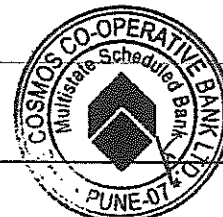
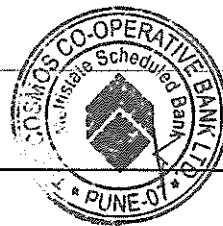
3. Term Deposit Accounts-

Interest payment to Term Deposit Accounts

Sr. No	Particulars	Interest payment on term deposits
1.	If date of intimation of death is before maturity date	@ applicable rate of interest for which the deposit remained with the bank without charging penalty
2.	If date of intimation of death is maturity date	@contracted rate of interest, in case Auto renewal facility is opted for.
3.	If date of intimation of death is after maturity date.	Benefit of auto renewal will be given. Hence interest payment will be made at card rate applicable from time to time. If auto renewal facility is not available / opted, @ contracted rate of interest till the date of maturity and thereafter at prevailing Saving interest rate on maturity amount till the date of payment.

General Terms to be followed

- In case of Long term Deposits Schemes/Bonds premature termination is restricted.
- In case of deposit under Tax Saver Scheme, premature withdrawal is allowed to nominee. Interest payment shall be applicable as per Point 3 (1) above.



Pension Accounts

If the pension account is maintained as an 'Either or Survivor' pension saving account, on demise of the pensioner the account shall be converted into a single account in the name of the surviving joint holder. The family pension shall thereafter be automatically credited to the said account subject to receipt of permission/authorization letter from concerned Treasury Office or Pension Disbursing Authority and declaration/request in the prescribed format from the surviving joint holder shall be kept on record.

In case of single pension account, on death of pensioner, the existing single pension account shall cease to be treated as Pension Account. The nominee or the legal heir shall be responsible to intimate the death of the pensioner to concerned Treasury or Pension Disbursing Office and submit the required documents for conversion to a family pension account or for closure /settlement as per instructions from the concerned authority.

SECTION 6. AUTHORITIES FOR SETTLEMENT OF CLAIM OF DECEASED DEPOSITORS

Authorities for settlement of claim of deceased depositors will be as per delegation powers applicable from time to time.

Designation	Sanctioning powers for death claim proposals- (claim amount)
Branch Manager	Upto Rs. 10.00 Lacs
Chief Manager	Upto Rs. 25.00 Lacs
Asst. General Manager	Upto Rs. 50.00 Lacs
Regional DGM/DCGM	Upto Rs. 100.00 Lacs
DCGM Resources & Liability	Above Rs. 100.00 Lacs

SECTION 7. REPORTING OF UNSETTLED CLAIMS

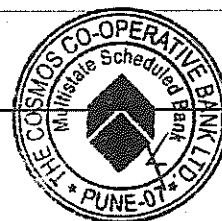
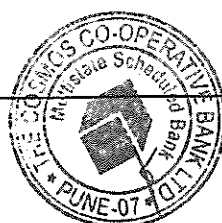
The Bank shall report to the Executive Committee of Board, the review of settlement of death claims of deceased depositors on a quarterly basis on the following information

- Total claims received at branches for settlement of deceased depositors' claims
- Total Number of claims received under each type of account Savings/current/fixed deposit/shares etc.
- Total amount of claim settled during the quarter
- Total number of claims settled beyond the TAT of 15 days along with reasons for delay in settlement beyond TAT.

SECTION 8. STANDARDIZATION OF PROCEDURE FOR SUBMISSION OF CLAIMS

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

- The standardized forms and other documents required for settlement of claims with respect to the deposit accounts shall be made available in all the branches as well as on the bank's website for the convenience of the claimant(s). Further, bank will 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.
- 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.

SECTION 9. TREATMENT OF FLOWS IN THE NAME OF THE DECEASED DEPOSITOR

In order to avoid hardship to the survivor(s) / nominee of a deposit account, Bank shall 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 shall consider adopting either of the following two approaches:

(1) The Bank shall 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 shall be allowed to be credited, provided no withdrawals are made.

OR

The Bank shall 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) shall then approach the remitter to effect payment through a negotiable instrument or through ECS transfer in the name of the appropriate beneficiary.

All guidelines in respect of settlement of Claims in Safe Deposit Locker and Articles in Safe Custody by Deceased Customer are included in Bank's Locker Policy.

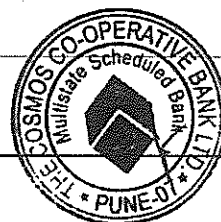
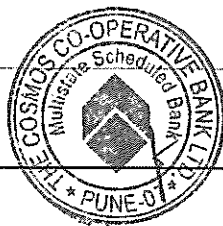
SECTION 10. TIME LIMIT FOR SETTLEMENT OF CLAIMS

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.

SECTION 11. COMPENSATION FOR DELAY IN SETTLEMENT OF CLAIMS

If any deposit-related claim is not settled within 15 calendar days from the date of receipt of all the required documents associated with the claim, 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.

Bank rate refers to the rate published by Reserve Bank in terms of section 49 of The Banking Regulation Act, 1949.



SECTION 12. GUIDELINES FOR SETTLEMENT OF CLAIM WITH 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, 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) Authorized officials of overseas branches of Scheduled Commercial Banks registered in India; or
- (ii) Branches of overseas (foreign) 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.

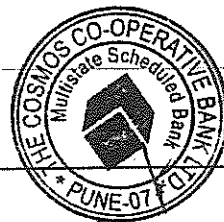
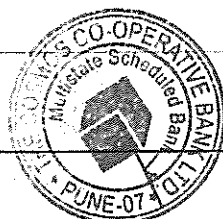
SECTION 13. CUSTOMER AWARENESS AND PUBLICITY

Awareness amongst customers about the benefits of the nomination facility/ survivorship clause and publicity to these facilities along with the procedure for settlement of claims is spread through SMS alerts, Posters displayed in Branch premises and available on Bank's website.

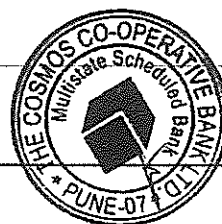
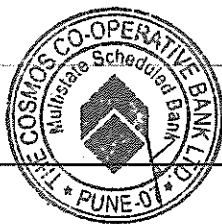
SECTION 14. MISCELLANEOUS

Revised guidelines shall be implemented w.e.f 30 March 2026. The current instructions and procedures in respect of Settlement of Claims shall cease to be applicable once the revised directions are implemented.

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**STANDARD OPERATING PROCEDURE FOR
SETTLEMENT OF CLAIM AS PER VARIOUS TYPES
OF DEPOSIT ACCOUNTS**



OBJECTIVE

The Standard Operating Procedure (SOP) has been prepared to facilitate effective implementation of the Policy guidelines (Policy for settlement of claims in respect of deceased depositors) by detailing the step by step procedure to be followed by branches while settling the claims in various types of accounts (individual, joint and proprietorship savings/term/current accounts).

The procedure aims to enable accurate processing adherence to regulatory guidelines and maintenance of appropriate audit trails for all claim related transactions.

GENERAL GUIDELINES

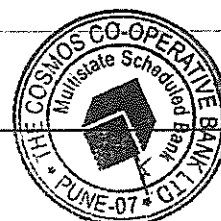
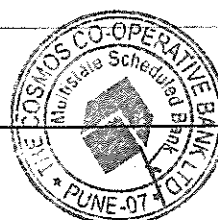
- While settling the claims Branch should confirm whether the account is nominated or not.
- If the nomination is registered, the claim should be settled in favour of nominee subject to compliance of procedure as mentioned in the policy for settlement of claims in respect of deceased depositors.
- If the nomination is not registered, claims should be processed through the legal heir/claimant strictly as per procedure mentioned in the policy for settlement of claims in respect of deceased depositors.
- The account/s of deceased person should be frozen for debit transactions immediately on receipt of written intimation of death until the claim is settled.
- Acknowledgement of receipt should be provided by branch to the claimant on receipt of the claim request along with complete compliance of documents.
- On receipt of death claim documents, Branch should ensure that all photocopies of documents are duly verified and signed by the officer in charge.
- After all necessary verification steps of documentation are complied, necessary approval to be obtained from delegated authority.
- All claim settlements must be completed within 15 Calendar days from the date of receipt of complete documents as per requirement.
- Each claim must be recorded in the claim register maintained with the branch as well as entered in the E portal for claims updation of the Bank.
- Post settlement of the death claim, 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).

The process flow for settlement of claims varies based on the type of deposit account. The following stepwise procedures are to be executed for each type of account.

PROCESS FLOW IN FINACLE FOR DIFFERENT TYPES OF ACCOUNTS

1. Individual Account with Registered Nominee

- a. Verify the nomination details in Finacle (Menu: HACM / HACMTD)
- b. Verify outstanding balance and lien status through HCUALI/ HALM.
- c. After verification and approval, close the account using HCACC, HCAAC & HCAACTD. While closing an account ensure interest is system-calculated till closure date.
- d. Initiate payment in favor of the nominee as per his request.
- e. Record transaction narration clearly (e.g., "Claim settled in favor of nominee Mr./Ms. [Name] as per nomination- Subject to audit").
- f. Generate and retain closure voucher, claim acknowledgment, and sanction note.



2. Individual Account without Nomination

- a. Close the account using HCACC, HCAAC & HCAACTD after approval. No penal charges to be applied for premature closure in such cases.
- b. Transfer the proceeds to the claimant's account with narration "Claim settled to legal heir – as per approval ref. no. ...- subject to audit".
- c. Retain all supporting documents in Death claim file and update Death Claim Register.

3. Joint Account (Either or Survivor / Anyone or Survivor)

- a. Obtain written intimation of death of one account holder along with copy of death certificate verified with original.
- b. Verify account operation instructions ("Either or Survivor" / "Anyone or Survivor") through Finacle (Menu: HACM / HACMTD) with account opening form.
- c. Allow the surviving holder(s) to continue operation or close the account as per written request from survivor(s).

4. Joint Account (Former or Survivor / Latter or Survivor)

- a. Confirm the operation mandate through Finacle (Menu: HACM / HACMTD) with account opening form.
- b. In case the mandate is 'Former or Survivor', any one or survivor' if the former/any one holder expires, the 'Survivor' can withdraw the deposit only if there is a joint mandate from the joint depositors to this effect.
- c. Obtain written intimation of death of former account holder along with death certificate duly verified with original.
- d. 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.

5. Proprietorship Current Account

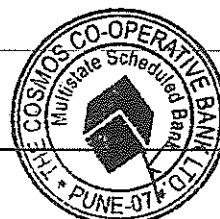
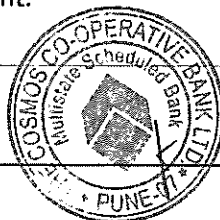
- a. In case of death of the proprietor, the current account/s of deceased person should be restricted for debit transactions until the claim is settled.
- b. Interest shall be paid at the savings bank rate applicable on the date of settlement of the claim, on the balance outstanding, from date of death to the date of settlement in favor of the nominee or legal heir.

Calculate the interest to be paid through menu HROUTRPT- OTHER- 93 from the date of death to date of claim settlement.

- c. Credit the interest to the current account. Finacle entry :

Interest on Deposit account with branch SOL(XXX950096)	Debit
Proprietor current account...	Credit

- d. Close account via HCACC & HCAAC.
- e. Settle proceeds in favor of claimant.



• **APPLICABILITY OF INTEREST PAYMENT AS PER TYPE OF ACCOUNTS**

Interest payment on the balance amount of deceased customers' accounts is governed by RBI directives. The following norms shall be applied while settling claims in Finacle for various account types:

1. Savings Bank Accounts

Interest shall be paid at the savings bank rate applicable on the date of settlement of the claim, on the balance outstanding, from date of death to the date of settlement to the nominee or legal heir. Interest will continue to accrue automatically till closure (system-driven).

2. Current Account of Proprietor

Interest shall be paid at the savings bank rate applicable on the date of settlement of the claim, on the balance outstanding, from date of death to the date of settlement in favor of the nominee or legal heir.

3. Term Deposit Accounts (Fixed / Recurring Deposit)

a. Premature Closure

If the deposit is closed prematurely on account of death of the depositor, interest shall be paid at the contracted rate applicable as per period for which the deposit is held with the Bank.

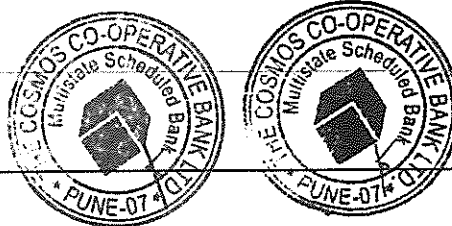
No penal charges to be applied for premature closure in such cases.

b. Overdue / Matured Term Deposits (Unclaimed after Death)

If the term deposit had matured before the date of death and remained unpaid/overdue, interest on the matured amount shall be paid at the savings bank rate from the date of maturity to the date of payment.

4. DEA Fund / Unclaimed Deposit Transfer Cases

If the account has already been transferred to the Depositor Education and Awareness (DEA) Fund, obtain DEAF application form, death claim settlement form, death certificate (original /true copy), KYC documents from the claimant. Obtain approval as per delegation of powers. The documents should be sent to Resources & Liability Section for further claim settlement. Upon receipt of the documents Interest till date of claim settlement will be calculated and paid through advice. Branches should settle the advice in favor of the claimant.



**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)

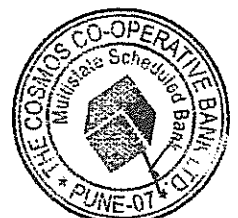
(e) Address: _____

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.	Nature of Deposit (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 (operation) : _____

Details of Articles (If Known): _____

(c) Safe Custody Article Receipt No. _____

Details of Articles (if known) _____

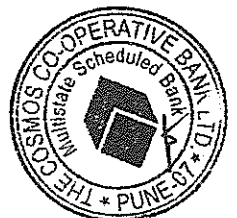
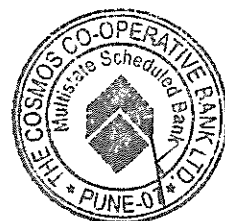
4. Details of Nominee(s)/ Survivor(s):

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
	Name	Address	
1			
2			
3			
4			

(Cont.)

Sr. No.	Email Address	Bank Name, Account Type & Number, and IFSC details
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)	
	Name	Address
1		
2		
3		
4		

(Cont.)

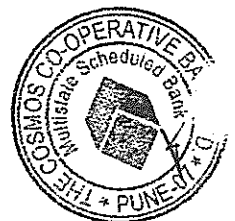
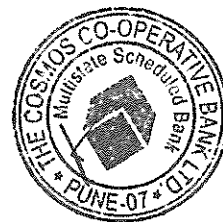
Sr. No.	Mobile Number	Email Address
1		
2		
3		
4		

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
1			
2			

(Cont.)

Sr. No.	Relationship with Minor	Address of the Guardian	Mobile Number and Email address of the Guardian
1			
2			



5.1/ 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 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):

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
³ 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.

Signature of witness :

Name of Witness :

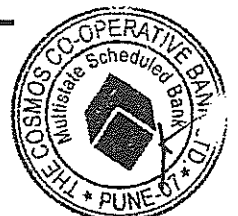
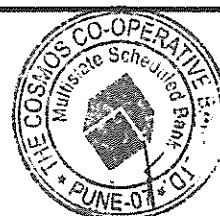
Address of Witness :

*(Mark "Strike "for original sentence)

** (Fill "Not Applicable" wherever required)

FOR OFFICE USE

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



**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 _____

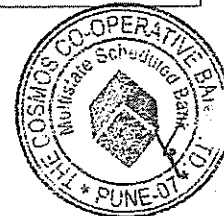
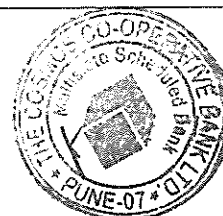
City/ District: _____ PIN: _____ State: _____ Country: _____

(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					



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

Sr. No. (a)	Name of the Minor Legal Heir (b)	Date of Birth (c)	Name of the Guardian (d)	Relationship with Minor (e)
1				
2				

(cont.)

Address of the Guardian (f)	Mobile Number and Email address of the Guardian (g)

3./ 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

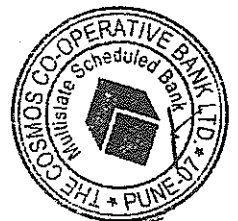
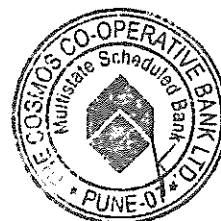
Sr. No.	Nature of Deposits (SB/ CA/ TD, etc.)	Account No.	Amount	Date of Maturity (in case of TD)
1.				
2.				
3.				
4.				
Total				

(b) Safe Deposit Locker No. _____ Mode of Holding (Operation) _____

Details of Articles (if known): _____

(c) Safe Custody Article Receipt No. _____

Details of Articles (if known): _____



1.1 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.

1.2 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.

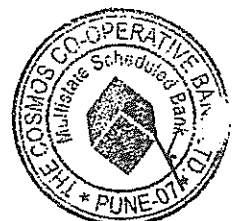
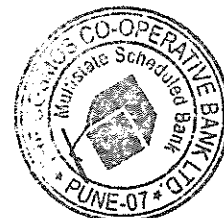
1.3 I/ We lodge my/ our claim for the above *balance with accrued interest/ safe deposit locker/ articles in safe custody of the above-named deceased in terms of:

(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)

1.4 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:

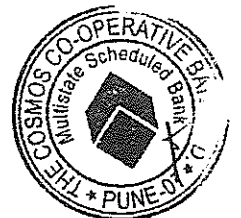
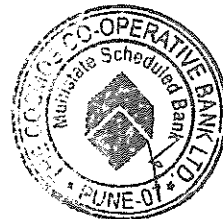
Sr. No.	Name of Claimant
1	
2	
3	
4	

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 Document¹ 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 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)

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:



"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.

Sr. No.	Name of the Claimant/ Guardian of Minor Claimant	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:

*(Mark "Strike "for original sentence)

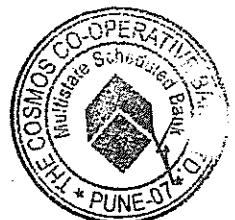
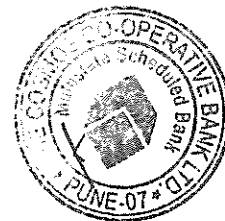
** (Fill "Not Applicable" wherever required)

Note : 1. Cosmos Co-Operative Bank Ltd 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)

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.



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))

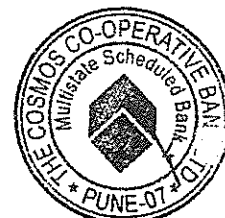
ourselves and our heirs, legal representatives, executors and administrators, jointly and severally UNDERTAKE AND AGREE to indemnify you, the bank, its officers/Directors, and its successors and assignees against all claims, demands, proceedings, losses, damages, charges and expenses which may be raised 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.

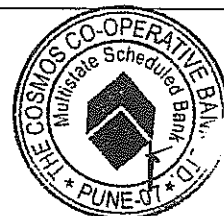
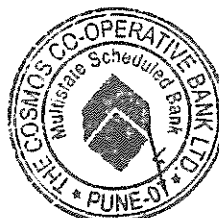
** (Mark "Strike" for original sentence)

*** (Fill "Not Applicable" wherever required)

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.



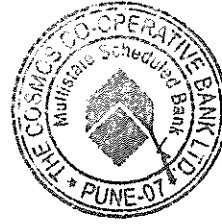
I confirm that all the statements made by me in this application are true and correct to the best of my knowledge and belief.

Place:

Date:

Signature
(Surety)

B. Remarks of the Bank Official



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 (Operation)** _____

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. _____

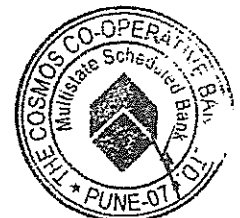
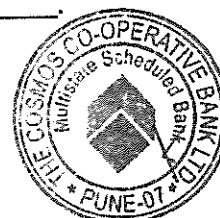
Such payment of the *balance in the above account(s)/ release of the contents in safe deposit locker/ return of the safe custody articles would be completely binding on us and we will not question the bank's action in doing so. I/ We undertake to bind ourselves, our heirs and legal representatives not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

** (Mark "Strike" for original sentence)

*** (Fill "Not Applicable" wherever required)



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			

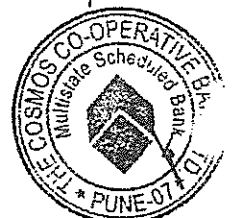
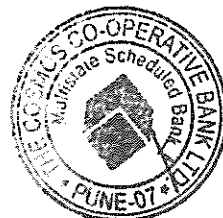
4. That I am not related in any manner whatsoever to the deceased or any of the above-mentioned persons nor have I any claim or interest of whatsoever nature in the estate of the deceased.

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 _____

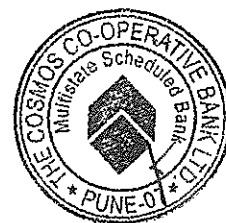
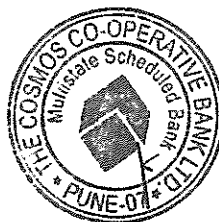
before me

Notary Public/ Judge/ Magistrate**

*(Mark "Strike "for original sentence)

** (Fill "Not Applicable" wherever required)

*** 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.



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) _____

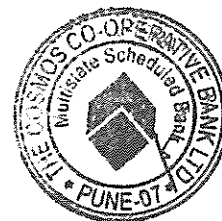
(iii) _____

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 the will or their duly authorized 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

1) Shri/Smt./Kum. _____

Address _____

(Signature)

2) Shri/Smt./Kum. _____

Address _____

(Signature)

And

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

1) Shri/Smt./Kum. _____

Address _____

(Signature)

2) Shri/Smt./Kum. _____

Address _____

(Signature)

(iii) witness(es)

1) Shri/Smt./Kum. _____

Address _____

(Signature)

2) Shri/Smt./Kum. _____

Address _____

(Signature)

(iv) On behalf of bank

Custodian:

1) Shri/Smt./Kum. _____

Address _____

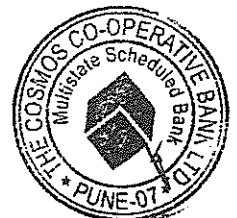
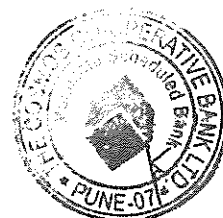
(Signature)

Bank employee other than Custodian

Shri/Smt./Kum. _____

Address _____

(Signature)



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)

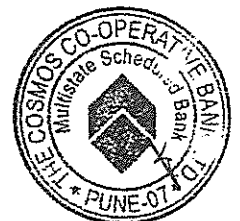
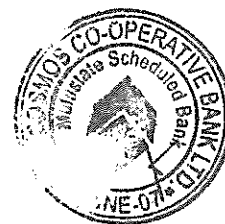
Shri/Smt./ Kum. _____

(Signature)

Date and Place _____

**(Mark "Strike "for original sentence)

*** (Fill "Not Applicable" wherever required)



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 indentifying 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. _____

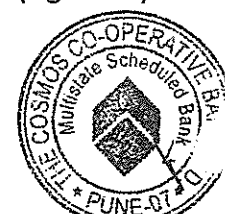
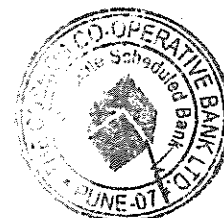
Address _____

(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)

ACKNOWLEDGEMEN

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

*We, Shri/Smt./Kum. _____

_____ legal heirs, and *Shri/Smt./Kum.

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 _____

*(Mark "Strike "for original sentence)

** (Fill "Not Applicable" wherever required)

