

**SETTLEMENT OF CLAIMS PERTAINING TO DECEASED / MISSING CUSTOMERS OF
THE BANK IN RESPECT OF THEIR DEPOSITS, CONTENTS OF LOCKERS AND
ARTICLES IN SAFE CUSTODY WITH THE BANK.**

1. Bank has a simplified policy and procedure in place to help in getting the claims settled in respect of deposits, contents of lockers and articles in safe custody left with bank in the account of the deceased / missing customers. All claims are to be lodged by submitting Claim Form, along with the proof of death of the depositor, at account maintaining branch.

2. Settlement of claim in Joint accounts with survivorship clause

2.1 In a joint account where payment of balance to the survivor(s) is provided in the related account opening form, upon the death of one of the joint account holders, the balance in the account will be payable to the surviving joint account holders.

2.2 The surviving joint account holder(s) is/are required to make a written request in this regard, along with the death certificate of the deceased joint account holder(s). It is suggested that the survivor(s) should open new account in his / their name(s) and request for transfer of balance to the new account.

3. Settlement of claims on the basis of nomination

3.1 In the deposit account / locker where the deceased account holder has made a nomination, payment of the balance amount / delivery of the contents of the locker shall be payable to the nominee. It is clarified that payment / delivery of articles to the nominee is made only as a trustee of the legal heirs / legatee(s) of the deceased customer i.e. such payment given to the nominee shall not affect the right or claim which any person may have in that money / articles.

3.2 The nominee shall make a request in this regard on the prescribed Form (PGB – 831).

4. Settlement of claims in accounts without 'Nomination' / 'Survivorship' mandate

4.1 The claimant(s) shall make a claim on the prescribed Claim Form (PGB 46-47) duly filled in & signed by all the legal heirs in original, along with (a) death certificate in original, (b) details of the account, (c) legal representation like Succession Certificate, Letter of Administration, etc issued by Competent Authority, for settlement.

4.2 Claim Form should be attested by Notary or a Magistrate.

4.2 In rural branches located in far flung areas and also far away from the city, in claim cases where the total amount does not exceed Rs.5000/- and no legal representation is produced, attestation of the Claim Form (PGB 46-47) by a Notary or a Magistrate is not insisted upon. Instead, the claim form may be got Certified from Sarpanch or other equivalent authority, as per advice of the Branch manager.

5. Claim based on 'Will'

5.1 In cases where the deceased customer has left a 'Will', it should be probated. If Probate is not feasible, contact the branch manager for advice.

6. Settlement of claim where an account holder / locker hirer has been missing for the last seven years or more

6.1 The nominee / joint account holder / legal heir(s) can make a written request, stating therein all the factual details of the missing person, for settlement of claim in respect of the missing person's account / locker etc along with the following documents:

(a) A copy of FIR lodged with the police in respect of the missing person and non-traceability final report of the police,

(b) Claim form (PGB 46-47) duly filled in & signed by the claimant and attested by notary or Executive Magistrate.

(c) Certified copy of the order / declaration of the competent court presuming such missing person to be dead in terms of Section 108 of the Indian Evidence Act, 1872. This order/ declaration of the court will substitute the death certificate.

7. Settlement of claim up to the value of Rs.2.00 lac where an account holder / locker hirer of the Bank has been reportedly missing and a period of seven years has not elapsed since

7.1 The claim may be considered by bank subject to the condition that a minimum period of 2 years has elapsed from the date of lodging of First Information Report (FIR) with the police in this regard about the person concerned and non-traceability final report has been issued by the police.

8. All Claim Forms under item No. 3 to 7 above should be accompanied in original with;

(a) Passport size photograph of claimant/s

(b) Proof of Identity of claimant/s,

(c) Proof of Residence of claimant/s

9. For any help / further details, please contact the Branch Manager.

Illustrations on Settlement of claim in joint accounts

C-1. Joint Deposit Accounts (without nomination)

Deposit Account of	With survivor clause	Without survivor clause
<u>A + B</u> A dies	B can operate	B + Legal heirs of A
Both A + B die	Legal heirs of A + Legal heirs of B	Legal heirs of A + Legal heirs of B
<u>A + B + C</u> A dies	B + C can operate	B + C + Legal heirs of A
A + B die	C can operate	C + Legal heirs of A + Legal heirs of B
A + B + C die	Legal heirs of all	Legal heirs of all

C-2. Joint Deposit Accounts (with nomination)

Deposit Account of	With survivor clause	Without survivor clause
<u>A + B</u> A dies	B can operate	B + Legal heirs of A
Both A + B die	Nominee	Nominee
<u>A + B + C</u> A dies	B + C can operate	B + C + Legal heirs of A
A + B die	C can operate	C + Legal heirs of A + Legal heirs of B
A + B + C die	Nominee	Nominee

CLAIM FORM (NOMINATION)

(For Establishing the Identity of the Nominee)

(PGB 831)

I Shri/Smt./Kum. _____ Nominee/appointed on behalf of the minor nominee hereby declare that I am the nominee/ appointed on behalf of the minor nominee of the deceased Shri/Smt./Kum._____. I further declare that I am nominated to claim the deposit monies/articles held in safe custody/safety locker with _____ Branch by Shri/Smt./Kum. _____ deceased. The deposit monies/articles held in safe custody/safety locker are held in Account _____/Locker No. _____ safe custody receipt No. _____ of Shri/Smt./Kum _____ deceased.

Shri/Smt./Kum. _____
(Nominee/appointed on behalf of minor nominee).

Signature _____

Address _____

Witness*:

- 1. Magistrate or judicial official
or
- 2. An officer of the Central or State
Government
Or

1.Name _____
Address _____

- 3. An officer of a Bank
Or
- 4. Two persons acceptable to the Bank
Address _____

Signature _____

2.Name _____

(*strike out whichever is not applicable)

(Signature) _____