

Settlement of Claims in Various types of accounts/Facilities

1. With Nomination

Sr. No.	Nature of Account	Single Depositor	Joint A/c (Operated jointly)	Joint A/c (Either or Survivor)	Joint A/c (Former/ Latter or Survivor)	Joint A/c (Any one or Survivors)
A.	Saving/Current A/c	Nominee	1. On death of one depositor – legal heirs of deceased+ Survivors II. On death of all depositors – Nominee	1. On death of one depositor – Survivor II. On death of both depositors – Nominee	1. On death of Former/ Latter- Survivor II. On death of both depositors – Nominee	1. On death of one or more depositor/s – Survivor/s II. On death of all depositors – Nominee
B.	Term Deposit Account	-do- (on maturity of deposit)	-do- (on maturity of deposit)	-do- (on maturity of deposit)	-do- (on maturity of deposit)	-do- (on maturity of deposit)
C.	Premature withdrawal of FD	-do- (As per terms of contract)	-do- (As per terms of contract)	-do- (As per terms of contract)	-do- (As per terms of contract)	-do- (As per terms of contract)

2. Without Nomination

Sr. No.	Nature of Account	Single Depositor	Joint A/c (Operated jointly)	Joint A/c (Either or Survivor)	Joint A/c (Former/ Latter or Survivor)	Joint A/c (Any one or Survivors)
A.	Saving/Current A/c	Legal heirs or person mandated by them	1. On death of one depositor – legal heirs of deceased+ Survivors II. On death of all depositors – legal heirs of all the depositors	Survivor II. On death of both depositors - legal heirs of all the depositors	Survivor II. On death of both depositors - legal heirs of all the depositors	1. On death of one or more depositor/s – legal heirs of deceased+ Survivors II. On death of all depositors – legal heirs of all the depositors
B.	Term Deposit Account	-do- (on maturity of deposit)	-do- (on maturity of deposit)	-do- (on maturity of deposit)	-do- (on maturity of deposit)	-do- (on maturity of deposit)
C.	Premature withdrawal of FD	-do- (As per terms of contract)	-do- (As per terms of contract)	-do- (As per terms of contract)	-do- (As per terms of contract)	-do- (As per terms of contract)

3. Illustrations on Joint Accounts

A. 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

B. 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

Annexure-II

Settlement of Claims in respect of Deceased Depositors**Check-list of Documents**

Claims	Document Obtained : Yes/No
1. Accounts with Nomination Clause :	
(i) Application of Deceased Claim from Nominee/Guardian of nominee (Annexure-3)	
(ii) Copy of Death Certificate (verified with original)	
(iii) Identify proof (Ration Card, Election ID Card, PAN Card or Passport or any other satisfactory proof)	
2. Joint Accounts with Either of Survivor Clause :	
(i) Application of Deceased Claim from Survivor(s) (Annexure-3)	
(ii) Copy of Death Certificate (verified with original)	
3. For cases other than Nomination/Joint Accounts with survivor clause: (For amounts up to threshold limit)	
(i) Application for Deceased Claim (Annexure -4)	
(ii) Copy of Death Certificate	
(iii) Letter of Indemnity signed by claimant(s) (Annexure-5)	
4. RECEIPT (Annexure-6)	

Annexure-III

Application for Deceased Claim

(To be used when account has nomination or is a joint account with survivor clause)

From

To

The Branch Manager,

..... Bank

_____ Branch

Dear Sir,

**Re: Deceased Account
Late Shri/Smt.....
Account No.(s).....**

I/We advise the demise of Shri/Smt. _____ on
_____. He/She holds the above account(s) at your branch. The account is in the
name(s) of: _____

A. In case of Nomination

I Son/daughter of Shri

..... residing at

..... am.

(a.i) (I) the registered nominee in the above account(s).

(a.ii) (ii) the person authorized to receive payment on behalf of Master/Miss

who is the nominee in the above account(s) and is a minor as on the date of this claim.

Please settle the balance in the account in the name of the nominee. I/we receive the payment as trustee(s) of the legal heirs of the deceased.

B. In the case of joint account

I/We Request you to delete the name of deceased person and continue the account in my/our name(s) with same mode of operations.

I/We submit photocopy of the following document(s) together with originals. Please return the original to us after verification.

Death Certificate issued by _____

Identity proof (required in nomination cases) _____

Place:

Yours faithfully,

Date:

(Claimant(s))

Annexure - IV

Application for Deceased Claim

(To be used for cases other than Nomination/Joint account with survivor clause)

From

To

The Branch Manager,
..... Bank

_____ Branch

Dear Sir,

Re: Deceased Account

Late Shri/Smt.....

Account No.(s).....

I/We advise the demise of Shri/Smt. _____ on
_____. He/She holds the above account(s) at your branch. The account(s) is/are in
the name of _____

_____.

I/We lodge my/our claim for the balances with accrued interest lying to the credit of the above named deceased who died intestate. I/We am/are the legal heirs of the above named deceased and lodge my/our claim for payment as per the bank's rules and discretion. The relevant information about the deceased and the legal heirs are as under.

1. Names in full of the parents of the deceased:

Father: _____

Mother: _____

2. Religion of the deceased: _____

3. Details of living (i) Husband (ii) Wife (iii) Children (iv) Father (v) Mother (vi) Brothers (vii) Sisters (viii) Grand Children. If Hindu Joint Family, the name and address of the Karta and Co-parceners with their respective ages:

	Full Name/Address	Occupation	Relationship with Deceased	Age
(i)	_____	_____	_____	_____
(ii)	_____	_____	_____	_____
(iii)	_____	_____	_____	_____
(iv)	_____	_____	_____	_____
(v)	_____	_____	_____	_____
(vi)	_____	_____	_____	_____

- 4. Name or Names of the Guardian/s of the minor Children of the Depositor : _____
- a) a) Whether Natural Guardian : _____
- b) b) Whether Guardian appointed by a court of Law in India. If so, attach a certified copy or duly attested copy of such order : _____
- c) c) In whose custody the Minor/Minors is/are? : _____

- 5. Claimant/s name/s and address in full : _____
- (i) (I) _____
- (ii) (ii) _____
- (iii) (iii) _____

I/We submit the following documents. Please return the original death certificate to us after verification:

- 1. Death Certificate (Original + 1 photocopy) issued by : _____
- 2. Letter of Indemnity

We request you to pay the balance amount lying to the credit of the above named deceased to on my/our behalf.

I/We hereby solemnly affirm that the above statements are true and correct to the best of my/our knowledge and belief.

Place:
Date:

Yours faithfully,

Signature of Claimant(s)

(i) Name of Claimant	Address	Signature
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Indemnity format (To be duly stamped as per the Stamp Act applicable to the State)

LETTER OF INDEMNITY WITH RESPECT TO PAYMENT OF BALANCE IN THE DECEASED CONSTITUENT'S ACCOUNT WITHOUT PRODUCTION OF LEGAL REPRESENTATION

To

The Branch Manager
.....Bank

IN CONSIDERATION of your paying or agreeing to pay me/us,

Insert here the 1) _____
Name (s) 2) _____
Claimants 3) _____
4) _____

The sum of Rupees _____

standing at the credit of Saving Bank/Current/R.D. Account No. etc. _____

with your bank in the name of Shri/Smt./Kum. _____

since deceased, without production of Letters of Administration or a Succession Certificate to his/her estate or a Certificate from the Controller of Estate Duly to the effect that estate duly has been paid or will be paid or none is due I/we do hereby for myself/ourselves and my/our heirs, legal representatives executors and administrators, jointly and severally UNDERTAKE AND AGREE to indemnify you and your successors and assign 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 me/us the said sum as aforesaid.

SIGNED AND DELIVERED

By the above named on this _____ Day of two thousand----

SIGNED AND DELIVERED by

The above named

1 _____ 2 _____ 3 _____
4 _____ 5 _____ 6 _____

(heirs/claimants of the deceased)

RECEIPT

Received with thanks from XXX Bank _____ branch, a sum of Rs. _____ (Rupees _____ only) by Banker's cheque No _____ dated _____ in favour of _____ in full and final settlement of my/our claim as successor on the balance in _____ Account(s) No(s) _____ standing in the name of the deceased Shri/Smt/Kum. _____ I/We do not have any other claim

from the Bank henceforth.3



Place:

Date:

(Signature of all the legal heirs over a revenue stamp)

DECLARATION in case funds are settled in favour of a Minor

I,-----father and natural guardian of -----hereby certify that the proceeds of your Banker's Cheque No.-----dated-----favouring -----issued by you in settlement of the balance in account number-----of Late-----will be utilized for the benefit of the minor only.