



Policy Document On Deceased Depositors and Missing Persons

THE NAINITAL BANK LIMITED
Regd. Office: G.B. Pant Road, Nainital.
Uttrakhand

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Death of a person is a turbulent period, both mentally and financially, for the members of the bereaved family. Speedy disposal of claim petitions of deceased depositors would be a solace to the legal heirs/nominee/survivor of the deceased depositor. The Bank shall adopt the policy of efficient and hassle-free handling of claim petitions by branches/DSCs while ensuring that the money of deceased depositor is claimed by the persons who are entitled thereto.

2. Objective

In case of the unfortunate demise of a constituent claim by legal heirs /nominee could be in respect of deposits, safe custody articles, or contents of lockers. Speedy and smooth settlements of claims of the deceased depositors can considerably reduce the hardships to the nominee/legal heirs. This Policy will lay down the norms which will help in speedy settlement of claims of deceased depositors.

3. Scope

This policy will handle claims of deceased depositors efficiently, while ensuring that the proceeds are claimed by the persons who are entitled to receive it, has been formulated encompassing the Comprehensive Model Operational Procedure issued by IBA, RBI guidelines on deceased depositor and RBI Master Circular on Customer Service dated 1 July 2015.

4. Policy

The Bank shall settle all claims in respect of deceased depositors and shall release payments to survivor(s) / nominee(s) within a period not exceeding 15 days from the date of receipt of the claim subject to the submission of all requisite claim documents to the Bank.

Where known through reliable sources that customer has deceased, bank will debit freeze such customer account even though there is no formal intimation from any of the claimant

Bank may not voluntarily intimate about such debit freeze to any one and would await claimant to approach the Bank and ensure that a seamless settlement is made to the rightful owner of deceased customer. This is to protect Bank customer's interest.

If the deceased account holder had appointed a nominee, intimation will be issued to the nominee informing him/her about the demise of the account holder.

1. Operation in the Account:

Further operation in the different types of account will be allowed as under: -

- a) **Individual Accounts:** No cheques will be paid even though they may be dated prior to the date of death of the account holder.

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- b) **Joint Accounts:** If the balance is payable to the survivor(s), cheques signed by the survivor(s) may be paid to the debit of the account. Further, in the case of a joint account:
- Standing in two names with mode of operation being either or survivor with express clause that balance on the death of one of the account holder will be paid to surviving account holder, upon intimation of death of one of the account holders by production of death certificate, the account needs to be converted into single account in the name of the survivor.
 - Standing in three or more names where the mode of operation is 'Anyone or survivor', with express clause that balance on the death of one of the account holder will be paid to surviving account holder, upon intimation of death of one of the account holders by production of death certificate the account will continue in the name of the remaining two or more account holders with the mode of operation to continue as 'Either or survivor'/'Anyone or survivor' and there is no necessity to have a fresh mandate.
 - Standing in joint names where the mode of operation is jointly upon intimation of death of one of the account holders by production of death certificate, all operations in the account to be stopped till the legal heirs of the deceased are identified.
- c) **Proprietary Accounts:** No further cheques are to be paid even though they may be dated prior to the date of death of the account holder.
- d) **Partnership Accounts:** The death of a partner has, ordinarily, the legal effect of dissolving the firm. The surviving partner(s) can, however, operate the A/C for the purpose of winding up; and any cheques drawn by the surviving partner(s) can be paid. Cheques drawn by the deceased partner and presented after his death are not be paid. The branches should request the surviving partner(s) to close the a/c by drawing a cheque signed by all of them and open a new a/c through which all further transactions may be passed.
- e) **Joint Hindu Family Firm Accounts:** In case of death of the Karta, the operation in A/c is to be stopped.
- f) **Trust Accounts:** The Trustees have to act jointly unless there is an express provision to the contrary in the Trust Deed. In case of death of any, trustee, the operation in the a/c to be stopped unless the, relative Trust Deed confers express powers on the surviving trustee to act. In the absence of any specific provision in the Trust Deed, it is not safe for the Bank to assume that the surviving trustees possess full powers to deal with the A/C. Branches should, therefore, not allow the surviving trustees to operate on.
- g) **Executor's and Administrator's Accounts:** On the death of an executor or administrator unless otherwise provided for in the Will or Probate or Letter of Administration, all the powers of the office bearers become vested in the surviving executors or administrators. The a/c should be allowed to be operated by co-executor(s), but the cheques signed by the deceased executor or administrator and presented after notice of his death should not be paid in the a/c. In case of death of a sole Executor or Administrator, it will be necessary to obtain fresh order of the court appointing a new Administrator.

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- h) Limited Company's Accounts:** Where notice of death is received in respect of a person who is authorized to operate an A/C of a Limited Co., outstanding cheques drawn by such person of the Company can still be paid. The Board resolution submitted by the Company regarding the operation of its Account is to be examined by the branch to see whether any amendment or new resolution is necessary.
- i) **Association, Society, club Account:** The instructions given in respect of Limited Company's A/Cs shall also apply to A/Cs of Association, Society, Club etc.
- j) **Accounts operated by a holder of Power of Attorney or Letter of Mandate:** Upon the death of the principal, the authority of Attorney or Mandate holder stands cancelled. The operation in the a/c to be immediately stopped and no cheques signed by Attorney/Mandate holder is to be paid after receipt of notice of death of the Principal.

2. Treatment of inflow of funds in the name of the deceased depositor:

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

The branch could 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 could be allowed to be credited, provided no withdrawals are made.

OR

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

3. Settlement of claims as per the type of accounts:

A. Savings/Current Account (Sole Accountholder)

1) Accounts with nominee clause

In the case of deposit accounts where the depositor had utilized the nomination facility and made a valid nomination the payment of the balance in the deposit account will be made to the nominee of the deceased deposit account holder after establishing the identity of the nominee and the fact of death of the account holder, through appropriate documentary evidence and there is no order from the competent court restraining the bank from making the payment from the account of the deceased.

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It is to be made clear to the nominee that he would be receiving the payment from the bank as a trustee of the legal heirs of the deceased depositor, i.e., such payment to him shall not affect the right or claim which any person may have against the nominee to whom the payment is made.

2) Accounts without nominee clause

In case where the deceased depositor had not made any nomination, the balance outstanding at the time of the death of the depositor will be paid to the claimant/legal heirs (or any one of them as mandated by all legal heirs) subject to the required documentation.

Where the claim amount exceeded 25.00 lakh or there is a dispute among the legal heirs or conditions are not satisfied for settlement without legal representation, along with the claim form, death certificate and Proof of Address, Photo ID, Probated Will/Succession Certificate/Letter of Administration issued by competent jurisdiction, in India need to be submitted. The balance outstanding at the time of the death of the depositor will be paid jointly to the persons in whose favour the Succession Certificate/ Probate/Letters of Administration is granted by the competent court.

For settlement of claims of amount upto Rs.25.00 lakh, refer the table provided at the end of point no F.

B. Savings/Current Account (Operated Jointly i.e. without survivorship clause):

With Nomination: In the event of death of one of the joint accountholders the name of the deceased accountholder is to be deleted, the outstanding balance will be paid jointly to the survivor(s) and the legal heirs of the deceased joint accountholder(s) (or any one of them as mandated by all legal heirs) subject to the completion of required documentation. In the event of the death of both/all joint accountholders, the balance outstanding at the time of the death of the depositor(s) will be paid to the nominee subject to verification of required documents.

Without Nomination: In the event of death of one of the joint accountholders the name of the deceased accountholder is deleted, the outstanding balance will be paid jointly to the survivor(s) and the legal heirs of the deceased joint accountholder(s) (or any one of them as mandated by all legal heirs) subject to completion of required documentation.

Provided where the claim amount exceeded Rs.25.00 lakh or there is a dispute among the legal heirs or conditions are not satisfied for settlement without legal representation, the legal heirs of the deceased depositor(s), along with the claim form, have to produce death certificate and Proof of Address, Photo ID, Probated Will/Succession Certificate/Letter of Administration issued by competent jurisdiction, in India.

In the event of the death of both/all joint accountholders, the balance outstanding at the time of the death of the depositor(s) will be paid to the legal heirs of all the depositors (or any one of them as mandated by all the legal heirs) subject to required documentation.

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conditions are not satisfied for settlement without legal representation, the legal heirs of the deceased depositor(s) along with the claim form, have to produce death certificate and valid Proof of Address, valid Photo ID, Probated Will/Succession Certificate/Letter of Administration issued by competent jurisdiction, in India.

For settlement of claims of amount upto Rs.25.00 lakh, refer the table provided at the end of point no F.

C. Savings Account/ Current Account – Joint holder accounts with survivorship mandate

With nomination:

In the event of death of one (or more but not all) of the depositors, the balance outstanding shall be paid to survivor (s) on verification of proof of death of the depositor.

In the event of death of both/all the joint depositors, the balance outstanding shall be paid to the nominee on verification of his/her identity on the basis of Officially Valid Documents (OVD) and proof of death of depositors.

Without nomination

In the event of death of one (or more but not all) of the depositors, the balance outstanding shall be paid to survivor on verification of proof of death of the depositor.

In the event of death of both/ all the joint depositors, the balance outstanding shall be paid jointly to the legal heirs (or any one of them as mandated by all the legal heirs) on verification of authority of legal heirs and proof of death of depositors.

Term Deposit Account (Sole Accountholder)

With Nomination: The balance outstanding at the time of the death of the depositor will be paid to the nominee on maturity of the deposit subject to the submission of proof of death of the depositor. The nominee named for the deposit is entitled to prematurely withdraw the said deposit, if he /she so requests the bank, without seeking the concurrence of the legal heirs. Payment of the proceeds of such deposits to the nominee will represent a valid discharge of the bank's liability.

It is to be made clear to the nominee that he would be receiving the payment from the bank as a trustee of the legal heirs of the deceased depositor, i.e., such payment to him shall not affect the right or claim which any person may have against the nominee to whom the payment is made.

Without Nomination: The balance outstanding at the time of the death of the depositor will be paid to the legal heirs (or any one of them as mandated by all legal heirs) on maturity of the deposit subject to verification of the identity / authority of the legal heirs and submission of proof of death of the depositor. Premature termination shall be permitted on joint request by all legal heirs (or any of them as mandated by all the legal heirs).

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Where the claim amount exceeded Rs.25.00 lakh or there is a dispute among the legal heirs or conditions are not satisfied for settlement without legal representation, along with the claim form, death certificate and valid Proof of Address, valid Photo ID, Probated Will/Succession Certificate/Letter of Administration issued by of competent jurisdiction, in India need to be submitted. The balance outstanding at the time of the death of the depositor will be paid jointly to the persons in whose favour the Succession Certificate/ Probate/Letters of Administration is granted by the competent court. Premature termination will be allowed on joint request by all legal heirs (in whose favour the Succession Certificate/Letters of Administration/Probate is granted).

For settlement of claims of amount upto Rs.25.00 lakh, refer the table provided at the end of point no F.

D. Term Deposit Account (Operated Jointly)

With Nomination: In the event of death of one (or more but not all) of the joint accountholders, the term deposit can continue till the maturity but the account name would be amended to read as 'Deceased' next to the name of the deceased person along with the other survivors. On maturity the balance outstanding will be paid jointly to the survivor(s) and the legal heirs of the deceased joint accountholder(s) (or any one of them as mandated by all legal heirs) subject to the completion of required documentation. In the event of death of all the joint accountholders, the balance outstanding at the time of death of the depositor(s) will be paid to the nominee subject to the submission of required documents.

Premature termination will be permitted against joint request of the survivor(s) and the legal heirs of the deceased accountholder(s) (or any one of them as mandated by all legal heirs) as per the terms of contract on verification of identity of the legal heirs and proof of death of accountholder(s).

In the event of death of all the joint accountholders the payment on maturity will be made to nominee against submission of valid documents.

The nominee may be allowed a premature termination as per the terms of contract and against valid documentation.

Without Nomination: In the event of death of one (or more but not all) of the joint accountholders, the term deposit can continue till the maturity but the account name would be amended to read as 'Deceased' next to the name of the deceased person along with the other survivors. On maturity the balance outstanding will be paid jointly to the survivor(s) and the legal heirs of the deceased joint accountholder(s) (or any one of them as mandated by all legal heirs) subject to the provision of documentation.

Provided where the claim amount exceeded **Rs.25.00 lakh or there is a dispute among the legal heirs or conditions are not satisfied for settlement without legal representation**, the legal heirs of the deceased depositor(s) along with the claim, have to produce death certificate and valid Proof of Address, valid Photo ID, Probated Will/Succession Certificate/Letter of Administration issued by competent jurisdiction, in India.

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In the event of the death of both/all joint account holders, the balance outstanding at the time of the death of the depositor(s) will be paid to the legal heirs of all depositors (or any one of them as mandated by all the legal heirs) subject to the provision of documentation.

Provided where the claim amount exceeded **Rs.25.00 lakh or there is a dispute among the legal heirs or conditions are not satisfied for settlement without legal representation**, the legal heirs of the deceased depositor(s) along with the claim documents, have to produce death certificate and valid Proof of Address, valid Photo ID, Probated Will/Succession Certificate/Letter of Administration issued by of competent jurisdiction, in India.

For settlement of claims of amount upto **Rs.25.00 lakh**, refer the table provided at the end of point no F.

E. Term Deposit Account (Either or survivor/anyone or survivor):

I. With Nomination:

In the event of death of one of the joint accountholders, the term deposit can continue till the maturity but the account name would be amended to read as 'Deceased' next to the name of the deceased person along with the other survivors. On maturity the balance outstanding will be paid to survivor(s) subject to the submission of requisite documents. In the event of death of both/all joint accountholders, the balance outstanding will be paid to the nominee on maturity subject to the provision of requisite documentation. In the event of death of all the deposit holders, the nominee can seek premature termination of the fixed deposit as per the terms of contract and against valid documentation.

II. Without Nomination:

In the event of death of one of the joint accountholders, the term deposit can continue till the maturity but the account name would be amended to read as 'Deceased' next to the name of the deceased person along with the other survivors. **On maturity**, the payment will be made to the survivor(s) subject to the submission of required documentation.

In the event of death of both/all the joint accountholders, the balance outstanding will be paid jointly to the legal heir(s) (or any one of them as mandated by all the legal heirs) subject to the provision of required documentation.

.In the event of death of all the deposit holders, premature termination of the fixed deposit can be allowed against joint request by all legal heirs (or any one of them as mandated by all the legal heirs) as per the terms of contract and against valid documentation.

Provided where the claim amount exceeded **Rs.25.00 lakh or there is a dispute among the legal heirs or conditions are not satisfied for settlement without legal representation**, the legal heirs of the deceased depositor(s) along with the claim, have to produce death certificate and Proof of Address, Photo ID, Probated Will/Succession Certificate/Letter of Administration issued by competent jurisdiction, in India.

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if the operating instruction is 'Either or Survivor' and one of the depositors expires before the maturity, no pre-payment of the fixed/term deposit may be allowed without the concurrence of the legal heirs of the deceased joint holder. This, however, would not stand in the way of making payment to the survivor on maturity.

In case the mandate is 'Former or Survivor', if the former expires before the maturity of the fixed/term deposit, the 'Survivor' can withdraw the deposit on maturity. Premature withdrawal would however require the consent of the surviving depositor and the legal heirs of the deceased in case of death of one of the depositors.

In case of term deposits with "Either or Survivor" or "Former or Survivor" mandate, banks are permitted to allow premature withdrawal of the deposit by the surviving joint depositor on the death of the other, only if, there is a joint mandate from the joint depositors to this effect.

The joint deposit holders can give the mandate either at the time of placing fixed deposit or anytime subsequently during the term / tenure of the deposit. If such a mandate is given, the Bank will allow premature withdrawal of term / fixed deposits by the surviving depositor without seeking the concurrence of the legal heirs of the deceased joint deposit holder

Such premature withdrawal shall not attract any penal charge. However, the interest rate shall be the rate applicable for the period the deposit has remained with the bank or the contacted rate, whichever is lower.

In the event of death of all joint depositors, premature termination shall be permitted against joint request by all legal heirs of the deceased depositors (or any one of them as mandated by all the legal heirs) as per the terms of contract on verification of authority of legal heirs and proof of death of depositors.

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F. Simplified table for settlement of the cases without nomination or survivorship clause for the claims as mentioned at 4(A,B,C,D,E)

Claim amount	Required documentation from claimant
Upto Rs.5000/-	Claim form, death certificate and Proof of Address, Photo ID, Indemnity bond & affidavit letter signed by all the legal heirs. However no sureties are required.
Above Rs.5000 & upto Rs. 50000/-	Claim form, death certificate and Proof of Address, Photo ID, Indemnity bond & affidavit letter signed by all the legal heirs and one surety of good standing for twice the amount involved are required.
Above Rs. 50000/- & upto Rs.25/- lakh	Along with claim form, death certificate and Proof of Address, Photo ID, Indemnity bond & affidavit letter signed by all the legal heirs and two sureties each of good standing for twice the amount involved are required
Above Rs. 25/- lakh	Along with claim form, death certificate and Proof of Address, Photo ID, Letter of succession/probated will/Letter of Administration is required.

Note:

1. Settlement of deceased claims as per the above mentioned threshold is subject to verification of legal heirs via heir ship certificate.
2. Legal Representation is mandatory in case of all claims of above Rs.25.00 lakh or where there is dispute among the legal heirs or conditions are not satisfied for settlement without legal representation.
“Legal Representation” will comprise Letter of Succession, Probated will, Letter of Administration.
3. For the claims up to Rs.25.00 lakh that are settled on the basis of Legal representation, the claimant shall not be forced to provide the indemnity, affidavit and sureties.
4. Special Power of Attorney (to be taken from legal heirs who are not able to be present in person).

G. Sole Locker Hirer

- With nomination** - The nominee shall be allowed to access the locker and remove the contents on identification and verification of proof of death of locker hirer. Before permitting the nominee to remove contents of the Safe Deposit Locker, the Bank shall prepare an inventory of the articles in the presence of nominee and two independent witnesses.
- Without nomination** -Legal heir(s) of the deceased locker hirer or a person mandated by the legal heir(s) shall be allowed to access the locker and remove the contents on verification of proof of death of locker hirer. The legal heir(s) shall have to produce documents to establish his/ their identity. Before permitting legal heir(s) to remove contents of the Safe Deposit Locker the Bank shall prepare an inventory of the articles in the presence of legal heir(s)/ mandate holder and two independent witnesses.

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I. Safe Custody Articles

- I. **With nomination** - Safe custody articles shall be delivered to the nominee on identification and verification of proof of death of depositor. Before permitting nominee to remove contents of the Safe Deposit Locker, the Bank shall prepare an inventory of the articles in the presence of nominee and two independent witnesses.
- II. **Without nomination** - Safe custody articles shall be delivered to the legal heir(s) or a person mandated by the legal heir(s) on establishing his/ their identification and verification of proof of death of the depositor. Before permitting legal heir(s) to remove contents of a Safe Custody Articles the Bank shall prepare an inventory of the articles in the presence of legal heir(s)/ mandate holder and two independent witnesses.

I. Joint Locker Hire operated jointly

I. **With nomination:**

In the event of the death of one (or more but not all) of the joint locker hirers the nominee(s) shall be jointly allowed to access the locker and remove the contents on identification and verification of proof of death of the locker hirer(s) along with the surviving hirer(s).

In the event of death of both/ all joint locker hirers the nominee(s) shall be allowed to access the locker and remove the contents on establishing his/her/their identity and verification of proof of the death of the hirers

Before permitting surviving hirer(s) and/or nominee(s) to remove contents of the Safe Deposit Locker, the Bank shall prepare an inventory of the articles in their presence along with two independent witnesses.

II. **Without nomination:**

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

In the event of death of both / all the joint locker hirers, all the legal heirs (or any one of them as mandated by all legal heirs) shall be allowed to access the locker and remove the contents on verification of authority of legal heirs and proof of death of the locker hirers

Before permitting surviving hirers and mandated legal heir(s) to remove contents of a Safe Deposit Locker, the Bank shall prepare an inventory of the articles in the presence of surviving hirers, mandated legal heir(s) and two independent witnesses.

J. Safe Deposit Lockers: With survivorship clause

I. **With nomination**

At present BR Act (Section 45 ZE) does not provide nomination facility in respect of lockers with "Either or Survivor" / "Former or Survivor"/"Anyone or Survivors"/ "Latter or Survivor" mandate.

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However, as per the above act, nomination facility is available only where the operations in lockers are done 'jointly' under the joint signatures of all the hirers.

Without nomination

In the event of death of all the locker hirers, all the legal heirs of the deceased joint hirers (or any one of them as mandated by all legal heirs) shall be allowed to access the locker and remove the contents on verification of the authority of legal heirs and proof of death of the locker hirers

Before permitting the surviving hirers/ legal heir(s) to remove contents of a Safe Deposit Locker, the Bank shall prepare an inventory of the articles in the presence of surviving hirers/legal heirs and two independent witnesses.

K. Settlement of claims in respect of missing persons:

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

L. Settlement of claims where minor is a depositor:

In the case of an account opened on production of a guardianship certificate, the balance would be held at the disposal of the competent Court. The guardian shall not be allowed to draw on the account after notice of death of the minor.

In case of an account opened in the name of a guardian without production of guardianship certificate, the balance may be permitted to be withdrawn by the guardian

In the case of a joint account with the guardian, the balance will be held at the absolute disposal of the guardian. In each case, the minor's death certificate should be duly recorded

Reporting to Customer Service Committee of the Board:

A report will be placed before the Customer Service Committee of the Board, at appropriate intervals, on an ongoing basis, giving the details of the number of claims received pertaining to deceased depositors / locker-hirers / depositors of safe custody article accounts and those pending beyond the stipulated period, giving reasons therefore.

M. Requirement of Documents

- i. **Depositors with Nomination/Survivor Clause**
Claim Form (Annexure 1)

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Security Classification	Public	Document Status	Board Approved
Date of Release	March 05, 2024	Version Number	1.4
Document Name	Policy on Deceased and Missing Depositor	Document Number	OPR/CRP/1.3
Security Classification	Public	Document Status	Board Approved
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- Death certificate issued by municipal authorities/government department. The photocopy should be original sighted by the Bank officer
- Death Certificate issued in other than English language in India will be translated by the Bank in India
- For Death Certificate issued outside India: The Death Certificate should be attested by Indian Embassy located in country issuing the DC or embassy of the country issuing DC located in India
 - In case the Death Certificate had been not written in English and issued outside India it should be attested by official translator and on letterhead
 - Any one of the following Officially Valid Document (OVD) as per KYC norms for Proof of Address and establishing identity of the legal heirs/Survivor/Nominee
 - Passport
 - Driving License
 - Pan card
 - Voter's identity card issued by Election Commission of India
 - Job card issued by NREGA duly signed by an officer of the state government
 - Aadhar Card , or letter issued by the UIDAI containing details of name, address and Aadhar number
 - Customer Copy of Nomination, if any

ii. Depositors without Nomination/Survivor clause

- Claim Form (Annexure 2)
- Death Certificate issued by municipal authorities/government department
- Death Certificate issued in other than English language in India will be translated by the Bank in India
- For Death Certificate (DC) issued outside India: The Death Certificate should be attested by Indian Embassy located in country issuing the DC or embassy of the country issuing DC located in India
- In case the Death Certificate had not been written in English and issued outside India it should be attested by official translator on letterhead
- Any one of the following document Officially Valid Document (OVD) as per KYC norms for Proof of Address and establishing identity of the legal heirs/Survivor/Nominee
 - Passport
 - Driving License
 - Pan card
 - Voter's identity card issued by Election Commission of India
 - Job card issued by NREGA duly signed by an officer of the state government
 - Aadhar Card , or letter issued by the UIDAI containing details of name, address and Aadhar number
- Indemnity Bond (Annexure 3).
- Affidavit (Annexure 4)
- Special Power of Attorney (to be taken from legal heirs who are not able to be present in person) Annexure 5
- Undertaking to be taken from natural/ Legal guardian of Minor Claimant (Annexure 6)
- Receipt (Annexure 7)
- Where the claim amount exceeded **Rs.25.00 lakh or there is a dispute among the legal heirs or conditions are not satisfied for settlement without legal representation**, Probated Will/Succession Certificate/Letter of Administration issued by competent jurisdiction, in India.(Indemnity cum Affidavit not required)

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iii. **Safe Deposit Lockers with Nomination**

- Claim Form
- Death Certificate issued by municipal authorities/government department. The photocopy should be original sighted by the Bank Officer.
- Death Certificate issued in other than English language in India will be translated by the Bank in India
- For Death Certificate (DC) issued outside India: The Death Certificate should be attested by Indian Embassy located in country issuing the DC or embassy of the country issuing DC located in India
- In case the Death Certificate had been not been written in English and issued outside India it should be attested by official translator on letterhead
- Any one of the following document (OVD) for Proof of Address and establishing identity of the legal heirs/Survivor/Nominee
- Passport
- Driving License
- Pan card
- Voter's identity card issued by Election Commission of India
- Job card issued by NREGA duly signed by an officer of the state government
- Aadhar Card , or letter issued by the UIDAI containing details of name, address and Aadhar number
- Customer Copy of Nomination, if any
- Inventory listing in the presence of the nominee(s) and two witnesses.

iv. **Safe Deposit Lockers without Nomination/Survivor clause**

- Claim Form
- Death Certificate issued by municipal authorities/government department. The photocopy should be original sighted by the Bank Officer.
- Death Certificate issued in other than English language in India will be translated by the Bank in India
- For Death Certificate (DC) issued outside India: The Death Certificate should be attested by Indian Embassy located in country issuing the DC or embassy of the country issuing DC located in India
- In case the Death Certificate had not been written in English and issued outside India it should be attested by official translator on letterhead
- Proof of Address and valid Photo ID of the Legal heirs/Survivor.
- Passport
- Driving License
- Pan card
- Voter's identity card issued by Election Commission of India
- Job card issued by NREGA duly signed by an officer of the state government
- Aadhar Card , or letter issued by the UIDAI containing details of name, address and Aadhar number
- Probated Will/Succession Certificate/Letter of Administration issued by competent jurisdiction, in India need to be submitted
- Inventory listing in the presence of the legal heirs/mandate holder and two witnesses.

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Document Name	Policy on Deceased and Missing Depositor	Document Number	OPR/CRP/1.3
Security Classification	Public	Document Status	
Date of Release		Version Number	1.3
Document Name	The nomination facility has been made available to facilitate expeditious settlement of claims in the accounts of deceased depositors and to minimize hardship caused to the family members on the death of the depositors. The bank endeavors on continuous basis to make the customers aware of the benefits of nomination facility and ensures that the message reaches all the constituents by popularizing the nomination facility and survivorship clause.		



The nomination facility has been made available to facilitate expeditious settlement of claims in the accounts of deceased depositors and to minimize hardship caused to the family members on the death of the depositors. The bank endeavors on continuous basis to make the customers aware of the benefits of nomination facility and ensures that the message reaches all the constituents by popularizing the nomination facility and survivorship clause.

The Bank's account opening form contains space for nomination so that the customers could be educated about availability of such facility.

Unless the customers prefer not to nominate (this is recorded without giving scope for conjecture of non-compliance), nomination is a rule, to cover all existing and new accounts.

The Banking Company (Nomination) Rules form part of the Banking Regulation Act. The nomination facility simplifies the procedure for settlement of claims of deceased depositors as the Bank shall get a valid discharge by making payment of the balance outstanding in a depositor's account at the time of his death or delivering contents of locker or articles kept in safe custody to the nominee.

It is to be made clear to the depositors/hirers that the 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 shall be receiving the money/stock from the bank as a trustee of the legal heirs.

Nomination can be made in respect of all types of deposit accounts held jointly or singly including sole proprietorship accounts. However, nomination facility is not available for the following types of deposit accounts.

- Accounts held in the capacity of partnership firm
- Accounts of joint stock companies/associations/clubs and such other organizations
- Accounts held in the representative capacity – e.g. as treasurer, as trustee, as liquidator, etc.
- Nomination facility is available for non-resident accounts also, i.e. for NRO, NRE, FCNR, RFC as well as the following types of accounts:
 - Accounts opened by foreign nationals who are staying in India for pursuing studies, employment, business etc.
 - Accounts opened by foreign nationals who are permanently resident in India.
 - Accounts opened by foreign nationals who are on a temporary visit to India for tour purposes.

Nomination can be accepted either at the time of opening the account or at any time subsequently during the period in which the deposit is held by the Bank to the credit of the depositor.

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In the case of joint deposits with other individuals, the nomination shall be done by all depositors jointly. In the case of joint deposits, the right to the nominee arises only on the death of all the joint depositors. A nominee cannot appoint another nominee as the right to make nomination vests with the depositor(s) alone.

If the depositor is a minor, the nomination shall be made by the natural guardian or the person who is lawfully entitled to act on behalf of the minor. When the minor attains majority a fresh nomination form or a consent letter is to be given by the depositor (erstwhile minor).

Nomination can be made in favor of one person only, and nomination in favour of more than one person is never accepted, even if deposit is held by two or more individuals jointly. Further a nominee cannot be an Association, Society, Trustee or any other organization or Office bearer in his official capacity.

A minor can also be appointed as a nominee. In such cases, the depositor may appoint another individual, not being a minor, to receive the amount of deposit on behalf of the nominee in the event of death of the depositor(s) during the minority of the nominee

8. Rights of a Nominee:

The Bank shall follow Banking Company (Nomination) Rules wherever applicable. As per the Banking Company (Nomination) Rules, on the death of the sole depositor or all the depositors as the case may be, the nominee shall be entitled to the following rights:

- The nominee shall be entitled to receive the principal money along with accrued interest on account of the deposit in respect of which he is nominated.
- The nominee shall not be entitled to receive the periodical interest during the currency of deposit. However, on maturity of the deposit, the principal as well as accrued interest may be paid to the nominee at the time of settling the claim.
- The nominee shall be entitled to get the account closed prematurely, subject to identification and other procedures. Wherever nominee has to sign, the word “Nominee” is added beneath his signature to indicate the capacity in which he is claiming.
- The nominee shall not be entitled to raise loan on the security of deposit. Illiterate persons can also be appointed as a nominee.

9. Nomination Rules in Respect of Safe Deposit Lockers and Safe Custody Articles:

- Only the locker hirer/depositor of safe custody article can make nomination. The facility is available to lockers held in individual capacity either singly or jointly. The lockers hired in representative capacity such as Trustee, Liquidator or in the name of Companies, Associations etc. are not eligible for this facility. The facility is also not available if the safe custody article is deposited jointly by

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more than one individual. In the case of Safe Custody Articles, the facility is available to only a sole depositor who has deposited the article for safe custody in his individual capacity.

- iii) If locker is hired by more than one individual, the nomination shall be made jointly by all the hirers.
- ii) Nomination can be accepted/ modified at any time as long as all the hirers are alive and the contract of locker hire is in force. Similarly, nomination in respect of the safe custody articles can be accepted at any time as long as the article is in Bank's custody.
- iv) For each locker/safe custody article, a separate nomination application shall be required. In case there are already some lockers/safe custody articles held/ deposited by an individual and no nomination has been made in respect of them, then nomination for all such lockers/articles can be made through a single nomination application form, provided the same individual is appointed as a nominee for all the lockers/articles.
- v) A nominee cannot appoint another nominee.
- vi) In the case of jointly hired lockers, on the death of one of the hirers, no further operations shall be allowed. The locker shall be vacated observing the prescribed procedure and the contents of the locker shall be handed over to the nominee and the surviving hirers jointly.
- vii) Nomination shall be accepted in favour of individuals only. A nominee cannot be an Association, Society, Trustee or any other organization or Office bearer in his official capacity.
- viii) In the case of lockers/safe custody articles hired/deposited by sole hirer/depositor, nomination shall be accepted in favour of one individual only.
- ix) In the case of lockers hired jointly by two or more individuals, nomination can be made in favour of more than one person.
- x) A minor can also be appointed as a nominee to receive the contents of a Safe Deposit Locker/Safe Custody Article. But at the time of nomination itself, the person who is entitled to receive the contents of Safe Deposit Locker/Safe Custody Article on behalf of the minor nominee shall be specified.
- xi) Illiterate persons can also be appointed as a nominee.

O. Missing Person

APPLICABILITY OF SECTION 108 OF INDIAN EVIDENCE ACT :

The section 108 of the Indian Evidence Act, 1872 says that if it is proved that person has not been heard of for seven years by such of those persons who would naturally have heard of him if he was alive, then the burden of providing that he is alive is shifted to the person who asserts it. Thus, under section 108, there is a presumption of death, once it is proved that the person was not heard of for seven years. Such a presumption is available to the Court in a suit for declaration and if the court presumes that he/she is dead, then the claim in respect of a missing person can be settled on the basis of the certificate from the court.

SETTLEMENT OF CLAIMS:

A. Settlement of claims where a person is missing since last -7-(Seven) years & more and where certificate from court is produced.

In a situation where an individual has been missing for 7 years or more and if the nominee/legal heirs/claimants produce the declaration of the Court that such an individual is presumed to be dead (civil death) then, such person's account can be treated in the same way as of the account of a deceased

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person in such cases, when a declaration as aforesaid is furnished, the same will substitute the death certificate and it would be in order for the Bank to proceed on such declaration to settle the claims in respect of such missing person's accounts.

The Credit balance in the deposit account upto any extent may be settled on the basis of submission of claim by the nominee/legal heirs/claimants enclosing order of the competent court and on the basis of identification of the nominee/legal heirs/claimants the credit balance together with interest, if any, may be paid by cheque or to their account maintained with us.

The Administrative Powers in respect of payment of balance in the account of the deceased customer to the nominee/legal heirs/claimants may be exercised by the different authorities in these cases also.

B. Settlement of claims where a person is missing since last 7 years and more where certificate from court is not produced.

In the cases when the credit balance in the account of missing persons is not large, the claimants may find it expensive and cumbersome to obtain order from the Court. In order to avoid hardship and cost involved to the claimants in approaching the court for settling small claims in respect of missing persons, the RBI advised banks to put a threshold limit for settlement of claims without insisting for submission of certificate from the Court. The bank has fixed up a threshold limit of Rs. 1.00 lac for this purpose.

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

- FIR with the Police.
- The non-traceable report issued by Police Authorities.
- Letter of indemnity along with two sureties for the value of the amount released.

In settling the claims on the basis of FIR, the following points should also be considered:

- FIR should have been lodged with the police without any delay when the person was found missing and the police should have put up a non-traceable report that the individual has not been traced after all efforts have been made by the police.
- FIR should have been filed only by those persons who would naturally have heard of him.
- FIR should be lodged with the concerned police station at a place where the person was found to be missing or in his permanent residence or at a place he was residing for the last one year.
- The date of disappearance of the person will be reckoned from the date of First Information Report with the police.
- Apart from above, the following points are also required to be considered:

- The authority for authorizing such claims are also required to be considered.
- The credit balance in the account including accrued interest upto the date of submission of application for settlement of claim submitted to the branch to be considered for arriving at threshold limit of Rs. 1.00 lacs. However, interest upto the date of settlement of claim is to be given to the claimant. In case, the balance amount together with interest on the date of submission of application comes more than Rs1.00 lacs then the claimant has to produce certificate from the competent Court for settlement of the claim.

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Security Classification	Public	Document Status	
Date of Release	OTHER CONDITIONS FOR BOTH A & B :	Version Number	1.3
Document Name	Policy on Deceased and Missing Depositor	Document Number	OPR/CRP/1.3
Security Classification	The payment may be made to the nominee if it is on the bank's record or to the eligible claimant/s after obtaining the claim forms as in the case of settlement of deceased claims.	Document Status	
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- The 'Letter of Indemnity' may be used after suitably substituting the words 'deceased' & 'death' with the word 'missing'.
- The branch official should visit the residential premises of the account holder and make discreet enquiries about him/her and submit report to the branch.
- The matter should be reported to next higher authority for PSR.

Look up table for settlement of claim in various types of deceased / missing depositors' accounts/facilities

With Nomination

S/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	Savings/Current A/c	Nominee	i) On death of one depositor – Legal heirs of deceased + Survivors ii) On death of all depositors - Nominee	i) On death of one depositor – Survivor ii) On death of both depositors - Nominee	i) On death of former/latter – Survivor ii) On death of both depositors - Nominee	i) On death of one or more depositor/s – Survivors 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)

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ANNEXURE -1

APPLICATION FORM FOR CLAIM IN RESPECT OF BALANCE LYING IN THE ACCOUNT OF

DECEASED)

The Branch Head,
THE Nainital Bank Limited

.....Branch.

Sir,

Re: Claim in respect of payment of balance amount lying in the account of deceased

I/we furnish below the following particulars in connection with the above matter and request you to release the amount in my/our favor through a crossed account payee pay order.

1. Name of deceased account holder.....
2. Date of death.....
(Copy of death certificate enclosed)
3. Address of deceased:
4. Place of death:
5. Cause of death:.....

6. Details of account(s) of deceased with the Nainital Bank Limited:-

<u>S.No.</u>	<u>Nature of account</u>	<u>No. of account</u>	<u>Amount with upto date interest</u>	<u>Total amount of claim with upto date interest</u>
<u>1.</u>	<u>Savings Bank</u>	<u>.....</u>	<u>.....</u>	
<u>2.</u>	<u>Current Account</u>	<u>.....</u>	<u>.....</u>	<u>Rs.</u>
<u>3.</u>	<u>Time Deposit...</u>	<u>.....</u>	<u>.....</u>	

7. Details of legal heirs of deceased i.e. claimants:-

<u>S . N o .</u>	<u>Name of legal heir/s</u>	<u>Age (in years)</u>	<u>Relationship with deceased</u>	<u>Address</u>	<u>Signature of legal heirs</u>

8.Details of minor legal heirs of deceased i.e. claimant/s:-

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9. Whether the claim is on the basis of;

(e)	Without legal representation	Yes/No.
(a)	Will deed executed by the deceased:	Yes/No.
	(If yes please enclose copy of will deed and certified copy of letter of probate granted by the competent court.)	Enclosure No. (.....)
(b)	Succession Certificate: (If yes please enclose certified copy of succession certificate granted by the competent court.)	Yes/No. Enclosure No.(.....)
(c)	Letter of administration: (If yes, please enclose certified copy of order of competent court)	Yes/No. Enclosure No.(.....)
(d)	Heir ship certificate: (If yes please enclose certified copy of heir ship certificate issued by District Magistrate)	Yes/No. Enclosure No.(.....)

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12. Any other material information if any:-

10.	Whether claim is on the basis of Nomination made by the deceased (If yes, please send/submit photocopy of nomination form)	Yes/No. Enclosure No.(.....)
11.	Whether following documents are enclosed along with this form. (i) Indemnity Bond Annexure - 9 (ii) Affidavit-Annexure - 10 (iii) Special Power of Attorney - Annexure -11	Yes/No. Yes/No. Yes/No

Thumb impression (s) / Signature (s) of legal heir(s)

Detail of Sureties

1	Surety-(1)	Name.....Age
		Parentage.....
		Address.....
		Occupation.....
		Bank account no.& banks name.....
		Worth- Rs.....
		Details of assets.....
		Owned by surety.....
		Signature of surety (I)
		Name..... Age

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		Parentage.....
		Address.....
		Occupation.....
		Bank account no.& banks name.....
		Worth- Rs.....
		Details of assets.....
		Owned by surety.....
		Signature of surety (II)

We, the above referred legal heirs of Late Sri/Smt/Km.....and the sureties do hereby verify that the facts/information contained hereinabove are true to our personal knowledge. Nothing material has been concealed nor anything contained is false. We, on the strength of above facts/information request The Nainital Bank Limited Branch to release the balance amount of Rslying in the account(s) of deceased Sri/Smt/Kmto his/her legal heirs referred hereinabove through a crossed account payee pay order.

.....

.....

Dated:
Place:

Thumb impression (s)/Signature(s) of legal heirs(s) & Sureties

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FOR OFFICE USE ONLY

If payments falls within the discretionary power of Associate Vice President/Senior Branch

Manager/Manager.

We hereby certify that the particulars/information furnished hereinabove by the legal heirs of deceased Sri/Smt/Km.....and sureties have been verified and are true and correct. The legal heirs and sureties have signed/ put their thumb impression(s) in our presence. We further certify that all requisite and necessary documents as per bank's norms and procedure have been obtained from legal heirs and sureties and kept on records.

After being fully satisfied about the genuineness, we have released the balance amount of Rs.....(inclusive of interest unto date) lying in account no.....in favor of legal heirs through a crossed account payee pay order no.....dated.....

Enclosed: As above

Associate Vice President/Senior Manager/Manager

Date:

Branch.....

If the payment does not fall within discretionary powers of Associate Vice President/Senior Branch Manager/Manager

We hereby certify that the particulars/information furnished hereinabove by the legal heirs of deceased Sri/Smt/Kmand sureties have been verified and are true and correct. The legal heirs and sureties have signed/put their thumb impression(s) in our presence. All requisite and necessary documents as per bank's norms and procedure have been obtained from legal heirs and sureties and are enclosed herewith.

We therefore recommend that the balance amount of Rs (inclusive of upto date interest) lying in account no/sbe released in favor of legal heirs.

Enclosed: As above

Associate Vice President/Senior Manager/Manager

Date:

Branch.....

For Head Office Use

The Branch Head
The Nainital Bank Limited
.....Branch.

Dear Sir,

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Date of Release		Version Number	1.3
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Re: AUTHORITY OF PAYMENT IN CLAIM OF DECEASED

In view of your above recommendation, we hereby authorize you to release the amount of Rs. (inclusive of upto date interest) lying in account no/s in favor of legal heirs through a crossed account payee pay order after complying with instruction contained in enclosed letter no

Chief Operating Officer/Vice President/ Associate Vice President

Dated.....

Place:

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Date of Release	<u>Application for Deceased Claim</u>		1.3
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Security Classification	(To be used when account has nomination or is a joint account with survivor clause)	Document Status	
Date of Release		Version Number	1.3



From :

The Branch Manager
The Nainital Bank Limited.
_____ Branch

Dear Sir

Re: Deceased account of late Shri/Smt.....

Account No(s).....

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

A. In case of Nomination

Ison/ daughter/ wife of Shri.....
.....residing at.....
..... am

(i) The registered nominee in the above accounts (s).

(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 case)

Place.....

Yours faithfully,

Date.....

(Claimant(s))

Application for Deceased Claim

(To be used (a) In cases other than nomination (b) Joint accounts with out survivor clause)

From

.....
.....

To,

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The Branch Manager
The Nainital Bank limited.

Branch

Dear Sir,

Re: Deceased account of Late Shri/Smt. Do Account No(s) ... OPR/CRP/1.3

I/We advise the demise of Shri/Smt Version Number ... 1.3
He/ She holds the above account/s at your branch. The account is in the name/s 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 banks rules and discretion. The relevant information about the deceased and the legal heirs
are as under :

1. Name (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:

(b) Whether Natural Guardian _____

(c) Whether Guardian appointed by a court of law in India: _____
(If so, Attach certified copy of duly attested copy of such order)

(d) In whose custody the Minor /Minors is/are. _____

5. Claimant/s name/s and address in full.

- (i) _____
(ii) _____

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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
Name of claimant

Address

Signature/s

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Security Classification	Public	Document Status	ANNEXURE- 3
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Letter of Indemnity

(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 constituents account without production of legal representation.

The Branch Manager.
The Nainital Bank Limited
_____ Branch

In consideration of your paying or agreeing to pay me/us

Insert here the 1) _____

Names of 2) _____

Claimants 3) _____

4) _____

the sum of Rupees _____ standing at the credit of Savings Bank/ Current/R. D. Account No.etc. _____ with your bank in the name of Shri/Smt./ Kum _____, since deceased, without production of letter of administration or succession certificate to his/her estate or a certificate from the Controller of Estate Duty to the effect that Estate duty has been paid or will be paid or none is due, I /we do hereby for my self/ 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)

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INDEMNITY-BOND

Indemnity is made on the day of between The Nainital Bank Limited, a Public Limited Banking Company having its registered office at G.B.Pant Road Nainital (hereinafter called the Bank) of the one part
AND

Sri/Smt./Km.(1)(2)
.....(3).....(4).....
.....(5).....(6).....
..... (Name of legal heirs) SON/DOUGHTER/WIFE of Sri
.....R/o.....
...and Sri.....(Name of surety I) Son of
Sri..... R/oand Sri
.....(Name of Surety II) son of Sri
..... R/o.....etc. of the other
part.

WHEREAS Sri/Smt./Km.....(Name of Deceased Account Holder)
Son/Daughter/Wife of Sri.....had at the time of his/her death to his/her
credit a sum of Rs.....which including interest
upto..... amounting to Rs.....in S.
B. Account/Time Deposit Account /Current Account No.(s).....in
the Bank AND WHEREAS THE SAID SRI/SMT/KM.....(Name of
deceased) left at his/her death the following legal heirs viz-

- 1..... Relationship with deceased.....
- 2..... Relationship with deceased.....
- 3..... Relationship with deceased.....
- 4..... Relationship with deceased.....
- 5..... Relationship with deceased.....

(Name(s) of legal heirs and their relationship to the deceased)

****AND WHEREAS the legal heirs of the other part herein above have not obtained any legal representation in respect of the assets and estate of the deceased.****

AND WHEREAS SRI/SMT./KM
(1).....(2).....(3).....
.....(4).....(5).....
.....(6).....(Names of legal heirs) and
Sri.....(Name of Surety I) and
Sri.....(Name of surety II) have represented to
the bank that SRI/SMT./KM
(1).....(2).....(3).....
.....(4).....(5).....
.....(6).....(Names of legal heirs of deceased)
is/are entitled to inherit the assets/estate of deceased Sri/Smt./Km.....(Name of
deceased) and have accordingly requested the bank to pay the said deposit amount with interest due thereon to
SRI/SMT./KM

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the bank has consented to do so upon giving such indemnity as is hereinafter contained in case there shall hereinafter be any claim against the bank by any person or persons for the said deposit or any part there of or any loss caused to the bank as a consequence of such payment.

AND WHEREAS SRI/SMT./KM
 (1).....(2).....(3).....
(4).....(5).....
(6).....(Names of legal heirs of deceased) and
 (1) Sri.....(2) Sri.....(Names of
 sureties) have agreed to indemnify the bank in respect of such payment etc.

NOW IN CONSIDERATION of the promises I/We SRI/SMT./KM
 (1).....(2).....(3).....
(4).....(5).....
(6).....(Names of legal heirs of deceased) and
 (1) Sri.....(2) Sri.....(Name(s) of sureties)
 for ourselves and our respective heirs, executors, assigns and administrators jointly and severally agree and
 undertake that the bank, its successors, assigns and its Managers, Agents, Officers etc. and their respective assets
 and effects are and shall from time to time and at all times here after be kept safe and harmless and indemnified
 for and in respect of such payment and against all actions losses, costs, charges, expenses and demands whatsoever
 in respect of the said payment.

IN WITNESS WHEREOF, the other parts have hereunto set their respective hands on the days month and year first
 above written.

Signature(s) of all the legal heirs and sureties.

1.	Legal Heirs
2.	
3	
4	
5	
6	- Surety - I
7	- Surety- II

Signature of witnesses

1.	2.
	Name.....		Name.....
	S/o.....		S/o.....

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(To be taken on Non-judicial stamps of appropriate value.)

(In respect of payment of balance in Current Account/Savings Bank/Time Deposit Accounts of deceased persons)

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ANNEXURE- 4

AFFIDAVIT

The Senior Manager/ Manager
The Nainital Bank Limited
..... Branch.

We, 1) (2)
(3) (4)
(5) (6)

(Name(s) legal heir(s) of deceased)

Son/Daughter/Wife of
Sri.....

.....(Name of deceased)

residing at

Distt..... and (i) (Name of

surety I) S/o Sriresiding
at..... & (ii)

..... (Name of surety II) s/o Sri
.....residing at

..... do hereby, solemnly affirm and state on oath as here
under:

(i) That Sri/Smt./Km.....(Name of deceased) (hereinafter referred to as the
deceased) died intestate on.....(day of death) at.....
(Place of death).

(ii) That at the time of his/her death the deceased left behind the following legal heirs and successors according
to the personal law by which the deceased was governed and are entitled to the assets and estate of the
deceased on intestate succession-

S.No.	Name of legal heirs	Age	Relationship with deceased
.....

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- 5.
- 6.
- 7.

(iii) That the deceased was having a sum of Rs in S.B. Account/Current Account/Time Deposit Account No.(s) in the The Nainital Bank Limited Branch to which the legal heirs hereinabove given are entitled to claim along with interest upto date being the sole and only successors of the deceased.

(iv) That we the deponents are making this solemn declaration sincerely and conscientiously and on the strength of this declaration, request the Nainital Bank Limited.....Branch to make payment of the amount lying in the account of the said deceased to the legal heirs hereinabove given.

(v) **That the deponent Sri/Smt/Km.....is the natural/legal guardian of the minor(s) (1)..... (2).....

(3) (4).....

.....
..... Legal heirs of deceased

..... Surety 1

..... Surety 11

(Names of Deponents)

That we, the above named, do hereby verify, declare and solemnly affirm that the contents of Para (1) to (4) /(5) of the aforesaid affidavit are true to our personal knowledge. Nothing material has been concealed nor anything contained is false. So help me/us God.

Signed verified and sworn at.....on this.....Day of.....

.....
.....
..... Legal heirs of deceased

..... Surety I

..... Surety II

Signature of Deponents.

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ANNEXURE- 5

SPECIAL POWER OF ATTORNEY

Know all men by these presents that I/We,

1) 2)
(iii) 4)

(Name of executor(s) of Power of attorney)

Son/Daughter/Wife of Sri..... R/o
.....do hereby appoint Sri/Smt./Km
..... Son/Daughter/Wife of Sri.....

(Name in whose favor power of attorney to be executed) R/o.....

my true and lawful attorney in my /our names and on my /our behalf to withdraw the money along with interest upto date thereon lying in the Nainital Bank Limited..... in the name of Late Sri/Smt./Km..... (Name of deceased) Son/Wife/Daughter of Sri..... in Savings Bank Account/ Time Deposit Account/Current Account No.(s).....and to do all other lawful and requisite act or acts necessary in relation to the said transaction of withdrawal of money and to sign and execute on my our behalf the necessary documents as desired by the Nainital Bank Limited.

AND I/WE hereby agree that all acts and things lawfully done by my/ our said attorney under the power(s) hereby given to him shall be construed as acts and things done by me/us.

AND I/WE undertake for myself/ourselves, my/our heirs, executors, administrators, legal representatives and assigns to ratify and confirm all and whatsoever that my /our said attorney shall lawfully do or cause to be done for me /us by virtue of the powers hereby given.

IN WITNESS WHEREOF this deed is signed on thisday
of.....at.....

.....
.....

(Signature of Executor(s) of power of attorney)

Signature of Witnesses

1..... 2.....

Name..... Name.....

S/o..... S/o.....

R/o..... R/o.....

(To be taken on non-judicial stamps of appropriate value duly attested and verified by the notary.)

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Draft of Undertaking to be obtained from Natural/ Legal Guardian of Minor Claimants.

The Manager
The Nainital Bank Limited
_____ Branch

Dear Sir;

It is submitted that I,.....Son/wife/daughter of Sri _____ R/O _____, do hereby. Solemnly affirm and undertake that I am the natural/ legal guardian of minor/s namely Master/Kum. and as such am entitled to receive the share of aforesaid minor/s. I further understate that the respective share/s of aforesaid minor/s so received by me, shall be spent for legal necessities of aforesaid minor/s and no part of it be used for any other purpose

On the strength of aforesaid undertaking, I am receiving the share/s of aforesaid minor/s from you.

Yours faithfully

(.....)

S/o Sri.....

R/O.....

(Father/Mother/Legal guardian of Master/Km.....

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ANNEXURE - 7

RECEIPT

Received with thanks from The Nainital Bank Limited

(Rupees

branch a sum of

only) by bankers Cheque/DD/ PO

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.

Place. _____



Date.

(Signature of all legal heirs over a revenue stamp)

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ANNEXURE - 8

The Nainital Bank Limited **(REGD. OFFICE: G.B. PANT ROAD NAINITAL)** **Administrative powers of Executives and Officers of the bank under various cadres in relation to settlement of claims of deceased customers (Approved by the Board of Directors)**

Rs. in lacs

S/No	Nature of issue	Chairman & CEO	Chief Operating Officer	Vice President	Asso. Vice President	Officer Scale III	Officer Scale II	Officer Scale I
1.	In the event of death of customer							
A	Payment of balance in the account of deceased customers to their legal representative such as Succession Certificate (Limit per party)	Full power	Full power	Full power	Full power	Full Power	Full Power	Full power
B	Without legal representation (Limit per party)							
B - I	Without Indemnity Bond (Applicable in the accounts where NOMINATION is on the record or operational instructions include payment to SURVIVOR(S)).	Full power	Full power	Full power	Full power	50.00	20.00	10.00
B- II	Indemnity Bond – with sureties (Limit per party)	Full power	Full power	Full power	15.00	6.00	3.00	1.50
C.	Delivery of Safe custody Articles							
C-I	Legal representation – Limit per party	Full power	Full power	Full power	10.00	4.00	1.00	0.50
C-II	Indemnity Bond – With sureties (limit per party)	Full power	Full power	Full power	5.00	2.00	1.00	0.50
C-III	Indemnity Bond – without sureties (limit per party)	Full power	Full Power	2.00	0.50	Nil	Nil	Nil

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The policy is effective from 05th March, 2024

7. Periodicity of Review of Policy

The policy will be effective for 12 months i.e. up to 28.02.2025. The Approved Policy may be reviewed/amended before 28.02.2025 if there are any change /fresh guidelines issued by RBI/Government/Bank.

End of Document