

Suryoday Small Finance Bank Limited

Model Operational Procedure for Settlement of Claims for Deceased Depositor

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1. Introduction

1.1. Delays in settlement of claims by legal heir(s) of deceased constituents of banks cause considerable hardship to dependent legal heir(s). Claims by legal heir(s) could be in respect of deposits, safe custody articles or contents of lockers.

With a view to removing the hardships faced by Common Person, the RBI Committee on Procedures and Performance Audit on Public Services (CPPAPS) had suggested that the Reserve Bank of India may issue comprehensive guidelines in the matter and IBA may be asked to draft and circulate a comprehensive model operational procedure, which could be used by banks for settlement of claims of deceased depositors and Safe custody articles.

1.2. The legal position is quite clear in the matter of deceased claims. In the absence of nomination or clear mandate in respect of a joint account or a will left behind by the deceased depositor, banks are expected to pay the stock (balance outstanding) at the time of death of the person to all the legal heir(s) of the deceased. Considering the risk involved, banks traditionally used to look for legal representation (in the form of a succession certificate, letter of administration or probate, etc) for settlement of claims. The system of obtaining operational mandates in joint accounts emerged as a banking practice to overcome difficulties in settlement of claims in deceased accounts. Subsequently, the statutes were amended in 1985 to provide for nomination facility in bank deposits, safe deposit lockers and safe custody articles. However, since nomination facility is optional at the discretion of the depositor, problems and difficulties in settlement of deceased claims persisted.

1.3. The Reserve Bank of India vide its Circular DBOD.No.Leg.BC.95 /09.07.005/2004-05 dated 9th June,2005 had issued detailed guidelines for evolving simplified procedure for settlement of claims in respect of deceased depositors. The CPPAPS had also made recommendations for easy operation of lockers. Taking into consideration these recommendations RBI had issued detailed guidelines in respect of Safe Deposit Lockers and Safe Custody Articles emphasizing need for a simplified procedure for settlement of claims in respect of Safe Deposit Locker/ Safe Custody Articles Facility in the event of death of the depositors(s) vide its Circular DBOD.No.Leg.BC.78/09.07.005/2006-07 dated April 17, 2007.

1.4. The RBI vide its Circular DBOD.No.Leg.BC.80/09.07.005/2007-08 dated May 2, 2008 has issued guidelines for claims in respect of missing persons. The circular brings out the position of Law for presumption of death. The banks were advised to settle the claims of legal heir(s) of a missing person after considering the legal opinion and take into account circumstances of each case. The procedure to be followed for claims in respect of missing person is covered in part IV of this policy.

1.5. In February 2006, IBA had circulated Model Operational Procedure covering settlement of claims in deceased deposit accounts. This revised Model Operational Procedure incorporates the subsequent RBI guidelines on settlement of claims in safe deposit locker/safe custody articles facility also. This model operational procedure will be applicable to the deceased claims in deposit accounts falling within the threshold limit decided by the member banks, keeping in view their risk management policy. Deceased claims within the threshold limit will be settled against indemnity by legal heir(s) of the deceased without any legal representation in the absence of nomination or mandate given by deceased depositor(s).

The drafting committee could not arrive at a similar threshold risk limit for settlement of claims in a deceased safe deposit locker/safe custody article account for settlement without legal representation considering the fact that value of assets remains unknown. The member banks were given discretion to evolve a customer friendly approach in such cases as envisaged by the RBI.

2. Guidance to the customers on Advantages of nomination facility / survivorship mandate

2.1 Nomination Facility

Nomination Facility — an ideal tool to mitigate hardships of common persons in settlement of claims in the event of death of the account holder. Nomination facility is guided by Banking Companies (Nomination) Rules, 1985, read with Sections 45-ZA, 45-ZC and 45-ZE of the Banking Regulation Act, 1949.

Nomination Facility simplifies the procedure for settlement of claims of deceased depositors as banks 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.

Nomination is optional for bank customers. It is therefore necessary that nomination facility is popularized, and customers are made aware of its advantages while opening a deposit account or opting for the lockers.

Branches should inform account holder about the availability of nomination as a voluntary facility and recommend his/her availing the option. Nomination facility, if availed, would ensure smooth settlement of claim 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 heir(s) on the estate of the deceased. The nominee would be receiving the stock from the bank as a trustee of thelegal heir(s).

2.2 Survivorship

A joint account opened as "**Either or Survivor**" or "**Anyone or Survivors**" or "**Former or Survivor**" or "**Latter or Survivor**" will permit the surviving account holder(s) to have unimpeded access to the credit balance in the account for withdrawal if one of the co-account holder dies.

If the mandate of survivorship is given / provided, the survivor(s) can give a valid discharge to the bank in the case of "Either or Survivor" / "Anyone or Survivors" and "Former or Survivor" / "Latter or Survivor" joint accounts.

In short, payment to survivor(s) can be made in the normal course subject to the only rider that there is no order from a competent court restraining the bank from making such payment or allowing operation of the safe deposit locker or delivery of articles kept under safe custody

2.3 Customer Guidance and Publicity

This Model Operational Procedure (MOP) for settlement of claims of deceased depositors has been suggested with a view to removing hardships faced by common persons in settlement of claims in deceased

accounts. This document also aims at creating greater awareness amongst depositors about the advantages of availing "nomination" facility offered by banks or giving operational mandates like "Either or Survivor", etc. when accounts are opened in joint names.

Our Branches should give wide publicity and provide guidance to deposit account holders on the advantages of the nomination facility and the survivorship clause. It should be highlighted in the publicity material that in the event of the death of one of the jointaccount holders, the right to the deposit proceeds does not automatically devolve on the surviving joint deposit account holder/s, unless there is a survivorship clause. Customers should take a concerted call on the survivorship clause considering the purpose of opening the joint account .and related facts and . circumstances.

3. Settlement of claims in various types of accounts/facilities

3.1. Single Account with or without Nomination

3.1.1 Savings Account I Current Account

➤ **With Nomination:**

The balance outstanding will be paid to the nominee on verification of his/her identity (such as Election ID Card, PAN Card, Passport etc.), Aadhaar Card and proof of death of depositor.

➤ **Without Nomination:**

The balance outstanding will be paid to the legal heir(s) (or any one of them as mandated by all of the legal heir(s)) on verification of the authority of the legal heir(s) and proof of death of depositor.

3.1.2. Term Deposit Account

➤ **With Nomination:**

The balance outstanding will be paid to the nominee on verification of his/her identity (such as Election ID Card, PAN Card, Passport etc.) and proof of death of depositor on maturity of the deposit.

➤ **Without Nomination:**

The balance outstanding will be paid to the legal heir(s) (or any one of them as mandated by all the legal heir(s)) on verification of the authority of the legal heir(s) and proof of death of depositor on maturity of deposit.

3.1.3. Premature Termination of Term Deposit Account

➤ **With Nomination:**

Premature termination of term deposit account as per terms of contract will be permitted at the request of the nominee on verification of his/her identity (such as Election ID Card, PAN Card, Passport etc.) and proof of death of depositor. The Tax Saving Term Deposit cannot be terminated prematurely.

➤ **Without Nomination:**

Premature termination will be permitted on joint request by all legal heir(s) (or any of them as mandated by all the legal heir(s)) as per the terms of the contract on verification of the authority of the legal heir(s) and proof of death of depositor. The Tax Saving Term Deposit cannot be terminated prematurely.

3.2. Joint Account with or without nomination and Without survivorship mandate (operated jointly)

3.2.1. Savings Account / Current Account

➤ **With Nomination:**

- In the event of death of one (or more but not all) of the joint account holders, the balance outstanding will be paid jointly to survivor(s) and the legal heir(s) of the deceased joint account holder (or any of them as mandated by all the legal heir(s)) against their joint claim on verification of the authority of the legal heir(s) and proof of the death of the depositor(s).
- In the event of death of both / all joint account holders, the balance outstanding at the time of death of the depositors will be paid to the nominee on verification of his/her/their identity (such as Election ID Card, PAN card, Passport etc.) and proof of death of the depositors.

➤ **Minor Nominee:**

- Where the nominee is a minor, the signature of the nominee wherever required will have to be given by a person authorized to do so on his/her behalf, as indicated in the nomination form and recorded in Bank's books.

➤ **Without Nomination:**

- In the event of death of one (or more but not all) of the joint account holders, the amount outstanding will be paid jointly to survivor(s) and the legal heir(s) of the deceased account holder (or any one of them as mandated by all the legal heir(s)) against their joint claim on verification of the authority of legal heir(s) and proof of death of depositor(s).
- In the event of death of both/ all joint account holders, the balance outstanding will be paid jointly to the legal heir(s) of all the deceased depositors (or any of them as mandated by all the legal heir(s)) on verification of authority of the legal heir(s) and proof of death of the depositors.

3.2.2. Term Deposit Account

➤ **With Nomination:**

- In the event of death of one (or more but not all) of the joint account holders, the balance outstanding will be paid jointly to survivor(s) and the legal heir(s) of the deceased joint account holder (or any one of them as mandated by all the legal heir(s)) on verification of identity of the legal heir(s) and proof of death of the depositor(s) on maturity of the deposit.

- In the event of death of both / all the joint account holders, the balance outstanding at the time of death of the depositors will be paid to the nominee on verification of his/her/their identity (such as Election ID Card, PAN Card, Passport etc.) and the proof of death of depositors on maturity of the deposit.

➤ **Minor Nominee:**

- Where the nominee is a minor, the signature of the nominee wherever required will have to be given by a person authorized to do so on his/her behalf, as indicated in the nomination form and recorded in Bank's books.

➤ **Without Nomination:**

- In the event of death of one (or more but not all) of the joint account holders, the balance outstanding will be paid jointly to the survivor(s) and the legal heir(s) of the deceased joint account holders (or any of them as mandated by all the legal heir(s)) against their joint claim on verification of authority of the legal heir(s) and proof of death of the depositor on maturity of the deposit.
- In the event of death of both / all the joint account holders, the balance outstanding will be paid jointly to the legal heir(s) of all the deceased depositors (or any one of them as mandated by all legal heir(s)) on verification of authority of the legal heir(s) and proof of death of depositors on the maturity of the deposit.

3.2.3. Premature Termination of Term Deposit Account

➤ **With Nomination:**

- In the event of death of one (or more but not all) of the joint account holders, premature termination will be permitted against joint request of the survivor(s) and the legal heir(s) (or any one of them as mandated by all legal heir(s)) as per the terms of contract on verification of identity of the legal heir(s) and proof of death of depositor.
- Premature termination of term deposit account as per the terms of contract will be permitted at the request of the nominee on verification of his/her identity (such as Election ID Card, PAN Card, Passport etc.) and proof of death of all the depositors.

➤ **Minor Nominee:**

- Where the nominee is a minor, the signature of the nominee wherever required will have to be given by a person authorized to do so on his/her behalf, as indicated in the nomination form and recorded in Bank's books.

➤ **Without Nomination:**

- In the event of death of one (or more but not all) of the joint account holders, premature termination will be permitted against joint request by the survivor(s) and the legal heir(s) of all the deceased depositors (or any one of them as mandated by all legal heir(s)) as per the terms of contract on verification of authority of legal heir(s) and proof of death of depositor.
- In the event of death of both / all the joint account holders, premature termination will be permitted

against joint request by all legal heir(s) of the deceased depositors (or any one of them as mandated by all legal heir(s)) as per the terms of contract on verification of authority of legal heir(s) and proof of death of depositors.

3.2.4 Premature Termination of Term Deposit Account by the survivors

As per RBI Circular RBI/2012-13/168 DBOD No.Leg.BC.37/09.07.005/2012 dated 16.08.2012 in the event of death of one (or more but not all) of the depositors with "Either or Survivor" or "Former or Survivor" mandate, premature withdrawal of the deposit by the surviving joint depositor/s on the death of the other, can be permitted only if there is a joint mandate from all the joint depositors to this effect while opening the account or any time subsequently during the term/ tenure of the deposit.

4. Settlement of claims in respect of Missing Persons

4.1 Legal Position:

A missing person is a person who has disappeared and whose status as alive or dead cannot be confirmed as his or her location and fate are not known. The settlement of claims in respect of missing person is governed by the provisions of Section 107/108 of the Indian Evidence Act, 1872. Section 107 deals with presumption of continuance of life 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/their being reported missing, and it is proved that he has not been heard of for seven years by those who would naturally have heard of him if he had been alive, As such, nominee/legal heir(s) have to raise an express presumption of death of the depositor under Section 107/108 of the Indian Evidence Act before a competent court. If the court declares that he/she/they is/are dead, then the claim in respect of a deceased person can be settled as is done for any other deceased accounts.

4.2. Civil Death

As per Hindu laws, a person who performs his own last rites during his lifetime after taking 'sanyas' (a vow to renounce worldly pleasures) is deemed to be dead. It is this type of death which is known as "civil death". After undergoing a civil death, a person cannot have any claim on his own property and it automatically goes to his heirs. A declaration for the same can be obtained by the legal heir(s) from a competent court.

5. Settlement of Claim of deceased Account holder against legal representation

When legal representation (i.e. probated Will or a Succession Certificate or a Letter of Administration to the estate of the deceased) is obtained and produced by the claimants, the branch shall make the payment in terms of the legal representation, after scrutinizing the following:

- i) That the Succession Certificate/Letters of Administration from a Competent court of law or a Certification from Administration General of the State has been granted pertaining to the deceased depositor(s) including the balance(s) in account(s) of the deceased etc.
- ii) That the name of the depositor and the account number has been correctly stated in the Succession Certificate/Letter of administration/Administrator General's Certificate.
- iii) That the Succession Certificate/Letter of Administration/Administrator General's Certificate empowers the claimant(s) to collect the entire debt and interest thereon.

iv) That the amount mentioned in the Succession Certificate/Letter of Administration/Administrator General 's Certificate and the balance in the account of the deceased depositor is the same and if there is any difference in the amount, the same is due to application of interest in the account. The branch after verifying the above, may make payment to the claimant(s) on the basis of the Succession Certificate/Letter of Administration/Administrator General's Certificate according to their respective shares mentioned therein as per terms thereof, as per the usual procedure and after calling for all other relevant documents in support/verification of the claim.

v) Assistance from the Bank's legal team may be taken in order to ensure that verification of court order is carried out correctly and all necessary legal precautions are scrupulously observed.

(vi) It may be noted that succession certificate does not apply to the contents of a locker as its neither a debt nor security. Succession certificate is granted only for the purpose of collection of debts or securities. A probate of Will or Letter of Administration issued by a competent Court is required for the bank to allow the claimant(s) to have access to the locker and remove the contents thereof.

On the basis of such letter of administration/probate/court order, claim should be settled. On removal of the contents of locker, the branch should obtain a letter from the claimant(s) acknowledging that he/she/they/has/have received back the contents of the locker(s) and the locker(s) has/have been surrendered to the bank. All arrears of rent in respect of the locker(s) has to be recovered.

6. Simplification of the process for settlement of claims in deceased depositors' accounts

6.1. Documentation

Documents, which are required to be submitted along with the claim form:

1. Proof of death of depositor(s) or hirer(s) –

- a) Where the Death Certificate is issued within India, the steps of due diligence would include verification of the same with issuing local body / municipal authority or online website verification from the municipality website including QR Code verification wherever possible or branch (BM/BOM) independently confirming the facts through enquiries, as per para 6.1.1. Personal visit to the deceased customer's residence in the event of Online verification of the Death Certificate not being available.
- b) For the instances, where the Certificate of Death has been issued outside India the same should be authenticated by the either of the following modes:
 - 1) Notarised by the Notary Public: The death certificate to be notarised locally (country where death certificate is issued) confirming the correctness of the details mentioned in the certificate.
 - 2) Apostilled: Apostilled document is acceptable in INDIA in accordance with the international obligation under the convention, as we are member of The Hague convention. Approval from legal to be obtained case to case basis.
 - 3) Consularized: Certification by the Local Indian Consulate Office / Embassy or by the Consulate Office / Embassy of that county in India.

2. Proof of identification and proof of address of the nominee(s)/legal heir(s)/sureties as the case may be, such as Election ID Card, PAN Card, Passport, Aadhar Card etc., or any other satisfactory proof of identification / address acceptable to the bank and proof of authority of legal heir(s) wherever is applicable.

- a) Claimants who are residents in India would furnish their original documents for verification by the Bank.
- b) In the case of claimants who are residing outside India, their documents of ID/Address proof should be got certified with the local Indian Consulate Office / Embassy with signature and seal/stamp.

3. Indemnity/legal representation, wherever applicable.

- a) For claimants residing within India, the Indemnity should be stamped (as per local stamp Act).
- b) In the case of claimants residing outside India, the Indemnity should be executed by such persons on plain paper and the same will have to be attested by the local Indian embassy official with signature and seal/stamp. Thereafter, on receipt of the document in India, the matter may be referred to our Legal team to facilitate adjudication for payment of stamp value and the relevant payment to be made within three months of receipt of the document within the country.

6.1.1 Branch should exercise due care and caution in ascertaining the identity of legal heir(s) /nominee(s) and the fact of death of the account holder, through appropriate documentary evidence. If necessary, any official of the Branch shall visit the place of the depositors to enquire about the genuineness of such claims.

6.1.2 In cases where settlement can be made to the Survivors/Nominee as per the terms of the contract, it should be made clear to the survivor(s)/nominee(s) that he/she/they would be receiving the payment from the Bank as a trustee of the legal heir(s) of the deceased depositor, i.e., such payment to him/her/them shall not affect the right or claim which any person may have against the survivor(s)/nominee(s) to whom the payment is made.

6.1.3 It may be noted that since payment made to the survivor(s) in cases where there is a mandate to that effect like "Either or Survivor" or "Former or Survivor"/nominee(s), subject to the foregoing conditions, would constitute a full discharge of the bank's liability, insistence on production of legal representation is superfluous and unwarranted and it would only serve to cause avoidable inconvenience to the survivor(s)/nominee(s). In such case, therefore, while making payment to the survivor(s)/nominee(s) of the deceased depositor, the Branch should not insist on production of succession certificate, letter of administration or probate, etc., or obtain any bond of indemnity or surety from the survivor(s)/nominee(s), irrespective of the amount standing to the credit of the deceased account holder.

Cancelled Cheque of the Claimant if the pay-out is made to a Bank account other than SSFB.

Cases where the deceased depositor had not made any nomination or for the joint accounts without survivorship clause

6.1.4 In case where the deceased depositor had not made any nomination or for the joint accounts without

survivorship clause (such as single or jointly operated accounts), Banks have been advised to adopt a simplified procedure for repayment to legal heir(s) of the depositor keeping in view the imperative need to avoid inconvenience and undue hardship to the common person. Banks also have been given discretion keeping in view its risk management systems, to fix a minimum threshold limit, for the balance in the account of the deceased depositors, up to which claims in respect of the deceased depositors would be settled without insisting on production of any documentation other than a letter of indemnity.

Accordingly, the matter was considered by the Bank, and it has been decided not to insist for legal representation by way of succession certificate or letter of administration, etc. where the amount involved is up to Rs. 5 Lac in which case the claim can be settled in favour of the legal heir(s), by obtaining Indemnity and other documents as stated hereunder, after obtaining permission of the competent authority as per the delegation of powers. Where the claim involved is above the aforesaid limit or where there is a dispute between the legal heir(s) / claimants even if the claim is within the aforesaid limit, branches should insist for necessary Court Order by way of Succession Certificate or Letter of Administration, etc.

With a view to avoid inconvenience and undue hardship to common public in obtaining a court order, Bank has fixed a threshold limit of Rs. 5 Lac for settlement of claims in deposit accounts without insisting upon a court order.

Documents to be obtained in such deposit accounts with the DOP Approval matrix for settlement of without nomination / without survivorship clause cases is tabulated on the next page.

Limit	Claimant	Documents	Recommended by	Approved by
Up to Rs.5 lac	Blood relative (son daughter, parent) or spouse	1. Any 2 ID proofs* (self-attested). 2. Indemnity letter on stamp paper (value as per stamp Act of the state)	BM & Manager – BOC	AVP Above BOC & CBO (Legal team to confirm on Legal documents)
	Other than Blood relative/spouse	1. Any 2 ID proofs* (self-attested). 2. Probate or Letter of Administration in the claimant's name	BM & AVP Above BOC	CBO & HO (Legal team to confirm on Legal documents)

Above Rs. 5 lac	Any claimant	1. Any 2 ID proofs* (self-attested). 2. Probate or Letter of Administration in the claimant's name	BM & AVP Above BOC	CBO, HO & CRO (Legal team to confirm on Legal documents)
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* Passport, Driving Licence, Aadhaar Card, PAN card, Voters ID card

BM	Branch Manager
Manager - BOC	Manager – Branch Operations Control
VP – BOC	Vice President – Branch Operations Control
CBO	Chief Business Officer
HO	Head Operations
CRO	Chief Risk Officer

The documents to be obtained from the Legal Heir(s)/Claimants, along with Application Form for settlement of dues in respect of deceased persons are as under:

- Confirmation about legal heir(s) (in case of settlement of claim with the legal heir(s)).
- Certificate of death of deceased depositor issued by local body/municipality.
- Indemnity

In the absence of nomination and when there are no disputes amongst the claimants, the Bank will pay the amount outstanding in the account of the deceased person against joint application and indemnity by all the legal heir(s) or the person mandated by the legal heir(s) to receive the payment on their behalf, without insisting on legal documents upto the limit approved by the Bank's board. This is to ensure that the common depositors are not put to undue hardship on account of delays in completing legal formalities.

6.2. Time Norms for Settlement of Claims

Branches should settle the claims in respect of deceased depositors and release payments to survivor (s)/ nominee in case of accounts with survivor/ nominee within a period not exceeding 15 days from the date of receipt of the claim subject to the production of proof of death of the depositor and suitable identification of the claimant(s) to the member bank's satisfaction.

In the case of accounts without survivor/ nominee clause the claim should be settled within 1 month from the date on which the requisite documents have been submitted **to the Bank's satisfaction**. The claim should be settled by following the procedure in vogue and after obtaining permission of the Competent Authority as per the Delegation of Powers.

6.3. Competent Authority for Settlement of Claims

Competent authority for settlement of claims (with Nomination / Survivorship clause) shall be as per the Delegation of Powers.

APPROVAL MATRIX				
Claim Amount		Competent Authority		
Balance in Deposit A/cs (Rs in Lacs)	For Delivery of contents of Locker & Value (Rs in Lacs)	Recommended By	Reviewed By	Approved By
Up to Rs. 5.00 Lacs	Up to Rs. 5.00 Lacs	BM	Manager - BOC	AVP & Above BOC (under intimation to CBO & HO)
Above Rs. 5.00 Lacs	Above Rs. 5.00 Lacs	BM	AVP & Above BOC	CBO & HO

CBO – Chief Business Officer
 HO – Head Operations
 BOC – Branch Operations Control
 BM – Branch Manager

6.4 Branch process for lodging death claim cases:

- Death intimation received from the nominee/survivor or family member.
- Accept a copy of the death certificate (to be verified with the original).
- Check whether the accounts held are in individual capacity (to include Sole proprietor) and whether registered nomination is in place or held in joint names (check the Mode of Operation) with or without nomination.
- Inform the claimant of the process involved and the documentation that will be required to be complied with.
- Update the 'Date of death' in Profile as illustrated below.

CSR login:

-> Customer search -> Customer Information -> update the 'Date of Death' field as shown below, to temporarily block the account.

Customer Information



Previous Largest Loan Balance: ?

Nationality: ? IN - INDIA

Pager/Mobile Number: ? 9840464865

Name of Father: ?

Name of Spouse: ?

Date of Death: ? (dd/mm/yyyy)

Date of Disability: ? (dd/mm/yyyy)

AML Risk Rating: ?

- Formats of the specified documents to be shared with the nominee/survivor(s) for execution (on behalf of the deceased depositor) except for Indemnity which will have to be stamped (as per state laws) wherever required.

- The complete set of documentation (as per checklist – Annexure 2) duly executed and signed along with the Fixed Deposit Receipt/s / Fixed Deposit Advice/ FD confirmation (E-Advice) received on email by customer (FD booked through net banking / mobile banking) duly signed by the claimant(s) will be submitted to the bank branch.
- BOM/BM will verify the documentation (including signatures), in its entirety, and if found in order, will affix the 'Received on date' stamp on all such documents.
- BOM will raise a SR in CRM and scan the complete documentation therein. This case will be further assigned to BOC team for review.
- BOC team will review the documentation and if in order, will authorise payment of the claim amount (depending on the approving authority – mail approval will be annexed) and instruct CPU team to proceed with the payment.
- The entire settlement cycle starting from point (2) upto (8) above HAS TO BE DONE IN A MAXIMUM OF 15 WORKING DAYS.

6.5. Payment of interest in case of term deposit accounts of deceased depositor(s)

➤ Term Deposit standing in the name/s of:

- A deceased individual depositor, or
- two or more joint depositors, where one of the depositors has died, interest shall be paid in the manner indicated below

Depositor has died before the date of maturity of the deposit	Rate of Interest	Mode of calculation	Penalty
Claim made before maturity	As prevailing as on the date of issue	Interest will be paid for the period for which the deposit actually remained with the Bank	No penalty
Claim made after maturity	At two rates a) Contracted rate b) simple interest at term deposit rate prevailing on maturity date.	a) upto the date of maturity b) for the period the deposit has remained with the Bank beyond date of maturity	No penalty
Depositor has died after the date of maturity of the deposit	At two rates a) Contracted rate b) simple interest at Savings Bank rate prevailing on maturity date	a) upto the date of maturity b) for the period the deposit has remained with the Bank beyond date of maturity i.e from date of maturity till final date of payment	No penalty

➤ Savings Bank Account deposits;

Interest on SB A/c of the deceased persons is to be paid upto the date of actual settlement of death claim.

➤ Current Account deposits:

In case of balance lying in a Current A/c standing in the name of deceased individual depositor/sole proprietorship, interest shall be paid from the date of death of the depositor, till the date of settlement of the death claim at Savings Bank deposit rate.

6.6 Splitting of Term Deposit

If, on request from the claimant/s, the bank agrees to split the amount of term deposit and issues two or more receipts individually in the names of the claimant/s, it shall not be construed as premature withdrawal of the term deposit, provided the period and aggregate amount of the deposit do not undergo any change.

6.7 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 may 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 would suggest either of the following two approaches to the survivor(s)/nominee:

- The survivor/nominee may authorise the branch 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 survivor(s)/nominee may authorise the Branch 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 NEFT/RTGS transfer in the name of the appropriate beneficiary.

6.8. Provisions of Law regarding Legal Heir(s)

6.8.1 HINDU

If the deceased is a male Hindu, dying intestate, it must be ascertained whether there are one or more Class-I legal heir(s).

The following are called Class-I legal heir(s): mother, widow, son, daughter, son of a predeceased son, son/daughter of a predeceased daughter, son or daughter or widow of a predeceased son of a predeceased

son, widow of a predeceased son, son / daughter of predeceased daughter of predeceased daughter, daughter of predeceased son of a predeceased daughter, daughter of predeceased daughter of predeceased son also. All Class-I legal heir(s) take simultaneously to the exclusion of any other legal heir and no one takes precedence over the other. Such devolution shall take place under the doctrine of “per stripe”. The intestate’s widow, or if there are more widows than one, all the widows together, shall take one share.

The Class-II legal heir(s) are classified in different Entries and legal heir(s) belonging to Entry-I will be preferred to the Entry - II and so on in succession. But there is no preference among these falling in the same entry and they take their sharesimultaneously.

Entry-I Father

Entry-II - (a) Son's Daughter's Son, (b) Son's Daughters Daughter (c) Daughter's Daughter's Son, (d) Daughter's Daughter's Daughter (e) Brother and Sister. .

Entry-III — (a) Son / Daughter of Daughter's Son and (b) Son / Daughter of Daughter's Daughter.

Entry -IV - Gives Son / Daughter of Brother or Sister as the Heir(s) and many more.

In case, the Deceased is a married Female Hindu, who died intestate, the following are her legal heir(s). (a) Sons & Daughters (including the children of any predeceased Son) & the Husband; (b) Heir(s) of Husband; (c) Mother & Father, (d) Heir(s) of Father; (e) Heir(s) of Mother.

If a Female Hindu who dies intestate does not have Son or Daughter (including the children of any predeceased son or daughter), the property inherited from her parents goes to heir(s) of Father whereas if the same is inherited from Husband or Parents-in-Law, heir(s) of Husband will inherit the property

6.8.2 Christian

Where the deceased is a Christian, Indian Succession Act governs the intestate succession.

As per the provision of this Act, the widow of the male intestate is entitled to one-third of the property while the remaining two-third goes to lineal descendants (i.e. sons & daughters) in equal shares. If he has none, whole property passes to his widow.

If the male intestate has left no lineal descendant, one half goes to the widow and other half to the kindred (i.e., father, mother, brother, sister).

In case a Christian female dies intestate, husband has the same right.

6.8.3 Muslim

Inheritance in the case of Muslims is governed by the Sunni or Shia law depending upon the sect in which

they belong to.

According to Sunni law the classes of heir(s) are -

Sharers --- Heir(s) by consanguinity

Ascendants: Father, True grandfather, Mother, True grandmother

Descendants: Daughter, Son's daughter,

Collateral: Full/consanguine sister, uterine brother/sister

Heir(s) by Affinity - Husband Wife

But these 12 sharers will inherit fixed shares subject to conditions. A sharer may be excluded by many reasons such as nearer in blood will exclude remote one in one class. Sometimes sharer may be converted as residuary or otherwise one sharer may ... be partly sharer and partly residuary.

6.8.4 Residuary category:

After fixed share is allotted to the sharers the residue left is devolving upon the residuary:

Children male or female of deceased, of son of deceased, of father of deceased, male descendants of true grandfather.

Son is always a residuary. Daughter with son becomes residuary. Among these, descendants exclude all others. Ascendants exclude all others except descendants and descendants of nearer ascendants exclude those in remote. In each class of residuary nearer blood excludes remote one. Division among these is according to the rule of double share to the male and if only one sex is there then equally divided.

In the absence of sharers and residuary estate devolves upon his Other blood relations i.e., distant kindred.

According to Shia law the heir(s) are

Heir(s) by consanguinity

I (i) Parents

(ii) Children & descendants

II (i) Grandparents (true/false)

(ii) Brother or sister and descendants

III Paternal or maternal uncle of him or his parents and grandparents

Heir(s) by Marriage - Husband Wife

Heir(s) by consanguinity and heir(s) by affinity succeed simultaneously. Among heir(s) by consanguinity those in class I exclude those in class II. The heir(s) in two sections of class I succeeds together. In each section nearer in degree exclude the remote. The son always takes as a residuary.

A certificate from Muslim Jama-I-eth in the letterhead signed by the head of the institution to which the deceased was affiliated should be obtained giving details of legal heir(s) with their age. In case of male

deceased, a categorical certificate to the effect that the deceased had not married any woman other than the one named in the list is to be insisted upon.

6.8.5 Minor's Interest and Guardianship

Where the legal heir is a minor, his lawful guardian will represent his interest.

For Hindus and Christians, minor's father is the natural guardian and after him the mother. In the case of a minor married Hindu girls, the husband is the natural guardian.

For a minor, who is a Muslim, in order of priority as under: (i) Father (ii) Executor of Father (Person appointed by Father as Guardian of the minor in his Will) (iii) Father's father (iv) Executor of Father's father

A list of legal heir(s) under various personal laws is in Annexure – 7.

7. Annexure - 1

Clarifications regarding Provisions in Nomination Rules

The Banking Companies (Nomination) Rules 1985 have been framed in terms of Sections 45 ZA to 45 ZF of the Banking Regulation Act, 1949.

1. Deposit Accounts

- Nomination facility is intended only for individuals including a sole proprietary concern.
- There cannot be more than one nominee in respect of single / joint deposit account.
- Banks may allow variation/cancellation of a subsisting nomination by all the surviving depositor(s) acting together. This is also applicable to deposits having operating instructions "Either of Survivor".
- It may be noted that in the case of a joint deposit account the nominee's right arises only after the death of all the depositors.
- Attestation of two witnesses is not required, where account holders are literate and are signing on the Nomination Form. Only where the account holder is affixing thumb-impression, attestation is required. (Ref: DBOD.No.Leg.BC.83/09.07.005/2010-11 dated 30-Mar-2011)

2. Action to be taken by a Bank on death of an Account holder

- As soon as the Branch becomes aware of the death of the A/c Holder, it will record the fact in the relevant account in the system and stop operations in the A/c.
- Instructions to stop operations in an account may entail having to return cheques presented for payment through any channel. In such cases, if a Cheque Return Memo is required to be issued, and wherever documentary proof like Death certificate is available, the reason for cheque return should be specified as 'Drawer deceased'.

2.A Further Operation in the Account:

Further operations in the different types of account will be allowed as follows: -

- a) Individual A/cs: No further cheques should be paid even though they be dated prior to the date of death of the A/C holder.

- b) Joint A/cs: If the balance is payable to the survivor(s), cheques signed by the survivor(s) may be paid to the debit of the a/c, but it is preferable that survivor(s) is/are advised to close the a/c and transfer the balance to a new a/c in his/her/their name(s). Fresh Account Opening Form duly filled in and signed by the survivor(s) should be obtained. If the balance is not payable to the survivor(s), the a/c should be stopped.
- c) Proprietary A/cs: No further cheques should be paid even though they be dated prior to the date of death of the A/C holder.
- d) Partnership A/cs: 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, should 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 A/c: In case of death of the Karta, the operation in A/c should be stopped.
- f) Trust A/cs: 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 operations in the a/c should 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 the a/c or withdraw the balance.

In case of death of sole trustee, operation on the A/C should be immediately stopped.

- g) Executor's and Administrator's A/c: -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.

- h) Limited Company's A/cs: 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 A/c should be examined by the branch to see whether any amendment or new resolution is necessary.

If the date mentioned on a cheque is that of a date subsequent to the demise of the authorized signatory, then such cheque should not be paid by the Bank.

However, if the remaining authorized signatories of the company are empowered to issue such cheques, independent of the deceased authorized signatory, a written confirmation may be obtained from such signatories to honour the cheque, along with their signatures and seal/stamp, in which case, the Bank may pay the cheque if the same is otherwise in order. Such written confirmation should be attached to the cheque and held on record.

- i) Association, Society, club A/c: 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 operations in the a/c should be immediately stopped and no cheques signed by Attorney/Mandate holder should be paid after receipt of notice of death of the Principal.

7.1 Annexure - 1 (a)

Settlement of Claims in various types of Operational instructions

Deposits

With Nomination

Account in the Name of	Operational Instructions	Nominee	Situation	What is to be done
A	Self	X	X dies	"A" can change the nomination
A	Self	X	A dies	"X" will receive the outstanding
A, B	Either or Survivor	X	A dies	Balance payable to "B".
A, B	Either or Survivor	X	B dies	Balance payable to "A".
A, B	Either or Survivor	X	A & B dies	"X" will receive the outstanding
A, B	Jointly	X	A dies	Payable to "B" and legal heir(s) of A jointly

A, B	Jointly	X	B dies	Payable to "A" and legal heir(s) of "B" jointly
A, B	Jointly	X	A & B dies	Payable to "X"

Without Nomination

Account in the Name of	Operational Instructions	Situation	What is to be done
A	Self	A dies	Outstanding will be payable to the legal heir(s) or any one of them mandated by all of the legal heir(s)
A,B	Either or Survivor	A dies	Outstanding will be payable to B
A,B	Either or Survivor	B dies	Outstanding will be payable to A
A,B	Either or Survivor	A & B dies	Jointly payable to legal heir(s) of A & B (or any of them mandated by all the legal heir(s))
A,B	Jointly	A dies	Jointly payable to B and legal heir(s) of A the (or any one of them mandated by all the legal heir(s)).
A,B	Jointly	B dies	Jointly payable to A and legal heir(s) of the B (or any one of them mandated by all the legal heir(s))
A,B	Jointly	A & B dies	Jointly payable to legal heir(s) of A & B (or any of them mandated by all the legal heir(s))

Register for Settlement of Claims:

Date	Name of the deceased Account holder	Nature of Account	Account Number	Account balance	Interest
(1)	(2)	(3)	(4)	(5)	(6)

Total Payout	Name of person to whom payment made	Relationship to deceased	Mode of Payment	Recommended By	Signature/ Emp ID
(7)	(8)	(9)	(10)	(11)	(12)

Date of Payment	Approved by	Date of approval
(13)	(14)	(15)

8. Annexure - 2
Settlement of Claims in respect of deceased Depositors
Checklist of Documents

Claims	Document obtained: Yes/ No
1. Accounts with Nomination clause:	
(i) Application for Deceased Claim from Nominee/Guardian of nominee (Annexure - 3)	
(ii) Copy of Death Certificate (Verified with original)	
(iii) Identity proof	
(iv) Verification of death from municipality website (printout to be obtained and held on record) / QR Code Verification / Personal Visit to branch staff (✓ relevant option) Mention the Date and time of verification along with employee details	
(v) Cancelled cheque copy / Bank Passbook of the claimant for pay out other than SSFB.	
2. Joint Accounts with Either or Survivor clause:	
(i) Application for Deceased Claim from Survivor(s) (Annexure-3)	
(ii) Copy of Death Certificate (Verified with original)	
(iii) Verification of death from municipality website (printout to be obtained and held on record) / QR Code Verification / Personal Visit to branch staff (✓ relevant option) Mention the Date and time of verification along with employee details	
(iv) Cancelled cheque copy / Bank Passbook of the claimant for pay out other than SSFB.	
(v) Addition / Deletion of Account Holder Form with KYC if Survivor wishes to continue the account.	
(vi) Nomination Form from the Survivor if they wish to continue the account.	
3. For cases other than Nomination/ Joint Accounts with survivor clause: (for amounts up to threshold limit)	
(i) Application for Deceased Claim - upto threshold limit (Annexure-4)	
(ii) Copy of Death Certificate	
(iii) Letter of Indemnity signed by claimant(s) (Annexure-6)	
(iv) Verification of death from municipality website (printout to be obtained and held on record) / QR Code Verification /	

Personal Visit to branch staff (✓relevant option) Mention the Date and time of verification along with employee details	
(v) Application for Deceased Claim (Annexure-5) - beyond threshold limit	
(vi) Copy of Probate of Will / Court Succession Certificate / Letter of Administration (verified with originals)	
(vii) Cancelled cheque copy / Bank Passbook of the claimant for pay out other than SSFB.	

Approved By:

Bank Official Name, Emp ID and Signature:

9. Annexure - 3

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 following account(s)/Locker No.____ at your branch.

S.No	Type of Deposit	Account Number	In the name of	Specific Mandate given* (Y/N)	Date of Maturity	Amount (in Rs.)

*applicable only in case of Term Deposit Accounts with MOP – E or S / A or S / F or S						

A. In case of Nomination

I,son/daughter of Shri residing atam

- (i) the registered nominee in the above account (s)
- (ii) the person authorized to receive payment on behalf of Mr. / Master/ Miss / Baby who is the nominee in the above account(s) and is a minor as on the date of the claim.

I request you to close the account (s) and remit the balance in my account No. _____ held with _____ Bank with IFSC Code _____ in my name. I/ am receiving the amount as trustee(s) of the legal heir(s) of the deceased account holder.

B. In the case of Joint Account

- 1) I/We request you to delete the name of deceased person and continue the account in my/our name(s) with mode of operation as _____. Mr. / Ms. _____ shall be the Primary Account Holder.

OR

- 2) I/We request to close the account (s) and remit the balance in my account No. _____ held with _____ Bank with IFSC Code _____ in my name.

** (✓relevant option)

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 of Claimant: _____

Cancelled Cheque Copy of Bank / Bank Passbook: _____

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

Yours faithfully,

(Claimant(s))

Place:

Date:

Approved By:

Bank Official Name, Emp Id and Signature:

10. Annexure - 4

Application for Deceased Claim – Upto threshold limit

(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 following account(s)/Locker No. ____ at your branch.

S. No	Type of Deposit	Account Number	In the name of	Specific Mandate given* (Y/N)	Date of Maturity	Amount (in Rs.)

*applicable only in case of Term Deposit Accounts with MOP – E or S / A or S / F or S

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 heir(s) 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 heir(s) 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) Grandchildren. 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
1. _____	_____	_____	_____
2. _____	_____	_____	_____
3. _____	_____	_____	_____
4. _____	_____	_____	_____
5. _____	_____	_____	_____
6. _____	_____	_____	_____

4. Name or names of the Guardian/s

Of the minor children of the depositor(s) _____

- (a) Whether Natural Guardian
- (b) Whether Guardian appointed by Court of Law in India. If so, attach a Certified copy or duly attested copy of such order _____
- (c) In whose custody the Minor/Minors is/are?

5. Claimant/s Name/s and Address in Full

(i) _____

(ii) _____

(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
- 3. Identity Proof _____
- 4. Cancelled Cheque Copy of Bank / Bank Passbook _____

We request you to pay the balance amount lying to the credit of the above-named deceased

to on my/our behalf and remit the balance in my account No _____ held with _____ Bank with IFSC Code _____

Such delivery of the payment of the balance in the above account(s) / handing over the locker contents would be completely binding on us / ourselves / our heir(s) / legal representative and we shall not make any claim against the Bank, in future, in respect of the account(s) / Locker and/or the amount so paid / contents of the Locker handed over to Shri / Smt. / Kum _____.

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

Yours faithfully,

Signature of Claimant/s

Place:

Date:

Name of Claimant	Relationship with the deceased	Signature

Approved By:

Bank Official Name, Emp ID and Signature:

11. Annexure - 5

Application for Deceased Claim – Beyond threshold limit

(To be used for cases other than nomination / joint account with survivor clause)

To
The Branch Manager
Suryoday Small Finance Bank Ltd.
..... Branch

Dear Sir,

Sub: Claim settlement of Deceased Shri / Smt. / Kum

S. No	Type of Deposit	Account Number	In the name of	Specific Mandate given* (Y/N)	Date of Maturity	Amount (in Rs.)

*applicable only in case of Term Deposit Accounts with MOP – E or S / A or S / F or S						

I/We lodge my / our claim for the balances in the account with accrued interest / contents of the Locker of the of deceased in terms of:

- a. * will of the late Shri / Smt. _____ dated _____ and a probate granted by the court of _____ at _____ dated _____ (copies enclosed).
- b. * Succession Certificate dated _____ granted by the Court of _____ at _____ (copy enclosed).
- c. * Letter of Administration No. _____ dated _____ issued by _____ at _____ (copy enclosed).

(* Tick the appropriate Box)

I/we hereby confirm that payment so made / contents so handed over to me /us shall discharge the Bank absolutely from its liability towards the aforesaid deceased depositor against the aforesaid account.

I /we also hereby confirm that the aforesaid order passed by the court granting Succession Certificate/ Letter of Administration/Probate of Will is still in force and has not be challenged by any other party or has not been stayed or modified or set aside by any Court.

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

Death Certificate issued by _____
 Identity Proof of Claimant: _____

Cancelled Cheque Copy of Bank / Bank Passbook: _____

Account No. _____ held with _____ Bank with IFSC Code _____
 in the name of _____

Thanking You,

Yours faithfully,

Signature	Name of Claimant(s) / Legal Heir(s)
.....
.....
.....
.....

.....

Place:

Date:

Approved By:

Bank Official Name, Emp ID and Signature:

12. Annexure - 6

(To be duly stamped as per the Stamp Act applicable to the State & to be attested by Notary Public)

Affidavit cum Indemnity Letter

In respect of payment of balance in deposit accounts / contents of safe deposit locker/ safe custody articles of **deceased** person;

I/We Mr/Ms/Miss:
 (name/names of the claimants), (s/o, w/o, d/o),
 aged, address, do hereby solemnly affirm and state as follows.

1. I/We am/are the legal heir(s) of Mr/Ms/Miss _____ (name of deceased account holder) and the deceased is my/our (father / mother / wife / husband / son / daughter etc.)
2. I/We further state that I/We, the following legal heir(s) are the only legal heir(s) entitled to claim the balance deposit/amount/jewels/ornaments and other valuable contents held in the Locker/Safe Custody.

No.	Name	Age	Relationship to the Deceased
1.			
2.			
3.			
4.			
5.			

3. I/we further state that the deceased was holding an account (hereinafter referred to as "the Account") (specify the account details) _____ in _____ branch of _____ Bank (hereinafter referred to as "the Bank"). At the time of the death of the deceased the Account was having a credit of Rs _____ (balance amount in the account) which includes interest upto _____ (date of payment) amount to Rs. _____ (amount being now paid).
4. I/We affirm that I/We am/are the sole / all legal heir(s) of the deceased who are entitled to receive the amount standing in the credit of the Account belonging to the deceased.
5. I/We have requested the Bank to make the payment of the amount standing in the credit of the Account belonging to the deceased together with interest thereon as applicable to Shri/Smt _____ being one of the legal heir(s) for and on behalf of all the legal heir(s)

OR

I/We have requested the Bank to hand-over contents of the safe deposit locker/items held in safe custody to Shri/Smt. _____ being one of the legal heir(s) for and on behalf of all the legal heir(s).

6. In the absence of Succession Certificate/Letter of Administration, the Bank has agreed to settle my/our claims relying on this Affidavit and I/We agree to indemnify the Bank in respect of such payment or delivery of the contents of items in the Safe deposit locker or held in safe custody against any claim made by any person in this regard.

7. I/We for ourselves and my/our respective heir(s), executors, administrators and sureties jointly and severally agree, affirm and undertake that the Bank, its successors and assigns directors, managers, agents, officers and servants and their respective estates and effects are and shall from time to time and at all times hereafter be kept safe and saved harmless and indemnified for and in respect of such payment and against all actions, losses, cost, charges, expenses, demands and all future claims whatsoever in respect of the said payment or delivery of the contents of items in safe deposit locker or held in safe custody. Without prejudice to the foregoing I/we further jointly and severally confirm that in case any claim is received by the Bank in respect of the amounts and/or the articles, effects and things, then on the written demand of the Bank, and without protest or demur, I/we shall deposit the same with the Bank.

All the averments made herein before are true and correct and I/We put my/our signature/mark on this _____ Day of _____ 20____ at _____ in the presence of _____.

Signatures(s) of deponents (claimants)

Signatures of Witnesses

Suryoday Small Finance Bank Ltd
Annexure- 6.A.
Form of Inventory of Contents of Safe Deposit Locker Hired from Banking Company
(Section 45ZE (4) of the Banking Regulation Act, 1949)
(To be used where there is nomination or survivorship clause)

The following inventory of contents of Safe Deposit Locker No. _____ located in the Safe Deposit Vault of _____ Branch at _____ of Suryoday Small Finance Bank Ltd

* hired by Shri/Smt. _____ (deceased) in his/her sole name.

* hired by Shri/Smt. (i) _____ (deceased)
 (ii) _____ Jointly
 (iii) _____

was taken on this _____ day of _____ 20 ____.

Sr.No.	Description of Articles in Safe Deposit Locker	Other Identifying Particulars, if any

For the purpose of inventory, access to the locker was given to the Nominee/and the surviving hirers

- By breaking open the locker under his/her/their instructions.
- Who produced the key to the locker. (Delete whichever is not applicable)

The above inventory was taken in the presence of:

1. Shri/Smt. _____ (Nominee) _____

Address _____ (Signature)

Shri/Smt. _____ (Nominee) _____

Address _____ (Signature)

And

Shri/Smt. _____

Survivors
of joint hirers

_____ (Signature)

Address _____

Shri/Smt. _____

Address _____ (Signature)

2. Witness (es) with name, address and signature:

* I, Shri/Smt. _____ (Nominee)

* We, Shri/Smt. _____ (Nominee),

Shri/Smt. _____ and Shri/Smt. _____ the survivors of the joint hirers, hereby acknowledge the receipt of the contents of the safe deposit locker comprised in and set out in the above inventory together with a copy of the said inventory.

Shri/Smt _____ (Nominee) _____
Signature

Shri/Smt. _____ (Survivor) _____
Signature

Date & Place

Shri/Smt. _____ (Survivor) _____
Signature

Date & Place

NOTE:

It is made clear that access to locker is given to survivor(s) / nominee(s) only as a trustee of the legal heirs of the deceased locker hirer on the condition that such access if given to survivor(s) / nominee(s) shall not affect the right or claim which any person may have against the survivor(s) / nominee(s) to whom the access is given.

Approved By:

Bank Official Name, Emp ID and Signature:

Suryoday Small Finance Bank Ltd **Annexure 6.B.**
Form of Inventory of Contents of Safe Deposit Locker Hired from Banking Company
(To be used where there is no nomination or survivorship clause)

The following inventory of contents of Safe Deposit Locker No. _____ located in
 the Safe Deposit Vault of _____ Branch at
 _____ Suryoday Small Finance Bank Ltd

* hired by Shri/Smt. _____ (deceased) in
 his/her sole name.

* hired by Shri/Smt. (i) _____
 (deceased)
 (ii) _____ Jointly
 (iii) _____

was taken on this _____ day of _____ 20 _____

Sr. No	Description of Articles in Deposit locker	Safe	Other identifying particulars, if Any

For the purpose of inventory, access to the locker was given to the legal heir(s)/a person mandated by the legal heir(s) and surviving hirers

- By breaking open the locker under his/her/their instructions.
- Who produced the key to the locker. (Delete whichever is not applicable)

The above inventory was taken in the presence of:
 Legal heirs of deceased joint hirer(s)/person mandated by legal heirs

1. Shri/Smt. _____ (Signature)

Address . _____

Shri/Smt. _____ (Signature)

Address . _____

And

Shri/Smt. _____
 Survivors of
 Joint hirers

(Signature)
Address _____

Shri/Smt. _____
Address. _____ (Signature)

2. Witness (es) with name, address and signature: Shri/Smt. _____
Address. _____ (Signature)

Shri/Smt. _____
Address. _____ (Signature)

ACKNOWLEDGEMENT

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

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

Shri/Smt. _____
_____ surviving hirers

hereby acknowledge the receipt of the contents of the safe deposit locker comprised in ad set out in the above inventory together with a copy of the said inventory.

Shri/Smt. _____
(Legal Heir/Mandate Holder)

Shri/Smt. _____ Signature _____

Shri/Smt. _____ Signature _____

Shri/Smt. _____ Signature _____

Date & Place _____

(* Delete whichever is not applicable)

Approved By:

Bank Official Name, Emp ID and Signature:

13. Annexure - 7

Legal Heir(s) under various Personal Laws:

- i) HINDUS
 - a) Primary Heir(s) of a Hindu Male:
 - ✓ Son(s)
 - ✓ Daughter(s)
 - ✓ Wife
 - ✓ Mother
 - ✓ Children of predeceased children
 - ✓ Widow of predeceased son
 - ✓ Children of predeceased grand children
 - b) Primary Heir(s) of a Hindu Female:
 - ✓ Son(s)
 - ✓ Daughter(s)
 - ✓ Husband
 - ✓ Children of predeceased children
- ii) MUSLIMS
 - a) Primary Heir(s) of a Sunni Muslim
 - ✓ Son(s)
 - ✓ Daughter(s)
 - ✓ Father
 - ✓ Mother
 - ✓ Spouse (Husband/Wife)
 - b) Primary Heir(s) of a Shia Muslim
 - ✓ Spouse (Husband/Wife)
 - ✓ Mother
 - ✓ Father
 - ✓ Son(s)
 - ✓ Daughter(s)
- iii) CHRISTIANS
 - a) Primary Heir(s) of a Christian:
 - ✓ Spouse (Husband/Wife)
 - ✓ Son(s)
 - ✓ Daughter(s)
- iv) PARSIS
 - a) Primary Heir(s) of a Parsi Male:
 - ✓ Wife (widow)
 - ✓ Son(s)
 - ✓ Daughter(s)
 - ✓ Mother
 - ✓ Father
 - ✓ Children of predeceased children

- b) Primary Heir(s) of a Parsi Female:
- ✓ Husband
 - ✓ Son(s)
 - ✓ Daughter(s)
 - ✓ Children of predeceased children