

DECEASED HOLDERS & MISSING PERSONS - SETTLEMENT SCENARIOS & CLAIM APPLICATION FORMS



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1. Objective

This document describes the process that will be followed by the Bank for payment of the balance (to the clear credit of the deceased account holder/missing person) to the claimant/legal heirs/ nominee/ survivor) (shortly referred as 'Claimant(s)') or releasing of contents in the locker or treatment of pipeline flows (i.e. flows after the death of account holder and before the account is normalized) upon receipt of information of death of an account holder or that the account holder is missing, in line with RBI Circular RBI/2015-16/59 DBR No.Leg.BC. 21/09.07.006/2015-16 dated July 01, 2015 as amended from time to time.

2. Settlement of claims in various types of operational instruction

For Deposit Accounts 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 outstanding will be payable to B.
A.B.	Either or Survivor	X	B dies	Balance outstanding will be 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 heirs of A jointly
A.B.	Jointly	X	B dies	Payable to A and legal heirs of B jointly
A.B.	Jointly	X	A & B dies	Payable to X

For Deposit Account without Nomination

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

For Lockers 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 be given access to the locker and liberty to remove contents.
A.B.	Jointly	X	A dies	B and X will be given access to the locker and liberty to remove contents jointly.
A.B.	Jointly	X	B dies	A and X will be given access to the locker and liberty to remove contents jointly.
A.B.	Jointly	X	A & B dies	X will be given access to the locker and liberty to remove contents.
A.B.	Jointly	X & Y	A dies	B along with X and Y will be given access to the locker and liberty to remove contents jointly.
A.B.	Jointly	X & Y	B dies	A along with X and Y will be given access to the locker and liberty to remove contents jointly.
A.B.	Jointly	X & Y	A & B dies	X and Y jointly will be given access to the locker and liberty to remove the contents.

For Lockers without Nomination

Locker in the Name of	Operational Instructions	Situation	What is to be done
A	Self	A dies	Legal heirs of A or any one of them mandated by any of them.
A.B.	Either or Survivor	A dies	B will be given access to the locker and liberty to remove the contents.
A.B.	Either or Survivor	B dies	A will be given access to the locker and liberty to remove the contents.
A.B.	Either or Survivor	A & B dies	Legal heirs of A and B (or any one of them mandated by all legal heirs) will be given access to the locker and liberty to remove the contents.
A.B.	Jointly	A dies	B and legal heirs of A (or any of them mandated by all legal heirs) will be given access to locker and liberty to remove the contents jointly).
A.B.	Jointly	B dies	A and legal heirs of B (or any of them mandated by all legal heirs) will be given access to locker and liberty to remove the contents jointly
A.B.	Jointly	A & B dies	Legal heirs of A and B (or any one of them mandated by all legal heirs) will be given access to the locker and liberty to remove the contents.

Form 1 - Application for Deceased Claim

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

From,

To
The Branch Manager,

IDFC Bank _____ Branch

Dear Sir,

Re: Deceased Account

Late Shri/Smt _____ Account No (s)

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I/We advise, the demise of Shri/Smt. _____ on _____

He/She holds the above account(s) at your branch. The account is in the name(s) of: _____

A. In case of Nomination

I, _____ son/daughter of Shri _____
_____ residing at _____ am

(i) the registered nominee in the above account (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 the claim. Please settle the balance in the account in the name of the nominee. I/We receive the payment as trustee(s) of the legal heirs of the deceased.

B. In the case of joint account

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

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

Death Certificate issued by _____

Identity proof (required in nomination cases) _____

Date

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D D M M Y Y Y Y

Yours faithfully,

Place _____

Claimant(s) _____



IDFC BANK

Form 2 - Application for deceased claim

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

To
The Branch Manager,
IDFC Bank _____ Branch

From,

Dear Sir,

Re: Deceased Account

Late Shri/Smt _____ Account No (s)

I/We advise, the demise of Shri/Smt. _____ on _____

He/She holds the above account(s) at your branch. The account is in the name(s) of: _____

I/We lodge my/our claim for the balances with accrued interest lying to the credit of the above named deceased who died in testate.

I/We am/are the legal heirs of the above named deceased and lodge my/our claim for payment as per the bank's rules and discretion.

The relevant information about the deceased and the legal heirs are as under:

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

Father _____ Mother _____

2. Religion of the deceased: _____

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

Full Name/Address	Occupation	Relationship with Deceased	Age

4. Name or names of the Guardian/s of the minor, Children of the depositors _____

(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 _____

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

D	D

M	M

Y	Y	Y	Y

Yours faithfully,

Signature of Claimant (s)

Name of Claimant _____

Address _____

Signature

Form 3 - Affidavit cum Indemnity Letter

In respect of payment of balance in deposit accounts/contents of safe deposit locker/safe custody articles of deceased person;
(To be stamped with the duty payable for affidavit & Indemnity bond)

I/We Mr/Ms/Miss (name/names of the claimants), _____ (s/o, w/o, d/o), _____
_____ aged _____ Living at _____

_____ do hereby solemnly affirm and state as follows.

1. I/We am/are the legal heirs 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 heirs are the only legal heirs entitled to claim the balance deposit/amount /jewels/ ornaments and other valuables the contents held in the locker/safe custody:

S. No.	Name	Age (years)	Relationship with Deceased

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 (herein after 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 legal heirs 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 heirs for and on behalf of all the legal heirs.

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 heirs for and on behalf of all the legal heirs.

6. I/We are aware that the Bank has agreed to settle 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 safe deposit locker or held in safe custody against any claim made by any person for the amount standing to the credit of the account of the deceased.

7. I/We for ourselves and my/our respective heirs, executors and administrators jointly and severally agree, affirm and undertake that the bank, its successors and assigns and its 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 and demands whatsoever in respect of the said payment or delivery of the contents of items in safe deposit locker or held in safe custody.

All the averments made herein before are true and correct and I/We put my/our signature/mark on this _____ Day of _____ 200_____ at _____ in the presence of _____

Signatures(s) of deponents. (claimants)

Signature of Witness

Affidavit to be attested by Notary Public.

Form 4 - RECEIPT

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

Place _____

Date

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D D M M Y Y Y Y

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

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Declaration in case funds are settled in favour of a Minor

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

**Form 5 - Form of Inventory of Contents of Safety 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 Safety Locker No. _____ located in the Safe Deposit Vault of _____ Branch at _____

* 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_____

S. No.	Description of Articles in Safety 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 safety locker comprised in and set out in the above inventory together with a copy of the said inventory.



IDFC BANK

Shri/Smt. _____ (Nominee)

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.

**Form 6 - Form of Inventory of Contents of Safety Locker Hired from Banking Company
(To be used where there is no nomination or survivorship clause)**

The following inventory of contents of Safety Locker No. _____ located in the Safe Deposit Vault of _____ Branch at _____

* 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_____

S. No.	Description of Articles in Safety 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:

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 safety 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)

**Form 7 - Form of Inventory of articles left in Safe Custody with banking company
(Section 45ZC (3) of the Banking Regulation Act, 1949)
(To be used where there is nomination of survivorship clause)**

The following inventory of articles left in safe custody with _____ branch, by Shri/Smt. _____ (deceased) under an agreement/receipt dated _____ was taken on this, _____ day of _____ 20 _____.

S. No.	Description of Articles in Safety Locker	Other Identifying Particulars, if any

The above inventory was taken in the presence of:

1. Shri/Smt. _____ (Nominee) _____

Shri/Smt. _____ (Appointed on behalf of minor Nominee)

_____ and
Address _____ Address _____

Signature _____ Signature _____

I, Shri/Smt. _____ (Nominee/appointed on behalf of minor Nominee) hereby acknowledge receipt of the articles comprised and set out in the above inventory together with a copy of the said inventory.

Shri/Smt. _____ (Nominee)

Signature _____ Date & Place _____

Shri/Smt. _____
_____ (Appointed on behalf of minor Nominee)

Signature _____ Date & Place _____

NOTE:

It is made clear that access to safe custody articles is given to survivor(s) / nominee(s) only as a trustee of the legal heirs of the deceased depositor of Safe Custody articles 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.

**Form 8 - Form of Inventory of articles left in Safe Custody with banking company
(To be used where there is no nomination or survivorship clause)**

The following inventory of articles left in safe custody with _____ branch, by Shri/Smt. _____ (deceased) under on agreement/receipt dated _____ was taken on this, _____ day of _____ 20_____

S. No.	Description of Articles in Safety Locker	Other Identifying Particulars, if any

The above inventory was taken in the presence of,
Legal heirs or a person mandated by legal heirs

1. Shri/Smt. _____ Address _____
 _____ Signature _____
 2. 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 safety 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)