

**DECEASED HOLDERS & MISSING PERSONS
– SETTLEMENT SCENARIOS & CLAIM APPLICATION FORMS**

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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)’} upon receipt of information of Deceased 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.

Settlement of claims in various types of operational instruction

1. Savings and Current Accounts (Proprietorship/Individual Current Account - With Nomination/Survivor):

| Scenario | Name of A/C Holder | Mode of operation | Nominee Name | Situation | Settlement Criteria | Documents to be submitted |
|-----------------|---------------------------|--------------------------|---------------------|------------------|---------------------------------------|---|
| 1 | A | Self | C | A is deceased | C will receive claim settlement | <ol style="list-style-type: none"> Deceased Certificate of A. Proof of relationship of c with A, if available Proof of Identity of the Nominee / Appointee of the Minor Nominee. Claim Application from the Nominee (Annexure – as per bank format) If Nominee is a Minor, Declaration from the Appointee of a Minor Nominee (Annexure – as per bank format). Cancelled cheque or bank passbook of claimant along with IFSC details, if claimant wants to settle the amount through RTGS/NEFT to other bank accounts. |
| 2 | A,B | Either or Survivor | C | A is deceased | Claim settlement will be payable to B | <ol style="list-style-type: none"> Deceased Certificate of A. Proof of Identity of the Surviving Holders (B) Claim Application from Surviving Account Holders - Annexure – as per the Bank format. Cancelled cheque or bank passbook of claimant along with IFSC details, if claimant wants to settle the amount through RTGS/NEFT to other bank accounts. |

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|---|-----|--------------------|---|--------------------|---|--|
| 3 | A,B | Either or Survivor | C | B is deceased | Claim settlement will be payable to A | <ol style="list-style-type: none"> 1. Deceased Certificate of B. 2. Proof of Identity of the Surviving Holders (B) 3. Claim Application from Surviving Account Holders - Annexure – as per the Bank format. 4. Cancelled cheque or bank passbook of claimant along with IFSC details, if claimant wants to settle the amount through RTGS/NEFT to other bank accounts. |
| 4 | A,B | Either or Survivor | C | A & B are deceased | C will receive claim settlement | <ol style="list-style-type: none"> 1. Deceased Certificate of A & B. 2. Proof of relationship of c with A & B, if available 3. Proof of Identity of the Nominee / Appointee of the Minor Nominee. 4. Claim Application from the Nominee (Annexure – as per bank format) 5.If Nominee is a Minor, Declaration from the Appointee of a Minor Nominee (Annexure – as per bank format). 6. Cancelled cheque or bank passbook of claimant along with IFSC details, if claimant wants to settle the amount through RTGS/NEFT to other bank accounts. |
| 5 | A,B | Jointly | C | A is deceased | Claim settlement will be payable to B along with legal heirs of A | <ol style="list-style-type: none"> 1. Deceased Certificate of A. 2. Legal Heirship Certificate 3. Identity & Address proof of all legal heirs/claimants. 4. Application from other legal heirs (Annexure – as per bank format) 5. Letter of Indemnity (Annexure – as per bank format) . 6. Letter of Disclaimer (Annexure – Form A – as per bank format) . 7. Information about the Co-hirers of the deceased duly signed by the Co-heirs (Annexure-Form D - as per bank format) 8. Cancelled cheque or bank passbook of claimant along with IFSC details, if claimant wants to settle the amount through RTGS/NEFT to other bank accounts. |
| 6 | A,B | Jointly | C | B is deceased | Claim settlement will be payable to A along with legal heirs of B | <ol style="list-style-type: none"> 1. Deceased Certificate of B. 2. Legal Heirship Certificate . 3. Identity & Address proof of all legal heirs/claimants. 4. Application from other legal heirs (Annexure – as per bank format) 5. Letter of Indemnity (Annexure – as per bank format) . 6. Letter of Disclaimer (Annexure – Form A – as per bank format) . 7. Information about the Co-hirers of the deceased duly signed by the Co-heirs (Annexure- Form D - as per bank format) 8. Cancelled cheque or bank passbook of claimant along with IFSC details, if claimant wants to settle the amount through RTGS/NEFT to other bank accounts. |

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|---|-----|---------|---|--------------------|---------------------------------|--|
| 7 | A,B | Jointly | C | A & B are deceased | C will receive claim settlement | <ol style="list-style-type: none"> 1. Deceased Certificate of A & B. 2. Proof of relationship of C with A & B, if available 3. Proof of Identity of the Nominee / Appointee of the Minor Nominee. 4. Claim Application from the Nominee (Annexure – as per bank format) 5.If Nominee is a Minor, Declaration from the Appointee of a Minor Nominee (Annexure – as per bank format). 6. Cancelled cheque or bank passbook of claimant along with IFSC details, if claimant wants to settle the amount through RTGS/NEFT to other bank accounts. |
|---|-----|---------|---|--------------------|---------------------------------|--|

2. Savings and Current Accounts (Proprietorship/Individual Current Account) - Without Nomination

| Scenario | Name of A/C Holder | Mode of operation | Situation | Settlement Criteria | Documents to be submitted |
|----------|--------------------|--------------------|---------------|---|---|
| 1 | A | Self | A is deceased | Claim settlement will be payable to the legal heirs of A or any one of them as mandated by all of the legal heirs | <ol style="list-style-type: none"> 1. Deceased Certificate of A. 2. Legal Heirship Certificate 3. Identity & Address proof of all legal heirs/claimants. 4. Application from other legal heirs (Annexure – as per bank format) 5. Letter of Indemnity (Annexure – as per bank format) . 6. Letter of Disclaimer (Annexure – Form A – as per bank format) . 7. Information about the Co-hirers of the deceased duly signed by the Co-heirs (Annexure-Form D - as per bank format) 8. Cancelled cheque or bank passbook of claimant along with IFSC details, if claimant wants to settle the amount through RTGS/NEFT to other bank accounts. |
| 2 | A,B | Either or Survivor | A is deceased | Claim Settlement will be payable to B | <ol style="list-style-type: none"> 1. Deceased Certificate of A. 2. Proof of Identity of the Surviving Holders (B) 3. Claim Application from Surviving Account Holders - Annexure – as per the Bank format. 4. Cancelled cheque or bank passbook of claimant along with IFSC details, if claimant wants to settle the amount through RTGS/NEFT to other bank accounts. |
| 3 | A,B | Either or Survivor | B is deceased | Claim Settlement will be payable to A | <ol style="list-style-type: none"> 1. Deceased Certificate of B. 2. Proof of Identity of the Surviving Holders (A) 3. Claim Application from Surviving Account Holders - Annexure – as per the Bank format. 4. Cancelled cheque or bank passbook of claimant along with IFSC details, if claimant wants to settle the amount through RTGS/NEFT to other bank accounts. |

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|---|-----|--------------------|--------------------|--|---|
| 4 | A,B | Either or Survivor | A & B are deceased | Jointly payable to legal heirs of A & B (or any of them as mandated by all the legal heirs of A & B) | <ol style="list-style-type: none"> 1. Deceased Certificate of A & B. 2. Legal Heirship Certificate A & B 3. Identity & Address proof of all legal heirs/claimants. 4. Application from other legal heirs of A & B (Annexure – as per bank format) 5. Letter of Indemnity from Legal Heirs of A & B (Annexure – as per bank format) . 6. Letter of Disclaimer from Legal Heirs of A & B (Annexure – Form A – as per bank format) . 7. Information about the Co-hirers of the deceased duly signed by the Co-heirs (Annexure-Form D - as per bank format) 8. Cancelled cheque or bank passbook of claimant along with IFSC details, if claimant wants to settle the amount through RTGS/NEFT to other bank accounts. |
| 5 | A,B | Jointly | A is deceased | Jointly payable to B and legal heirs of A (or any one of them as mandated by all the legal heirs of A) | <ol style="list-style-type: none"> 1. Deceased Certificate of A. 2. Legal Heirship Certificate of A 3. Proof of Identity of the Surviving Holders (B) 4. Claim Application from Surviving Account Holders - Annexure – as per the Bank format. 5. Identity & Address proof of all legal heirs/claimants. 6. Application from other legal heirs (Annexure – as per bank format) 7. Letter of Indemnity (Annexure – as per bank format) . 8. Letter of Disclaimer (Annexure – Form A – as per bank format) . 9. Information about the Co-hirers of the deceased duly signed by the Co-heirs (Annexure-Form D - as per bank format) 10. Cancelled cheque or bank passbook of claimant along with IFSC details, if claimant wants to settle the amount through RTGS/NEFT to other bank accounts. |
| 6 | A,B | Jointly | B is deceased | Jointly payable to A and legal heirs of B (or any one of them as mandated by all the legal heirs of A) | <ol style="list-style-type: none"> 1. Deceased Certificate of B. 2. Legal Heirship Certificate of B 3. Proof of Identity of the Surviving Holders (A) 4. Claim Application from Surviving Account Holders - Annexure – as per the Bank format. 5. Identity & Address proof of all legal heirs/claimants of A. 6. Application from other legal heirs (Annexure – as per bank format) 7. Letter of Indemnity (Annexure – as per bank format) . 8. Letter of Disclaimer (Annexure – Form A – as per bank format) . 9. Information about the Co-hirers of the deceased duly signed by the Co-heirs (Annexure-Form D - as per bank format) 10. Cancelled cheque or bank passbook of claimant along with IFSC details, if claimant wants to settle the amount through RTGS/NEFT to other bank accounts. |

| | | | | | |
|---|-----|---------|--------------------|---|--|
| 7 | A,B | Jointly | A & B are deceased | Jointly payable to legal heirs of A & B (or any of them as mandated by all the legal heirs of A & B) | <ol style="list-style-type: none"> 1. Deceased Certificate of A & B. 2. Legal Heirship Certificate A & B 3. Identity & Address proof of all legal heirs/claimants. 4. Application from other legal heirs of A & B (Annexure – as per bank format) 5. Letter of Indemnity from Legal Heirs of A & B (Annexure – as per bank format) . 6. Letter of Disclaimer from Legal Heirs of A & B (Annexure – Form A – as per bank format) . 7. Information about the Co-hirers of the deceased duly signed by the Co-heirs (Annexure-Form D - as per bank format) 8. Cancelled cheque or bank passbook of claimant along with IFSC details, if claimant wants to settle the amount through RTGS/NEFT to other bank accounts. |
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3. Deceased Claim - TERM DEPOSIT

| Scenario | Situation | Documents & Forms to be submitted |
|----------|---|---|
| 1 | Deposit accounts - Simple claims on Deletion of Name in case of Joint account holders (Joint / E or S/ Mandate) | <ol style="list-style-type: none"> 1. Deceased Certificate 2. Proof of Relationship 3. Request letter for deletion of name of the deceased-signed by all holder(s). 4. Fresh Nomination form DA1 5. Fresh account opening documents from Surviving account holders, if the deceased was first / primary holder 6. Deletion Request Form |
| 2 | Nomination based Claims in deposit accounts | <ol style="list-style-type: none"> 1. Deceased Certificate 2. Proof of Relationship 3. Proof of Identity of the Nominee / Appointee of the Minor Nominee 4. Claim Application from the Nominee 5. Declaration from the Appointee of a Minor Nominee |
| 3 | Term Deposits with Surviving Account holder, claim in case of joint account | <ol style="list-style-type: none"> 1. Deceased Certificate 2. Proof of Identity of the Surviving Holders 3. Claim Application from the Surviving Account Holder |
| 4 | Term Deposits - If the Deceased is the only holder & Nomination exists | <ol style="list-style-type: none"> 1. Deceased Certificate. 2. Proof of Relationship 3. Proof of Identity of the Nominee Appointee of the Minor Nominee. 4. Claim Form 5. Mandate request from Nominee to continue in name of Deceased until Maturity 6. Claim confirmation |

| | | |
|---|---|---|
| 5 | Term Deposits - Claims without Nomination /Legal representation | <ol style="list-style-type: none"> 1. Deceased Certificate. 2. Legal Heirship Certificate 3. Identity & Address proof of all legal heirs/claimants 4. Application from Legal Heir(s) of the deceased account holder in the prescribed format / claim form 5. Document of Indemnity, duly notarized to be executed by all the Legal heirs. NOC to release the payment to one of the legal heirs, if the proceeds had to be paid to one of the legal heirs- (Letter of Disclaimer). <i>Note : If NOC is not submitted by legal heirs then Succession Certificate to be mandatorily obtained from the claimant(s).</i> 6. Information about the Co-hirers of the deceased duly signed by the Co-heirs (Form D). 7. A letter from the claimants legal heirs to the amounts of term deposit(s) containing a request for their premature redemption and payment of amount thereof to all of them or one of them. |
|---|---|---|

4. Term Deposits – Joint Mandate on survivor clause NOT Available (Without Nomination)

| Scenario | Name of A/C Holder | Situation | Mode of operation | Payable before Maturity | Payable after Maturity |
|----------|--------------------|---------------------|--------------------|--|-------------------------|
| 1 | A, B | One is Deceased (A) | Either or Survivor | Jointly payable to B (Survivor) and legal heirs of A | Payable to B |
| 2 | A, B | One is Deceased (A) | Former or Survivor | Payable only on joint discharge of B (survivor) and Legal heir(s) of A | Payable to B (Survivor) |

5. For Locker Accounts With Nomination

| Scenario | Name of A/C Holder | Mode of operation | Nominee Name | Situation | Settlement Criteria | Documents to be submitted |
|----------|--------------------|-------------------|--------------|---------------|---|--|
| 1 | A | Self | C | A is deceased | C will be given access to the locker and liberty to remove contents | <ol style="list-style-type: none"> 1. Deceased Certificate of A. 2. Proof of relationship of c with A, if available 3. Claim Application for Nomination & Survivorship(Annexure – as per bank format) |

| | | | | | | |
|---|-----|--------------------|---|--------------------|---|---|
| 2 | A,B | Either or Survivor | C | A is deceased | B will be given access to the locker and liberty to remove contents | <ol style="list-style-type: none"> 1. Deceased Certificate of A. 2. Proof of Identity of the Surviving Holders (B) 3. Claim Application for Nomination & Survivorship(Annexure – as per bank format) |
| 3 | A,B | Either or Survivor | C | B is deceased | A will be given access to the locker and liberty to remove contents | <ol style="list-style-type: none"> 1. Deceased Certificate of B. 2. Proof of Identity of the Surviving Holders (A) 3. Claim Application for Nomination & Survivorship(Annexure – as per bank format) |
| 4 | A,B | Either or Survivor | C | A & B are deceased | C will be given access to the locker and liberty to remove contents | <ol style="list-style-type: none"> 1. Deceased Certificate of A & B. 2. Proof of relationship of c with A & B, if available 3. Claim Application for Nomination & Survivorship(Annexure – as per bank format) |
| 5 | A,B | Jointly | C | A is deceased | B & C will be given access to the locker and liberty to remove contents | <ol style="list-style-type: none"> 1. Deceased Certificate of A. 2. Proof of Identity of the Surviving Holders (B) 3. Proof of relationship of c with A, if available 4. Claim Application for Nomination & Survivorship(Annexure – as per bank format) |
| 6 | A,B | Jointly | C | B is deceased | A & C will be given access to the locker and liberty to remove contents | <ol style="list-style-type: none"> 1. Deceased Certificate of B. 2. Proof of Identity of the Surviving Holders (A) 3. Proof of relationship of c with A, if available 4. Claim Application for Nomination & Survivorship(Annexure – as per bank format) |
| 7 | A,B | Jointly | C | A & B are deceased | C will be given access to the locker and liberty to remove contents | <ol style="list-style-type: none"> 1. Deceased Certificate of A & B. 2. Proof of relationship of c with A & B, if available. 3. Claim Application for Nomination & Survivorship(Annexure – as per bank format) |

6. For Locker Accounts Without Nomination

| Scenario | Name of A/C Holder | Mode of operation | Situation | Settlement Criteria | Documents to be submitted |
|----------|--------------------|-------------------|---------------|---|--|
| 1 | A | Self | A is deceased | Legal heirs of A or any of them as mandated by legal heirs of A | <ol style="list-style-type: none"> 1. Deceased Certificate of A. 2. Legal Heirship Certificate 3. Identity & Address proof of all legal heirs/claimants. 4. Claim Application without Nomination & Survivorship (Annexure – as per bank format) 5. Letter of Indemnity (Annexure – as per bank format) . 6. Letter of Disclaimer (Annexure – Form A – as per bank format) . 7. Information about the Co-hirers of the deceased duly signed by the Co-heirs (Annexure-Form D - as per bank format) |

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|---|-----|--------------------|--------------------|--|--|
| 2 | A,B | Either or Survivor | A is deceased | B will be given access to the locker and liberty to remove contents | <ol style="list-style-type: none"> 1. Deceased Certificate of A. 2. Proof of Identity of the Surviving Holders (B) 3. Claim Application for Nomination & Survivorship(Annexure – as per bank format) |
| 3 | A,B | Either or Survivor | B is deceased | A will be given access to the locker and liberty to remove contents | <ol style="list-style-type: none"> 1. Deceased Certificate of B. 2. Proof of Identity of the Surviving Holders (A) 3. Claim Application for Nomination & Survivorship(Annexure – as per bank format) |
| 4 | A,B | Either or Survivor | A & B are deceased | Legal heirs of A and B(or any one of them mandated by legal heirs) will be given access to the locker and liberty | <ol style="list-style-type: none"> 1. Deceased Certificate of A & B. 2. Legal Heirship Certificate from legal heirs of A & B. 3. Identity & Address proof of all legal heirs/claimants. 4. Claim Application without Nomination & Survivorship (Annexure – as per bank format) 5. Letter of Indemnity (Annexure – as per bank format) . 6. Letter of Disclaimer (Annexure – Form A – as per bank format) . 7. Information about the Co-hirers of the deceased duly signed by the Co-heirs (Annexure-Form D - as per bank format) |
| 5 | A,B | Jointly | A is deceased | B and legal heirs of A (or any of them mandated by legal heirs of A) will be given access to locker and liberty to remove the contents jointly | <ol style="list-style-type: none"> 1. Deceased Certificate of A. 2. Legal Heirship Certificate of A 3. Proof of Identity of the Surviving Holders (B) 4. Claim Application without Nomination & Survivorship - Annexure – as per the Bank format. 5. Identity & Address proof of all legal heirs/claimants. 6. Application from other legal heirs (Annexure – as per bank format) 7. Letter of Indemnity (Annexure – as per bank format) . 8. Letter of Disclaimer (Annexure – Form A – as per bank format) . 9. Information about the Co-hirers of the deceased duly signed by the Co-heirs (Annexure-Form D - as per bank format) |

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|---|-----|---------|--------------------|--|--|
| 6 | A,B | Jointly | B is deceased | A and legal heirs of B (or any of them mandated by legal heirs of B) will be given access to locker and liberty to remove the contents jointly | <ol style="list-style-type: none"> 1. Deceased Certificate of B. 2. Legal Heirship Certificate of B 3. Proof of Identity of the Surviving Holders (A) 4. Claim Application without Nomination & Survivorship - Annexure – as per the Bank format. 5. Identity & Address proof of all legal heirs/claimants of A. 6. Application from other legal heirs (Annexure – as per bank format) 7. Letter of Indemnity (Annexure – as per bank format) . 8. Letter of Disclaimer (Annexure – Form A – as per bank format) . 9. Information about the Co-hirers of the deceased duly signed by the Co-heirs (Annexure-Form D - as per bank format) |
| 7 | A,B | Jointly | A & B are deceased | Legal heirs of A & B (or any of them mandated by all legal heirs) will be given access to locker and liberty to remove the contents | <ol style="list-style-type: none"> 1. Deceased Certificate of A & B. 2. Legal Heirship Certificate A & B 3. Identity & Address proof of all legal heirs/claimants. 4. Application from other legal heirs of A & B (Annexure – as per bank format) 5. Claim Application without Nomination & Survivorship (Annexure – as per bank format) 6. Letter of Indemnity from Legal Heirs of A & B (Annexure – as per bank format) . 7. Letter of Disclaimer from Legal Heirs of A & B (Annexure – Form A – as per bank format) . 8. Information about the Co-hirers of the deceased duly signed by the Co-heirs (Annexure-Form D - as per bank format) |

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 Deceased.

The court order confirming the account holder as missing in lieu of Deceased certificate. A person is presumed dead when he/she had not been heard of for seven years. Therefore, a court order to this effect shall be considered in the absence of a Deceased certificate.

The settlement of deceased claim remains the same as covered in this process with an additional document - Letter of Indemnity.

The Annexures can be downloaded from the Equitas Small finance Bank website by accessing to the link
- [Equitas - Form Centre \(equitasbank.com\)](http://equitasbank.com)

The Claimant can approach the nearest branch for submission of the required documents with the annexures. The request will be processed with in 15days of time if all the submitted documents and annexures are in order.

In case of any assistance, Please contact any nearest branch of Equitas Small Finance Bank.