

<b>SETTLEMENT OF DEATH CLAIMS</b>		
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## **PART I**

### **Settlement of Death Claims**

#### **1.1 Introduction**

Death of a person is a turbulent period, both mentally and financially, for the members of the bereaved family. Speedy disposal of claim petitions of deceased depositors would be a solace to the legal heirs/nominee/survivor of the deceased depositor. Effective and efficient handling of claim petitions by branches would go a long way in maintaining and improving goodwill of the Bank among the survivors of deceased depositors and public in general as well as it will help the Bank in ensuring that the money of deceased depositor is claimed by the proper person who is entitled thereto.

Considering the hardships and delays faced by the claimants of money deposited by the deceased customer of the Banks, the Committee on Procedures and Performance Audit on Public Services (CPPAPS) constituted by the Reserve Bank of India (RBI) had suggested that RBI 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. Accordingly, IBA formed a Working Group to review the existing procedures being followed by banks for settlement of claims by the legal heirs of deceased constituents and to draft a model operational procedure for settlement of claims of deceased depositors. The Model Operational Procedure (MOP) approved by the Managing Committee of IBA and Reserve Bank of India has been circulated to banks for adoption. IBA has also revised its MOP incorporating the guidelines for settlement of claims in respect of deceased locker-hirers/depositors of safe custody articles and missing persons. This revised Manual incorporates the subsequent RBI guidelines on settlement of claims in safe deposit locker/safe custody articles facility and missing persons also.

#### **1.2 Legal Position**

The legal position is quite clear in the matter of settlement of claims on the death of an individual. In the absence of nomination or clear mandate in respect of a joint account or a Will left behind by the deceased depositor, bank is required to pay the stock (balance outstanding) at the time of death of the person to all the legal heirs. Please refer to Table A to understand some of the legal expressions pertaining to settlement of claims. Considering the risk involved, banks traditionally used to look for legal representation (in the form of a succession certificate, letter of administration or probate) 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 claims in the event of death of an individual persist.

### **1.3 General Guidelines for Settlement of Claims**

Payment of claims of deceased depositors where there is valid nomination/survivorship clause is relatively easy since the claimants will be able to get the amount from the bank expeditiously and at the same time bank will get valid discharge by making payment to the nominee/survivor(s). But in cases where there is no nomination/survivorship clause, if proper care is not taken, the amount may be claimed by persons who may not be legally entitled to the money or there may be other legitimate claimants also and if such a contingency arises, the bank may not get a good and valid discharge. On the other hand, genuine legal heirs/representatives should not suffer unduly.

The claimants should be clearly guided, in the first instance itself, regarding correct set of claim papers to be submitted by them and other pre-requisites for settlement of their claims.

Utmost care and proper guidance should be bestowed in the initial stage itself, which will facilitate the settlement of claims expeditiously. Otherwise, it may result in calling for information/documents in piecemeal, thereby, leading to undue inconvenience to the claimants and inordinate and avoidable delay in settlement of claims.

As and when the required claim papers/other particulars are furnished by the claimants, the branch shall go ahead with the processing of the claim, duly observing the procedure explained in subsequent clauses.

The claimants are generally the legal heirs of the deceased or beneficiaries under a Will or Settlement etc. When the depositor dies intestate (*ie*: without executing a Will), the legal heirs would be the claimants as per the Intestate Succession. Inheritance of the assets of the deceased depends on his/her personal law (Religion) and relative Succession Acts (Please refer to Table B for understanding rule of inheritance of Hindus, Christians and Muslims). Hence when the parties approach for settlement of claims, branches should enquire about:-

- (i) The religion of the deceased depositor/account holder, to establish the Personal law to which they are governed.
- (ii) Whether the deceased died intestate (i.e. without making a Will).

(iii) If the deceased had left any Will, whether the Will has been probated.

(Please note that probate of Will is not mandatory in all cases)

(iv) Who are the legal heirs of the deceased?

(v) The age and relationship of the legal heirs.

(vi) Details of deposits in the name of the deceased.

(vii) Details of loan liability/ies in the name of the deceased (*ie*: either as Borrower or Surety)

(viii) Any other data found necessary may also be called for.

### **1.3 Minor as a Claimant**

Minor means any person who has not completed the age of 18 years of age. In cases where the Court has appointed guardian for the minor, then the minor will attain the age of majority only on completion of 21 years of age.

A minor is incompetent to enter into any contract as per Indian Contract Act.

Guardian means a person having the care of the person of a minor or his property or both. There are different types of guardians, viz. Natural Guardian, Testamentary Guardian; Court appointed Guardian and De-Facto Guardian.

If there are any minor(s) among the legal heirs of the deceased, the following guidelines should be adhered to.

#### **Hindu/Christians**

- a) Father is the natural guardian of his minor sons/daughters and if the father is not alive, mother of minor is the natural guardian.
- b) In case both father and mother are not alive, only a person appointed by the Court can act as guardian for the minors.

#### **Mohammedans**

The order of guardianship is as under:-

- i. Father
- ii. Person appointed by Father's Will
- iii. Father's father

iv. Person appointed by the Will of Father's Father.

In the case of Mohammedans, the mother cannot act as guardian.

v. In the absence of above persons, only a person appointed by the Court can act as guardian of the property of minor.

## **PART 2**

### **Settlement of Claims in Various Types of Accounts/Facilities**

#### **2. 1 Single Account with or without nomination**

##### **Savings Account/Current Account**

➤ **With Nomination:**

The balance outstanding will be paid to the nominee on verification of his/her identity and proof of death of the depositor.

➤ **Without Nomination:**

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

#### **2.2 Term Deposit Account**

➤ **With Nomination:**

The balance outstanding will be paid to the nominee on verification of his/her identity and proof of death of depositor on maturity of deposit.

➤ **Without Nomination:**

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

#### **2. 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 and proof of death of the depositor.

➤ **Without Nomination:**

Premature termination will be permitted on joint request by all legal heirs (or any of them as mandated in writing by all the legal heirs) as per the terms of the contract on verification of the authority of the legal heirs and proof of death of depositor.

## **2.4 Safe Deposit Lockers**

### **➤ With Nomination:**

The nominee will be allowed to access the locker and remove the contents on verification of his/her identity and verification of proof of death of the locker hirer.

### **➤ Without Nomination:**

Legal heir(s) of the deceased locker hirer or a person mandated in writing by the legal heir(s) will be allowed to access the locker and remove the contents on verification of proof of death of locker hirer. The legal heir(s) will have to produce relevant documents to establish Legal heirship status to the deceased Depositor and to establish his/her identity.

## **2.5 Safe Custody Article/s**

### **➤ With Nomination:**

Safe custody article/s will be delivered to the nominee on identification and verification of proof of death of the depositor.

### **➤ Without Nomination**

Safe custody article/s will be delivered to the legal heir(s) or a person mandated in writing by the legal heir(s) on establishing his / her identification and verification of proof of death of the depositor.

The legal heir(s) will have to produce relevant documents to establish the Legal heirship status to the deceased Depositor and to establish his/her identity.

## **2.6 Joint Account with or without nomination and without survivorship mandate (operated jointly)**

### **Savings Account/Current Account**

#### **With Nomination:**

- a) 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 heirs of the deceased joint account holder (or any of them as mandated by all the legal heirs) against their joint

claim on verification of the authority of the legal heirs and proof of the death of the depositors.

b) 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 identity and proof of death of depositors.

**Without Nomination:**

a) 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 heirs of the deceased account holder (or any one of them as mandated by all the legal heirs) against their joint claim on verification of the authority of legal heirs and proof of death of depositor.

b) 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 heirs) on verification of authority of the legal heirs and proof of death of the depositors.

## **2.7 Term Deposit Account**

**With Nomination:**

a) 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 heirs of the deceased joint account holder (or any one of them as mandated by all the legal heirs) on verification of identity of the legal heirs and proof of death of the depositor on maturity of the deposit.

b) 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 identity and the proof of death of depositors on maturity of the deposit.

**Without Nomination:**

a) 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 heirs) against

their joint claim on verification of authority of the legal heirs and proof of death of the depositor on maturity of the deposit.

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

## **2.8 Premature termination of Term Deposit Account**

### **With Nomination:**

a) 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 heirs) as per the terms of contract on verification of identity of the legal heirs and proof of death of depositor.

b) 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 and proof of the death of the depositors. (In the event of death of both / all the joint account holders)

### **Without Nomination**

a) 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 as per the terms of contract on verification of authority of legal heirs and proof of death of depositor.

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

## **2.9 Safe Deposit Lockers**

### **With Nomination:**

a) In the event of the death of one (or more but not all) of the joint locker hirers the nominee(s) will be jointly allowed to access the locker and remove the contents on

identification and verification of proof of death of the locker hirer(s), along with the surviving hirer(s).

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

**Without Nomination:**

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

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

**2.10 Safe Custody Article/s**

Generally, safe custody articles are not accepted in joint names. Even if accepted in joint names nomination facility is not provided.

**2.11 Joint account with mandate “Either or Survivor”/“Former or survivor”/ “Anyone or Survivors”/ “Latter or Survivor” - with or without nomination:**

**A. Savings Account / Current Account**

**With Nomination:**

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

b) In the event of death of both/all the joint depositors, the balance outstanding will be paid to the nominee on verification of his/her identity and proof of death of depositors.

**Without Nomination:**

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

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

## **B. Term Deposit Account**

### **With Nomination:**

- a) In the event of death of one (or more but not all) of the depositors, the balance outstanding will be paid to survivor(s) on verification of proof of death of the depositors on maturity of deposit or as agreed at the time of opening of deposit.
- b) In the event of death of all joint depositors, the balance outstanding will be paid to the nominee on verification of his/her identity and proof of death of depositors on maturity of deposit or as agreed at the time of opening of deposit.

### **Without Nomination:**

- a) In the event of death of one of the depositors (or more, but not all), the balance outstanding will be paid to the survivors on verification of proof of death of the depositor on maturity of deposit or as agreed at the time of opening of deposit.
- b) In the event of death of all joint depositors, the balance outstanding will be paid to the legal heir(s) of all the deceased depositors (or any one of them as mandated by all the legal heirs of joint holders) on verification of authority of legal heirs and proof of death of depositors on maturity of deposit

## **C. Premature termination of Term Deposit Account with Nomination:**

- a) In the event of death of one (or more but not all) of the depositors, the survivor(s) will have the right to seek premature termination of term deposit account as per the terms of contract on verification of proof of death of the depositor.
- b) In the event of death of all the joint depositors, the nominee will have right to seek premature termination of term deposit account as per the terms of the contract on verification of his/her identity and proof of death of depositors.

### **Without Nomination**

- a) In the event of death of one (or more but not all) of the depositors premature termination will be allowed against request from surviving depositor(s) as per the terms of the contract on verification of the proof of the death of the depositor.
- b) In the event of death of all joint depositors, premature termination will be permitted against joint request by all legal heirs of the deceased depositors (or any one of them as mandated by all the legal heirs) as per the terms of contract on verification of authority of legal heirs and proof of death of depositors.

### **Safe Deposit Lockers**

#### **With Nomination:**

At present B R Act (Section 45 ZE) does not provide nomination facility in respect of lockers with “Either or Survivor” / “Former or Survivor”/“Anyone or Survivors”/ “Latter or Survivor” mandate. Hence operational instructions are not given in this regard.

#### **Without Nomination:**

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

### **Safe Custody Article/s**

Generally safe custody articles are not accepted in joint names. Even if accepted in joint names nomination facility is not provided.

### **2.12. HUF Accounts – Death of Karta**

In the event of death of a Karta, HUF account may be settled as under:

- a) Obtaining affidavit cum indemnity from surviving members and legal heirs with two guarantors confirming their acceptance to one of the members as a new Karta. Banks shall allow the new Karta to continue to operate the existing account on the basis of such documents, in HUF accounts having small balances upto Rs.2.00 Lakhs

- b) Similar procedure to be followed in cases where account is to be closed and balance in the account to be paid to the new Karta.

Claim specific actions / steps to be taken for settlement in respect of different accounts / facilities are illustrated in the tabulated form given below:-

### **Settlement of Claims in Various types of Operational instructions**

#### **Deposits with Nomination**

<b>Account in the Name of</b>	<b>Operational Instructions</b>	<b>Nominee</b>	<b>Situation</b>	<b>What is to be done</b>
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

#### **Deposits without Nomination**

<b>Account in the Name of</b>	<b>Operational Instructions</b>	<b>Situation</b>	<b>What is to be done</b>
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A	Self	A 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 one 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 one 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)

### Locker with Nomination

Locker 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

### Locker 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 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 one of them mandate 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 & B (or any of them mandated by all legal heirs) will be given access to locker and liberty to remove the contents.

## Part III

### Procedure for Settlement of Claims

A claim arises when the depositor dies. The procedure to be followed for claim settlement depends on the type of settlements. Different types of settlements are;-

- (i) Settlement based on nomination;
- (ii) Settlement based on production of Legal Representation (Succession Certificate, Will, Letter of Administration etc.); and
- (iii) Settlement in the absence of any Nomination or Legal Representation.

#### 3.1 Delegation of Powers

With a view to settle the claims expeditiously, the following powers are delegated for settlement of death claims vide circular 299/PLG&DEV-GEN/28/16-17 dated 23.08.2016:-

<b>Sanctioning Authority</b>	<b>Claims up to and including</b>
Branch Managers	Rs.1,00,000/- (Threshold Limit)
<b>Regional Offices/ Head Office:</b>	
AGM/CM	Rs.15,00,000/-
DGM	Rs.20,00,000/-
JGM/GM	Rs.25,00,000/-
CGM and above	Above Rs.25,00,000/-

Aforesaid delegation of powers are not applicable for settlement of claims based on nomination. Branch Managers are entitled to settle the claim in favour of nominee without any threshold limit provided nomination is valid and proper. However, in cases where there are complications, branches may take up with RO/HO for necessary directions for advice/clarifications.

For avoidance of doubt it may be noted that no similar threshold risk limit for settlement of claims with respect to safe deposit locker/safe custody article account without nomination/survivorship is fixed by bank considering the fact that value of assets remains unknown. Branches may note that for releasing the contents of locker/ safe custody articles in the name of deceased hirer/ depositor where there is no

nomination/survivorship clause, branches have not been delegated any power and in all such cases, branches will have to take up with Regional Offices/ Head Office.

If the nature of articles kept in the locker like gold etc. is capable of easy valuation and if such value is less than Rs.1,00,000/- and/or where the contents of locker are not of great importance, Regional Offices are empowered to accord sanction for settlement of claims of legal heirs of deceased hirer of Safe Deposit Locker/Safe Custody where there is/are no nomination/survivorship clause, only on the basis of death certificate and indemnity from all the legal heirs. In all other cases (irrespective of the value of articles kept in locker if known) , Regional Offices are allowed to sanction settlement of claims on obtaining proper Legal Representation/claim request from legal heirs along with other required as applicable for other accounts.

With respect to Gold Loan accounts, the **market value** of the ornaments pledged with the bank is the amount of claim and delegation of powers is determined accordingly.

### **3.2 Procedure for Settlement of Claims based on Nomination**

As stated above in Part II, where the deceased account holder has made valid nomination in terms of Banking Companies (Nominations) Rules, 1985 and the same has been duly registered on Bank's records in favour of the nominees in conformity with the said Rules, the branches shall make payment of the balance amount/delivery of the contents of the locker/pledged jewellery in favour of the nominee. Detailed guidelines regarding nomination facility is given in Part - V of this Manual.

#### **Deposit Accounts**

The nominee shall make request for settlement/claim application in prescribed format (**Appendix – 9**). The following documents have to be obtained from the nominee along with the claim application:-

- (i) Death certificate issued by Municipality / Corporation / Panchayat / Registrar of Births and Deaths or other authority acceptable to the Bank.
- (ii) KYC document of the nominee like Election ID Card, Aadhar card, PAN Card, Driving License or Passport or any other satisfactory proof of identification. Due care should be taken by the branches in ascertaining the identity of the nominee and the fact of death of depositor.

The amount of deposit(s) may be paid to the nominee after getting a receipt duly stamped (**Appendix - 10**).

In cases where branch gets information about death of depositor, but no claim is made by the nominee, Branch shall send a letter to the nominee as per the format given in **Appendix - 8**. In the case of joint deposits, such letter shall be sent only on the death of all the depositors. The fact of death of depositor(s) should be noted in Finacle.

There may be cases in which despite appointment of nominee, deceased customer would have dealt with the deposits/locker/safe custody/jewellery in a different manner in the Will executed by him/her. Under such circumstances, the Bank will be discharged by paying the deposit amounts/delivery of contents of locker or safe custody or jewellery to the nominee as per the Bank's records. It is between the nominee and the other claimants to settle the matter between them. However, if any Court has restrained the Bank from claim settlement to the nominee, the Order of the Court shall be complied with.

In cases where there is simultaneous claims by both a nominee and legal heirs holding any decree, order, certificate or other authority from a court of competent jurisdiction relating to such deposit(s)/securities produced/contents of locker/safe custody/jewellery, the branches shall take due notice of such decree, order, certificate or other authority and abide by such order.

Succession Certificate is also an order/certificate of a competent court, and hence if the said certificate includes the deposits/locker/safe custody/jewellery with our Bank also, then branches will have to abide by the said Order and release the deposits and/or deliver contents of locker or safe custody or jewellery to the holder of succession certificate, unless there is an order of any other competent court restraining the bank from making payment.

In case where minor is appointed as nominee and if the customer dies before the minor attains majority, then the person appointed to receive the amount/contents of locker/safe custody/jewellery on behalf of minor shall prefer the claim format and he/she shall execute the receipt.

If the nominee is an illiterate person, the left hand thumb impression of the nominee should be properly witnessed.

Whenever, the claim amount is in excess of Rs.20,000/- payment should be made to the nominee by Demand Draft/account credit of the nominee.

In cases where the customer as well as nominee dies before closure of the account/locker/safe custody/gold loan or settlement of the claim to the nominee, then the claim should be settled in favour of legal heirs of deceased customer only.

In the case of joint deposits, if one of the depositors dies and the nominee requests inclusion of his name in the deposit or deletion of any other name, such requests should not be accepted by branches. However, in the case of term deposits in the name of a single person only, if the nominee requests for substituting his name in place of the deceased depositor, such requests can be accepted subject to the following conditions:-

- a) Substitution of name of nominee can be accepted only in the case of term deposits.
- b) The procedure for identifying the nominee mentioned above should be followed.
- c) Before substituting the name of nominee, branches should confirm the correctness of the claim of the nominee.
- d) Claim form and stamped receipt should be obtained from the nominee and a separate specimen signature card should be obtained from the nominee. However, fresh account opening form need not be obtained.
- e) After substituting the name as above, if the depositor intends to nominate another person such a request can be acceded to by obtaining Form DA-1.
- f) In cases where the Deposit Receipt is pledged as security for any loan/limit, the facility of substitution of the name of the nominee should not be permitted.
- g) Substitution of name is only an additional facility given to the nominee upon the death of depositor. If the nominee opts for settlement of claim in the normal course i.e. either before or after maturity such requests can be accepted by branches.
- h) In the case of joint deposits, substitution of name of nominee can be permitted only on the death of all the depositors.

The claim form, receipt, copy of letter sent to the nominee, original deposit receipt etc. is to be preserved permanently in a separate file.

### **Safe Deposit Lockers**

In case of death of a sole hirer, the nominee will be allowed to access the locker and remove the contents on identification (such as Election ID Card, PAN Card, Passport etc.) and verification of proof of death of locker hirer. Before permitting the nominee to remove contents of the Safe Deposit Locker, an inventory of the articles shall be prepared in the presence of nominee and two independent witnesses. Form for taking inventory is enclosed as **Appendix – 16**.

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

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

Before permitting surviving hirer(s) and/or nominee(s) to remove the contents of the Safe Deposit Locker, branch should prepare an inventory of the articles in their presence along with two witnesses. The Form of Inventory is given in **Appendix- 16**.

Besides, the following additional aspects have to be complied with:-

- i. The nominee is in possession of the locker key, s/he may be requested to call on the branch on a convenient day after fixing up prior appointment with the Branch Manager to remove and receive the contents of the locker.
- ii. In case of lockers in the name of joint names, if one of the joint hirers dies, then the nominee as well as the surviving hirers should be called to the branch for the above purpose. The surviving hirers alone should not be allowed to take away the contents of the locker.
- iii. In case the nominee is not in possession of the key, a letter from the nominee should be obtained to that effect and requesting the bank to arrange for breaking open the locker, to be obtained. A suitable date for breaking open the locker is to be fixed. Necessary charges for breaking open the locker should be collected from the nominee.
- iv. While removing the contents of the locker, the following procedure should be observed:-
  - a) Any dues to the Bank towards locker rent etc. should be collected from the nominee.
  - b) The locker should be opened/broken open in the presence of the nominee and in the presence of the survivors, if any, and two witnesses who are well known and acceptable to the Bank and an official of the Bank.
  - c) The details of the articles removed from the locker should be noted in the inventory form as detailed in **Appendix-11**. However, sealed packets found in the locker are not to be opened. Description of the sealed/closed packet(s) should however be mentioned in the inventory.

- d) The inventory form should be signed by the nominee, survivor(s) if any, and the witnesses.
- e) After obtaining the receipt duly stamped and signed by the nominee and survivor, if any, the contents may be handed over to the nominee and/or survivor, as the case may be. (to be handed over to the Nominee only when there is/are no Survivors)
- f) The locker account should be closed observing all usual procedures.
- g) If the nominee and/or the survivor(s) request for the same locker or any other locker (subject to availability) the same may be allotted by obtaining fresh agreement and by observing usual procedures.

### **Safe Custody Articles**

In the case of safe custody articles, the nominee should be asked to produce the Safe Custody Receipt. The claim may be settled duly identifying the nominee as per the procedure. Arrears of Safe Custody Charges, if any, should be collected from the nominee.

The article has to be produced before the nominee in the presence of two witnesses who are well known and acceptable to the bank along with the original application for safe custody in order to enable the nominee to identify the article. If the article is in a sealed packet, branch need not insist on opening of the packet before handing over.

All other procedural aspects as applicable for deposits should be complied with.

The claim papers and receipt etc. are to be preserved **permanently** in a separate file.

### **3.3 Settlement based on production of Legal Representation (Succession Certificate, Will, Letter of Administration etc.)**

Settlement of claims based on Succession Certificate, Will or Letters of Administration is treated as Settlement based on Legal Representation. Where a legal representation along with required documents is produced by the claimants, Bank is legally bound to make payment to the persons mentioned therein as per the terms of such Legal Representation and the bank will get a valid discharge by settling the claim in favour of such persons.

Succession Certificate is a document issued by a competent court (civil) certifying a rightful person to be the successor of a deceased person. This certificate authorizes successor(s) to realize debts and securities

of the deceased person. The person who obtains the succession certificate is entitled to represent the deceased person and to inherit the deceased person's property.

If Succession Certificate has been issued in favour of any person by the Court of Law, that person/s alone will be entitled to prefer the claim. In order to avoid inconvenience and undue hardship to common person, bank will not insist generally for Succession Certificate. Bank, may however call for succession certificate from legal heirs of deceased customer in cases where there are disputes and all legal heirs do not join in indemnifying the bank or not willing to give indemnity with sureties or in certain other exceptional cases where the bank has a reasonable doubt about the genuineness of the claimant/s being the only legal heir/s of the borrower.

If the deceased has left any Will, the beneficiaries under the Will, will be the claimants. Hence branch should call for the Will and scrutinize it to ascertain whether the testator has bequeathed his deposits/contents in the locker/gold ornaments with our Bank to the claimants. **A declaration should be obtained from all the legal heirs stating that the Will produced to the Bank is the last Will of the deceased and the same was not cancelled or amended during the life time of testator and requesting the Bank to act upon the Will.** The specimen of Declaration is given in **Appendix - 2**. In case the Will is silent over Bank accounts, the claim will have to be preferred by the legal heirs despite the existence of a Will.

In cases where probate of Will is mandatory as mentioned in Para 4.1 of Table - A, branches should insist for probate of the Will. If any Court of Law has granted Probate or Letters of Administration, the authorized persons in whose favour the Probate or Letter of Administration has been issued is entitled to prefer the claim on behalf of the legal heirs. In such cases, declaration from legal heirs as stated above is not required.

In cases, where the parties on their own produce succession certificate/letter of administration/probate of Will, branches may settle the claim upto Rs.1,00,000/- without insisting for production of any documents other than death certificate, attested copy of succession certificate/letter of administration/probate order and proof of identity of claimants. If there is any doubt or lack of clarity in the term of succession certificate/letter of administration/probate order, branches may take up the matter with R.O. even though the amount involved is less than Rs.1,00,000/-. In cases where parties produce succession certificate/letter of administration/probate of Will and amount involved is more than Rs.1,00,000/- , branches may take up with R.O./HO for necessary sanction in accordance with powers delegated to Regional Offices/ Head Office for allowing settlement and hence in such cases.

For settlement of claims based on legal representation, the claimants shall submit the duly executed application in the format prescribed (**Appendix - 1**) along with the following documents, when a claim for the deposit/locker/gold ornaments is made by him/her:-

- 1) Death certificate issued by Municipality / Corporation / Panchayat / Registrar of Births and Deaths or other authority acceptable to the Bank. In case of a deceased claim where death certificate in respect of the deceased customer is issued outside India, such certificate can be authenticated in the Country of its issuance by any one or more of the following modes:-
  - i. Verified by Branch/Office of the Bank (wherever feasible);or
  - ii. Notarised by the Notary Public; or
  - iii. Apostilled; or
  - iv. Consularised
- 2) Original Succession Certificate or Will or Probated Will or Letters of Administration (as applicable).
- 3) Proof of identification of claimant's viz. Election ID card, AADHAR Card, Passport, Driving License or any documents acceptable to the bank.

It is clarified that in case the Claimants have submitted Succession Certificate/ Probated Will or Letters of Administration, Indemnity with sureties shall not be insisted.

### **3.4 Settlement in the absence of any Nomination or Legal Representation**

#### **Procedure for Settlement of Claims Upto Rs. 1,00,000/-**

- a) Up to Rs. 1,00,000/-, Branch Managers have been given discretionary powers to settle the claim from the legal heirs of deceased depositor.
- b) In respect of claims up to Rs. 1,00,000/- branches shall call for attested copy of death certificate and letter of indemnity from the **legal heirs** of the deceased. Please see **Appendix - 3** for specimen of indemnity from legal heirs.

#### **Procedure for Settlement of Claims above Rs. Rs.1,00,000/-**

- a) In respect of claims above Rs. 1,00,000/-, but up to Rs.25,00,000/-, powers have been delegated to Regional Offices/ Head Office for allowing settlement. Hence in such cases, branches should submit the claim application with copy of death certificate and relevant certificate to prove legal heirs as stated below to the Regional Office/ Head Office(as the case may be), in the format given

in **Appendix – 12 /Appendix - 13** (for Gold Loan Accounts), as soon as all details are furnished by the claimants.

- b) In respect of claims above Rs.25,00,000/- Lakhs, branches should submit the claim application with copy of death certificate and relevant certificate to prove legal heirs as stated below, to H.O., Legal Department directly without routing through Regional Office as soon as all details are furnished by the claimants.
- c) As per extant guidelines, in respect of claims above Rs.1,00,000/- , in States where there is a practice of issuing Legal Heirship Certificate, it should be obtained and in other States, we may rely upon Notarised Affidavit of the legal heirs. It is observed that only very few States are issuing the legal heirship certificate for the purpose of settlement of claims and in that case also, the amount up to which the Tahasildar is authorized to issue heirship certificate is very low. Moreover, the procedures for obtaining heirship certificate are cumbersome causing considerable delay. Hence Regional Offices are allowed to accept Relationship Certificate/Family Membership/Tree Certificate issued by Village Officer or other competent local body (*Viz:* Commissioners'/Deputy Commissioners' office etc..) *in lieu* of Legal Heirship Certificate, up to their delegated powers, for settlement of claims of deceased persons, provided Notarised Affidavit is obtained from the legal heirs and all other extant guidelines for settlement of claims are duly complied with. The Specimen of Notarised Affidavit is attached herewith as **Appendix - 14**.
- d) Indemnity from all legal heirs of deceased depositor as well as from two outsiders having net worth at least equivalent to the claim amount should be obtained. Please see **Appendix - 4** for specimen of indemnity from legal heirs and two outsiders.

### **3.5 Additional Procedures to be followed in Safe Deposit Lockers/Safe Custody Articles without Nomination/Survivorship**

- 1. On receipt of notice of death of a sole hirer or one (or more but not all) of the joint locker hirers or of the last survivor of the joint hirers, the locker should be sealed with the Bank's seal and a note to this effect should be made in all the respective records
- 2. Declaration Card - The Declaration Card should be taken out of card index cabinet and kept carefully in a separate file.
- 3. Branches may at their discretion, on production of satisfactory evidence, permit a legal representative of the deceased to inspect the contents of the locker to enable him/her to obtain necessary succession certificate or any other legal representation.

4. Where there is succession certificate, probate of a Will or letter of administration, the successor, executor or the administrator respectively shall have the power to deal with the contents of the locker.
5. In the absence of regular legal representation, branches shall follow the under-mentioned procedures:-
  - i. The claimants/legal heirs of the deceased hirer should furnish necessary particulars in the claim format, which is ordinarily obtained in deposit accounts.
  - ii. A request letter should be taken from all the legal heirs requesting the Bank to open the locker for the purpose of inventory.
  - iii. The branch should then fix up a date and time for making any inventory and accordingly an inventory may be taken in the presence of all legal heirs/their duly constituted attorney/ies, two respectable witnesses (should not be employees or ex-employees of the Bank), the valuer, the Safe Deposit Vault Custodian/Branch Manager and another Officer. Form for taking inventory is attached as **Appendix -15**. After making an inventory, care should be taken to redeposit the contents of the locker and to seal the locker.
  - iv. Thereafter, the branch should forward the inventory papers to the Regional Offices to enable them to consider delivering the contents against usual indemnity by the claimant/s and sureties (wherever necessary) who are considered good for the amount involved.
  - v. On receipt of approval from Regional Offices, the claimant/s should be allowed to remove the contents of the locker after signing an indemnity and a letter of surrender together with key and after complying with such other instructions as may be given by the Regional Office.
  - vi. Where an inventory is to be taken in terms of a Court Order, it should be done in the presence of (i) the Court's representative (ii) the claimant(s) to the contents of the locker held by the deceased hirer, (iii) the valuer and (iv) two Officers of the branch. The inventory should enumerate the contents of the locker and it should be signed by those in whose presence the locker has been opened. The valuer's assessment of the value of each item of the inventory should be in triplicate, one copy to the Court, the second to the claimant and the third to be retained on branch records.

In the case of Safe Custody Articles also, all the procedures with regard to Safe Deposit Lockers shall be complied with and in cases where there is no nomination/survivorship clause, the claim petition should be taken up with Regional Office/ Head Office for appropriate sanction/direction. Branch should submit the claim petition to the Regional Office/ Head Office with necessary supporting documents. The forms of inventory for Safe Deposit Articles with Nomination/Survivorship Clause and without Nomination/Survivorship Clause are given in **Appendix - 17 and Appendix - 18** respectively.

### **3.6 General Terms and Conditions for Settlement of All Claims with or without Legal Representation, irrespective of the Amount Involved**

- a) The Claim Application, as per the specimen given in **Appendix- 1**, should be got duly filled up by the claimants.
- b) Branches should make thorough enquiries and confirm that the claimants are the only legal heirs of the deceased customer. Death certificate of the deceased customer issued by Municipality / Corporation / Panchayat / Registrar of Births and Deaths or other authority acceptable to the Bank should be obtained.
- c) In case of a deceased claim where death certificate in respect of the deceased customer is issued outside India , such certificate can be authenticated in the Country of its issuance by any one or more of the following modes:-
  - i. Verified by Branch/Office of the Bank (wherever feasible);or
  - ii. Notarised by the Notary Public; or
  - iii. Apostilled; or
  - iv. Consularised

Sanction from Regional Office/Head Office Legal Department according to the delegation of powers is required if above authentication is/are not available.

- d) Proof of identity of legal heirs, such as Election ID Card, PAN Card or Passport or any other satisfactory proof of identification acceptable to the Bank should be obtained.
- e) Receipt should be obtained from all the legal heirs as per specimen given in **Appendix - 5**.
- f) Wherever there is more than one claimant, all the claimants should come to the branch to receive the amount. If any claimant(s) reside(s) outstation or if they are not able to come in person, then such claimants may be suggested to authorize one among the other claimants to receive payment on behalf of all of them. Draft of the letter of authority is given in **Appendix - 6**. Such claimant(s) can visit any of our branches along with KYC documents for executing Letter of Authority. In case

the claimants cannot visit our branch, the Letter of Authority can be executed before a Notary Public who has to attest the signature(s) of claimants. Where the claimant(s) reside outside India, the Letter of Authority can be executed before Branch/Office of the Bank located in the country (wherever feasible) or Consularised or Notarised by the Notary Public or Apostilled.

g) Where the amount is more than Rs.20,000/- payment shall be made only by means of account payee Demand Draft or account credit.

h) When claim of minors are involved, branches should try to get the share of minor(s) deposited till the minor attains the age of majority (in deposit accounts). However, in exceptional circumstances when the natural guardian of the minor wants the proceeds immediately, branches may obtain a Declaration from the natural guardian as per specimen attached as **Appendix-7**.

i) When claim of minors are involved, branches should try to get the share of minor(s) deposited till the minor attains the age of majority (in deposit accounts). However, in exceptional circumstances when the natural guardian of the minor wants the proceeds immediately, branches may obtain a Declaration from the natural guardian as per specimen attached as **Appendix-7**.

j) The claim petition should be disposed of within a period of one month from the date on which the requisite documents have been submitted.

k) All the claim papers including the indemnity should be preserved permanently.

l) It should be ensured that the deceased customer as well as the claimants is not indebted to the Bank in any capacity as Borrower, Co-obligant or Guarantor

## **Part IV**

### **Settlement of Claims in respect of Missing Persons**

#### **a) Legal Position**

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

#### **b) Settlement of Claims in respect of missing persons within the threshold limit.**

As per the extant guidelines, claims in respect of deposit accounts up to Rs.100,000/- is considered as within the threshold limit and in such cases Branch Managers are authorized to settle the claims following a simplified procedure stipulated in this Manual of Instructions on Settlement of Death Claims. Therefore, in respect of missing persons also claims up to Rs.100,000/- is considered as threshold limit and branches are allowed to settle the claims from the nominee/legal heirs/survivor(s) of missing persons on production of the following documents:-

- (i) FIR for reporting missing of a person. It should be confirmed that 7 years have elapsed since the date of reported missing.
- (ii) Non-traceable report issued by police authorities.
- (iii) Letter of Indemnity.
- (iv) Other documents mentioned in this Manual of Instructions on Settlement of Death Claims up to the Threshold limit.

**c) Settlement of Claims in respect of missing persons above the threshold limit.**

In respect of claims of deceased depositors above the threshold limit, i.e. above Rs.100,000/-, in addition to the documents stipulated in this Manual of Instructions on Settlement of Death Claims, branches/Regional Offices shall obtain Order issued by competent Court raising express presumption of death of the depositor/customer under Sections 107/108 of Indian Evidence Act so as to settle the claims to the nominee/legal heirs/survivor(s).

## **Part V**

### **Procedures to be followed for Release of Property Documents upon Death of Property Owner/s**

Vide RBI Notification dated 13.09.2023 with Ref. No. RBI/2023-24/60 DoR. MCS. REC. 38/01.01.001/2023-24 on Responsible Lending Conduct – Release of Movable/Immovable Property Documents on Repayment/ Settlement of Personal Loans, RBI has mandated Banks to have a well laid out procedure for return of original movable/immovable property documents to the legal heir/s.

Upon death of property owner(s), original property documents shall be released to (i) claimant(s) based on production of Legal Representation (Succession Certificate, Will, Letter of Administration etc.) or (ii) legal heirs. In order to identify the claimants/legal heirs, guidelines as stated in Part III is to be followed. For release of property documents to the claimants/legal heirs, following procedure to be followed:-

- (i) Obtain Death certificate of deceased property owner issued by Municipality / Corporation / Panchayat / Registrar of Births and Deaths or other authority acceptable to the Bank.

In case where death certificate in respect of the deceased customer is issued outside India, such certificate can be authenticated in the Country of its issuance by any one or more of the following modes:-

- a. Verified by Branch/Office of the Bank (wherever feasible); or
  - b. Notarised by the Notary Public; or
  - c. Apostilled; or
  - d. Consularised
- (ii) In the case of Legal Representation, Succession Certificate, Will, Letter of Administration etc. is to be obtained.
- (iii) In the absence of Legal Representation, obtain necessary certificate to confirm legal heirs (Please refer to Part III for guidance).
- (iv) Claimant(s)/legal heirs have to submit request letter for release of property documents.
- (v) Obtain KYC document of the claimant(s)/legal heirs like Election ID Card, Aadhar card, PAN Card, Driving License or Passport or any other satisfactory proof of identification acceptable to the Bank.
- (vi) Claim request is to be submitted to Regional Office, if the deceased property owners are not liable to the Bank in any other accounts. Regional Office are empowered to dispose of such cases.

- (vii) Upon receipt of sanction from Regional Office, property documents can be released upon obtaining signature of claimant(s)/legal heirs in the Title Deed Register. When Memorandum of Deposit of Title Deeds/Registered Mortgage is obtained, Discharge Receipt/Re-conveyance Deed shall be executed in favour of claimant(s)/legal heirs.

## **Part VI**

### **Nomination Facility**

#### **6.1 Introduction**

- a) Nomination is the facility made available to depositors whereby in case of death of depositors, the nominee can easily withdraw the deposits without going through the cumbersome procedures of obtaining succession certificates or letter of administration or probate of Will etc. The nomination facility was introduced with the intention of minimizing the hardships caused to the family members on the death of depositor.
- b) The Banking Company (Nomination) Rules form part of the Banking Regulation Act. The nomination facility simplifies the procedure for settlement of claims of deceased depositors as the bank will 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.
- c) Nomination facility is purely voluntary and at the discretion of the depositor(s)/hirer(s). Considering the advantage of hassle free settlement of claims in the unfortunate event of death of depositor/hirer, branches should popularize the availability of nomination facility by displaying a notice in the banking hall at a conspicuous place and make customers aware of the advantages while opening the deposit accounts/safe deposit lockers. It should also be made clear to the depositors/hirers that the nomination is introduced solely for the purpose of simplifying the procedure for settlement of claims of deceased depositors and nomination facility does not take away the rights of legal heirs on the estate of the deceased. The nominee would be receiving the money/stock from the bank as a trustee of the legal heirs.

#### **6.2 Deposits**

##### **Types of Accounts**

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

- i. Accounts held in the representative capacity – Eg. As trustee, as liquidator, as treasurer etc.

- ii. Accounts held in the capacity of partnership firm.
- iii. Accounts held in the capacity of being an HUF
- iv. Accounts of joint stock companies/associations/clubs and such other organizations.

The essence of the rule is that the facility should be available only to individual account holders in their own capacity singly or jointly. Since an overdraft account is not a deposit account, no nomination facility is available for credit balance held in overdraft accounts.

Nomination facility is available for non-resident accounts also, i.e. for NRE, NRO, FCNR, RFC and the following types of accounts:

- i. Accounts opened by foreign nationals who are permanently resident in India.
- ii. Accounts opened by foreign nationals who are staying in India for pursuing studies, employment, business etc.
- iii. Accounts opened by foreign nationals who are on a temporary visit to India for tour purposes.

### **6.3 Who is to Nominate and When?**

The account holder(s) only can nominate. In the case of joint deposits with other individuals, the nomination shall be done by the depositors jointly. In the case of joint deposits, the right to the nominee arises only on the death of all the joint depositors.

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

A nominee cannot appoint another nominee as the right to make nomination vests with the depositor(s) alone.

If the depositor is a minor, the nomination should be made by a person lawfully entitled to act on behalf of the minor. In such cases it should be ensured that the nomination is made by the natural guardian or the person who is lawfully entitled to act on behalf of the minor. When the minor attains majority a fresh nomination form or a consent letter should be obtained from the depositor (erstwhile minor) and kept along with the nomination form.

### **6.4 Who can be a Nominee?**

Nomination can be accepted in favour of an individual only. Nomination can be made in favour of **only one person** and nomination in favour of more than one person shall never be accepted, even if deposit is

held by two or more individuals jointly. Further a nominee cannot be an Association, HUF, Society, Trustee or any other organization or Office bearer in his official capacity.

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

### **6.5 How Nomination is to be made?**

In the case of Deposits, the nomination shall be made in Form DA1 printed on the back side of Account Opening form of our Bank.

Each deposit application shall be accompanied by separate nomination form, If the depositor wishes to appoint a nominee.

In case the depositor is having several deposit accounts in which no nomination was made previously, then nomination can be made through single DA1 form, if the same individual is nominated as nominee for all the deposit accounts, duly entering the details of deposit accounts.

As the signature of nominee is not required to be obtained at the time of accepting nomination, Form DA1 should be got properly filled up in all respects. Witnessing of nomination is not necessary in all the cases. It has to be witnessed by two witnesses and Manager / Asst. Manager only in those cases where the depositor(s) is/are affixing thumb impression.

### **6.6 Acceptance and Processing of Nomination at Branch**

It should be ensured that nomination form is duly filled up and all the required details are furnished therein. The signature of the depositor(s) in the nomination form should be verified with the specimen in the deposit opening form/specimen signature card by the Branch Manager/Officer in charge.

In the computer system/ledger folio concerned, the name of nominee, relationship of the nominee with the depositor and address of the nominee should be entered/noted.

While accepting nomination from non-resident depositors, it should be ensured that nomination is accepted subject to the restrictions on repatriation of monies.

All the deposit application-cum-nomination forms should be carefully preserved.

When a deposit is closed, nomination will lapse with it. But if a term deposit with nomination facility is renewed with the same name(s), the existing nomination will continue. A fresh nomination need not be

obtained. But if the depositor(s) want to change the nominee, the same can be allowed by obtaining Form DA3 duly signed by all the depositors.

### **6.7 Cancellations and Variations**

The depositors are at liberty to change or cancel the nomination at any time. There is no restriction as to the number of times a nomination can be cancelled/varied. Form DA-2 should be used for cancellation of nomination and Form DA-3 should be used for variation of nomination.

On getting the form for cancellation/variation of nomination, it should be ensured by branches that all the columns are duly filled up and signature of depositor(s) should be verified with the original specimen signature lodged with the branch.

Branches 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 or Survivor”.

### **6.8 Rights of a Nominee**

As per the Banking Company (Nomination) Rules, on the death of the sole depositor or all the depositors as the case may be, the nominee is entitled to the following rights:-

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

### **6.9 Time Limit for Settlement of Claim to the Nominee**

Where there is valid nomination, subject to confirmation of death of depositor and identification of nominee, branches themselves can make payment to the nominee complying with all the guidelines stipulated hereinabove, without referring to RO/HO. However, in cases where there are doubts, branches may seek clarification from the Regional Office at the earliest. In any case, payment should be made to

the nominee within a period of 15 days from the date of claim subject to the production of proof of death of the depositor and suitable identification of nominee, to the satisfaction of the branch.

## **B. Safe Deposit Lockers and Safe Custody Articles**

### **6.10 Nomination Rules in Respect of Safe Deposit Lockers (SDL) and Safe Custody Articles (SCA)**

#### **Types of lockers/safe custody articles**

The facility is available to lockers held in individual capacity either singly or jointly. Hence lockers hired in representative capacity such as Trustee, Liquidator or in the name of Companies, Associations etc. are not eligible for this facility. In the case of Safe Custody Articles also, the facility is available to only a depositor who has deposited the article for safe custody in his individual capacity. The facility is not available if the safe custody article is deposited jointly by more than one individual.

#### **6.11 Who is to nominate and when?**

Only the locker hirer/depositor of safe custody article can make nomination. If locker is hired by more than one individual, the nomination shall be made jointly by all the hirers. In respect of lockers in joint names, nomination rules are applicable only if lockers are operated jointly.

Nomination can be accepted at any time as long as all the hirers are alive and the contract of locker hire is in force. So also, nomination in respect of the safe custody articles can be accepted at any time as long as the article is in Bank's custody.

For each locker/safe custody article, a separate nomination application should be insisted upon. However, where there are already some lockers/safe custody articles held/deposited by an individual and no nomination has been made in respect of them, then nomination for all such lockers/articles can be exercised through a single nomination application form provided the same individual is appointed as a nominee for all the lockers/articles.

A nominee cannot appoint another nominee.

Where the locker/article is hired/ deposited by a minor, the nomination in such cases should be made by a person lawfully entitled to act on behalf of the minor.

In the case of jointly hired lockers, on the death of one of the hirers, no further operations should be allowed. The locker should be vacated and the contents of the locker should be handed over to the nominee and the surviving hirers jointly.

### **6.12 Who can be a nominee?**

Nomination can be accepted in favour of individuals only. A nominee cannot be an Association, HUF, Society, Trustee or any other organization or Office bearer in his official capacity.

In the case of lockers/safe custody articles hired/deposited by sole hirer/depositor, nomination can be made in favour of one individual only.

In the case of lockers hired jointly by two or more individuals, nomination can be made in favour of more than one person.

A minor can also be appointed as a nominee to receive the contents of a SDL/SCA. But at the time of nomination itself, the person who is entitled to receive the contents of SDL/SCA on behalf of the minor nominee should be specified.

Illiterate persons can also be appointed as a nominee.

### **6.13 How nomination is to be made?**

All the provisions as applicable to deposits are applicable to SDL/SCA also. The relevant application formats for nomination for SDL and SCA are as follows:

Form SL1 - When locker is hired solely by an individual.

Form SL1A - If locker is hired jointly by more than one individual.

Form SC1 - For safe custody articles.

### **6.14 Acceptance & Processing of Nomination.**

The guidelines applicable for deposits should be followed.

### **6.15 Cancellation and Variation.**

The hirer/depositor can vary or cancel the nomination at any time during the period the locker is on hire/the SCA is held by the Bank. The relevant application forms are as under:-

Form SL2 - For cancellation.

Form SL3 - For variation (when locker is hired solely)

Form SL3A - For variation (when locker is hired jointly)

Form SC2 - For cancellation of nomination for safe custody article.

Form SC3 - For variation of nomination for safe custody article.

All other procedural aspects of effecting variation/cancellation are same as in the case of deposits.

Additional instructions applicable for SDL with or without nomination (except SDL lockers with “Either or Survivor” / “Former or Survivor” / “Anyone or Survivors” / “Latter or Survivor” mandate):

- a) The report of death of the lessee should be recorded in red ink in the Locker Lease Agreement, Locker Register and in the relative specimen signature card. Such noting should be authenticated by a supervisory official. In case the report of death is received by means of a letter, the date of death and date of letter should also be noted in the relative register/books.
- b) Where the instruments of locker permits sealing, the locker concerned shall be immediately sealed in order to prevent operations till such time as the lawful heir or representative of the deceased is authorized to open and operate the same. When the locker cannot be sealed, a blank red slip should be pasted thereon as a measure of caution.
- c) Where the locker is rented out to more than one lessee jointly with specific provisions in locker lease agreement that the operation shall be allowed to the survivor lessee(s), in case of death of any one of the joint lessees, the operation by the surviving lessee(s) shall be allowed accordingly without treating it as a claim case.
- d) It must be noted with care that authority in favour of an agent/authorized person ceased with the death of the lessee and the agent appointed by him during his life time must not be allowed to operate the locker after the death of the lessee.
- e) Where the legal representatives of the deceased lessees have obtained authority for the operation and on possession of the contents of the locker, the seal on the locker should be removed by the incumbent-in-charge and on compliance of all required formalities, operation should be allowed to them against their signatures on the surrender certificate in the locker Lease Agreement and on the specimen signature card.
- f) On proper identification, a deceased lessee’s legal heirs may be allowed to search the locker for some testamentary writings on the lessee’s death in the presence of bank’s Officers. This can be done with an order from a competent court of law, but the surviving lessee/legal heirs or representatives should be properly identified.

- g) Where the lockers are hired jointly, on the death of any of the joint hirers, the contents of the locker are allowed to be removed only jointly by the nominee(s) and the survivor(s) after an inventory is taken in the prescribed manner. In such a case, after such removal preceded by an inventory, the nominee and surviving hirer(s) may still keep the entire contents with the same bank, if they so desire, by entering into a fresh contract of hiring a locker.

**Part VI**  
**Miscellaneous**

**7.1 Splitting of Term Deposit**

On the death of the depositor, the Bank may on the request from the legal heirs split the amount of Deposit standing in the name of the deceased depositor, and issue deposit receipts individually in the name of the legal heirs. Such splitting of deposits 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. The procedure to be adopted is as under:-

- a) Fresh application need not be obtained from legal heirs/representatives. However, separate specimen signature cards to be obtained from all the legal heirs/representatives.
- b) The fresh numbers of the split deposit receipts shall also be noted on the original application. The specimen card shall be kept attached to the original application.
- c) The original application has to be preserved till all the split deposits are paid.
- d) The legal heir(s) in possession of the split deposit receipt may encash before maturity or obtain duplicate receipt or deal with deposit individually.

**7.2 Procedure to Settle Subsequent Claims**

If the legal heirs/claimants approach the branch after settlement of claim, with some other accounts standing in the name of the deceased, traced subsequently and request for settlement of the additional claims, the branches shall follow the under mentioned procedure:-

- a) The legal heirs/claimants may be advised to submit another claim form furnishing the full details of the unsettled accounts.
- b) The documents such as declarations, death certificate etc. obtained at the time of settlement of first claim could be referred for settlement of the subsequent claims.
- c) If the total claim amount, including the amount of first claim already settled falls beyond the delegated powers of the branch, the subsequent claim shall be forwarded to R.O. or H.O., as the case may be, along with copies of earlier claim papers.
- d) While settling the additional claim all other usual procedures to be followed.

### **7.3 Treatment of Flows in the Name of the Deceased Depositor.**

With regard to the treatment of flows in the name of the deceased depositor, branches may open an account styled as “Estate of Sri \_\_\_\_\_, the Deceased ‘with authorization from the survivor/nominee/legal heirs for crediting the pipeline flows in the name of the deceased depositor with a stipulation that no withdrawals shall be allowed. On completion of all the inflows into the account, the proceeds of the account may be paid to the respective survivor/nominee/legal heirs by observing all the usual procedures.

### **7.4 Payment of Interest in Case of Term Deposit Accounts of Deceased Depositor(s)**

In the case of a term deposit standing in the name/s of (1) a deceased individual depositor or (2) two or more joint depositor(s), where one of the depositors has died, interest shall be paid in the manner indicated below:-

- a) On the date of maturity interest shall be paid at the contracted rate.
- b) In case of premature withdrawal, interest shall be paid at applicable rate with reference to the period for which the deposit has remained with the Bank **without charging penalty**.
- c) In the event of death of the depositor before the date of maturity of the deposit and the amount of deposit is claimed after the date of maturity, the bank shall pay interest at the contracted rate till the date of maturity. From the date of maturity to the date of payment, the bank shall pay simple interest at the applicable rate operative on the date of maturity, for the period for which the deposit remained with the bank beyond the date of maturity.

However, in the case of death of the depositor after the date of maturity of the deposit, the bank shall pay interest at savings deposit rate operative on the date of maturity from the date of maturity till the date of payment.

- d) In the case of a NRE deposit when the claimants are residents, the deposit on maturity may be treated as domestic rupee deposit and interest be paid for the subsequent period at a rate applicable to the domestic deposit of a similar maturity.

### **7.5 Current Accounts**

In the case of balances lying in current account standing in the name of a deceased individual depositor/sole proprietorship concern, interest should be paid only from 1<sup>st</sup> May, 1983, or from the date

of death of depositor, whichever is later, till the date of repayment to the claimant/s at the rate of interest applicable to savings deposit as on the date of payment.

## FORMS

### Form DA 1

#### Nomination under Section 45 'ZA' of the Banking Regulation Act, 1949 and Rule 2(1) of the Banking Companies (Nomination) Rules 1985 in respect of bank deposits.

I/We ..... (Names and addresses).  
 .....

..... nominate the following person to whom in the event of my our/minor's death the amount of the deposit, particulars where of are given below, may be returned by The South Indian Bank Ltd.Br. ....

Details of Deposit			Nominee				
Nature of deposit	Dist.No	Addl. details, if any	Name	Address	Relationship with depositor if any	Age	If nominee is a minor, date of birth and age.

2. + As the nominee is a minor on this date. I/We appoint Shri/Smt/Kum .....

.....(name, address and age) .....  
 .....

..... to receive the amount of the deposit on behalf of the nominee in the event of my / our / minor's death during the minority of the nominee.

Place :

Date :

\* Signature(s) / Thumb impression(s) of depositor(s) Name(s), signature(s)

and address(es) of witness(es) @ Note:

+ Strike out if the nominee if the nominee is not a minor.

Where deposit is made in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor.

@If the party is affixing thumb impression, it should be attested by two witnesses and Manager/Asst. Manager.

NOMINATION CAN BE REGISTERED ONLY IN THE NAME OF ONE PERSON.

**Form DA 2**

**Cancellation of nomination under Section 45 ZA of the Banking Regulation Act 1949 and Rule 2(5) of the Banking Companies (Nomination) Rules, 1985 in respect of the Bank Deposits.**

I/We ..... (Name(s) and Address(es) .....  
..... hereby cancel the nomination made by me / us in favour of ..... ( Name and  
Address). .....  
.....  
.....  
..... in respect of .....  
.....  
.....(Give details of deposit)

Place :

Date :

\* Signature(s) / Thumb impression(s) of depositor(s)

Name(s), signature(s) and address(es) of witness(es) @

\*Where the deposit is in the name of a minor, the cancellation of the nomination should be signed by a person lawfully entitled to act on behalf of the minor.

@Thumb impression(s) shall be attested by two witnesses.

### Form DA 3

#### Variation of nomination under Section 45 ZA of the Banking Regulation Act 1949 and Rule 2(6) of the Banking Companies (Nomination) Rules, 1985 in respect of the Bank Deposits.

I/We ..... (Name(s) and Address(es) .....  
 ..... cancel the nomination made by me / us in favour of ( Name and Address). .....  
 ..... and  
 hereby nominate the following person to whom in the event of my / our / minor's death, the amount of  
 the deposit mentioned above may be returned by The South Indian Bank  
 Ltd., Branch.....

Details of Deposit			Nominee				
Nature of deposit	Dist.No	Addl. details, if any	Name	Address	Relationship with depositor if any	Age	If nominee is a minor, date of birth and age.

\*\* As the nominee is a minor on this date. I/We appoint Shri/Smt/Kum .....  
 .....(name, address and age)  
 .....  
 ..... to receive the amount of the deposit  
 on behalf of the nominee in the event of my / our / minor's death during the minority of the nominee Place  
 :

Date :

\* Signature(s) / Thumb impression(s) of depositor(s)

Name(s), signature(s) and address(es) of witness(es) @

\*Where the deposit is in the name of a minor, the variation of the nomination should be signed by a person lawfully entitled to act on behalf of the minor.

\*\* Strike out if nominee is not a minor.

@ Thumb impression(s) shall be attested by two witnesses.

\$ Strike out the relevant portion if variation is not needed.

### Form SC I

**Nomination under Section 45ZC of the Banking Regulation Act, 1949 and Rule 3(1) of the Banking Companies (Nomination) Rules, 1985 in respect of articles left in safe custody with banking company**

I,.....(name and address) .....  
.....  
.....nominate the following person to whom, in the event of my / minor's death the articles left in safe custody, particulars whereof are given below, may be returned by The South Indian Bank Ltd. Br. ....

Articles			Nominee				
Nature of Article	Distinguishing Mark or No	Addl. details, if any	Name	Address	Relationship with depositor if any	Age	If nominee is a minor, date of birth and age.

\*\* 2. As the nominee is a minor on this date, I appoint Shri / Smt / Kum .....  
(name, address and age) .....  
.....  
.....to receive the said articles on behalf of the nominee, in the event, of my/minor's death during the minority of the nominee.

Place :

Date :

\*Signature / Thump impression of depositor

Name (s), Signature(s) and address(es) of witness(es) @

\*Where articles are left in safe custody in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor.

\*\* Strike out if nominee is not a minor.

@ Thump impression shall be attested by two witnesses.

**Form SC 2**

**Cancellation of Nomination under Section 45 ZC of the Banking Regulation Act, 1949 and Rule 3(4) of the Banking Companies (Nomination) Rules, 1985 in respect of articles left in safe custody with banking company**

I, .....  
.....  
.....  
..... (name and address) hereby cancel the nomination made by me  
in favour of (name and address) .....  
.....  
.....  
..... in respect of (give  
details of articles) .....  
.....  
..... left by me in safe custody with The South Indian Bank Ltd. Br. ....  
..... (name and address of branch office / in which articles are left in safe custody).

Place:

Date :

\*Signature / Thumb impression of depositor

Name/s ,Signature/s and address/es of witness/es @

\* Where articles are left in safe custody in the name of a minor, the cancellation of nomination should be signed by a person lawfully entitled to act on behalf of the minor.

@ Thumb impression shall be attested by two witnesses.

### Form SC 3

#### Variation of Nomination under Section 45 ZC of the Banking Regulation Act 1949 and Rule 3(5) of the Banking Companies (Nomination) Rules, 1985 in respect of articles left in safe custody with Banking company.

I, ..... (name and address) .....  
 .....  
 .....  
 .....  
 .... cancel the nomination made by me in favour of (name and address) .....  
 .....  
 .....  
 ..... and hereby nominate the following person to whom in the event of my / minor's death, the articles left in safe custody, particulars where of are given below may be returned by The South Indian Bank Ltd ,Br. ....

Articles			Nominee				
Nature of Article	Distinguishing Mark or No	Addl. details, if any	Name	Address	Relationship with depositor if any	Age	If nominee is a minor, date of birth and age.

\*\* 2. As the nominee is a minor on this date, I appoint Shri / Smt / Kum ..... (name, address and age) .....  
 .....to receive the said articles on behalf of the nominee, in the event of my / minor's death during the minority of the nominee.

Place :

Date :

\*Signature / Thumb impression of depositor.

Name (s), Signature(s) and address(es) of witness(es). @

\*Where articles are left in safe custody in the name of a minor, the variation of nomination should be signed by a person lawfully entitled to act on behalf of the minor.

\*\* Strike out if nominee is not a minor.

@ Thumb impression shall be attested by two witnesses.

**Nomination under Section 45 ZE of the Banking Regulation Act and Rule 4(1) of the Banking Companies (Nomination) Rules, 1985, by sole hirer in respect of safety locker.**

..... nominate the following person to whom in the event of my/minor's death ,The South Indian Bank Limited , Br. .... may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below:

Locker			Nominee #				
Nature of	Distinguishing Mark or No	Addl. details, if any	Name	Address	Relationship with hirer if any	Age	If Nominee is a minor, his/her date of birth

Photograph of Nominee	Photograph of Guardian (If the Nominee is Minor)
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52

# As the nominee is minor on this date, I appoint Shri/Smt/Kum----- (Name, address and age ) to access the locker and to remove the contents of the locker on behalf of the nominee, in the event of my death/ Minors death during the minority of the nominee.

Place :

Date:

\*Signature / Thump impression of hirer

Name /s, signature/s and address/es of witness/es @

\* Where the locker is hired solely in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor.

@ Thump impression shall be attested by two witnesses.

\_\_\_\_\_ Tear here \_\_\_\_\_

### Acknowledgment – SL – 1

The South Indian Bank Ltd., \_\_\_\_\_ Branch

We acknowledge receipt of nomination made by you in favour of \_\_\_\_\_ (name & address of nominee), age \_\_\_\_\_ years, in respect of the Locker No. \_\_\_\_\_ licensed to you.

Date:

For the South Indian Bank Ltd.

## Form SL 1A

### Nomination under sections 45ZE of the Banking Regulation Act, 1949 and Rule 4(2) of the Banking Companies (Nomination) Rules, 1985 by joint hirers in respect of safety locker

We, \_\_\_\_\_ [names and addresses]  
 \_\_\_\_\_ nominate the following person(s)  
 to whom in the event of the death of one or more of us  
 \_\_\_\_\_ [name & address  
 \_\_\_\_\_ of branch/office in which the  
 locker is situated] may give access to locker and liberty to remove contents of the locker, particulars  
 whereof are given below, jointly with survivors of us

Locker			Nominee # (Single Nominee for all hirers/In respect of hirer Mr./Mrs./Ms. _____)  Note: If Hirers choose to opt for separate nomination, this Form may be executed separately for each such Nominees duly signed by all Joint Hirers.				
Nature of	Distinguishing Mark or No	Addl. details, if any	Name	Address	Relationship with hirers if any	Age	If Nominee is a minor, his/her date of birth

Attach photograph of the nominee below (Optional)

Photograph of Nominee	Photograph of Guardian (If the Nominee is Minor)
-----------------------------	---

Contd. 2-

# As the nominee is minor on this date, We appoint Shri/Smt/Kum----- (Name, address and age ) to access the locker and to remove the contents of the locker on behalf of the nominee, in the event of our death/ Minors death during the minority of the nominee.

Place:

Date :

Signature/Thumb impression of hirers Name[s], signature[s] and address[es] of witness[es] @

@thumb impression[s] shall be attested by two witnesses.

\_\_\_\_\_ Tear here \_\_\_\_\_

### **Acknowledgment – SL – 1A**

The South Indian Bank Ltd., \_\_\_\_\_ Branch

We acknowledge receipt of nomination made by you in favour of \_\_\_\_\_ (name & address of nominee), age \_\_\_\_\_ years, in respect of the Locker No. \_\_\_\_\_ licensed to you.

Date:

For the South Indian Bank Ltd.

## Form SL 2

### Cancellation of nomination under Section 45 ZE and 52 of the Banking Regulation Act, 1949 and Rule 4(5) of the Banking Companies (Nomination) Rules, 1985 in respect of Safety Locker.

I/ We ..... (name(s) and address(es) .....  
.....  
..... hereby cancel the nomination(s) made by me/us in favour of  
(name(s) and address(es) .....  
..... in respect of the safety locker, the particulars  
whereof are given below.

Locker			Nominee				
Nature of	Distinguishing Mark or No	Addl. details, if any	Name	Address	Relationship with hirer/s if any	Age	If Nominee is a minor, his/her date of birth

Place :

Date :

\* Signature(s) / Thumb Impression(s) of hirer(s).

Witness/es:@ Name/s:

address/es :

Signature:

Note:

\* Where the locker is hired solely in the name of a minor, the cancellation of nomination should be signed by a person lawfully entitled to act on behalf of the minor.

@ Thumb impression should be attested by two witnesses.

\_\_\_\_\_ Tear here \_\_\_\_\_

### **Acknowledgment – SL – 2**

The South Indian Bank Ltd., \_\_\_\_\_ Branch

I/We acknowledge receipt of cancellation of nomination made by you in favour of \_\_\_\_\_ (name & address of nominee), age \_\_\_\_\_ years, in respect of the Locker No. \_\_\_\_\_ licensed to you.

Date:

For the South Indian Bank Ltd.

### Form SL 3

#### Variation of nomination under Sections 45 ZE and 52 of the Banking Regulation Act, 1949 and Rule 4(5) of the Banking Companies (Nomination) Rules, 1985 by sole hirer in respect of safety locker

I, (name and address) .....  
.....  
..... cancel the nomination made by me in favour of (name and address). .....  
.....  
.....and hereby nominate the following person to whom in the event of my/minor's death, The South Indian Bank Limited Br. . .  
.....  
..... may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below:

Locker			Nominee#				
Nature of Article	Distinguishing Mark or No	Addl. details, if any	Name	Address	Relationship with hirer/s if any	Age	If Nominee is a minor, his/her date of birth

Attach photograph of the new nominee below (Optional)

Photograph of Nominee	Photograph of Guardian (If the Nominee is Minor)
-----------------------	--

# As the nominee is minor on this date, I appoint Shri/Smt/Kum----- (Name, address and age ) to access the locker and to remove the contents of the locker on behalf of the nominee, in the event of our death/ Minors death during the minority of the nominee.

Place :

Date :

\* Signature(s) / Thumb impression(s) of hirer(s)

Name(s), signature(s) and address(es) of witness(es) @

\*Where the locker is hired solely in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor.

@ Thumb impression shall be attested by two witnesses.

\_\_\_\_\_ Tear here \_\_\_\_\_

### **Acknowledgment – SL – 3**

The South Indian Bank Ltd., \_\_\_\_\_ Branch

I acknowledge receipt of variation in nomination made by you in favour of \_\_\_\_\_ (name & address of nominee), age \_\_\_\_\_ years, in respect of the Locker No. \_\_\_\_\_ licensed to you.

Date:

For the South Indian Bank Ltd.

### Form SL 3A

#### Variation of nomination under sections 45ZE and 52 and Rule 4(7) of the Banking Companies (Nomination) Rules, 1985 of the Banking Regulation Act, 1949 by joint hirers in respect of safety locker

We, \_\_\_\_\_ [names and addresses]  
\_\_\_\_\_ cancel the nomination(s) made  
by us in favour of

\_\_\_\_\_ [name(s) and address(es)] and  
hereby nominate the following person[s] to whom in the event of the death of one or more of us

\_\_\_\_\_ [branch/office in which the locker  
is situated] may give access to the locker and liberty to remove the contents of the locker, particulars  
whereof are given below, jointly with the survivor or survivors of us.

Locker			Nominees#				
Nature of	Distinguishing Mark or No	Addl. details, if any	Name	Address	Relationship with hirer/s if any	Age	If Nominee is a minor, his/her date of birth

Attach photograph of the new nominee below (Optional)

Photograph of Nominee	Photograph of Guardian (If the Nominee is Minor)
--------------------------	--

# As the nominee is minor on this date, We appoint Shri/Smt/Kum----- (Name, address and age ) to access the locker and to remove the contents of the locker on behalf of the nominee, in the event of our death/ Minors death during the minority of the nominee.

Place:

Date :

Signature/Thumb impression of hirers Name[s], signature[s] and  
address[es] of witness[es] @

@thumb impression[s] shall be attested by two witnesses.

\_\_\_\_\_ Tear here \_\_\_\_\_

### **Acknowledgment – SL – 3A**

The South Indian Bank Ltd., \_\_\_\_\_ Branch

I/We acknowledge receipt of variation in nomination made by you in favour of  
\_\_\_\_\_ (name & address of nominee), age \_\_\_\_\_ years, in  
respect of the Locker No. \_\_\_\_\_ licensed to you.

## APPENDIX- 1

### Application for Deceased Claim

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

**From**

\_\_\_\_\_  
\_\_\_\_\_

**To**

The Branch Manager  
The South Indian Bank Ltd.,  
\_\_\_\_\_ Branch

**Dear Sir,**

**Re: Deceased Account**

**Late Shri/Smt.....**

**Account No(s).....**

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

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

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

Father: \_\_\_\_\_

Mother: \_\_\_\_\_

2. Religion of the deceased: \_\_\_\_\_

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

**Full Name/Address Occupation Relationship with Age**

**Deceased**

(i) \_\_\_\_\_

(ii) \_\_\_\_\_

(iii) \_\_\_\_\_

- (iv) \_\_\_\_\_
- (v) \_\_\_\_\_
- (vi) \_\_\_\_\_

4. Name or Names of the Guardian/s of the minor children of the Depositor:

\_\_\_\_\_

(a) Whether Natural Guardian : \_\_\_\_\_

(b) Whether Guardian : \_\_\_\_\_ appointed by a Court of Law in India. If so, attach a certified copy or duly attested copy of such Order.

(c) In whose custody the : \_\_\_\_\_ Minor/Minors is / are?

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

(i) \_\_\_\_\_

(ii) \_\_\_\_\_

(iii) \_\_\_\_\_

6. Details of other loan liability/ies outstanding in the name of deceased (either as Borrower or Guarantor)

Sl No	Nature of loan	Loan Amount	Loan amount outstanding	Borrower/Guarantor

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

1. Death Certificate (Original + 1 photocopy) issued by: \_\_\_\_\_

2. Letter of Indemnity

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

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

Place:

Date :

Yours faithfully,

Signature of Claimant(s)

(i) Name of Claimant Address Signature

## APPENDIX - 2

### Testamentary Succession Declaration Form

I/we, (1) \_\_\_\_\_, S/o. \_\_\_\_\_, aged \_\_\_\_\_ years,  
residing at \_\_\_\_\_

(2) \_\_\_\_\_, S/o. \_\_\_\_\_, aged \_\_\_\_\_ years, residing at  
\_\_\_\_\_

(3) \_\_\_\_\_, S/o. \_\_\_\_\_, aged \_\_\_\_\_ years, residing at  
\_\_\_\_\_ (legal heirs of late  
\_\_\_\_\_) do hereby declare and state as follows:-

Sri/Smt. \_\_\_\_\_ who had executed a Will dated \_\_\_\_\_ died on  
\_\_\_\_\_. We hereby declare that as per the Will the said \_\_\_\_\_  
has bequeathed his/her bank deposits/gold pledged with the Bank/articles kept in safe deposit lockers/safe  
custody in favour of Sri/Smt. \_\_\_\_\_. We further confirm that the Will dated  
\_\_\_\_\_ is the last Will executed by the deceased and that no other Will or Codicil or any other  
documents has been executed by the deceased account holder/depositor in the matter of his assets in the  
form of Bank

Deposits/accounts/assets lying with the Bank to his/her credit.

We further declare that the above information is true and we know that we may be liable in damages to  
the Bank in case it turns out that the information given by us as stated above is incorrect or false or both.  
We are further aware that on account of the Bank relying or depending on the information furnished  
above, if the Bank is making any payment/release assets, we are liable to reimburse on demand all amounts  
so paid and also all costs, charges, expenses, claims etc, incurred by the Bank.

The liability if any arising on account of our giving this letter shall also be binding on our legal heirs,  
executors, administrators and assigns.

Signature

Place:

Date :

### APPENDIX – 3

**Indemnity format (To be duly stamped as per the Stamp (from legal heirs only)  
Act applicable to the State)**

**Letter of Indemnity With Respect To Payment Of Balance In The  
Deceased Constituent's Account without Production of Legal  
Representation**

**To**

The Branch Manager  
The South Indian Bank Ltd.,  
\_\_\_\_\_ Branch.

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

Insert here the 1) \_\_\_\_\_

Name(s) of 2) \_\_\_\_\_

Claimants 3) \_\_\_\_\_

4) \_\_\_\_\_

The sum of Rupees \_\_\_\_\_ standing at the credit of Savings Bank/Current/R.D. Account No. etc. \_\_\_\_\_ with your bank in the name of Shri/Smt./Kum. \_\_\_\_\_ since deceased, without production of Letters of Administration or a Succession Certificate to his/her estate or a Certificate from the Controller of Estate Duty to the effect that estate duly has been paid or will be paid or none is due I/we do hereby for myself/ourselves and my/our heirs, legal representatives executors and administrators, jointly and severally UNDERTAKE AND AGREE to indemnify you and your successors and assign against all claims, demands, proceedings, losses, damages, charges and expenses which may be raised against or incurred by you by reasons or in consequence of your having agreed to pay/or paying me/us the said sum as aforesaid.

**SIGNED AND DELIVERED**

By the above named on this \_\_\_\_\_ Day of \_\_\_\_\_ two thousand  
\_\_\_\_\_

**SIGNED AND DELIVERED** by the above named

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_\_

4. \_\_\_\_\_ 5. \_\_\_\_\_ 6. \_\_\_\_\_

(heirs /claimants of the deceased)

**(To be duly stamped as per the Stamp Act applicable to the State)**

#### APPENDIX - 4

##### Indemnity Bond To Be Obtained From Legal Heirs Of Deceased And Two Sureties Where The Claim Amount/Value Exceeds Rs.100000/-.

Know all men by these presents that I/We (1) \_\_\_\_\_ S/o. \_\_\_\_\_, aged about \_\_\_\_\_ years, residing at \_\_\_\_\_ (2) Sri \_\_\_\_\_, S/o. \_\_\_\_\_, aged about \_\_\_\_\_ years, residing at \_\_\_\_\_ (3) Sri \_\_\_\_\_, S/o. \_\_\_\_\_, aged about \_\_\_\_\_ years, residing at \_\_\_\_\_ (hereinafter called 'legal heirs of deceased' which expression unless repugnant to the context or meaning thereof shall include

his/her/their heirs, successors, representatives etc.) and (1) \_\_\_\_\_ S/o. \_\_\_\_\_, aged about \_\_\_\_\_ years, residing at \_\_\_\_\_ (2) Sri \_\_\_\_\_, S/o. \_\_\_\_\_, aged about \_\_\_\_\_ years, residing at \_\_\_\_\_ (hereinafter referred to as "Sureties" which expression unless repugnant to the context or meaning thereof shall include his/her/their heirs, successors, representatives etc.) are held and firmly bound to The South Indian Bank Ltd., their successors, assigns etc. (hereinafter called the "Bank") in the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) to be paid by the Bank for which payment to be well and truly made.

Whereas Sri/Smt. \_\_\_\_\_ had \_\_\_\_\_ account with total balance of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) / had pledged gold worth Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) / had Safe Deposit Lockers/Deposited articles in Safe Custody containing articles with approximate value of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) with \_\_\_\_\_ Branch of The South Indian Bank Ltd. and whereas the said Sri/Smt. \_\_\_\_\_ died on \_\_\_\_\_ leaving behind the legal heirs mentioned above, and whereas the said legal heirs had filed claim application with The South Indian Bank Ltd. for payment/for release of gold/articles.

Whereas the Bank has agreed to pay the amounts to the legal heirs without producing succession certificate/letter of administration on the condition that the Bank should be indemnified by all the legal heirs and two sureties against all loss that may be caused to

it as a result of payment of the amount to the legal heirs without regular legal representation in the form of succession certificate/letter of administration.

Whereas the Bank has agreed to accept the Bond of the legal heirs and the sureties herein named as sufficient indemnity, now in consideration of the premises, the Executants herein have entered into this Bond.

Now the condition of the above written Bond is that the Bank is now and shall from time to time, and at all times, hereafter be kept safe and saved harmless and indemnified by all of us jointly and severally in respect of the payment of claim to the legal heirs of the deceased Sri/Smt. \_\_\_\_\_ as aforesaid and against all actions, losses, suits, charges, and expenses and demands whatsoever arising out of and in respect of the said payment.

IN WITNESS whereof we \_\_\_\_\_  
\_\_\_\_\_ have hereunto set our  
respective hands this \_\_\_\_\_ day of \_\_\_\_\_ 20

Place :

Date : Signatures of the Executants.

Witnesses:

1. Signature :

Name :

Address :

2. Signature :

Name :

Address :

## APPENDIX - 5

### Receipt

Received with thanks from The South Indian Bank Ltd. \_\_\_\_\_ branch, a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) by Demand Draft No. \_\_\_\_\_ dated \_\_\_\_\_ in favour of \_\_\_\_\_ in full and final settlement of my/our claim as successor on the balance in \_\_\_\_\_ Account(s) No(s). \_\_\_\_\_ standing in the name of the deceased Shri/Smt/Kum. \_\_\_\_\_. I/We do not have any other claim from the Bank henceforth.

Place:

Date:



(Signature of all the legal heirs @

Over a revenue stamp)

## APPENDIX - 6

### Letter of Authority

Date: \_\_\_\_\_

From

- 1.
- 2.
- 3.

To

The Manager,  
The South Indian Bank Ltd.,  
\_\_\_\_\_ Branch.

Dear Sir,

**Sub: Claim in the matter of Assets of late Sri/Smt.** \_\_\_\_\_

I/We, the undersigned, who is/are legal heir(s) of the late \_\_\_\_\_ do hereby authorize Sri/Smt. \_\_\_\_\_ Son/Daughter \_\_\_\_\_ of \_\_\_\_\_ residing at \_\_\_\_\_ who is/are also one of the legal heirs of the said deceased, to receive the sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only), being the amount payable to me/us in my/our capacity as legal heir/s of late \_\_\_\_\_ as detailed below:-

Sl. No.	Name and Account Number of the Deposit/SDC/SCA/Gold loan	Total Amount of Deposit/ Value of Articles etc.	Nature of Security.
1.			
2.			
3.			
4.			

The payment so made by the Bank shall be fully and completely binding on me/us and shall discharge the Bank from any claim whatsoever from me/us and my/our legal heirs, successors-in-title, assigns, administrators, executors or any other person claiming through me/us or in trust for me/us.

Yours faithfully,

- 1.
- 2.
- 3.
- 4.

The executant(s) signed before me.

Signature :

Name and Address of Attesting authority.

## APPENDIX – 7

### Declaration in Case Funds are Settled in Favour of a Minor

I,----- father/mother and natural guardian of ----- hereby certify that the proceeds of your Demand Draft No.----- dated----- favoring ----- issued by you in settlement of the balance in account number ----- of Late-----will be utilized for the benefit of the minor only.

Signature

\_\_\_\_\_

Name

: \_\_\_\_\_

Father/Mother      &      Natural  
Guardian

## APPENDIX – 8

### Format of Letter to the Nominee the South Indian Bank Ltd.

BR. \_\_\_\_\_

Ref. No: \_\_\_\_\_ Date: \_\_\_\_\_

To

Sri/Smt. \_\_\_\_\_

Dear Sir,

**Sub:** \_\_\_\_\_ **Deposit A/C.No.** \_\_\_\_\_ **with us.**

We are sorry to learn that Sri/Smt. \_\_\_\_\_ expired on \_\_\_\_\_ . We find that you have been nominated by the said deceased as nominee to his/her aforesaid account.

With a view to settle the claim, we request you to call on us to enable us to guide you regarding the formalities to be complied with for this purpose.

Assuring you of our best services always,

Yours faithfully,

BRANCH MANAGER

## APPENDIX - 9

### Application for Deceased Claim (To be used when account has nomination or is a joint account with survivor clause)

**From**

\_\_\_\_\_  
\_\_\_\_\_

**To**

The Branch Manager,  
The South Indian Bank Ltd.  
\_\_\_\_\_ Branch

**Dear Sir,**

**Re: Deceased Account**

**Late Shri/Smt.....**

**Account No(s).....**

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

#### **A. In case of Nomination**

I.....son/daughter of Shri.....residing at  
.....  
..... am

(ii) the registered nominee in the above account(s).

(iii) the person authorized to receive payment on behalf of Master /

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

Please settle the balance in the account in the name of the nominee. I receive the payment as trustee of the  
legal heirs of the deceased.

**B. In the case of joint account**

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

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

Death Certificate issued by \_\_\_\_\_

Identity proof (required in nomination cases) \_\_\_\_\_

Place:

Yours faithfully,

Date:

[(Claimant(s)]

## APPENDIX - 10

### Receipt

(To Be Obtained from the Nominee)

I, Sri/Smt. \_\_\_\_\_, S/o. / D/o. \_\_\_\_\_ aged \_\_\_\_\_ years, the nominee/guardian of the minor nominee \_\_\_\_\_ hereby acknowledge receipt of a sum of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_ only) from The South Indian Bank Ltd., \_\_\_\_\_ Branch, being the amount payable in the accounts mentioned hereunder of the late \_\_\_\_\_ as his/her nominee in full and final settlement of the claims \* by substitution of my name to the deposit account.

---

Deposit A/c.No. / Assets.	Amount / Value in Rs.
---------------------------	-----------------------

---

---

I hereby confirm that I have no further claim against the Bank in respect of accounts/assets of the said deceased as nominee and the Bank is fully discharged from all liability and obligation to me or to any person claiming for or through me including the legal heirs of the deceased depositor(s).

Date: \_\_\_\_\_ Revenue Stamp

WITNESSES: (If nominee affixes (Signature with name and address of Thumb impression) \_\_\_\_\_ the nominee/ Guardian of the minor nominee)

1. \_\_\_\_\_

2. \_\_\_\_\_

\* Strike out if not applicable.

## APPENDIX - 11

### Form of Inventory of Contents of Safe Deposit Locker

The following inventory of the contents of the Safe Deposit Locker No. \_\_\_\_\_ located in the safe deposit vault of \_\_\_\_\_ branch of The South Indian Bank Ltd.

\* hired by Sri/Smt. \_\_\_\_\_ (deceased) in his/ her sole name

\* hired by i) Sri/Smt. \_\_\_\_\_ ii)

Sri/Smt. \_\_\_\_\_ )(

iii) Sir/Smt. \_\_\_\_\_ )( jointly was taken on this

\_\_\_\_\_ day of \_\_\_\_\_ 20

---

Sl.No. Description of article 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/legal heirs

\* who produced the key to the locker.

\* by breaking open the locker under his/her/their instructions.

The above inventory was taken in the presence of :

1. Sri/Smt. \_\_\_\_\_ (nominee) Signature: \_\_\_\_\_

Address: \_\_\_\_\_

Sri/Smt. \_\_\_\_\_ (survivor) Signature: \_\_\_\_\_

Address : \_\_\_\_\_

Sri/Smt. \_\_\_\_\_ (legal heirs) Signature : \_\_\_\_\_

Address: \_\_\_\_\_

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

Sri/Smt. \_\_\_\_\_ and Sri/Smt. \_\_\_\_\_

[\*nominee / survivor / legal heir(s)] 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.

Sri/Smt. \_\_\_\_\_ (Nominee) : Signature : \_\_\_\_\_

Sri/Smt. \_\_\_\_\_ (Survivor) : Signature : \_\_\_\_\_

Sri/Smt. \_\_\_\_\_ (legal heirs) : Signature(s): \_\_\_\_\_

Date :

Place:

(\* Delete whichever is not applicable)

## APPENDIX - 12

**Format for submitting Claim Petition for SB/CD/FD etc. by branches**

**THE SOUTH INDIAN BANK LTD.**

**BR.** \_\_\_\_\_

**To: Regional Office,**

\_\_\_\_\_ /

**Head Office, Legal Dept.**

Ref. No. \_\_\_\_\_

Date:

Dear Sirs,

Sri/Smt. \_\_\_\_\_ who was having the following accounts with our branch expired on

Sl. No.	Nature of Account	Balance Outstanding	Date of Maturity of Term Deposit

The following persons have submitted petition representing that he/she/they are the only legal heirs and requesting to make payment of the above mentioned amounts:-

Sl.No.	Name of Claimant	Age	Relationship to the deceased

Details of other loan liability/ies outstanding in the name of deceased  
 Depositor/s(either as Borrower or Guarantor)

Sl No	Nature of loan	Loan Amount	Loan amount outstanding	Borrower/Guarantor

The claimants have submitted the following documents:-

**Nature of Document/Certificate      Signed by**

- (1)
- (2)
- (3)

**Manager's report.**

I, hereby certify that:-

- a) I have made thorough enquiries and confirmed that the above claimants are the only legal heirs of deceased customer.
- b) I confirm that neither the deceased nor the legal heirs are indebted to the Bank in any capacity as borrower, co-obligant or guarantor.
- c) I have made enquiries and confirmed that the depositor expired intestate, i.e. without executing any WILL.

**Manager's Recommendation.**

MANAGER.

## APPENDIX - 13

### Format for submitting Claim Petition for Gold Pledged

**THE SOUTH INDIAN BANK LTD.**

**BR.** \_\_\_\_\_

**To: Regional Office,**

\_\_\_\_\_ /

**Head Office, Legal Dept.**

Ref. No. \_\_\_\_\_

Date: \_\_\_\_\_

Dear Sirs,

Sri/Smt. \_\_\_\_\_ who was having the following Gold Loan accounts with our branch expired on \_\_\_\_\_

Sl. No.	G.L. A/c.No.	Date	Weight of Gold pledged	Balance Outstanding In Loan A/c	Present Market Value of Gold

The following persons have submitted petition representing that he/she/they are the only legal heirs and requesting to release the above mentioned ornaments:-

Sl. No.	Name of Claimant	Age	Relationship to the deceased

The claimants have submitted the following documents:-

**Nature of Document/Certificate      Signed by**

(1)

(2)

(3)

Details of other loan liability/*ies* outstanding in the name of deceased

Depositor/s(either as Borrower or Guarantor)

Sl No	Nature of loan	Loan Amount	Loan amount outstanding	Borrower/Guarantor

**Manager's report.**

I, hereby certify that :-

d) I have made thorough enquiries and confirmed that the above claimants are the only legal heirs of deceased customer.

e) I confirm that neither the deceased nor the legal heirs are indebted to the Bank in any capacity as borrower, co-obligant or guarantor.

f) I have made enquiries and confirmed that the depositor expired intestate, i.e. without executing any WILL.

**Manager's Recommendation.**

MANAGER.

## APPENDIX - 14

### Affidavit

We, (1) \_\_\_\_\_, Son/Wife/Daughter of \_\_\_\_\_, aged \_\_\_\_\_ years, occupation \_\_\_\_\_, and resident of \_\_\_\_\_, (2) \_\_\_\_\_, Son/Wife/Daughter of \_\_\_\_\_, aged \_\_\_\_\_ years, occupation \_\_\_\_\_, and resident of \_\_\_\_\_, (3) \_\_\_\_\_, Son/Wife/Daughter of \_\_\_\_\_, aged \_\_\_\_\_ years, occupation \_\_\_\_\_, and resident of \_\_\_\_\_, do solemnly affirm and state as follows:-

We hereby solemnly affirm and declare that Sri \_\_\_\_\_, Son/Wife/Daughter of \_\_\_\_\_ who was residing at \_\_\_\_\_ expired on \_\_\_\_\_ and we are his/her only legal heirs entitled to succeed to the estate of deceased.

We also confirm and declare that to the best of our knowledge and belief the said late \_\_\_\_\_ died intestate, i.e. without executing any Will.

### DEPONENTS

Solemnly affirmed at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_, and the deponents signed before me.

### NOTARY

## APPENDIX - 15

### Form of Inventory of Contents of Safe Deposit Locker Hired from The South Indian Bank Ltd.

(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 The South Indian Bank Ltd., \_\_\_\_\_ Branch at \_\_\_\_\_ \* hired by Shri/Smt. \_\_\_\_\_ (deceased) in his/her sole name

\* hired by Shri/Smt. (i) \_\_\_\_\_ (deceased) jointly with

(ii) \_\_\_\_\_ (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 legal heir(s)/a person mandated by the legal heirs and the surviving hirers

- Who produced the key to the locker
- By breaking open the locker under his/her/their instructions.

(Delete whichever is not applicable)

The above inventory was taken in the presence of:

Legal heirs to deceased joint hirer(s)/person mandated by legal heirs

1. Shri/Smt. \_\_\_\_\_

Address \_\_\_\_\_ (Signature)

Shri/Smt. \_\_\_\_\_ Address

\_\_\_\_\_ (Signature) and

Shri/Smt. \_\_\_\_\_

Survivors of joint hirers

\_\_\_\_\_

(Signature)

Address \_\_\_\_\_

Shri/Smt. \_\_\_\_\_

Survivors of joint hirer(s) (Signature)

Address \_\_\_\_\_

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

Shri/Smt. \_\_\_\_\_

(Signature)

Address: \_\_\_\_\_

Shri/Smt. \_\_\_\_\_

(Signature)

Address : \_\_\_\_\_

#### ACKNOWLEDGEMENT

\* I, Shri/Smt. \_\_\_\_\_ legal heir/mandate holder

\* We, Shri Smt. \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ legal heirs and

Shri/Smt. \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ surviving heirs

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.

Shri/Smt. \_\_\_\_\_

(Legal heir/Mandate Holder)

Shri/Smt. \_\_\_\_\_ Signature \_\_\_\_\_

Shri/Smt. \_\_\_\_\_ Signature \_\_\_\_\_

Shri/Smt. \_\_\_\_\_ Signature \_\_\_\_\_ Date :

\_\_\_\_\_ Place : \_\_\_\_\_.

(\* Delete whichever is not applicable)

## APPENDIX - 16

### Form of Inventory of Contents of Safe Deposit Locker Hired from The South Indian Bank Ltd.

#### {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 The South Indian Bank Ltd., \_\_\_\_\_ Branch at \_\_\_\_\_

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

\* hired by Shri/Smt. (i) \_\_\_\_\_ (deceased) jointly with

(ii) \_\_\_\_\_ (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

- who produced the key to the locker.
- by breaking open the locker under his/her/their instructions.

(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. \_\_\_\_\_

Survivors of joint hirer(s) (Signature)

Address \_\_\_\_\_

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

Shri/Smt. \_\_\_\_\_

(Signature)

Address: \_\_\_\_\_

Shri/Smt. \_\_\_\_\_

(Signature)

Address : \_\_\_\_\_

#### ACKNOWLEDGEMENT

\* 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) Shri/Smt. \_\_\_\_\_ (Survivor)

Signature \_\_\_\_\_ Signature \_\_\_\_\_

Place \_\_\_\_\_ Date \_\_\_\_\_

(Survivor)

Shri/Smt. \_\_\_\_\_

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 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.

## APPENDIX - 17

### Form of Inventory of articles left in Safe Custody with The South Indian Bank Ltd.

#### {Section 45ZC (3) of the Banking Regulation Act, 1949}

(To be used where there is nomination or survivorship clause)

The following inventory of articles left in Safe Custody with \_\_\_\_\_ Branch of The South Indian Bank Ltd., by \_\_\_\_\_ (deceased) under an agreement/receipt dated \_\_\_\_\_ was taken on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

Sr. No.	Description of Articles in Safe Custody	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)

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 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.

**ACKNOWLEDGEMENT**

\* I, Shri/Smt. \_\_\_\_\_ (Nominee)

hereby acknowledge the receipt of the articles comprised in and set out in the above inventory together with a copy of the said inventory.

Shri/Smt. \_\_\_\_\_ (Nominee)

Signature \_\_\_\_\_

Place \_\_\_\_\_ Date \_\_\_\_\_

## APPENDIX-18

### Form of Inventory of Contents of Safe Custody with The South Indian Bank Ltd.

(To be used where there is no nomination or survivorship clause)

The following inventory of articles left in Safe Custody with \_\_\_\_\_ Branch of The South Indian Bank Ltd., by Shri/Smt. \_\_\_\_\_ (deceased) under an agreement/receipt dated \_\_\_\_\_ was taken on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

Sr. No.	Description of Articles in Safe Custody	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)

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

Shri/Smt. \_\_\_\_\_

(Signature)

Address: \_\_\_\_\_

Shri/Smt. \_\_\_\_\_

(Signature)

Address : \_\_\_\_\_

#### ACKNOWLEDGEMENT

\* I, Shri/Smt. \_\_\_\_\_ legal heir/mandate holder

\* We, Shri Smt. \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ legal heirs and  
Shri/Smt. \_\_\_\_\_

\_\_\_\_\_ surviving hirers

hereby acknowledge the receipt of the articles comprised and 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)

## Table A

### 1. Testamentary Succession/disposition:

- i) The property of the deceased is distributed either by way of **Testamentary disposition** or **Intestate disposition**. Testamentary succession/disposition means distribution of the property of the deceased on the basis of a Will.
- ii) When a person leaves a Will/Codicil bequeathing his/her property, it is known as Testamentary disposition. On the other hand, when a person dies without any Will, the property will be distributed/inherited by the legal heirs as per the succession law by which the deceased was governed. Disposition of property in this manner is known as **Intestate disposition** or **intestate succession**.

### 2. WILL:

- i) “WILL” means the legal declaration of the intention of a testator (one who makes a Will) with respect to his property which he desires to be carried into effect after his death. It includes a Codicil also. A Will comes into operation only on the death of the testator. A Will can be revoked at any time by the testator during his life time. A Will is ambulatory in the sense that it is effective only from the date of death of the testator and till such time, it has no effect and it can be changed or revoked by the testator. If there is any mistake in a Will, it cannot be rectified by any Court of Law. No consideration is required for making a Will.
- ii) A Will may be made:-
  - a) For disposal of the property of the testator after his death and for appointing an executor;
  - b) For appointing a testamentary guardian;
  - c) For exercising a power of appointment.
  - d) For revoking or altering a previous Will.
- iii) A minor is legally incompetent to make a Will and a Will by minor is not a legal declaration.
- iv) A Will may be in any form. It may be written in any language and no technical words are necessary. A Will need not be stamped as it is exempted from stamp duty.
- v) A declaration in a Will should relate to the property of the testator which he intends to dispose of. If the declaration contains no such information, it is not a Will.
- vi) The Will shall be attested by two or more witnesses in the presence of the testator. A Will is not rendered void merely for the reason that it is witnessed by any of the beneficiaries under the Will.
- vii) Mohammedan law restricts the power of testator to dispose of his property by Will only to the extent of 1/3rd of the net assets. Hence at least 2/3rd of the estate should thus be available for distribution amongst the heirs.
- viii)

### **3. CODICIL:**

- i) A Codicil means an instrument made in relation to a Will and explaining, altering or adding to its dispositions and shall be deemed to form part of the Will. While obtaining a probate, a codicil alone will not be admitted to probate when the Will is lost and the terms of the codicil will be incapable of being carried out without the knowledge of what was in the lost Will. If the existence of the Will is not proved, the Codicil will not be admitted to probate.
- ii) A codicil is of a similar nature to a Will as regards both its purpose and the formalities relating to it. But in general, it is supplemental to and considered as annexed to a Will previously made, being executed for the purpose of adding to, varying or revoking the provisions of that Will.

### **4. PROBATE:**

- i) A Probate means a copy of a Will certified under the seal of a Court of competent jurisdiction with a grant of administration to the estate of the testator. A Probate is conclusive as to the representative title of the Executor to represent the estate. It is also conclusive proof as to the due execution of the Will and as to the genuineness of the Will.
- ii) The effect of grant of the Probate is that it establishes the factum of the Will and the legal character of the Executor and all the property both movable and immovable of the deceased Testator vests in the Executor as from the date of the death and as long as the grant stands, the Executor is the legal representative of the deceased.

#### **4.1 Whether Probate of Will is mandatory?**

Probate of Wills is mandatory in the case of Wills made by any Hindu, Buddhist, Sikh or Jain where the Wills are made in the Presidency Towns, i.e., Chennai, Kolkatta and Mumbai and in cases where though the Will is executed at a place outside Chennai, Kolkatta and Mumbai, the subject matter of the Will situates at Chennai, Kolkatta or Mumbai.

### **5. Executor:**

Executor means a person to whom the execution of the last Will of a deceased person is, by the Testator's appointment confided. Executor also means the executor or the administrator of a deceased person.

### **6. Letters of Administration:**

Letters of Administration include any letters of administration, whether general or with a copy of the Will annexed or limited in time or otherwise. Letter of Administration are also granted under Section 232 of the Indian Succession Act. When a person dies leaving a Will without appointing an Executor or if the Executor appointed by the Will is legally incapable or refuses to act or who has died before the testator or before he has proved the Will, an Administrator can be appointed only by a competent court as distinguished from an Executor who can be appointed only by a person by his Will or Codicil.

## **7. Administrator.**

An Administrator means a person appointed by a competent authority to administer the estate of a deceased person when there is no Executor. If a person governed by Indian Succession Act dies without leaving a Will, a person is appointed to administer his estate, as provided in Section 218 and 219 of the Act. The person so appointed is called an administrator.

## **Table B**

### **1. Legal heirs under Hindu Succession Act, 1956:**

#### **A. In the case of a Hindu Male dying intestate:**

##### **i) Class I legal heirs:**

Son, daughter, widow, mother, son of a predeceased son, daughter of a predeceased son, son of a predeceased daughter, daughter of a predeceased daughter, widow of the predeceased son, son of a predeceased son of a predeceased son, daughter of a predeceased son of a predeceased son, widow of a predeceased son of a predeceased son.

##### **ii) Class II legal heirs:**

- i. Father
- ii. a) Son's daughter's son; b) Son's daughter's daughter;
- iii. Brother;
- iv. Sister.
- v. a) Daughter's son's son; b) Daughter's son's daughter; c) Daughter's daughter's son; d) Daughter's daughter's daughter.
- vi. a) Brother's son; b) Sister's son; c) Brother's daughter; d) Sister's daughter.
- vii. Father's father ; Father's mother.
- viii. Father's widow ; Brother's widow.
- ix. Father's brother ; Father's sister.
- x. Mother's father ; Mother's mother.
- xi. Mother's brother; Mother's sister.

##### **iii) Order of succession among heirs.**

Among heirs specified above, those in Class I shall take simultaneously and to the exclusion of all other heirs. Those in the first entry in Class II shall be preferred to those in the second entry. Those in the second entry shall be preferred to those in the third entry; and so on in succession.

##### **iv) Distribution of property among heirs in Class I :**

The property on an intestate shall be divided among the heirs in Class I in accordance with the following rules:

**RULE 1 :** The intestate's widow, or if there are more than one widow, all the widows together, shall take one share. (A Hindu male can have more than one wife legally if he has married before 1956).

RULE 2 : The surviving sons and daughters and the mother of the intestate shall each take one share.

RULE 3 : The heirs in the branch of each predeceased son or each predeceased daughter of the intestate shall take between them one share.

RULE 4 : The distribution of the share referred to in Rule 3.

a) among the heirs in the branch of the predeceased son shall be so made that his widow (or widows together) and the surviving sons and daughters get equal portions, and the branch of his predeceased sons gets the same portion.

b) among the heirs in the branch of the predeceased daughter shall be so made and the surviving sons and daughters get equal portion.

NOTE:

If a Hindu dies unmarried leaving behind him his mother, the mother shall get the entire property.

**v) Distribution of property among heirs in Class II.**

The property of an intestate shall be divided between the heirs specified in one entry in Class II so that they share equally.

**B. In the case of Hindu Female dying intestate:**

(i) The property of a female dying intestate shall devolve as under:-

- a. firstly, upon the sons and daughters (including the children of any predeceased son or daughter) and the husband;
- b. secondly, upon the heirs of the husband;
- c. thirdly, upon the mother and father;
- d. fourthly, upon the heirs of the father; and
- e. lastly, upon the heirs of the mother.

(ii) Notwithstanding anything contained in Item (i) –

- a. any property inherited by a female Hindu from her father or mother shall devolve, in the absence of any son or daughter of the deceased (including the children of any predeceased son or daughter) not upon the other heirs referred to in Item (i), but upon the heirs of the father ; and
- b. any property inherited by a female Hindu from her husband or from her father-in-law shall devolve, in the absence of any son or daughter of the deceased (including the children of any predeceased son or daughter) not upon the other heirs referred to in Item (i) but upon the heirs of the husband.

**C. In the case of Hindu Female governed by Marumakathayam or Aliya Santhana Law, the order of succession will be as follows:-**

- (i) firstly, upon the sons and daughters (including the children or any predeceased son or daughter) and the mother. (ii) secondly, upon the father and the husband; (iii) thirdly, upon the heirs of the mother. (iv) fourthly upon the heirs of the father ; and (v) lastly, upon the heirs of the husband.

**2. Legal heirs of person governed by the Indian Succession Act, 1925 (Christians)**

- (i) Firstly upon widow/widower and children including children of predeceased son or daughter (lineal descendants). Where the deceased is survived by lineal descendants, widow/widower will get 1/3rd of the assets and the balance will be shared by lineal descendants equally.

NOTE: In the case of children of predeceased son or daughter the share which the predeceased son or daughter would have inherited will be divided among themselves equally.

- (ii) If the deceased is not survived by lineal descendants, then widow/widower will inherit half of the assets and the balance shall go to the person who are kindred to the deceased in the following order:

(a) Father;

(b) Mother, Brother, Sister including children of predeceased brother or sister.

NOTE:

1. Father excludes mother, brothers and sisters
2. The rule applicable for inheritance in the case of children of predeceased son or daughter is the same as in the case of children of predeceased brother or sister.

**3. Legal heirs of Mohammedans:**

After the death of the account holder/depositor (whether male or female) son/s become sharer/s alongwith the following. But his/their share will vary depending upon the number of sons/daughters living.

1. Father -  $\frac{1}{6}$

2. Father's father -  $\frac{1}{6}$

(In the absence of father)

3. Mother -  $\frac{1}{6}$  When there are two or more brothers or sisters or even one brother and one sister of any kind

-  $\frac{1}{3}$  When there is no child or child of a son and not more than one brother or sister, if any.

4. Mother's mother -  $\frac{1}{6}$

(In the absence of mother)

5. Widow/Widows -  $\frac{1}{4}$  When there is no child or child of a son.

-  $\frac{1}{8}$  When there is a child or child of a son.

6. Husband -  $\frac{1}{2}$  When there is no child or child of a son.  
-  $\frac{1}{4}$  When there is a child or child of a son.

7. Daughter -  $\frac{1}{2}$  (In the absence of a son)

8. Daughters -  $\frac{2}{3}$  (In the absence of son)

When there is/are son(s) the daughters become residuary. Sons are always entitled to double the amount that the daughters are entitled to get.

Brothers and sisters of the deceased will inherit their shares, only in the absence of father and children.

Example:

In the case of a Mohammedan dying leaving behind only a son and a daughter their shares will be as follows:-

(a) Son -  $\frac{2}{3}$  (b) Daughter -  $\frac{1}{3}$  NOTE:

If the Mohammedan (male or female) depositor dying intestate leaving behind for example the following heirs:

I. (1) Widow (2) Son (3) Daughter

Their shares are determined as below:-

Widow –  $\frac{1}{8}$  Son -  $\frac{2}{3}$  of  $\frac{7}{8}$  Daughter  $\frac{1}{3}$  of  $\frac{7}{8}$

Widow -  $\frac{3}{24}$  Son -  $\frac{14}{24}$  Daughter  $\frac{7}{24}$ .

II. If the deceased is survived by father, mother, husband, 2 sons and a daughter, their shares will be as follows:-

Father -  $\frac{1}{6}$  Mother -  $\frac{1}{6}$  Husband -  $\frac{1}{4}$   $\frac{1}{6} + \frac{1}{6} + \frac{1}{4} = \frac{2+2+3}{12} = \frac{7}{12}$

2 sons get  $\frac{4}{5}$  of  $\frac{5}{12} = \frac{20}{60} = \frac{1}{3}$  Daughter get  $\frac{1}{5}$  of  $\frac{5}{12} = \frac{5}{60} = \frac{1}{12}$  The share will be as follows:

Father -  $\frac{2}{12} = \frac{1}{6}$  Mother -  $\frac{2}{12} = \frac{1}{6}$  Husband -  $\frac{3}{12} = \frac{1}{4}$

2 Sons -  $\frac{4}{12} = \frac{1}{3}$  Daughter -  $\frac{1}{12} = \frac{1}{12}$

III. If the deceased is survived by husband, mother, 2 daughters and one son the following will be the shares:- Husband -  $\frac{1}{4}$  Mother -  $\frac{1}{6}$

$\frac{1}{4} + \frac{1}{6} = \frac{3+2}{12} = \frac{5}{12}$

Son -  $\frac{2}{4}$  of  $\frac{7}{12} = \frac{14}{48} = \frac{7}{24}$  Daughters -  $\frac{2}{4}$  of  $\frac{7}{12} = \frac{14}{48} = \frac{7}{24}$  The shares will be :

Husband -  $\frac{6}{24}$  ; Mother -  $\frac{4}{24}$  ; Son –  $\frac{7}{24}$  ; 2 daughter