Accounts without nominee/ survivorship clause (Under Simplified Procedure)

Keeping in view the imperative need to avoid inconvenience and undue hardship to the legal heir(s)/ claimant(s), bank has adopted simplified procedure for settlement of claims in respect of deposit accounts where the aggregate amount payable, including accrued interest, as on the date of the application is less than the **threshold limit i.e. ₹15 lakh**, **provided**

(i) a deceased depositor(s) had not made any nomination or in case of a joint account, the account was without nominee/ survivorship clause,
(ii) there is no Will left behind by the deceased depositor(s),
(iii) there is no contesting claim, and
(iv) there is no order from a competent court in the knowledge of the bank, restraining the claimant(s) from receiving nor the bank from making the payment.

1. Claim amount up to the threshold limit i.e. ₹15 lakh.

Check-list of Documents

Claim amount up to the threshold limit of ₹15 lakh (aggregate amount payable, including accrued interest, as on the date of the application)	
(i) Claim Form / Application Form, duly filled in and signed by the claimant(s) other than those who have signed the letter of disclaimer/ no objection	**Annex I-B**
(ii) Death Certificate of the deceased depositor(s)	-
(iii) Officially Valid Document of the claimant(s) towards verifying his/her identity and address	-
(iv) Bond of Indemnity	**Annex I-C**
(v) Letter of disclaimer/ no objection, from non-claimant legal heir(s), if applicable	**Annex I-D**
(vi) Legal Heir Certificate issued by a competent authority OR Declaration, regarding the legal heir(s) of the deceased depositor(s) by an independent person who is well known to the family of the deceased, is not a party to the claim and is acceptable to the bank.	- **Annex I-E**

No bond of surety from a third-party shall be obtained in case of claims up to the threshold limit.

2. Claim amount above the threshold limit i.e. ₹15 lakh.

Check-list of Documents

Claim amount above the threshold limit of ₹15 lakh (aggregate amount payable, including accrued interest, as on the date of the application)	
(i) Succession Certificate	-
(ii) Claim Form / Application Form, duly filled in and signed by the claimant(s)	**Annex I-B**
(iii) Death Certificate of the deceased depositor(s)	-
(iv) Officially Valid Document of the claimant(s) towards verifying his/her identity and address	-
OR	-
(i) Claim Form / Application Form, duly filled in and signed by the claimant(s) other than those who have signed the letter of disclaimer/ no objection	**Annex I-B**
(ii) Death Certificate of the deceased depositor(s)	-
(iii) Officially Valid Document of the claimant(s) towards verifying his/her identity and address	-
(iv) Bond of Indemnity	**Annex I-C**
(v) Letter of disclaimer/ no objection, from non-claimant legal heir(s), if applicable	**Annex I-D**
(vi) Legal Heir Certificate issued by a competent authority Or Affidavit, sworn before a Notary Public/ Judge/ Judicial Magistrate regarding the legal heir(s) of the deceased depositor, by an independent person who is well known to the family of the deceased depositor, is not a party to the claim and is acceptable to the bank	- **Annex I-E**
(vii) Bond of Surety from third-party individuals (which may include non-claimant legal heir(s)) who are acceptable to the bank and good for the claim amount.	**Annex I-C**

Settlement of Claims not falling under the Simplified Procedure

3. Claims involving 'Will' without any dispute

Check-list of Documents

Claims involving "Will" without any dispute	
(i) Probate of Will/ Letter of Administration	-
(ii) Claim Form / Application Form, duly filled in and signed by the claimant(s)	**Annex I-B**
(iii) Death Certificate of the deceased depositor(s)	-
(iv) Officially Valid Document of the claimant(s) towards verifying his/her identity and address	-
(v) In cases where a person other than a legal heir is named as a beneficiary in the Will, applicable documents shall also be obtained from her/him.	-
OR	
However, the Branch is free to exercise discretion and act as per 'Will' of the deceased ***without requiring production of the probate of such Will****, provided the same is not inconsistent with applicable laws, there is no dispute regarding the Will amongst the legal heir(s) and/ or beneficiaries named in the Will and the branch is otherwise satisfied as to the genuineness of the Will. In such cases, the documents are:*	-
(i) Claim Form / Application Form, duly filled in and signed by the claimant(s) other than those who have signed the letter of disclaimer/ no objection	**Annex I-B**
(ii) Death Certificate of the deceased depositor(s)	-
(iii) Officially Valid Document of the claimant(s) towards verifying his/her identity and address	-
(iv) In cases where a person other than a legal heir is named as a beneficiary in the Will, applicable documents shall also be obtained from her/him.	-
(v) Bond of Indemnity	**Annex I-C**
(vi) Letter of disclaimer/ no objection, from non-claimant legal heir(s), if applicable	**Annex I-D**

No bond of surety shall be insisted from a third party.

4. Cases involving contesting claims/ dispute

In case of contesting claims or dispute amongst the legal heir(s) and/ or the beneficiaries named in the Will of the deceased depositor, the branch will settle claims on the basis of:

Check-list of Documents

Cases involving "Will" contesting claims/dispute	
(i) Probate of Will or Letter of Administration or Succession Certificate or Court order/decree, as applicable.	-
(ii) Claim Form / Application Form, duly filled in and signed by the claimant(s)	**Annex I-B**
(iii) Death Certificate of the deceased depositor(s)	-
(iv) Officially Valid Document of the claimant(s) towards verifying his/her identity and address	-
* *Further, where there is an order from a Court restraining the bank from making the payment, the claim shall not be entertained during the period the order is in force. The settlement of claim shall be considered based on subsequent Court order to that effect.*	

No bond of surety shall be insisted from a third party.