

Settlement of claims in respect of missing persons

Claim amount up to the threshold limit i.e. ₹3 lakh

To avoid inconvenience and undue hardship to the common person where the aggregate amount payable, including accrued interest, as on the date of the application is up to ₹3 lakhs, a copy of the First Information Report (FIR) and non-traceable report issued by police authorities shall be obtained in lieu of death certificate or an order from a competent court declaring the civil death of the account holder for settling the claim.

Check-list of Documents

Settlement of claims in respect of missing persons for Amount upto ₹3 lakh (aggregate amount payable, including accrued interest, as on the date of the application)	
(i) <i>The claim in respect of missing shall be settled as per the procedure applicable for settlement of claims in respect of a deceased customer.</i>	-
(ii) Order from the competent court under the provisions of Sections 110 or 111 of Bharatiya Sakshya Adhiniyam, 2023.	-
(iii) A copy of the First Information Report (FIR) and non-traceable report issued by police authorities.	-

Claim amount more than threshold limit i.e. ₹3 lakh

The nominee(s)/ legal heir(s) of a missing person shall be required to get an order from the competent court under the provisions of Sections 110 or 111 of the Bharatiya Sakshya Adhiniyam, 2023. The claim in respect of such missing person shall be settled as per the procedure applicable for settlement of claims in respect of a deceased customer. In such cases, a copy of the court order declaring the civil death of the account holder shall be obtained in lieu of the death certificate.

Check-list of Documents

Settlement of claims in respect of missing persons for Amount more than ₹3 lakh (aggregate amount payable, including accrued interest, as on the date of the application)	
(i) <i>The claim in respect of missing shall be settled as per the procedure applicable for settlement of claims in respect of a deceased customer.</i>	-
(ii) Order from the competent court under the provisions of Sections 110 or 111 of Bharatiya Sakshya Adhiniyam, 2023.	-
(iii) A copy of the court order declaring the civil death of the account holder shall be obtained in lieu of the death certificate.	-