

Ujjivan Small Finance Bank

**Policy on Settlement of Claims in respect of Deceased
Account Holders**

July 31, 2018

Corporate office Address:

Ujjivan Small Finance Bank Ltd.

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1. Introduction

During the course of business, Bank may come across instances of death of customers maintaining Deposit Accounts with the Bank. In such events, Bank may receive claims seeking payment of the credit balance available in deposit accounts.

Considering the risks involved, in olden days, Banks used to insist on Succession Certificate, Letter of Administration, Probate of such other suitable Court Order for settlement of claims. This used to cause hardship to the Claimants because of the inherent delay in the process.

With passage of time, the system of obtaining operational mandates in joint accounts has emerged as a banking practice to overcome difficulties in settlement of claims in case of death of any one of the joint depositors. Subsequently, the Banking Regulation Act, 1949 has been amended to introduce the concept of nomination facility in regard to deposit accounts.

At present, banks can settle the claims in favour of the nominee, or where the nominee is a minor, the person appointed by the depositor (to receive the payment on behalf of any minor nominee). If there is no valid nomination or clear mandate or a WILL left behind by the deceased depositor, banks may settle the claim to the legal heirs of the Account holders.

1.1. Nomination Facility:

- 1) This is an ideal tool to mitigate hardships of common persons in settlement of claims in the event of death of the Account holder.
- 2) This simplifies the procedure for settlement of claims of deceased Account holders as the bank gets a valid discharge by making payment of the credit balance in the account of the deceased Account holder to the nominee.
- 3) Nomination can be made in favour of only one individual.
- 4) Nomination can be varied, modified or cancelled any number of times by the Account holder during his lifetime and the latest available nomination only shall be binding on the bank.
- 5) However, as per the existing provisions, nomination is only optional for bank customers. It is, therefore, necessary that while opening the Account itself the branches should make the customers aware of the advantages of nomination facility.
- 6) If a valid nomination is registered in regard to the account of the deceased Account holder, banks can make payment to the Nominee, if the bank is not in receipt of any Order passed by any competent Court restraining the bank from making such payment.

1.2. Nomination Facility – Single & Joint Accounts

- Branch staff should give wide publicity and provide guidance to deposit account holders on the benefits of nomination facility and the survivorship clause (in case of joint accounts).
- At the time of account opening, the branch staff should insist that the person opening a deposit account makes a nomination.
- If the person opening an account wishes to add nomination, Form DA-1 (Nomination Form) provided in Account Opening Form (AOF) shall be filled.
- The above said nomination form is also available separately if customer wish to add nominee during the existence of any deposit account.
- The nomination form shall be signed by two witnesses if the depositor is providing thumb impression and not the signature.
- In case the person opening an account declines to fill in nomination, the branch staff should explain the advantages of nomination facility. If he/she still does not want to nominate, the branch staff should ask him/her to sign a declaration provided in AOF stating that he/she/they don't require nomination facility.

- If the nominee is a minor on the date of account opening/ nomination, the depositor/s shall appoint a guardian to receive the amount of the deposit on behalf of the nominee in the event of his/her/their death during the minority of the nominee or the death of both account holder and minor nominee. A section at nomination form (Form DA-1) is provided to fill the details of guardian in case the nominee is minor.
- Nomination facility is available for joint deposit accounts also. Branches are advised to ensure that nomination facility should be offered to all deposit accounts including joint accounts.

1.3. Nomination Facility – Sole Proprietary Concern

- Branches shall extend the nomination facility in respect of deposits held in the name of a sole proprietary concern.

1.4. Acknowledgement of Nomination

- As per the Banking Companies Nomination (Rules) – 1985, the banks are required to acknowledge in writing to the depositor(s) the filing of the relevant duly completed Form of nomination, cancellation and / or variation of the nomination. Such acknowledgement should be given to all the customers irrespective of whether the same is demanded by the customers. For this purpose, a detachable acknowledgement copy is provided at the end of AOF, the same should be duly filled by branch staff / signed and provided to customers at the time of account opening. Electronically generated acknowledgement can be given to account holder/s in case of such accounts are opened electronically.

1.5. Printing ‘Name of the Nominee’ in Pass Books / Deposit Receipts

- When a bank account holder has availed himself of nomination facility, a legend either “Name of the Nominee” or “Nomination Registered” shall be printed on the passbook so that, in case of death of the account holder, his relatives can know from the pass book that the nomination facility has been availed of by the deceased depositor and take suitable action.
- At the time of account opening/ submission of nomination form, the branch staff shall ask depositors if they wish to print the “Nominee Name” in the passbook/ statement/ FD receipts. The nomination form has section with Yes/ No options for depositors to choose. If they don’t wish to print the nominee name then only the legend “Nomination Registered” will be printed on the passbook/deposit receipt.

1.6. Change of Nomination

- Customers who wish to change the nominee of their deposits can do so by submitting filled “Form DA-3, Variation of Nomination”

1.7. Cancellation of Nomination

- Depositors can cancel an already registered nomination if they wish for any reason by submitting filled “Form DA-2, Cancellation of Nomination”.
- The branch staff shall explain the benefits of nomination for their deposits and consequences if they don’t avail the nomination facility. Advise the customers to add a suitable nominee immediately or at earliest possible.

1.8. Accounts operated by a holder of Power of Attorney or Letter of Mandate:

- Upon the death of the principal, the authority of Attorney or Mandate Holder stands cancelled. The operation on the a/c should be immediately stopped and no cheque signed by Attorney/Mandate holder should be paid after receipt of notice of death of the Principal.
- They will not be treated as Nominee/Survivor during settlement of claims

2. Survivorship:

- 1) This concept is available only for joint accounts, and not for individual accounts.
- 2) A joint account opened with operational instructions "*Either or Survivor*" or "*Anyone or Survivors*" or "*Former or Survivor*" or "*Latter or Survivor*" will permit the surviving account holder(s) to have unrestricted access to the credit balance in the account for withdrawal, if any one of the co-account holders dies.

- 3) If joint account is opened with operational instructions of survivorship, the survivor(s) can give a valid discharge to the bank in the case of "*Either or Survivor*" or "*Anyone or Survivors*" or "*Former or Survivor*" or "*Latter or Survivor*" joint accounts.
- 4) However, a joint Fixed Deposit can be prematurely closed and paid to the survivor(s) only if there is an express instruction from all holders to do so. Otherwise, the survivor(s) cannot be permitted to close the Fixed Deposit prematurely. If such Fixed Deposit has to be closed prematurely, then the survivor(s) and the successor(s) of the deceased holder(s) should give consent jointly.
- 5) In short, in the matter of joint account opened with operational instructions of survivorship, bank can make payment to survivor(s) if the bank is not in receipt of any Order passed by any competent Court restraining the bank from making such payment. If there is only one survivor, the account to be either closed or converted in the sole name of the survivor. The survivor may, if he/she desires, add another person as joint account holder.

2.1. Steps to be followed upon receipt of intimation regarding death of an Account holder

The branch may receive information about death of the Account holder, from the Nominee or the legal heirs of the Account holder or through other sources (such as other Claimants, Newspaper etc.). Upon receipt of intimation regarding death of an Account holder, the following steps are to be taken:

- 1) The source from which the branch received written intimation about death of the Account holder should be noted in the System and intimation should be sent to Regional Operations Department.
 - 2) If the Nominee or the legal heirs or the Claimants intimates the branch about death of the Account holder and copy of Death Certificate is not made available, the branch should inform them that the bank can take further steps only after receipt of copy of Death Certificate and other relevant documents.
 - 3) Upon receipt of copy of Death Certificate of the Account holder, all debits, except the Mandates/ECS Mandates favouring Revenue Departments, Electricity Department, Water/Sewerage Water Authority, BSNL or such Authorities, to be frozen.
 - 4) Suitable flagging should be made in the system to the effect that the Account holder is expired.
 - 5) The branch should advise the Claimants to submit requisite documents to process the Death Claim.
 - 6) The Regional Operations Department should keep the Account Opening Form in separate file/folder.
 - 7) Cheques presented in the Account for payment after receipt of notice of the death of the Account holder should be returned with the reason '*Drawer Deceased*'.
 - 8) However, credits in the Deposit Accounts can be permitted. This may include dividend and other benefits. The Reserve Bank of India has mandated as follows as regards credits received in Deposit Accounts of deceased customers:
 - a) In order to avoid hardship to the survivor(s)/nominee/legal heir(s) of a Deposit Account, banks should obtain appropriate agreement/authorization from the survivor(s)/nominee/legal heir(s) with regard to the treatment of pipeline flows in the name of the deceased Account Holder.
 - b) Banks could consider adopting either of the following two approaches:
 - The survivor(s)/nominee/legal heir(s) of a deceased Account Holder can request the bank to open an account styled as "*Estate of Mr./Mrs./Ms. _____, the Deceased*" where all the pipeline flows in the name of the deceased Account Holder could be allowed to be credited, provided no withdrawals are made therefrom. In such cases, the branches should inform to the survivor(s)/nominee/legal heir(s) of a deceased Account Holder that the "*Estate of Mr./Mrs./Ms. _____, the Deceased*" shall be operational only for a maximum period of 6 (Six) months and within that period they should suitably instruct the remitters with regard to payments to be made to the deceased Account holder.
- OR
- The survivor(s)/nominee can authorise the Bank to return the pipeline flows to the remitter with the remark "*Account holder deceased*" and to intimate the survivor(s)/nominee whenever the bank returns the amount, to enable the survivor(s)/nominee/legal heir(s) to approach the remitter for getting payment of the amount.

Hence, if the Claimant(s) approaches the branch with request to keep the Account of the deceased alive to facilitate anticipated credits, they should be advised that, the following options are available:

- a) The bank can consider opening a separate account styled as “*Estate of Mr./Mrs./Ms. _____, the Deceased*” where all the pipeline flows in the name of the deceased Account Holder could be credited. Such account could be maintained for a maximum period of 6 (Six) months from the date of request of the Claimant(s) or the Claimant(s) submitting Death Claim Settlement request (whichever is earlier). However, there will not be facility for withdrawals from the said Account.
 - b) The Claimant(s) may authorise the bank to return the pipeline flows to the remitter with the remark “*Account holder deceased*”, by giving due intimation to the Claimant(s) to enable the Claimant(s) to approach the remitter for getting payment of the amount.
 - c) The Claimant(s) should also give an Authorisation Letter/Mandate to the bank as per **Annexure I**.
- 9) If there is a nomination available in regard to the Deposit and the nominee does not approach the branch even after the branch receiving information about death, the branch should send to the nominee a written communication asking him to contact the branch for completion of procedures in connection with settlement of the claim.

3. Time Limit for Settlement of Death Claim:

As per the directives of the Reserve Bank of India, banks should settle the claims in respect of deceased depositors and release the payments to survivor(s)/nominee/legal heir(s) within a period not exceeding 15 (Fifteen) days from the date of receipt of the claim, subject to the Claimants producing Death Certificate, documents in support of Identity of the Claimant(s) and other documents (such as Indemnity, Surety Letter etc., as applicable).

4. Procedure for Settlement of Death Claim:

Payment of credit balance available in the Deposit Account(s) of the deceased Account holder (in case of single account) or in case of death of all Joint Account holders (in case of joint accounts), may be made on the basis of:

- 1) Nomination,
- 2) Legal Representation

4.1. Payment where nomination is registered with the Bank:

- a) True copy of Death Certificate issued by concerned Local Self Government (viz., Village Panchayat, Municipal Corporation or Corporation) to be obtained and to be cross verified with its original.
- b) The nominee as per the nomination registered with the Bank (or the person appointed by the Depositor(s) to receive the payment on behalf of any minor nominee), should submit Claim Form to the branch seeking payment of the credit balance available in the concerned Deposit Account. (Specimen of the Claim Form is annexed hereto as **Annexure II**)
- c) The nominee (or the person appointed by the Depositor(s) to receive the payment on behalf of any minor nominee) should be identified through any of the Officially Valid Documents prescribed by the Reserve Bank of India.
- d) These documents to be preserved along with the Account Opening Form.
- e) The credit balance in the deposit account together with interest (after setting off any amount owed by the deceased Depositor to the Bank) to be paid to the nominee (or the person appointed by the Depositor(s) to receive the payment on behalf of any minor nominee) by means of a Demand Draft.
- f) Separate stamped receipt, for having received the amount, should be obtained from the nominee (or the person appointed by the Depositor(s) to receive the payment on behalf of any minor nominee). (Specimen of the Receipt is annexed hereto as **Annexure V**)

4.2. Payment to Legal Heirs/Executor/Administrator of the deceased Account holder where no nomination registered:

- a) The branch should confirm that there is no nomination registered with the Bank as regards the Deposit Account.

- b) True copy of Death Certificate issued by concerned Local Self Government (viz., Village Panchayat, Municipal Corporation or Corporation) to be obtained and to be cross verified with its original.
- c) To reduce the burdensome procedures in claims involving lesser amounts, a simple procedure has been adopted by the Bank. Accordingly, depending on the Claim Amount involved in each case, appropriate procedure should be followed by the branches in the matter of settlement of Death Claim, as per the table annexed hereunder (in cases of accounts without nomination or accounts which are not joint accounts with operational instructions of survivorship).
- d) Depending on the Claim Amount involved, true copy of Legal Heirship Certificate issued by the Tahsildar/Revenue Official or Succession Certificate/Letter of Administration/Probate issued by the High Court or the District Court to be obtained and cross verified with its original.
- e) If there is dispute among the legal heirs of the deceased Account holder or all the legal heirs of the deceased Account holder are not cooperating for the settlement process or there is a genuine doubt about heirship of the Claimant(s), settlement of Death Claim should not be considered on the basis of Legal Heirship Certificate. In such cases the Claimant(s) should be informed in writing about inability of the Bank to settle the claim without production of suitable Order issued by the Competent Court, in view of the dispute observed among the legal heirs.
- f) The Legal Heirs/Executor/Administrator should be identified through any of the Officially Valid Documents prescribed by the Reserve Bank of India.
- g) Claim Form duly signed jointly by the Legal Heirs/Executor/Administrator and duly witnessed by the sureties should be obtained. (Specimen of the Claim Form is annexed hereto as **Annexure III**)
- h) Indemnity to be obtained (as per **Annexure IV**) and Surety Indemnity from 2 (Two) persons (as per **Annexure VII**), each person having net worth at least equal to the amount involved in the claim, should be taken. The format as per **Annexure IX** may be obtained from surety to ascertain his/her networth.
- i) These documents to be preserved along with the Account Opening Form.
- j) The credit balance in the deposit account together with interest (after setting off any amount owed by the deceased Depositor to the Bank) to be paid to the Legal Heirs/Executor/Administrator of the deceased Account holder by means of a Demand Draft. If there are more than one Claimant, the proceeds may be paid to any one of the Claimants after obtaining suitable mandate from the remaining Claimants (specimen Mandate annexed).
- k) Separate stamped receipt, for having received the amount, should be obtained from the Legal Heirs/Executor/Administrator of the deceased Account holder. If there are more than one Claimant, the receipt should be signed by them jointly. (Specimen of the Receipt is annexed hereto as **Annexure V**)
- l) Cost of stamp paper etc. to be borne by the Claimant(s).

5. General Points:

- 1) In case funds are settled in favour of a Minor, a Declaration in terms of **Annexure VI** to be obtained from the Father/Natural Guardian/Court Guardian to be obtained.
- 2) If there is more than one Claimant, and the Claimants requests the branch to pay the proceeds of Death Claim Settlement in the name of any one Claimant, the remaining Claimants should submit a Consent Letter as per **Annexure VIII**.
- 3) Upon settlement of the claim a note to this effect should be made, in the passbook and all related records of the concerned account, under the signature of the Branch Manager.
- 4) Complete particulars of the concerned account must be written in the relative debit vouchers, at the time of closing such accounts.
- 5) If the branch receives Claim Forms/Requests simultaneously from the nominee and other Claimants(though it would be a rare case), the claim should be settled in favour of the person holding Succession Certificate issued by Court. If there is no Succession Certificate or Order issued by the Court as regards the right of the persons, the claim should be settled in favour of the nominee. Simultaneously, the other Claimant should be advised that, the Bank is unable to consider his claim in the absence of suitable Court Order or similar documents produced by him/her.

6. Payment of Interest on Deceased Accounts:

- 1) In case of Savings Bank Account normal interest, as per Savings Bank rule, should be paid till settlement of claim.

- 2) In the case of a Term Deposits standing in the name(s) of a deceased individual depositor, or two or more joint depositors where all the depositors have died, interest shall be paid in the manner indicated below:
- at the contracted rate on the maturity of the deposit.
 - in the event of the payment of deposit being claimed before the maturity date interest may be paid without charging any penalty.
 - regarding premature closure of Deposit, if the Claimant(s) so requests, the amount of term deposit may be split and two or more individual deposits may be opened in the names of the Claimant(s). In such case the Deposit shall be treated as closed prematurely in terms of Clause (b) above, provided the period and aggregate amount of the Deposit do not undergo any change.
 - if the amount of the Term Deposit is claimed after the date of maturity, interest to be paid at the contracted rate till date of maturity.
 - in case the Claimant(s) desires to renew the Deposit on settlement of claim after maturity, the claim should be settled at first by allowing simple interest at the rate applicable for the similar Deposits on date of maturity for the period from the date of maturity till the date of settlement without treating the Deposits as having been renewed. The proceeds can be placed as a fresh deposit under any scheme of deposit by the legal heir-now turned Depositor.

7. Gist of Process/ Documents

Sl. No:	Claimant	Document to be submitted
1)	Nominee	<ol style="list-style-type: none"> Application by the Nominee (Annexure II) Proof of Identity and address of the Nominee Copy of Death Certificate (to be verified with original) Receipt to be signed by Nominee (Annexure V)
2)	Survivors (Joint Account with Survivorship Clause)	<ol style="list-style-type: none"> Application by the survivor(s) (Annexure II) Copy of Death Certificate (to be verified with original) Receipt to be signed by Survivors (Annexure V)
3)	Claim Amount up to and including Rs. 5,000/- (No Nomination Available)	<ol style="list-style-type: none"> Application by the Claimant(s) (Annexure III) Proof of Identity and address of the Claimant(s) Copy of Death Certificate (to be verified with original) Copy of document which establishes relationship between Claimant(s) and the deceased Accountholder (to be verified with original) Receipt to be signed by Claimant(s) (Annexure V) If the proceeds of the claim amount to be paid to any one Claimant, NOC from other Claimant(s) for paying the amount to one of the Claimants (Annexure VIII)
4)	Claim Amount Above Rs. 5,000/- upto and including Rs. 25,000/-] (No Nomination Available)	<ol style="list-style-type: none"> Application by the Claimant(s) (Annexure III) Proof of Identity and address of the Claimant(s) Copy of Death Certificate (to be verified with original) Copy of document which establishes relationship between Claimant(s) and the deceased Accountholder (to be verified with original) Letter of Indemnity from all Claimant(s) (Annexure IV) Receipt to be signed by Claimant(s) (Annexure V) If the proceeds of the claim amount to be paid to any one Claimant, NOC from other Claimant(s) for paying the amount to one of the Claimants (Annexure VIII)
5)	Claim Amount Above Rs. 25,000/- upto and including Rs. 5,00,000/- (No Nomination Available)	<ol style="list-style-type: none"> Application by the Claimant(s) (Annexure III) Proof of Identity and address of the Claimant(s) Copy of Death Certificate (to be verified with original) Attested copy of Legal Heirship Certificate/Family Tree Certificate (or similar Certificate) issued by Tahsildar/Revenue Authority (to be verified with original) Letter of Indemnity from 2 sureties having net worth equal to or more than the value of the Claim (Annexure VII) Asset/Liability documents to prove income of Surety(ies)

		<p>g) Receipt to be signed by Claimant(s) (Annexure V)</p> <p>h) If the proceeds of the claim amount to be paid to any one Claimant, NOC from other Claimant(s) for paying the amount to one of the Claimants (Annexure VIII)</p>
i)	Claim Amount Above Rs. 5,00,000/- (No Nomination Available)	<p>a) Application by the Claimant(s) (Annexure III)</p> <p>b) Proof of Identity and address of the Claimant(s)</p> <p>c) Copy of Death Certificate (to be verified with original)</p> <p>d) Attested copy of Legal Heirship Certificate/Family Tree Certificate (or similar Certificate) issued by Tahsildar/Revenue Authority (to be verified with original)</p> <p>e) Letter of Indemnity from 2 sureties having net worth equal to or more than the value of the Claim (Annexure VII)</p> <p>f) Receipt to be signed by Claimant(s) (Annexure V)</p> <p>g) If the proceeds of the claim amount to be paid to any one Claimant, NOC from other Claimant(s) for paying the amount to one of the Claimants (Annexure VIII)</p>

Annexure I

Authorization Letter to Bank for Treatment of the Pipeline Amounts into Account of the Deceased Account Holder

Place:

Date:

From

<insert the name and complete address of the Claimants>

To

The Branch Manager,
Ujjivan Small Finance Bank Ltd.,
<insert the complete address of the branch>

Dear Sir,

Re: Account No: <insert the account number>of Late Mr./Mrs./Ms.<insert the name of the deceased depositor>.
I/We advise you the sad demise of Mr./Mrs./Ms. <insert the name and complete address of the deceased depositor> on <insert the date of death>.

He/She holds the following accounts at your branch.

Sl. No:	Nature of Deposit	Account Number	Name and Address of the Accountholder

I/we am/are the legal heirs of the above named deceased. The relevant information about the deceased and the legal heirs are as under.

- Names in full of the parents of the deceased:
Father: _____
Mother: _____
- Religion of the deceased: _____
- 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 Co-Parceners with their respective ages.

Sl. No:	Name	Complete Address	Occupation	Age	Relationship with the Deceased

- 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? :
- Claimant/s name/s and address in full :

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

- a) Death Certificate dated _____ issued by _____
- b) Identity Proof (of Claimants) _____

I/We expect certain pipeline flows in the above referred Account, based on the instructions given by the said Mr./Mrs./Ms. *<insert the name and complete address of the deceased depositor>* during his/her lifetime.

* I/We hereby authorise and mandate the Bank to open an account styled as "*Estate of Mr./Mrs./Ms. <insert the name and complete address of the deceased depositor>, the Deceased*" where all the pipeline flows in his/her name could be allowed to be credited. I/We specifically authorise and mandate the Bank to maintain such Account for a maximum period of 6 (Six) months from hereof, only for receiving the credits. I/None of us shall withdraw or cause to be withdrawn any amount therefrom. After a period of 6 (Six) months or I/we submitting request in this regard (whichever is earlier), the proceeds then available in such Account may be settled in my/our favour, subject to the procedures/guidelines of the Bank.

OR

* I/We specifically authorise and mandate the Bank to return the pipeline flows to the remitter with the remark "*Accountholder deceased*" and to intimate me/us upon the Bank returning the pipeline flows, to enable me/us to approach the remitter for getting payment of the amount. I/we shall not, at any time, dispute or cause to be disputed return of the amount by the Bank based on my/our this request.
*(*delete the clause which is not applicable)*

Yours faithfully,

Signature(s) and Name(s) of
the Claimant(s)

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

Place:
Date:
From

<insert the name and complete address of the Claimants>

To

The Branch Manager,
Ujjivan Small Finance Bank Ltd.,
<insert the complete address of the branch>

Dear Sir,

Re: Account No: <insert the account number> **of Late Mr./Mrs./Ms.** <insert the name of the deceased depositor>.

I/We advise you the sad demise of Mr./Mrs./Ms. <insert the name and complete address of the deceased depositor> on <insert the date of death>.

He/She holds the following accounts at your branch.

Sl. No:	Nature of Deposit	Account Number	Name and Address of the Account holder

A. In case of Nomination:

I, <insert the name, age, occupation, father's/husband's name and complete address of the nominee> am:

- a) the registered nominee in the above account(s). OR
- b) the person authorized to receive payment on behalf of Master/Miss <name of the minor nominee> who is the nominee in the above account(s) and is a minor as on the date of this claim.

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

- a) Death Certificate dated _____ issued by _____
- b) Identity Proof (of Claimants) _____

Please settle the balance in the account in the name of the nominee. I/we receive the payment as trustee(s) of the legal heirs of the deceased.

B. In the case of Joint Account:

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

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

- a) Death Certificate dated _____ issued by _____
- b) Identity Proof (of Claimants) _____

Yours faithfully,

Signature(s) and Name(s) of the Claimant(s)

Annexure III
Application for Deceased Claim
 (To be used for cases where no Nomination/joint account with no survivor clause)

Place:
Date:

From

<insert the name and complete address of the Claimants>

To

The Branch Manager,
Ujjivan Small Finance Bank Ltd.,
<insert the complete address of the branch>

Dear Sir,

Re: Account No: <insert the account number> **of Late Mr./Mrs./Ms.** <insert the name of the deceased depositor>.

I/We advise you the sad demise of Mr./Mrs./Ms. <insert the name and complete address of the deceased depositor> on <insert the date of death>.

He/She holds the following accounts at your branch.

Sl. No:	Nature of Deposit	Account Number	Name and Address of the Accountholder

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.

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

Father: _____

Mother: _____

5. Religion of the deceased: _____

6. 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 Co-Parceners with their respective ages.

Sl. No:	Name	Complete Address	Occupation	Age	Relationship with the Deceased

6. Name or Names of the Guardian/s of the minor :

Children of the Depositor

d) Whether Natural Guardian :

e) Whether Guardian appointed by a Court of Law in India. If so, attach a certified copy

- or duly attested copy of such Order
- f) In whose custody the Minor/Minors is/are? :
7. Claimant/s name/s and address in full :

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

- c) Death Certificate dated _____ issued by _____
- d) Identity Proof (of Claimants) _____
- e) 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.

Yours faithfully,

Signature(s) and Name(s) of
the Claimant(s)

**Annexure IV
Indemnity by Claimants**

To be stamped as an Indemnity

Place:
Date:

To

The Branch Manager,
Ujjivan Small Finance Bank Ltd.,
<insert the complete address of the branch>

Dear Sir,

Re: Account No: <insert the account number> **of Late Mr./Mrs./Ms.** <insert the name of the deceased depositor>.

WHEREAS Mr./Mrs./Miss. <insert the name and complete address of the deceased depositor> had at the time of his/her death to his/her credit a sum of Rs. <insert in figures the credit balance available in the deposit account of the deceased depositor as on the date of death> (Rupees <insert in words the credit balance available in the deposit account of the deceased depositor as on the date of death>) in <insert the nature of deposit> account/s with Ujjivan Small Finance Bank Ltd., <insert the complete address of the branch> (hereinafter referred to as "**the said Bank**").

WHEREAS <insert the name(s) and address(es) of the Claimants> (hereinafter referred to as "the said Claimant/s") have represented to the said Bank that the said Claimant/s is/are entitled to have the said sum paid to the said Claimant/s and have accordingly requested the said Bank to pay the said sum to the said Claimant/s.

AND WHEREAS the said Claimant/s have agreed to indemnify the said Bank in respect of such payment.

NOW IN CONSIDERATION of the premises we, <insert the name(s) of the Claimants> for ourselves and our respective heirs, executors and administrators jointly and severally agree and undertake that the said Bank, its successors and assigns and its Managers, Agents, Officers and Servants, and their respective estates and effects are and shall from time to time and at all times hereafter be kept safe and saved harmless and indemnified for and in respect of such payment and against all actions, losses, costs, charges, expenses and demands whatsoever in respect of the said payment.

Yours faithfully,

Signature(s) and Name(s) of
the Claimant(s)

Annexure V
Receipt by Claimants

Received with thanks from Ujjivan Small Finance Bank Ltd., *<insert the complete address of the branch>* branch, a sum of Rs. *<insert in figures the total amount settled in favour of the Claimants>* (Rupees *<insert in words the total amount settled in favour of the Claimants>* Only) by *Banker's Cheque No: *<insert the Banker's Cheque Number>* dated *<insert the date>*/*by way of credit to Account Number *<insert the Account Number to which the amount is credited>* maintained at *<insert the name of the Bank where the account is maintained>* Bank in favour of *<insert the name(s) and address(es) of the Claimants>* in full and final settlement of my/our claim as successor on the balance in Account No: *<insert the account number>* of Late Mr./Mrs./Ms. *<insert the name of the deceased depositor>*. I/We do not have any claim from the Bank henceforth.

Place:

Date:

Revenue Stamp with Signature of the Claimants Across the Revenue Stamp

Name(s) and complete Address(s) of the Claimant(s)

Annexure VI
Declaration
(in case funds are settled in favour of a Minor)

I, *<insert the name of father/natural guardian of the minor>*, the father and natural guardian of *<insert the name of minor>* hereby certify that the proceeds of your Banker's Cheque No: *<insert the Banker's Cheque Number>* dated *<insert the date>* favoring *<insert the name of minor>* issued by you in settlement of the balance in account number Account No: *<insert the account number>* of Late Mr./Mrs./Ms. *<insert the name of the deceased depositor>* will be utilized for the benefit of the minor only.

Yours faithfully,

(Signature, Name and Complete Address of the father/natural guardian of the minor)

Place:

Date:

**Annexure VII
Surety Indemnity**

To be
stamped as an
Indemnity

Place:
Date:

From

<insert the names and complete addresses of the sureties>

To

The Branch Manager,
Ujjivan Small Finance Bank Ltd.,
<insert the complete address of the branch>

Dear Sir,

Re: Account No: *<insert the account number>* **of Late Mr./Mrs./Ms.** *<insert the name of the deceased depositor>*.

I/We know Late Mr./Mrs./Ms. *<insert the name and complete address of the deceased depositor>* and the members of his/her family well for the past *<insert the number of years>* years.

Mr./Mrs./Ms. *<insert the name of the deceased depositor>* passed away on *<insert the date of death of the depositor>*. He/She is survived by the under mentioned persons as his/her heirs:

Sl. No:	Name	Complete Address	Occupation	Age	Relationship with the Deceased

I/We have gone through the Claim Form to which this Letter is appended and I/We hereby certify that the particulars furnished by the Claimant/s in the claim form are true and correct to the best of my/our knowledge and information. I/We also understand that the Bank shall be settling the claim in regard to the Account No: *<insert the account number>* of Late Mr./Mrs./Ms. *<insert the name of the deceased depositor>* in favour of the Claimant/s believing my/our above representations.

IN CONSIDERATION of the premises we, *<insert the name(s) of the sureties>* for ourselves and our respective heirs, executors and administrators jointly and severally agree and undertake that the said Bank, its successors and assigns and its Managers, Agents, Officers and Servants, and their respective estates and effects are and shall from time to time and at all times hereafter be kept safe and saved harmless and indemnified for and in respect of such payment made by the Bank to the above mentioned Claimants and against all actions, losses, costs, charges, expenses and demands whatsoever in respect of the said payment.

Yours faithfully,

(Signatures and Names of the Sureties)

**Annexure VIII
Consent Letter**

(if the proceeds of the claim amount to be paid to any one Claimant)

Place:
Date:

From

<insert the names and complete addresses of the Claimants>

To

The Branch Manager,
Ujjivan Small Finance Bank Ltd.,
<insert the complete address of the branch>

Dear Sir,

Re: Account No: *<insert the account number>* **of Late Mr./Mrs./Ms.** *<insert the name of the deceased depositor>*.

I/We am/are writing this consent letter to inform you that Mr./Mrs./Ms. *<insert the name of the deceased depositor>* passed away on *<insert the date of death of the depositor>* leaving behind him/her heirs the under mentioned persons:

Sl. No:	Name	Complete Address	Occupation	Age	Relationship with the Deceased

The amounts claimed under the above deposit/s account forms part of the assets of the deceased. I/We am/are also entitled to a share in his/her assets.

I/We hereby declare that I/we have no objection to the entire balance in the accounts being paid to Mr./Mrs./M/s. *<insert the name of the Claimant to whom the amount is being paid>*, one of the Claimants.

I/We, therefore, accord my/our consent to the balance in the accounts being paid to him/her. I/We further state that the payment made by the Bank to Mr./Mrs./M/s. *<insert the name of the Claimant to whom the amount is being paid>* shall be as effective and valid as against the Bank, as if the payment is made in my/our favour. The discharge given by the said Mr./Mrs./M/s. *<insert the name of the Claimant to whom the amount is being paid>* shall be as effective as if the same is given by me/us and binding on me/us.

Yours faithfully,

(Signatures and Names of the Claimant/s)

Annexure IX
Net Worth Statement

Name:
PAN:
Date of Birth:
Permanent Address:
Contact Number:

I, the above named, hereby solemnly certify below the position of my Assets & Liabilities as on <date>:

1) Total Value of Immoveable Property:

(This includes beneficial share owned in Land, Building, Flat, Shop, House etc.)

Nature of Property	Location with Complete Address	Value (Rs. In Lacs)
Total		

2) Total Value of Other Assets:

(This includes Cash, Bank Balance, Gold, Other Jewellery, Investment in Shares/Mutual Funds/FDs/LIC Policy, Vehicles, etc.)

Nature of Asset	Particulars of Asset/ Complete Description	Quantity	Value (Rs. In Lacs)
Total			

3) Total Liabilities:

Borrowed From	Amount Borrowed (Rs. In Lacs)	Securities Offered	Purpose	O/s as on date (Rs. In Lacs)
Total				

4) Net Worth: (A + B – C)

Rs. _____ (Rupees _____ Only)

I am a Guarantor for various Borrowings by my friends/relatives as detailed below:

Guaranteed in favour of (Bank/FI)	Name of Borrower	Purpose	Amount Guaranteed (Rs. In Lacs)
Total			

Signature