

DEATH CLAIM SETTLEMENT FOR DEPOSITS
Simplified Procedure for individuals

I. CLAIM IN THE ACCOUNT OF A DECEASED ACCOUNTHOLDER WILL BE SETTLED IN THE FOLLOWING ORDER:

1. Payment to Nominee - If there is valid nomination, payment will be made to the nominee after proper identification.

If valid nomination is not available - then

2. a. Payment to legal heirs on production of legal representation /probated will if the deceased has left behind a will

If there is no legal representation / probated will - then

- b. Payment to legal heirs based on indemnity - if all the legal heirs join together (if they are not joining together or if there is any dispute, they have to get a court order)

II. DOCUMENTS REQUIRED:

As a matter of general rule following documents are required in all cases of death claim in accounts *where no nomination is given* by the customer/s:

- i. Death Certificate.
- ii. [Death claim form](#) (Estate claim form) duly filled in by the legal heirs/claimants.

If all legal heirs of the deceased account holder, as per his/her personal law have joined in the claim following additional documents have been prescribed as per the claim amount:

Claims Upto inclusive of ₹5000/-

A declaration/undertaking in prescribed format (To be stamped as an agreement) [Annexure-C](#)

Claims Above ₹5000/- Upto & inclusive of ₹50,000/-

- i. Affidavit in prescribed format to be executed by all the legal heirs (To be executed before a Notary/Magistrate on Non-Judicial Stamp) [Annexure-A](#)

- ii. Indemnity Bond in prescribed format to be executed by all the legal heirs along with two sureties of adequate means (To be stamped as per local laws) [Annexure-B](#)

If the claim amount is ₹25000/- or less, a Indemnity letter (in prescribed format [Annexure-D](#)) executed by all the legal heirs along with two sureties can be submitted. (To be stamped as an agreement - Need not be signed before Notary or Magistrate).

Claims Above ₹50,000/-

Wherever the claimants are finding it difficult/not able to obtain legal heir certificate from the revenue authorities, following additional documents are required:

- i. Affidavit in prescribed format ([Annexure-A](#)) to be executed by all the legal heirs (To be executed before a Notary/Magistrate on Non-Judicial Stamp paper) Indemnity Bond in prescribed format ([Annexure-B](#)) to be executed by all the legal heirs along with two sureties having means of not less than double the claim amount. (To be executed before a Notary/Magistrate on Non-Judicial Stamp).
- ii. A declaration in prescribed format ([Annexure-E](#)) to be obtained from respectable person/s well known to the deceased depositor's family and the bank, preferably an existing depositor of the bank, to the effect that the claimants are the only legal heirs of the deceased. (To be stamped as an agreement - Need not be signed before Notary or Magistrate).

Although the procedure for settlement of death claims has been simplified, in order to avoid unnecessary delay in settlement of death claims all accountholders including joint accounts, with or without "Either or Survivor" mandate are advised to avail nomination facility.

For further details please contact Branch Manager.

Dear Sirs,

ESTATE OF THE LATE _____

I/We give hereunder the necessary particulars concerning my/our claim against the Bank in respect of the estate of the above named deceased. I/We shall furnish any further information that the Bank may desire in this regard. I/We declare that the under-mentioned particulars furnished by me/us are true to my/our knowledge and belief and agree that I/We shall be jointly and severally liable to you for any misrepresentation or suppression of material fact and indemnify you against any demand made on you by any other person claiming under or in the right of the above named deceased for or in respect of monies/shares claimed by me/us herein.

Yours faithfully,

1. Full Name of the Deceased :

2. Permanent address (Last)

3. Date of Death

4. Evidence of Death

(Particulars of A/c to which claim refers)

5. Type of Account

6. Address registered with Bank

7. Value of claim with Bank (state balance in the a/c or No. of shares held)

8. Particulars of claimants / heirs

Name in full

Age

Relationship with deceased

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.

Address _____

9. Other Assets left by the deceased

Immovable property
Shares & Securities
Investment in business
Other Assets

Value

Rs.

Rs.

Rs.

Rs.

- 10 a) Has the deceased left any will?
 b) Has Estate Duty Discharge Certificate been obtained?
 c) Has any Probate/letters of Administration or Succession Certificate to the estate of the deceased been obtained?

d) Executors/Successors/Administrators of/to the estate of the deceased

	<u>Names</u>	<u>Occupation</u>
(i)	_____	_____
(ii)	_____	_____
(iii)	_____	_____
(iv)	_____	_____

Address: _____

11. Documents enclosed for registration and return (Please furnish originals)

- (i) Municipal Death Certificate
- (ii) Estate Duty Discharges Certificate
- (iii) Legal Representation to the estate of the deceased (see item 10© above)
- (iv) _____
- (v) _____

12. If claimants desire payment against an indemnity Bond, please give following particulars regarding proposed sureties (two)

i) Name :
 Address :
 Occupation :
 Banker's name :

ii) Name :
 Address :
 Occupation :
 Banker's name :

FOR OFFICE USE ONLY (not to be filled in by the claimants)

- a) Title of account :
- b) Nature of Account : CD/SB/FDR/SDV LOCKERS/Individuals/Jt.Account Holder
- c) Status of Deceased : HUF/Proprietor/Partner/Trustee
- d) Mandate for operation of a/c (Reproduce verbatim from A.O.F.)
- e) Date of A/c opened AB(Average balance) PB(Present balance):
- f) Deceased's liability to Bank
 (State limits outstanding)
 (Securities held if any)

 SANCTIONING AUTHORITY

DRAFT OF THE AFFIDAVIT
(On Non judicial stamp paper of adequate value)

I/I/WE-----S/O, W/O, D/O Indian inhabitants-----
aged-----residing at-----do hereby solemnly and sincerely
affirm/swear and state as follows:

1. Mr./Mrs./Miss.----- died on -----
-----at----- . We state that I/We have requested Union Bank of India-----
-----Branch to pay to me/us amounts lying in the account/s of the
deceased Mr./Mrs./Miss -----which are as
follows:

Account	Amount (Rs.)
1)	
2)	

The declaration is being made to enable the Bank to settle my/our claim in respect
of above account.

I/We the below named person/s, is/are the only legal heirs/legal representative/s
surviving the deceased:

Name	Age	Relationship with the deceased.
1.		
2.		
3.		
4.		
5.		
6.		

I/We further declare that:

- i) The deceased died without leaving a WILL or the deceased has left a WILL dated ----- being his/her last and only will and testamentary disposition whereby the claimants mentioned herein have been bequeathed with the amounts shown hereinabove(Applicable only where obtaining of a probate from a court of law is not compulsory)

- ii) Apart from the persons mentioned in the claim form submitted by us to the bank and whose names are stated hereinabove, the deceased has not left any other legal heir/legal representative/s.

(Signature of all the legal heir/s/legal representative/s)

Solemnly affirmed at ----- the -----day of ----- 20----

BEFORE ME

(SEAL)

Notary/Magistrate

DRAFT OF THE INDEMNITY BOND
(On non-judicial stamp of adequate value)

In consideration of Union Bank of India (hereinafter called the "Bank") having agreed to pay the undersigned-----

inhabitant/s of -----the amount of Rs.------(Rupees.....) lying to the credit of Current account No.-----/Savings Bank No.-----/Deposit account no.-----in the name of ----- with the -----Branch of the said bank on the strength of representation made by the said-----as the only surviving heir/s / legal representative/s of the said -----(who died on -----)that he/she/they is/are solely entitled to the same without insisting on succession certificate/probate/letter of administration or other legal representation to the estate of the said deceased or a certificate from the Controller of Excise Duty to the effect that the estate duty has been paid or will be paid or none is due.

I/We-----, the undersigned-----as principals

and

-----as sureties for themselves, their heir/s, executors and administrators do hereby covenant from time to time and at all times, hereafter to save, defend and keep harmless and indemnified the said bank, its successors and assigns of from and against all actions, suits, proceedings, accounts, claims and demands for or in respect of the said monies on the part of any persons or firms claiming under in the right of the said (name of the deceased)-----and from against all costs, damages and liabilities in connection there with.

Signed and delivered by the within named

as principals

and

as sureties

At-----this-----day-----of-----two thousand and-----
----- in the presence of -----

SEAL

NOTARY/MAGISTRATE

DRAFT OF DECLARATION/UNDERTAKING
(TO BE STAMPED AS AGREEMENT)

I/We-----S/o/W/o/D/o-----aged-----
residing at -----do hereby solemnly and sincerely declare
and state as follows:

Mr./Mrs./Miss.-----died on-----at-----we
state that I/we have requested Union Bank of India-----Branch to
pay to us the amounts lying in the account/s of the deceased Mr./Mrs./Miss.-----
-----which are as follows:

Account	Amount (Rs.)
1)	
2)	

This declaration is being made to enable the bank to settle my/our claim in
respect of above account/s.

I/We, the named persons, is/are the only legal heir/s/legal representative/s
surviving the deceased:

- 1.
- 2.
- 3.

I/We further declare that

- i) the deceased died without leaving a WILL
- ii) apart from the persons mentioned in the claim form submitted by us to the
bank and whose names are stated hereinabove, the deceased has not left any
other legal heir/s/legal representative/s

We hereby undertake to reimburse the bank with the amount involved in the
event of any rival claim arising.

(Signature of legal heir/s/legal representative/s)

(Need not be signed before a Notary or Magistrate. Branch Manager to satisfy
about the genuineness of the signature)

(to be stamped as an agreement)

LETTER OF INDEMNITY WITH RESPECT OF PAYMENT OF BALANCE IN THE DECEASED
CONSTITUENT'S ACCOUNT WITHOUT PRODUCTION OF LEGAL REPRESENTATION

To

Union Bank of India

In CONSIDERATION of your agreeing to pay and/or paying me/us -----
(insert here names of heirs of the deceased)-----the sum of Rs.-----
(Rupees-----) standing at the credit of Current/Savings/Deposit
Account no.-----with your bank in the name of-----
since deceased, without production of letters of administration/succession
certificate to his/her estate, I/We,----- (state here the names of the heirs
of the deceased)-----and ----- (state here the names of the
sureties) do hereby for ourselves and our heirs, legal representatives, executors
and administrators, jointly and severally AGREE AND UNDERTAKE to indemnify you
and your successors and assigns and keep them indemnified against all claims,
demands, proceedings, losses, damages, charges, and expenses which maybe
raised against or incurred by you by reason or in consequence of having agreed to
pay/or paying me/us, the said sum as aforesaid.

Signed, Sealed and Delivered by the above named on this day of -----Two
thousand and-----

Signed and delivered by the above named

(heirs of the deceased)

Signed and delivered by the above named

(Sureties)

(Need not be signed before Notary or Magistrate)

DRAFT OF DECLARATION
(TO BE STAMPED AS AGREEMENT)

I/We-----S/o/W/o/D/o-----aged-----
-----residing at -----do hereby solemnly and sincerely
declare and state as follows:

Mr./Mrs./Miss.-----died on-----at-----.
The following persons who are the legal heirs of the said
Mr./Mrs./Miss._____ (deceased) have claimed the
deposits/articles in Safe Deposit Lockers/safe custody held at your Bank.

<u>Name of Legal heirs:</u>	<u>Relationship with deceased</u>	<u>Age</u>
1.		
2.		
3.		
4.		

I/we state that I/we very well know the family members of the said deceased
Mr./Mrs./Miss.----- and the above claimants are the only legal
heirs of the said deceased.

This declaration is being made to enable the bank to settle claim in respect of
above account/s.

Signature :
Name :
Address :

Signature :
Name :
Address :