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## **DECEASED HOLDERS AND MISSING PERSONS**

### **Policy and Procedures**

**Updated: Sep 2022**

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## 1. Objective

This document describes the process that will be followed by the Bank for payment of the balance (to the clear credit of the deceased account holder/missing person) to the claimant/legal heirs/ nominee/ survivor) {shortly referred as 'Claimant(s)'} or releasing of contents in the locker or treatment of pipeline flows (i.e. flows after the death of account holder and before the account is normalized) upon receipt of information of death of an account holder or that the account holder is missing, in line with RBI Circular ref. DBR No.Leg.BC.21/09.07.006/2015-16 dated July 1, 2015 as amended from time to time.

## 2. Policy

Upon receipt of a written intimation/information from reliable sources, as Citibank deems appropriate, about the death of the Account Holder/Sole Proprietor/Karta/Partner that the Account Holder/Sole Proprietor/Karta/Partner is missing or is deceased, the treatment of the respective type of account would be as follows:

### I. a) Individual Account (singly held)

Debit cards would be closed, signature will be deleted, and account shall be placed in 'blocked' status immediately to prevent any misuse of funds thereby restricting debit and/or credit transactions. Once the relevant documents as per deceased policy are submitted by the nominee/claimant, balance funds in the account shall be disbursed to the nominee/claimant, and the account will be closed. The funds will be disbursed to the nominee, if any registered in the account else the legal heirs of the deceased account holders will have the right to claim such funds.

At the request of nominee/legal heirs of deceased account holder, as the case may be, an estate account will be opened in the name of the Estate of deceased account holder for pipeline flows/ credits in the name of deceased to be directed into this account. Please refer to Section 6 of this note for further details on opening of estate account, permissible flows into the account and the process for settlement thereof.

### b) (i) Joint Accounts with "Joint" sign rule:

Debit card of deceased holders shall be closed, signature of deceased holder(s) shall be deleted from the account, and account shall be placed in 'blocked' status immediately to prevent any misuse of funds thereby restricting debit and/or credit transactions. Once the relevant documents as per deceased policy are submitted by the claimant(s), the balance in the deposit account can be transferred to the survivor(s) along with legal heirs of the deceased account holder/ nominee/claimant(s) as the case may be.

At the request of nominee/legal heirs of deceased account holder, as the case may be, an estate account will be opened in the name of the Estate of deceased account holder for pipeline flows/ credits in the name of deceased to be directed into this account. Please refer to Section 6 of this note for further details on opening of estate account, permissible flows into the account and the process for settlement thereof.

### (ii) Joint Accounts with "Either or Survivor" and/or "Former or Survivor" sign rule:

Debits or credits in the name of deceased holder will be disallowed upon receiving intimation on the demise of an account holder or where an account holder is missing. However, in case of "either or survivor" sign rule credits and debits shall be allowed in the name of surviving holder(s) till the

survivor(s) does not wish to continue operation of the account. . The signature of the deceased holder (s) shall be removed from the account in such case and the account will be placed on 'No Credit Status' (NCS). The debit card of the deceased holder will be closed. The surviving account holder(s) may continue with the existing account upon submission of written request to the Bank for deleting the name of deceased holder, and upon providing duly signed survivor declaration form (Annexure A2) along with other documents. Please refer to Section 3.2.1 and 3.2.2 of the notes for the documentation required.

At the request of survivor(s)/nominee/legal heirs of deceased account holder, as the case may be, an estate account will be opened in the name of the Estate of deceased account holder for pipeline flows/ credits in the name of deceased to be directed into this account. Please refer to Section 6 of this note for further details on opening of estate account, permissible flows into the account and the process for settlement thereof.

**(c)** Balance funds/delivery of locker contents can be transferred to survivor/nominee/claimant only after Bank receives appropriate documentary evidence with regards to:

- (i) establishing the identity of survivor(s)/nominee/claimant through appropriate documentary evidence including photo identity cards.
- (ii) verification of the fact of death of the Account Holder(s) through appropriate documentary evidence.
- (iii) that there are no order(s) from any competent court/statutory/regulatory authority restraining the Bank from settling the payment/articles from the account/locker of the deceased customer; and
- (iv) Survivor Declaration/ Nominee Declaration duly filled and signed by respective survivor/nominee (Annexure A2 of Deceased Policy) as the case may be.

If all the account holders of a joint account expire, the funds will be disbursed to the nominee, if any registered in the account or else the legal heirs of the deceased account holders will have the right to claim such funds subject to providing complete documentation as per this policy.

**Note:** The above is applicable for both resident and non-resident individual accounts.

## **II. Sole Proprietorship account**

The sole proprietorship account would be put on blocked status. Treatment will be the same as mentioned in clause (1)(a) for individual accounts.

However, at the request of legal heirs of deceased account holder, an estate account may be opened in the name of the Estate of deceased/Sole Proprietor for pipeline flows/ credits to be directed into this account, if required. Please refer to Section 6 of this note for further details on opening of estate account, permissible flows into the account and the settlement thereof.

## **III. HUF Account**

In case of death of a Karta of an HUF, the account would be placed on "No Debit" Status until receipt documents stipulated in this policy. Please refer to Section 3.2.3 of the note for the documentation required.

## **IV. Partnership Accounts**

In case of death of a partner, the account would be placed on “No Debit” Status/ “Blocked” Status as per aspects mentioned in Section 3.2.4 and the partnership deed(s) needs to be reviewed.

#### V. One Person Company

The account of One Person Company shall be put on “No Debit” status. Please refer to Section 3.2.5 for the documentation required.

The processing of claim is expected to be completed, ordinarily, within 15 days from the date of receipt of all the required documents by the Bank from the nominee/claimant(s)/survivor(s). Payments will be made by the Bank to the claimant(s)/ nominee/ survivor(s).

#### **Important Note:**

- a. Referring to submission of Probated Will / Letters of Administration / Succession Certificate, appropriate court:
  - (i) **For Mumbai/Kolkata/Chennai** – would be the respective High Court for probated will.
  - (ii) **For any other cities:** (a) respective District Court for Letters of Administration/Succession Certificate; (b) Registered Will have deceased account holder.
  - (iii) If a Will is Probated by Foreign Court and attested by Indian Embassy in that country: such Probated Will shall be considered invalid if it includes reference to any immovable property in India, unless the Will is further probated by an appropriate Indian court.
- b. In all such situations as described above, the Bank may need additional documents as may be determined by the Bank.
- c. The Bank need not/should not be made a party to any court proceeding. In the event Bank is made a formal party then the Bank will recover the legal costs so incurred from the account balance of the deceased, with due intimation to claimant.
- d. Please refer to Section 10 for details of legal heirs applicable to deceased account holder based upon the applicable personal law in India.

### 3. Treatment of balances in deposit accounts and contents of the lockers

#### 3.1 Lockers:

The procedure documented are in line with the RBI/2021-2022/86 DOR.LEG.REC/40/09.07.005/2021-22 dated August 18, 2021 and IBA Model Operational Procedure for Settlement of Claims of Deceased Depositors.

The Bank shall settle claims in respect of deceased locker Licensee/s and release contents of the locker to survivor(s) / nominee(s), as the case may be, within a period not exceeding 15 days from the date of receipt of complete documentation, to the bank's satisfaction.

The Bank shall report to the Customer Service Committee of the Board, at quarterly intervals, on an ongoing basis, the details of the number of claims received pertaining to deceased locker- Licensee/s and those pending beyond 15 days, with reasons therefor. Customer Service Committee of the Board of the bank shall review the settlement of claims and make suggestions to ensure that the claims are settled as early as possible unless there is any litigation pending before the Courts or any difficulty is being faced in identifying the true claimant with reference to nomination.

If the locker remains inoperative for a period of seven years and the locker- Licensee/s cannot be located, even if rent is being paid regularly, the bank shall be at liberty to transfer the contents of the locker to their nominees/legal heir or dispose of the articles in a transparent manner, as the case may be.

Before breaking open the locker, the bank shall follow the procedure as prescribed in the bank's Safe

deposit Locker Facility Policy and Standard Operating Procedure.

In the event of death of a locker Licensee/s, irrespective of locker holding pattern (single/ joint), availability of survivorship clause, access to locker shall be restricted. Red tape will be put on the lockers and restriction on access will be updated on locker card as well . In order to ensure that the articles left in safe custody and contents of lockers are returned to the genuine nominee, as also to verify the proof of death, claimant to submit Claim Application (Annexure A1)

Contents of the locker shall be released to the claimant (s) subject to the below process:

a) **Locker without survivor/nominee clause:**

In case where the deceased locker Licensee/s irer operating the locker individually or jointly under “Joint sign rule” had not made any nomination or where the joint Licensee/s had not given any mandate that the access may be given to one or more of the survivors by a clear survivorship clause, the consent or authority of an executor or administrator of the deceased shall be required before access may be had to the locker by the survivors of such licensee(s).

In case of the death of a sole licensee or any of the joint licensee(s) or all joint licensee

- i. In absence of proof of inheritance viz., probate or letters of administration or succession certificate issued by a court or legal heir certificate issued by local Tahsildar, Revenue Dept. with the successors/heirs/ executors/ administrators named as above to close the locker and receive its contents from Bank, any third party claiming to be the legal heir of the deceased can be permitted to inspect the contents of the locker only upon furnishing of a duly stamped and notarized indemnity bond;
- ii. the successors/ heirs/ executors/ administrator named in a Probate/ Succession Certificate/ Letters of Administration/ Legal Heir Certificate can be permitted to receive the contents of the locker upon completion of requirements under deceased policy and submission of above documents.

b) **Locker with nominee/survivor clause**

- i) . If the sole locker licensee nominates an individual to receive the contents in the locker, in case of his death, after verification of the death certificate and satisfying the identity and genuineness of such individual approached, the bank shall give access of the locker to such nominee with liberty to remove the contents of the locker, after an inventory was taken in the prescribed manner. In such cases, only death certificate, photo identity document of nominee, Claim Application (Annexure A1) and Nominee Declaration (Annexure A2) should be obtained.
- ii) In case the locker was availed jointly with the instructions to operate it under joint signatures, and the locker licensee (s) nominates any other individual(s), in the event of death of any of the locker licensee, the bank shall give access of the locker and the liberty to remove the contents jointly to the survivor(s) and the nominee(s) after an inventory was taken in the prescribed manner. In case the locker was hired jointly with survivorship clause and the licensee(s) instructed that the access of the locker should be given to “either or survivor”, “anyone or survivor” or or according to any other survivorship clause permissible under the provisions of the Banking Regulation Act, 1949, the banks shall follow the mandate in the event of death of one or more of the joint locker- licensee(s). In such cases, only death certificate, photo identity of survivor(s), Claim Application Form (Annexure A1) and Survivor Declaration (Annexure A2) should be obtained.

- iii) Banks will, ensure the following before giving access to the contents to nominee / survivor: (i) Exercise due care and caution in establishing the identity of the survivor(s) / nominee(s) and the fact of death of the locker licensee by obtaining appropriate documentary evidence as per the locker process in case of deceased licensee(s) **as mentioned under sec 3.2**; (ii) Make diligent effort to find out whether there is any order or direction from Courts/Forums restraining it from giving access to the locker of the deceased; and (iii) bank will make it clear to the survivor(s) / nominee(s) that access to articles in the locker / safe custody articles is given to them only as a trustee of the legal heirs of the deceased locker licensee i.e., such access given to them shall not affect the right or claim which any person may have against the survivor(s) / nominee(s) to whom the access is given..
- iv) The bank shall ensure that, the contents of locker, when sought to be removed on behalf of a minor nominee, are handed over to a person who is, in law, competent to receive the articles on behalf of such minor. Further, the bank shall prepare an inventory of the articles in the presence of two independent witnesses, one officer of the bank who is not associated with the locker facility or safe deposit of articles and the claimant (s), who may be a nominee or an individual receiving the articles, on behalf of a minor.
- v) The bank shall obtain a separate statement from the nominee (claimant) or the person competent to receive articles on behalf of the minor, as the case may be, that all the contents in the locker or in the safe custody of the bank, as the case may be, are received and the locker is empty and they have no objection to allotment of the locker to any other customer as per norms.
- vi) While giving access to the survivor(s) / nominee(s) of the deceased locker licensee(s) , bank may avoid insisting on the production of succession certificate, letter of administration or probate, etc., or obtain any bond of indemnity or surety from the survivor(s)/nominee(s), unless there is any discrepancy in nomination. In this regard, bank shall take note of our instructions **under sec 3b (iv)**

Further, in case the nominee(s) / survivor(s) / legal heir(s) wishes to continue with the locker, a fresh contract with nominee(s) / survivor(s) / legal heir(s) should be executed as per internal process for locker opening. Any sealed/closed packets or found in locker while releasing them to the nominee(s) and surviving locker licensee(s) should not be opened.

- vii) In case of surrender of locker an inventory of the contents of the locker will be prepared, in the presence of advocate/notary and claimant(s), who shall sign the inventory after completion of process. The inventory preparation shall be witnessed by the locker custodian post which Branch Manager will also affix his/her signature. A copy of the inventory, thus prepared, will be delivered to the claimant(s). The Bank will also keep a copy of the same. Bank will not open sealed/closed packets found in locker while releasing them to the Claimant(s).
- viii) The claimant should appreciate/acknowledge that access to articles in the locker / safe custody articles is given to them only as a trustee of the legal heirs of the deceased locker licensee(s) i.e., such access given to them shall not affect the right.

**Accounts: In case of accounts without survivorship clause or nominee, the following needs to be ensured:**

**(a) for accounts below threshold limit of Rs 5 Lakhs:**

Upon receipt of intimation of death of the deceased customer, the account of the deceased customer shall be placed in blocked status, and the documents required as per this policy for release of the moneys

in the specified bank account shall be submitted by the claimant(s). The claimant(s) shall submit duly stamped and notarized indemnity deed (Annexure A3), along with self-attested identity, address proofs and bank account details, for release of the moneys in the specified bank account to the claimant(s). The claimant should appreciate/acknowledge that the payment from the Bank is being received by the claimant(s)/executors, merely as a trustee of the legal heirs of the deceased i.e., such payment to him/her shall not affect the right or claim which any legal heir may have against such amount(s) settled in favour of the claimant(s) / executor(s).

**(b) For accounts above threshold limit of Rs. 5 Lakhs:**

Upon receipt of intimation of death of the deceased customer, the account shall be placed in blocked status, and the documents required as per this policy for release of the moneys in the specified bank account shall be submitted by the claimant(s) and the Bank need not/should not be made a party to any court proceeding.

In addition to the above, the claimant(s) shall submit Probated Will/Letter of Administration/Succession Certificate from appropriate Indian Court or Legal heir Certificate from Tahsildar of Revenue Department or as per local laws.

It is required to be verified that there is no Order of Court/ Statutory Authority/ Law enforcement Agency restraining payment to the claimant(s).

The claimant should appreciate/acknowledge that the settlement of the balance proceeds in the account is made by the Bank made upon submission of documentation as stipulated in this policy. However, the payment so received by the claimant(s)/executor(s), is merely as a trustee of the legal heir(s) of the deceased i.e., such payment to him/her shall not affect the right or claim which any legal heir(s) may have against such amount(s) settled in favour of the claimant(s) / executor(s) .

Owing to secrecy and confidentiality obligations, the Bank cannot share the balances/ details of the account with the claimant/s unless the required documents as per this Policy are submitted.

**3.1 Minimum documentation requirement for release of effects to the claimant(s)**

1. Duly executed Claim application form in prescribed format (**Annexure A1**) duly executed by all the claimants
2. Certified true copy<sup>1</sup> of death certificate of account holder. After verifying the copy with the original, the original death certificate will be returned by Bank.
3. Certified true copy of photo identity and address proof of the claimant(s)<sup>2</sup>. After verification with the original, it will be returned by Bank.
4. No Objection Certificate to be obtained from other legal heirs of the deceased in the event the balance is required to be released to only one legal heir as per Annexure A7 of this policy.
5. Declaration to be taken from the claimant in the form of Annexure A4 of this policy in case there is a delay of more than 3 months in intimation of death of account holder.



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<sup>1</sup> Copy may be certified either by bank officer upon sighting the originals or by notary public or Indian embassy abroad.

<sup>2</sup> Photo identity and address proofs are not required for survivors in the account, unless the documents in Bank's records are expired.

### 3.2 Additional documents would be required in the following scenarios

#### 3.2.1 If there is a nominee

Scenario	Effects will be released to	Additional documents required for account	Additional documents required for locker
Death of sole holder in the account	Nominee	Nominee Declaration ( <b>Annexure A2</b> )	<ul style="list-style-type: none"> <li>Nominee Declaration (<b>Annexure A2</b>) – if nominee in account and locker are separate</li> </ul>
Death of all holders in the joint account	Nominee	Nominee Declaration ( <b>Annexure A2</b> )	<ul style="list-style-type: none"> <li>Inventory format (<b>Annexure A5</b>) - release of locker contents</li> </ul>
Death of one (or more, but not all) of the holders in joint account, <b>if there is no survivorship clause</b>	Claimant	<ol style="list-style-type: none"> <li>For funds less than Rs. 5 lakhs: Stamped and Notarized Indemnity Bond from all surviving holders and legal heirs (<b>Annexure A3</b>)</li> <li>If funds are more than Rs. 5 lakhs <ul style="list-style-type: none"> <li>Certified true copy of Probate/ or Letter of Administration or Succession Certificate in favor of the Claimant(s) issued by an Indian Court or Legal Heir Certificate issued by Tahsildar, Revenue Department or as per local laws applicable to the claimants(s) to corroborate the claim.</li> <li>No Objection certificate (NOC) from other legal heirs and surviving holders in case the documents above authorizes more than one legal heirs/executors and amount is being released in favor of one</li> </ul> </li> </ol>	<ul style="list-style-type: none"> <li>Certified true copy of Probate/ or Letter of Administration or Succession Certificate in favor of the Claimant(s) issued by an Indian Court or Legal Heir Certificate issued by Tahsildar, Revenue Department or as per local laws applicable to the claimants(s) to corroborate the claim.</li> <li>NOC from all survivors and other legal heirs of the deceased if the locker is to be surrendered and contents released in favor of one survivor (<b>Annexure A7</b>)</li> </ul>
Death of one (or more, but not all) of the holders in joint account, <b>if there is survivorship clause provided primary holder is not deceased</b>	Survivor	Survivor declaration ( <b>Annexure A2</b> )	<ul style="list-style-type: none"> <li>Inventory Format (<b>Annexure A5</b>) - release of locker contents</li> </ul>

### 3.2.2 If there is no nominee

Scenario	Effects will be released to	Documents required if the balance < Rs. 5 Lakhs	Additional documents required if the balance ≥ Rs. 5 Lakhs and release of contents of locker
Death of Sole holder/Sole Proprietor/ in the account	Legal heir(s)	Stamped and Notarized Indemnity Bond from all the legal heirs. <b>(Annexure A3)</b>	Certified true copy of Probate/ Letters of Administration/ Succession Certificate as may be applicable, from appropriate Indian Court or Legal heir Certificate from Tahsildar of Revenue Dept. or as per local laws from the claimants.
Death of all holders in the joint account	Legal heir(s)	Stamped and Notarized Indemnity Bond from all the legal heirs. <b>(Annexure A3)</b>	No Objection certificate (NOC) from other legal heirs in case the amount is being released in favor of one Claimant <b>(Annexure A7)</b>
Death of one (or more, but not all) of the holders in joint account, <b>if there is no survivorship clause</b>	Claimant (i.e. jointly Survivor & legal heir)	Stamped and Notarized Indemnity Bond from all surviving holders and legal heirs to release the funds in favor of claimant. <b>(Annexure A3)</b>	Inventory format <b>(Annexure A5)</b> - release of locker contents
Death of one (or more, but not all) of the holders in joint account, <b>if there is survivorship clause</b>	Survivor(s)	Survivor declaration <b>(Annexure A2)</b>	<ul style="list-style-type: none"> <li>Survivor Declaration. <b>(Annexure A2)</b></li> <li>Inventory format <b>(Annexure A5)</b> - release of locker contents</li> </ul>

### 3.2.3 HUF account

For HUF Accounts, in addition to minimum required documents, the following additional documents are required:

1. Declaration by all coparceners and members of HUF confirming that the HUF is continuing or has ceased to exist after death of Karta, as may be applicable.
2. In case the HUF has ceased to exist, then documents as applicable in case of account standing in the name of individual, shall be applicable along with **Annexure A6**.
3. If the HUF is continuing:
  - a. An indemnity bond duly executed by all coparceners and members of HUF to appoint a new Karta to HUF and authorize the new Karta to operate the account on behalf of HUF. Please refer **(Annexure A6)**
  - b. Certified true copy of photo identity and address proof of new Karta and all coparceners and members of HUF. After verification, the originals of ID & Address proof will be returned by Bank.

### 3.2.4 Partnership Account

In case of a death of a partner, the partnership deed will be reviewed to check on the following aspects:

- If there are only two partners and upon death of one of the partners, since the number of partners would be less than the minimum of two partners as per the Partnership Act, the account would be placed under blocked status (both debit & credit), until the reconstituted deed is submitted.
- In case the legal heir(s) of the deceased partner in such above partnership firm, does not join the reconstituted firm, a documentary evidence in the form of memorandum of settlement confirming settlement of dues to the legal heirs of the deceased partners should be submitted along with documents as required as per deceased policy. If the Firm along with the legal heirs of the deceased partner desires to claim the balance funds lying in the account, the balance funds can be released against the submission of death claim documentation as stipulated in the deceased holders policy, by the surviving partner(s) and the legal heirs of the deceased partner. Until receipt of such documents the account will be placed under blocked status.
- If there are more than two partners, upon such death of one of the partner, the account will be placed under “No Debit” status until submission of the reconstituted deed of partnership along with the letter of authorization duly signed by all partners confirming the authorization of partner(s) for operation of account. In case if the legal heir(s) of the partners does not join the reconstituted firm, a documentary evidence in the form of memorandum of settlement confirming settlement of dues to the legal heirs of the deceased partners should be submitted along with **documents as required as per deceased holders policy**. If the Firm along with the legal heirs of the deceased partner desires to claim the balance funds lying in the account, the balance funds can be released against the submission of **death claim documentation** as stipulated in deceased holders **policy**, by the surviving partner(s) and the legal heirs of the deceased partner.
- In the event of a death of a partner, if there is a provision in the partnership deed for dissolution of the partnership upon such death of any partner(s), account would be placed under blocked status. Upon submission of death claim documentation by the surviving partner and legal heir(s) of the deceased partner as per this policy, the balance in the account may be settled accordingly

In addition to minimum required documents as mentioned in Section 3.1, the following documents are required:

- a. In case partnership deed mandates **dissolution of partnership**, upon death of any partner:
  - i. Dissolution deed mentioning settlement of all dues to surviving partners and legal heirs of deceased partner;
  - ii. Documents required for individual account as stipulated in the Policy;
- b. For other cases where partnership deed provides reconstitution of partnership upon death of any partners,
  - i. If legal heirs of deceased have joined the reconstituted firm
    1. Reconstituted deed duly executed by all surviving partners and all legal heir(s) of deceased partner;
    2. Legal representation in the form of legal heir certificate/Probate/letter of administration/succession certificate in favor of the Claimant(s) or
  - ii. If legal heirs of deceased have not joined the reconstituted firm
    1. Reconstituted deed executed by all surviving partners
    2. NOC/Indemnity for settlement of dues duly executed by the surviving partners and legal heirs of the deceased partner (**Annexure A3**). Legal representation in the form of legal heir certificate/Probate/letter of administration/succession certificate in favor of the Claimant(s)

3. No objection certificate from other legal heirs in case the amount is being released in favor of one Claimant (**Annexure A7**)
4. Certified true copies of the final accounts of the partnership firm evidencing the share of the deceased partner in the balance lying in the account of the firm, duly prepared by a Chartered Accountant

### 3.2.5 One Person Company

Appointment of a nominee is a mandatory requirement for incorporation of one person company. The nominee shall in the event of death of the member become a member of the company and will be responsible for the running of the company. Upon death of member of One Person Company, in addition to minimum required documents, nominee declaration (**Annexure A2**) shall be required.

## 4. Accounts of Executors (of a Will)/Administrators (Letter of Administration)

- On the death of the Executor, his duties will be vested in the surviving Executor(s).
- If he/she was the sole Executor, his/her Executors would carry on the Executorship.
- On the death of the only/last Administrator, fresh letters of Administration will be required and a new account will need to be opened by the new Administrator.
- In addition to the above, the following documents need to be submitted to the Bank:
  - Duly executed Claim application form - **Annexure A1** as applicable.
  - Certified true copy of Death Certificate (the Bank officer(s) will see the original Death Certificate and the original death certificate will be returned to the Claimants)
  - Photo identity and address proof of claimant(s)

## 5. Interest payable on the deposit account of deceased depositor

### 5.1 Premature termination of Term Deposit accounts

Premature withdrawal of deposits will be permitted without any penal interest.

In case of deposits held jointly, the maturity proceeds will be paid to Survivor directly. However, if the Survivor needs to withdraw by premature closure of Deposit, then the claim documentation and NOC of all the legal heirs of the deceased deposit holder along with Survivor will be obtained. However, in case joint depositors of term/fixed deposits with "Either or Survivor" mandates, premature withdrawal of their deposits by one of the joint depositors upon the death of the other will be allowed provided the consent form in this regard duly signed by both/ all the depositors has been submitted to the Bank during the lifetime of all the /deposit holders.

### 5.2 Balances in current account in the name of deceased individual depositor

In all such cases interest will be paid only from 1st May, 1983, or from the date of death of the depositor, whichever is later, till the date of repayment to the claimant/s, at the rate of interest applicable to savings deposits for the period for which the funds were with the Bank.

## 6. Treatment of receipts in the name of the deceased depositor

Subsequent to payment of the proceeds to the survivor(s)/nominee/legal heir(s), the account will be closed and any further payments would be returned to the remitter and the survivor(s)/nominee/legal heir(s) would be required to approach the remitter to effect the payments.

### **6.1. A. Estate Account of Deceased customer for pipeline flows with restriction on debits with no signatory/executor/administrator:**

i) In case of a resident/domestic account, if the claimant(s) are expecting to receive funds in the name of deceased holder, they can inform the Bank that new 'Estate' account need to be opened to facilitate such credits. The account will be titled as 'Estate of the Deceased' and will be used only for processing credits favoring deceased holder. No intermittent withdrawal will be permitted from estate account (i.e. account will be held in No Debit Status).

In case of non-resident account (NRE/NRO account) of deceased customer if the claimant(s) are expecting to receive funds in the name of deceased holder, permission from the RBI shall be required to open the new 'Estate account' to facilitate such credits. Once such permission is received the requirements of above section 6.1 above shall apply. At the request of the Claimant(s), the Bank can approach RBI on his/her/their behalf, without any responsibility, for the permission.

The estate account will be opened on receipt of following documents:

- a. A written authorization from the Survivor(s)/Nominee/ legal heir (s) of the deceased account holder; refer to **Annexure A8**
- b. Photograph, Identity and address proof of the nominee/survivor(s)/ legal heir (s); and  
Copy of original death certificate of the account holder (if not already available);

ii) Once the expected credits have been received for an estate account with no signatory/ies, legal heirs may approach the Bank to seek disbursement from estate account and closure of account basis submission of following documents:

- a. Certified true copy of Probated Will/ Letters of Administration/ Succession Certificate/ Legal Heir Certificate in favor of the Claimant(s) to corroborate the claim;
- b. Photo, identity and address proof of all the Claimant(s)
- c. Duly executed Claim application form (including No Objection certificate (NOC) from other legal heirs in case the amount is being released in favor of one Legal Heir)

### **B. Estate account of deceased customer with executor/administrator as per Probated Will**

In case of a resident/domestic account, if the claimant(s) are expecting to receive funds in the name of deceased holder, they can inform the Bank that new 'Estate' account need to be opened to facilitate such credits. The account will be titled as 'Estate of the Deceased' and will be used for processing credits favoring deceased holder.

In case, the Probated Will allows debits/withdrawals and an appointment of executor/administrator, then account will be opened with executor/administrator as authorized signatory/ies and any debits will be permitted as stated in Probated Will only.

The estate account will be opened on receipt of following documents:

- a. Photograph, Identity and address proof of the executor/administrator as authorized signatory/ies; and
- b. Copy of original death certificate of the account holder (if not already available);
- c. Copy of probated will as applicable
- d. Declaration from executors as per probate order (**Annexure A9**).

## 7. Treatment of Linked Wealth Management accounts

### Treatment of Linked Investment Account, i.e. Domestic Mutual Fund (DMF):

Where the deceased customer holds linked Investment Service Account(s), the documentation requirement for transmission of mutual units available in the account may be obtained from the Asset Management Company. Alternatively, claimant may approach the Bank to seek assistance on transmission of units.

For individual accounts (singly held or jointly held with joint sign rule), the deposit account can be closed only after DMF transmission is done in favor of nominee/claimant/survivor(s) as the case may be. For accounts with "Either or Survivor" sign rule, where the surviving holder(s) who wish to continue with the account have submitted the written request for deleting the deceased holder(s), the request is executed only once the DMF transmission is completed as per application submitted to AMCs by the survivor(s), and the Bank receives AMC confirmation on having updated the holding pattern from multiple holders to the surviving holders for the Bank to also update the linked DMF account pattern. Additionally, if the deceased account holder holds a linked Demat Account, documentation requirement as prescribed by National Securities Depositories Limited may be obtained from the nearest branch of Bank.

## 8. Delay in intimation of death of account holder

For cases wherein there is a delay of more than 3 months by the claimant(s)/survivors in intimating Bank about death of deceased customer, the claimant(s)/survivors are obliged to submit in writing about reason for such delay **(Annexure A4)**

## 9. Account of Missing Persons

As per the provisions of Section 108 of the 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, the nominee / legal heirs have to raise an express presumption of death of the subscriber before a competent court in India. If the court presumes that he/she is dead, then the claim in respect of a missing person can be settled on the basis of the same.

The Bank will process requests for balances, as follows and the below mentioned documents would be required in addition to details as indicated under section 3.1:

- Where the balance does not exceed the amount of Rs 5 lakhs: The Bank, upon receipt of a claim and after considering the circumstances, may release the balance to the nominee/ legal heir, upon receipt of the following documents, at the minimum:
  - Certified copy of a 'First Information Report' ("FIR") and non-traceable report from the police authorities; equivalent report issued by police /suitable authority may be collected for non-resident missing person
  - Duly signed, stamped and notarized Indemnity Bond (Annexure-A3)
- Where the balance exceeds the amount of Rs. 5 lakhs: The Bank, upon receipt of a claim and after considering the circumstances, will release the balance to the nominee/survivor/legal heir, upon receipt of the following documents, at the minimum:
  - Certified copy of the Order of the Competent Court in India supporting the presumption of death; and
  - The Bank will seek further documents, including where it remains unclear that the claimant is the sole claimant or that all persons concerned have not indemnified the Bank.

## 10. Legal Heir Matrix

For the purpose of completing the documentary requirements, please see the matrix below for details of legal heirs applicable to deceased account holder based upon the applicable personal law in India in line with the RBI Circular DBR No.Leg.BC.21/09.07.006/2015-16 dated July 1, 2015 and IBA Model Operational Procedure for Settlement of Claims of Deceased Depositors. It is clarified that in case of any conflict between and an order/certificate issued by an Indian Court/Authority and the below matrix, order/certificate issued by the Indian Court/Authority shall take precedence.

<b>HINDUS</b>	<p>a) Primary heirs of a Hindu male are:</p> <ol style="list-style-type: none"> <li>i. Son(s)</li> <li>ii. Daughter(s)</li> <li>iii. Wife</li> <li>iv. Mother</li> <li>v. Children of Predeceased children</li> <li>vi. Widow of predeceased son</li> <li>vii. Children of predeceased grand children</li> </ol> <p>c) In absence of Primary heirs, the Secondary heir(s) are:</p> <ol style="list-style-type: none"> <li>i. Father</li> <li>ii. (a) Brother and (b) Sister</li> <li>iii. (a) Brother's children (b) Sister's Children.</li> <li>iv. Father's parents.</li> </ol>	<p>b) Primary heirs of a Hindu Female are:</p> <ol style="list-style-type: none"> <li>i. Son(s)</li> <li>ii. Husband</li> <li>iii. Daughter(s)</li> <li>iv. Children of Predeceased Children</li> <li>v. Mother</li> </ol>
<b>MUSLIMS</b>	<p>a) Primary heirs of a Sunni Muslim are:</p> <ol style="list-style-type: none"> <li>i. Son(s)</li> <li>ii. Daughter(s)</li> <li>iii. Father</li> <li>iv. Mother</li> <li>v. Spouse (Husband/Wife)</li> </ol> <p>b) Primary heirs of a Shia Muslim are:</p> <ol style="list-style-type: none"> <li>i. Spouse (Husband/Wife)</li> <li>ii. Mother</li> <li>iii. Father</li> <li>iv. Son(s)</li> <li>v. Daughter(s)</li> </ol>	
<b>CHRISTIANS</b>	<p>a) Primary heirs of a Christian are:</p> <ol style="list-style-type: none"> <li>i. Spouse (Husband/Wife)</li> <li>ii. Son(s)</li> <li>iii. Daughter(s)</li> </ol>	
<b>PARSIS</b>	<p>a) Primary heirs of a Parsi male are:</p> <ol style="list-style-type: none"> <li>i. Wife (Widow)</li> <li>ii. Son(s)</li> <li>iii. Daughter(s)</li> <li>iv. Mother</li> <li>v. Father</li> <li>vi. Children of predeceased children</li> </ol>	<p>b) Primary heirs of a Parsi female are:</p> <ol style="list-style-type: none"> <li>i. Husband</li> <li>ii. Son(s)</li> <li>iii. Daughter(s)</li> <li>iv. Children of predeceased children</li> </ol>



**ANNEXURES**

**Annexure A1. Claim Application Form**

Date:

To,  
Citibank, N.A.

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

Re: Death of Account holder

Dear Sir/Madam,

This letter is regarding the following account/accounts/locker:

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

Held <sup>1</sup>

Individually by

Jointly by

By Account holder

(One Person Company/ HUF  
/Partnership Firm) through its  
Subscriber/Karta/Partners

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

I/We declare that account holder(s)/locker licensee(s) / \_\_\_\_\_

died on \_\_\_\_\_.

I/We, \_\_\_\_\_, \_\_\_\_\_ (Relationship to Deceased) of the

deceased, residing at \_\_\_\_\_

\_\_\_\_\_, and:

**A. For Joint accounts with Survivorship mandate where at least one survivor exists and this application form to be signed by all survivors**

I/We am the surviving account holder/locker licensee(s) of the captioned account(s). no \_\_\_\_\_

\_\_\_\_\_

<sup>1</sup> If you are a surviving account holder or a nominee, please only list the account or accounts for which you are the joint account holder or nominee and this application form to be signed by all survivors. Please put tick mark for applicable portions.

**Only for Accounts/lockers with Nominee**

I, \_\_\_\_\_ am the registered nominee of the captioned account(s)/locker no. \_\_\_\_\_ and I am over 18 years of age as of the date of this claim.

The nominee \_\_\_\_\_ of the captioned account(s)/locker, \_\_\_\_\_, is a minor as of the date of this claim. I, \_\_\_\_\_ am the person authorized to receive payment/contents of locker on his/her behalf.

- Note: you can only complete this application letter if you are the nominee of (i) an individually held account, or (ii) a joint account and there are no surviving account holders.

**B. Only For One Person Company Accounts**

I, \_\_\_\_\_ am the registered nominee for the above Account Holder Company.

**C. Only For HUF/Partnership Accounts**

I am one of the coparceners/members/partner (As applicable captioned Account holder HUF / Partnership firm) List all other (coparcener and members) / (partners and legal heirs of deceased partner) of Account Holder

HUF/partnership firm (Note: If there are more members/partners and legal heirs of deceased partner, please include the required information on a separate sheet and attach to this letter.)

<u>Name</u>	<u>Address</u>	<u>Status within Account Holder</u>

Please complete Annexure A2/A5 as applicable.

**D. For other accounts and Term Deposits<sup>2</sup>**

- I am the sole legal heir (as per the applicable laws of succession) of the deceased account holder(s)/locker licensee(s).
- I am one of the surviving holder/legal heirs (as per the applicable laws of succession) of the deceased account holder(s)/ locker licensee(s).

List all other legal heirs/surviving holder (Note: If there are more legal heirs, please include the required information on a separate sheet and attach to this letter.)

<u>Name</u>	<u>Address</u>	<u>Relationship to the Deceased</u>

<sup>2</sup> please put tick mark for applicable portions

<sup>3</sup> please put tick mark for applicable portions

Please also complete Annexure A-2.

Close the captioned account(s) and send the proceeds of the account balance(s) in name to address/bank account as indicated below:

RTGS  NEFT  Account to Account Transfer  Demand Draft  Foreign Currency Telegraphic Transfer (FCTT)

Beneficiary Name: \_\_\_\_\_ Beneficiary Bank: \_\_\_\_\_

Beneficiary Account Number: \_\_\_\_\_ IFSC/Swift/Routing code: \_\_\_\_\_

Beneficiary Address (incase of Cheque/Demand Draft):  
\_\_\_\_\_

Currency of transfer:

INR  USD  EURO  GBP  SGD  CAD  AUD (Foreign currency transfers are only applicable for FCNR & NRE Accounts)

*Note:* If you are a surviving account holder of a Term Deposit Account and you do not have a survivorship consent from all account holders in place for your account, you must also complete Annexure A-3 if you choose to pre-terminate the deposit.

[OR]

- Close the captioned locker and hand over contents of the locker to me.
- To close a locker you need to complete Annexure A-4.
  - If you are surviving locker licensee(s), you must complete Annexure A-3 along with the legal heirs of the deceased licensee(s) to effect surrender of the locker.

*Note:* Please note that in order to avail a new locker facility, you must complete the applicable locker hire form (existing locker licensee(s) or new applicant) and provide any documents required for locker facility. You must also note that providing locker facility is at sole discretion of Citibank and you will not hold Citibank liable in case your application is rejected for any reason.

[OR]

- Close the account and use the applicable account balance(s) to open a new account in my name.
- If you are a surviving account holder of a Term Deposit Account and you do not have a survivorship consent from all account holders in place for your account, you must also complete Annexure A-3 if you choose to pre-terminate the deposit.
  - Please note that in order to open a new account, you must complete the applicable account application form (existing account holder or new applicant) and provide any documents required for account opening. You must also note that opening of a new account is at sole discretion of Citibank and you will not hold Citibank liable in case your application is rejected for any reason.

[OR]

- Close the captioned account(s) and send a check for the amount of the applicable account balance(s) in name of Account Holder Company/HUF/Firm as indicated below.

Name:

Address:

Bank Details:

In connection with the submission of this letter application, I/We attest and confirm the following:

- I/We are over 18 years of age as of the date of this claim;
- there is no order of a court of law or any dispute regarding the account(s) that restrains the bank to to release moneys in the captioned account(s)/content of captioned locker(s);
- The information provided in this letter application is complete and accurate to the best of my knowledge, information and belief and I will be liable to compensate the Bank for any loss it may suffer as a result of any

incompletion or inaccuracy in this information.

- I/We will indemnify and hold the Bank harmless and free at all times, from any and all harm, expenses, liabilities, damages, claims and legal proceedings, including, without limitation, any attorney’s fees and costs, whether direct or indirect, which the Bank may suffer at any time as a consequence of, or arising out of taking or attempting to take, or refusing to take or omitting to take, actions based on the information provided by me in this letter application or otherwise in connection with this claim by me/us in this letter application or otherwise in connection with this claim.
- I/We confirm that I/We receive the payment from the Bank in trust for the benefit of the legal heir(s) and beneficiaries of the deceased i.e., such payment to me/us shall not affect the right or claim which any person may have against me/us. I/We confirm that I/We will be responsible to ensure that the amount is made available to such persons. Accordingly, I/we will ensure that the rights that any person has to the amount, are not prejudicially affected and I/We will be solely liable if the rights are so affected.

I/We also submit the following documents in support of this letter

application: 1. \_\_\_\_\_

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

3. \_\_\_\_\_

Signature \_\_\_\_\_

Name:<sup>7</sup> \_\_\_\_\_

\_\_\_\_\_

<sup>7</sup> Include additional rows for multiple claimants.

**Annexure A2. Declaration from the Nominee/Survivor - Account (DECEASED):**

To be used when the account has nomination or survivorship clause

Date:

To  
Citibank, N.A.

\_\_\_\_\_

Re.: Account No.: \_\_\_\_\_ / Locker No.: \_\_\_\_\_

Dear Sirs,

The captioned account at your branch is in the name(s) of the account holder(s) named below:

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

I, hereby, advise that the account holder(s)/subscriber of Account holder Company, died on \_\_\_\_\_

I, \_\_\_\_\_, son/daughter/wife of \_\_\_\_\_ residing at

\_\_\_\_\_ state as follows\*:

- I am the registered nominee in the captioned account.  
[OR]
- I am the person authorized to receive payment on behalf of Master/Miss who is the nominee in the above account and is a minor as on the date of this claim.  
[OR]
- I/We are the Survivor(s) and joint holder(s) in the captioned account(s),  
[OR]
- I am the registered nominee for the above Account Holder Company.

**A. To be filled only for individual accounts)\***

- Please settle the balance in the account in my/our name(s).  
[OR]
- Please delete the name of \_\_\_\_\_ from the account and continue the account in my/our name(s).

**B. To be filled for One Person Company Account)\***

- Please allow me to operate the Account as subscriber of the Account Holder Company  
[OR]

Please settle the balance in the account in the name of the Account Holder Company.

There is no order of a court of law or any dispute on account of which the Bank may not make such payment to me. I/We confirm that I/We receive the payment from the Bank in trust for the benefit of the legal heir(s) and beneficiaries of the deceased. I/We confirm that I/We will be responsible to ensure that the amount is made available to such persons. Accordingly, I/we will ensure that the rights that any person has to the amount, are not prejudicially affected and I/We will be solely liable if the rights are so affected.

Yours faithfully

\_\_\_\_\_  
(Signature of registered nominee / survivor / joint account holder)

\_\_\_\_\_  
(Name of signee)

*\* Please tick mark as applicable*

**Annexure A3. Indemnity form for Deceased/Missing persons**

To be executed by all the legal heirs of the deceased/missing person and duly stamped as per the Stamp Act applicable to the State where it is executed

(Matter not applicable in a particular case should be struck out and the striking out initialed by all the parties)

**THIS INDEMNITY** is made and executed at (location address) \_\_\_\_\_, on this \_\_\_\_\_

day of \_\_\_\_\_ 20\_\_ by the following (collectively referred to as the “**Obligors**” hereafter, which shall, unless it be repugnant to the meaning or context thereof, be deemed to mean and include their respective heirs, assigns, executors, administrators and legal representatives):

S. No.	Name	Address	Relationship to Account Holder/Locker Licensee(s) <sup>8</sup>
1.			
2.			
3.			
4.			
5.			
6.			

IN FAVOR OF: Citibank, N.A.

**WHEREAS:**

(i) The following account holder(s)/locker licensee(s):

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

holding the following account(s)/locker(s) with the Bank:

Individual Account(s)/locker(s)                       Joint Account(s)/locker(s)

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

has/have:

- died on (date) \_\_\_\_\_, and left no will
- not been traceable and hence presumed dead under the provisions of the law, and left no will

(ii) The Obligors are the surviving legal heir(s) according to the law of intestate succession, applicable to the deceased Account holder

(iii) The Obligors have approached the Bank and have requested the Bank to release the funds in the account(s) of the deceased/missing account holder or surrender the locker and hand over contents of locker to the following persons as mentioned in table below, without furnishing the bank with a succession certificate, or letters of administration or probate order.

<sup>8</sup> please also mention if joint holder/survivor in account

NAME OF OBLIGOR	OBLIGOR NO.	AMOUNT (Only for Accounts)

- (iv) The Obligors represent and warrant the following:
  - a. There are no claimants other than the Obligors;
  - b. The Obligors have commonly agreed, and have no objection, to the person named in (iii) above receiving the proceeds of the accounts of the deceased/missing account holder or contents of locker held by the deceased/missing locker licensee(s);
  - c. There is no dispute, existing or threatened, or pending litigation on account of which the Bank may not act as requested,
  - d. The Bank may rely on the truth and accuracy of the information provided herein to release the funds in the account(s)/surrender and hand over contents of locker in the manner requested without insisting on production of letters of administration, succession certificate and probate order from the competent court in India.
- (v) The Obligor as named in (iii) above hereby represents, declares and confirms that he/she will receive the payment from the Bank in trust for the benefit of the legal heir(s) and beneficiaries of the deceased i.e., such payment to the person named in (iii) above shall not affect the right or claim which any person may have against him/her and he/she confirm that he/she will be responsible to ensure that the amount is made available to such persons. Accordingly, the person named in (iii) above will ensure that the rights that any person has to the amount, are not prejudicially affected and he/she will be solely liable if the rights are so affected.

**NOW, THEREFORE,**

1. The Bank has agreed to the request of the Obligors, based on the above information and in reliance on the foregoing representations and warranties, to pay the funds standing to the credit of the aforesaid account(s) of the deceased/missing account holder or hand over contents of locker as directed in clause (iii) above, in consideration for which the Obligors hereby jointly and severally agree and undertake to indemnify and hold the Bank harmless and free at all times hereafter against any and all future claims that may be made by any person of whatsoever nature or character or identity, and from any and all harm, expenses, liabilities, damages, claims and legal proceedings, including, without limitation, any attorney’s fees and costs, whether direct or indirect, which the Bank may suffer at any time as a consequence of, or arising out of taking or attempting to take, or refusing to take or omitting to take, actions based on the information provided by the Obligors in this letter application or otherwise in connection with this claim.
2. Without prejudice to the foregoing, the Obligors further jointly and severally confirm that in case any claim is received by the Bank in respect of the amounts disbursed/contents of locker handed over in connection with this claim, then on the written demand of the Bank, and without any protest or demur, the Obligors shall deposit the same with the Bank.

**IN WITNESS WHEREOF,** the Obligors have signed this indemnity at the place and on the day, month, and year first written above in the presence of the following witnesses:

**WITNESSES:**  
1. \_\_\_\_\_

**OBLIGORS:**  
Obligor 1: \_\_\_\_\_



NAME: \_\_\_\_\_

Obligor 2: \_\_\_\_\_

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

Obligor 3: \_\_\_\_\_

NAME: \_\_\_\_\_

Obligor 4: \_\_\_\_\_

**Annexure A4. Declaration from the Claimant/Survivor - delay in intimation of death**

Date:

To  
Citibank, N.A.

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

Re.: Account No.: \_\_\_\_\_

Dear Sirs,

The captioned account at your branch is in the name(s) of the account holder(s) named below:

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

We declare that the account holder(s), died on \_\_\_\_\_

I, \_\_\_\_\_, son/daughter/wife of \_\_\_\_\_ residing at \_\_\_\_\_ state as

follows:\* (please tick whichever is applicable)

- I am the registered nominee/survivor in the captioned account. [OR]
- I/We are the legal heirs of the deceased account holder.

I/We state that the Bank has been informed by me/us about death of the account holder on \_\_\_\_\_(date) and this information was not provided to the bank by me/us due to \_\_\_\_\_(reason).

Please settle the balance in the account as per the claim letter by me/us. There is no order of a court of law or any dispute on account of which the Bank may not do so.

Yours faithfully

\_\_\_\_\_  
(Signature of registered nominee / survivor / joint account holder)

\_\_\_\_\_  
(Name of signee)

**Annexure A5. Inventory Format**

Safety Deposit Locker Hired from CITIBANK, N.A. (Section 45ZE (4) of the Banking Regulation Act, 1949)

The following inventory of contents of Safety Locker No. \_\_\_\_\_ located in the Safe Deposit Vault of \_\_\_\_\_, \_\_\_\_\_ Branch at \_\_\_\_\_.

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

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

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

(iii) \_\_\_\_\_ was taken

on this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_.

S. No.	Description of Articles in Safety Locker	Other Identifying Particulars, if any

For the purpose of inventory, access to the locker was given to the Nominee/and the surviving licensee(s): (please tick )

whichever is applicable)

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

A. The above inventory was taken in the presence of:

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

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

Signature: \_\_\_\_\_

2. Shri/Smt. \_\_\_\_\_ (Survivor of joint holders)

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

Signature: \_\_\_\_\_

3. Shri/Smt. \_\_\_\_\_ (Survivor of joint holders)

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

Signature: \_\_\_\_\_

B. Witness(es) with name, address and signature: *(please tick whichever is applicable)*

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

We, Shri/Smt. \_\_\_\_\_ (Nominee), Shri/Smt. \_\_\_\_\_ and \_\_\_\_\_, the survivors of the joint licensee(s),

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 . \_\_\_\_\_ (Nominee)

Signature \_\_\_\_\_ Date &

Place \_\_\_\_\_

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

Signature \_\_\_\_\_

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

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

Signature \_\_\_\_\_

**Annexure A6. Declaration-cum-Indemnity w.r.t change of Karta in the Account**

To duly stamped as per the Stamp Act applicable to the State where it is executed

I/We do hereby solemnly affirm and sincerely state as follows:

I/We inform you that “Mr. (\*)\_\_\_\_\_” passed away on \_\_\_\_\_ and he was the Karta of the \_\_\_\_\_(Name of the HUF) holding Account No. \_\_\_\_\_ with \_\_\_\_\_ branch of Citibank, N.A

I/We inform you that the following are the only living coparceners/members of the \_\_\_\_\_(Name of the HUF) and that there are no other coparceners/ members for the said HUF:

Sr. no	Name	Age (years)	DOB	Status (Member/ Coparcener)

I/We declare that (please tick as applicable)

The said HUF has been dissolved and we request you to Close the captioned account and send balance amount of the applicable account balance(s) in the name of \_\_\_\_\_ to \_\_\_\_\_<sup>9</sup>, as also directed in Annexure A1. I/We understand that the disbursal of the balance amount is subject to our submission of documents as required by the Bank.

[OR]

The said "HUF" has not been dissolved and that it continues to survive after the death of Mr. (\*). I /We further inform you that “Mr. (#) \_\_\_\_\_” is the senior most coparcener of the HUF/ is the new Karta of the said HUF and I /We authorize him and have no objection to his operating the said account, and to deal with all matters pertaining to the affairs of the "HUF". I/We further confirm and agree to be bound by all documents and terms and conditions applicable to the account and its operation as may have been signed at the time of account opening.

I/We have, therefore, approached you with a request to close the account as directed above or replace the name of the deceased Karta with the name of the new Karta “Mr. (#) \_\_\_\_\_” for which I /We execute an

indemnity as is herein contained and on relying on the information herein given by us believing the same to be true.

In consideration thereof my/our request to close the account/replace the name of the Karta in the above-mentioned account in the place of deceased Karta, I/We hereby agree and undertake to indemnify and keep indemnified, saved, defended, harmless the Bank and its employees for all time hereafter against all losses, costs, claims, actions, demands, risks, charges, expenses, damages, etc., whatsoever that the Bank and its employees may suffer and/or incur in this regard.

I/We declare and undertake that this Declaration-cum-Indemnity shall be binding to all our successors, employees, agents, executors and administrators.

**IN WITNESS WHEREOF** THE said "Mr. (#) \_\_\_\_\_" has here unto set their respective hands and seals this \_\_\_\_\_ day of \_\_\_\_\_. Signed and delivered by the said applicant.

(Name of the Karta)

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

Name & Address of coparceners and/ or members of the HUF

Signature of the coparceners and / or members of the HUF

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

\_\_\_\_\_

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

\_\_\_\_\_

Witnesses Name and Address [Mandatory]

Witnesses Signature

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

\_\_\_\_\_

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

\_\_\_\_\_

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

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

(\*) = Name of the deceased Karta [Unit Holder]

(#) =Name of the new Karta

(\$ ) = Name of the members of HUF

<sup>9</sup> Mention details for disbursal of funds

**Annexure A7. No Objection Letter**

To be used for cases with multiple legal heirs in proof of legal representation

Date:

Citibank, N.A.

\_\_\_\_\_

\_\_\_\_\_

Re: No Objection for disbursement of funds/release of locker contents

Dear Sir or Madam,

This letter is regarding the following account(s)/locker:

\_\_\_\_\_

\_\_\_\_\_

held<sup>10</sup>

individually  
by

jointly

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

We declare that following account holder(s)/locker licensee(s):

\_\_\_\_\_

\_\_\_\_\_

have died on \_\_\_\_\_.

Vide probate order/succession certificate/legal heir ship certificate/letters of administration dated [.] the following have been recognized as legal heirs/executors of above deceased by \_\_\_\_\_<sup>11</sup>

Sr. no	Name	Age (years)	Relationship with Deceased

We hereby confirm our no Objection to bank for disbursing funds in the captioned account of deceased account Holder or release contents of locker in captioned locker of locker licensee(s) to the following persons. We agree and confirm that we shall not hold Citibank responsible or liable at any time in this regard.

<sup>10</sup> please put tick mark for applicable portions

<sup>11</sup> Mention details of issuing authority

Name	Amount (in Rs.) (Only for Account)

Yours faithfully<sup>12</sup>

Signature of all legal heirs<sup>13</sup>

Name of all legal heirs

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

\_\_\_\_\_

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

\_\_\_\_\_

3. \_\_\_\_\_

\_\_\_\_\_

<sup>12</sup> Must be signed by all legal heirs named in legal representation proof;

<sup>13</sup> Please add more rows in case of more than 3 legal heirs



**Annexure A8. Declaration for opening of estate account**

Date

To

Citibank, N.A.

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

**Sub:** Opening of an Estate Account for Mr. / Mrs. \_\_\_\_\_

**Ref:** My/Our letter dated \_\_\_\_\_ informing the death of Mr./Mrs./Ms. \_\_\_\_\_

Dear Sirs,

This is in furtherance to (i) the above referred letter addressed by me/us to the Bank and (ii) the clarification I/we received from \_\_\_\_\_ about the process applicable for permitting the pipe line flows of credit in the name of Mr./Mrs./Ms.\_\_\_\_ (“Account holder”), who held an account [Number: \_\_\_\_\_ ] with yourbank.

I/We would request you to open an estate account in the name of the above mentioned Account Holder for the sole purpose of facilitating the credits that are expected to be received in the name of Mr./ Mrs./Ms.\_\_\_\_\_.

I / We understand, agree and acknowledge that:

- i. Mr./Mrs./Ms. \_\_\_\_\_ (“Account Holder”) has died on \_ and I/We have

informed the Bank about the death of Account holder with a request dated \_\_\_\_\_ to open the Estate Account in the name of Account holder

- ii. I/We shall adhere to the Bank’s extant Policy and documentation requirements for settling the balance proceeds in the Estate Account in favor of legal heir(s).
- iii. I/We shall ensure full disclosure of the details of all legal heirs (of Mr./Mrs./Ms. \_\_\_\_\_) are submitted to Bank .
- iv. All instruments standing in the name of Mrs. \_\_\_\_\_ to the account of Late Mr/Mrs./Ms. \_ will be credited to this account;
- v. No debits or other operations will be allowed in this account;
- vi. I/We shall not claim any right over the funds and/or operations at any time, pending settlement/closure of the account as per process stipulated by Bank;
- vii. The final settlement proceeds of the Estate account standing in the name of Mr./Mrs. /Ms. \_\_\_\_\_ shall be done by the Bank in favor of legal heir(s), after receipt of the death claim documentation stipulated by the Bank.

I/We declare that I/we am/are making the aforesaid declaration solemnly and sincerely believing the same to be true and knowing fully well that based on our specific request, statements, declarations, Citibank has agreed to extend the above facility.

I/ we request you to update following details for correspondence –

Address – \_\_\_\_\_

Telephone number – \_

Email - \_\_\_\_\_

Thanking You,

Yours sincerely

Name: \_\_\_\_\_, Signature \_\_\_\_\_

Name: \_\_\_\_\_, Signature \_\_\_\_\_

Name: \_\_\_\_\_, Signature \_\_\_\_\_

Name: \_\_\_\_\_, Signature \_\_\_\_\_

**Annexure A9. Declaration cum Indemnity for opening of estate account**

Date  
To  
Citibank, N.A.

**Sub:** Opening of an Account in the name Estate of Late [.]

Dear Sirs,

I/We would request you to open an estate account in the name of "Estate of Late (deceased)" ("Estate account") basis probate order dated [.] issue by the Hon'ble [.] in favour of [.] \_\_\_\_\_ ("Probate Order").

I / We understand, agree and acknowledge that:

- i. Mr./Mrs./Ms. \_\_\_\_\_ ("Deceased") has died on \_\_\_\_\_

and I/We have informed the Bank about the death of Deceased on [ ] with a request dated \_\_\_ to open the Estate Account in the name of "Estate of Late (Deceased)"

- ii. I/We shall adhere to the Bank's extant Policy and documentation requirements for settling the balance proceeds in the Estate Account.
- iii. Vide probate order dated [ ] issued by the Hon'ble [ ], I/We have been appointed as executor(s) of will of the deceased. Accordingly, the signature rule of the estate account will be \_\_\_\_\_
- iv. I/We hereby assure, agree, represent to the Bank that all transactions including credit, debits, etc., in the estate account shall be done by me/use strictly as per the probate order and will of deceased.
- v. The final settlement proceeds of the Estate account standing in the name of Mr./Mrs. /Ms. \_\_\_\_\_ shall be done by the Bank, after completion of all requirements as stipulated under the Deceased Depositor's Policy of the Bank.

I/We declare that I/we am/are making the aforesaid declaration solemnly and sincerely believing the same to be true and knowing fully well that based on our specific request, statements, declarations, Citibank has agreed to extend the above facility.

I/We understand, agree, accept and acknowledge that

- i. the Bank has agreed to my/our request to open above mentioned estate account, based on the above information and in reliance on the foregoing representations and warranties, to operate the estate account, in consideration for which I/We hereby jointly and severally agree and undertake to indemnify and hold the Bank harmless and free at all times hereafter against any and all future claims that may be made by any person of whatsoever nature or character or identity, and from any and all harm, expenses, liabilities, damages, claims and legal proceedings, including, without limitation, any attorney's fees and costs, whether direct or indirect, which the Bank may suffer at any time as a consequence of, or arising out of taking or attempting to take, or refusing to take or omitting to take, actions based on the information provided by the me/us in this declaration cum indemnity or otherwise in connection with opening and operation of the estate account. The Bank may pursuant to a written demand call on the undersigned to make good any claim pursuant to this indemnity and the undersigned shall without any protest or demur, deposit such amounts as may be claimed by the Bank.
- ii. this Declaration-cum-Indemnity shall be binding to all our successors, employees, agents, executors and administrators.

Thanking You,

Yours sincerely,

**Name:** \_\_\_\_\_,

**Signature** \_\_\_\_\_

**Name:** \_\_\_\_\_,

**Signature** \_\_\_\_\_

**Name:** \_\_\_\_\_,

**Signature** \_\_\_\_\_

**Name:** \_\_\_\_\_,

**Signature** \_\_\_\_\_