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Policy on Settlement of Claims in Respect of Deceased Depositors

Part 1: Introduction

Delays in settlement of claims by legal heirs of deceased constituents of banks cause considerable hardship to dependent legal heirs. Claims by legal heirs could be in respect of deposits, safe custody articles or contents of lockers. With a view to removing the hardships faced by Common Person, the RBI Committee on Procedures and Performance Audit on Public Services (CPPAPS) had suggested that the Reserve Bank of India may issue comprehensive guidelines in the matter and IBA may be asked to draft and circulate a comprehensive model operational procedure, which could be used by banks for settlement of claims of deceased depositors and Safe custody articles

The Reserve Bank of India vide its Circular No. DBOD.No.Leg.BC.95 /09.07.005/2004-05 dated 9th June, 2005 had issued detailed guidelines for evolving simplified procedure for settlement of claims in respect of deceased depositors. The CPPAPS had also made recommendations for easy operation of lockers. Taking into consideration these recommendations RBI had issued detailed guidelines in respect of Safe Deposit Lockers and Safe Custody Articles emphasizing need for a simplified procedure for settlement of claims in respect of Safe Deposit Locker/ Safe Custody Articles Facility in the event of death of the depositors(s) vide its Circular DBOD.No.Leg.BC.78/09.07.005/2006-07 dated April 17, 2007.

In February 2006, IBA had circulated Model Operational Procedure covering settlement of claims in deceased deposit accounts. This revised Model Operational Procedure incorporates the subsequent RBI guidelines on settlement of claims in safe deposit locker/safe custody articles facility also. This model operational procedure will be applicable to the deceased claims in deposit accounts falling within the threshold limit (member banks to determine the threshold limit keeping in view their risk management policy). Deceased claims within the threshold limit will be settled against indemnity by legal heirs of the deceased without any legal representation in the absence of nomination or mandate given by deceased depositor(s). The drafting committee could not arrive at a similar threshold risk limit for settlement of claims in a deceased safe deposit locker/safe custody article account for settlement without legal representation considering the fact that value of assets remains unknown. It is left to the discretion of the member banks to evolve a customer friendly approach in such cases as envisaged by the RBI.

In April 2014, IBA had circulated Model Operational Procedure covering Claims of Deceased Depositors & Return of Articles in Safe Deposit Lockers/ Safe Custody.

Accordingly, to have a streamlined approach for dealing with deceased claim, policy has been formulated as per Model Operational Procedure for Settlement of Claims of Deceased Depositors & Return of Articles in Safe Deposit Lockers/ Safe Custody dated April 2014 and contents of the policy is broadly mentioned as below:

General Guidelines

Upon the death of an account holder, the authority given by the account holder to the Bank to pay cheques either drawn by the account holder or his/her power of attorney holder stands revoked.

It is not necessary that the Bank should have received a formal notice of the account holder's death. Information like announcement of the death of the account holder in the newspaper can also be a sufficient notice. Branches should not, however, act upon mere rumour and the facts should be ascertained.

On receipt of the notice / information of death, the date of death, the source information etc. should be recorded on the Account Opening Form and Customer Master, Account Details, Signature Records of the account, duly authenticated / authorised by the Operations Head / Branch Head. A copy of the AOF with the notice as above should be filed with the other deceased claim documents. This will however apply only where the AOFs are available at the branch.

All the cheques drawn by the deceased account holder either singly or jointly with other account holder as well as by the power of attorney, if any, should be returned with the reasons / remarks 'Drawer Mr./Mrs./Ms. _____ deceased' or 'One of the Drawer Mr./Mrs./Ms. _____ deceased'.

Original Death Certificate (issued by the Municipal Authorities / Tahsildar or Registrar of Births and Deaths) should be called for and a certified copy held on record, before initiating the process of payment of balance in the account of the deceased or deleting the name from the account holder, as the case may be.

On receipt of information of the death of the account holder(s), the authority given by the account holder(s) to the Bank to pay cheques either drawn by him/her or issued by his/her mandate / power of attorney holder stands revoked. The future credits in the name of the deceased account holder(s) also should not be permitted in the account.

The guidelines for settlement of claims in respect of deceased depositors are given in the following paragraphs. The guidelines take into account the related requirement of the RBI and a common Model Operational Procedure (MOP) in this regard developed by IBA for adoption by all the member banks.

In order to settle the deceased claims within the prescribed timelines, branches are advised to provide the claim forms for settlement of claims of the deceased accounts, to any person/s who is/are approaching the branches for forms.

The Claim Forms are also made available on our Bank's Website under 'Download Forms' Section under 'Claim Forms'

The branch should exercise due care and caution in ascertaining the identity of nominee through appropriate documentary evidence / details recorded with the branch / enquiries / field verification. Branch should check the nominee details / joint holder details for any modifications / additions carried out post the demise of the account holder and in case of discrepancy, refer the same to the controllers for further guidance

Where the amount involved is large and all the legal heirs of the deceased account holder(s) do not join in indemnifying the Bank or in cases where there is doubt about genuineness of the claimant/s being the only legal heir/s of the depositor(s), Succession Certificate may be called for from the legal heirs of the deceased depositor towards settlement of the claim and the balance should be paid accordingly.

While settling the claim in favour the survivor(s) / nominee, it should be made clear to the survivor(s) / nominee that he / she / they would be receiving the payment from the Bank as a trustee of the legal heirs of the deceased depositor. Such payment to survivor(s) / nominee shall not affect the right or claim which any person may have against the survivor(s) / nominee to whom the payment is made. The Bank is not bound to take notice of claim of any person, other than the survivor / nominee. Any other person having the right or claim on the amount will have to exercise it against the survivor / nominee. Accordingly, if on the death of the depositor, a survivor / nominee and the legal heir(s) make their claims simultaneously, the branch may advise the legal heir to bring a competent court injunction restraining the Bank from effecting payment to the nominee. In the event of the failure to do so, the settlement should be made in favour of the survivor / nominee within the period stipulated by Reserve Bank of India. In other words, there should be no order from the competent court restraining the Bank from making the payment from the account of the deceased and settling the claim in favour of the survivor(s) / nominee.

In case nominee is illiterate to execute the deceased claim settlement formalities, adequate precautions should be taken upon the individual circumstances, to protect the customer's as well as the Bank's interest while conducting dealing with settlement formalities for such accounts. Additionally, during completion of formalities by illiterate customer, the terms & conditions and detailed process should be explained in detail orally by reading out the relevant paras from forms/formats. A confirmation / certificate to this effect should be obtained as per the Bank format. There is no hard and fast rule laid down in law as to which thumb is to be used for affixing the thumb impression of a male or a female. However, in our Bank the convention of obtaining Left Hand Thumb impression of a male and Right Hand Thumb impression of a female may be followed.

Accounts of persons signing in vernacular languages not easily recognisable by any of the staff members or persons with unsteady hand should be dealt with similar restraint and caution.

Visually challenged / impaired (blind) persons are legally competent to enter into a contract. However, given the operational difficulties and risks involved, claimant being visually challenged persons should be settled by exercising due caution. As a matter of precaution, Visually impaired person should visit the branch personally for completion of formalities. He /she should sign or affix thumb impression on the respective forms in presence of bank official and a witness known to the Bank and the client. Additionally, during completion of formalities by visually impaired claimant, the terms & conditions and detailed process should be explained in detail orally by reading out the relevant paras from forms/formats. A confirmation / certificate to this effect should be obtained as per the Bank format. The details should always be confirmed orally with the visually impaired person and such transactions should be made in the presence of a witness who should sign the voucher / cheque as a witness. The details and the signature of the witness should be recorded on the face of the formats.

On receipt of information of the death of a hirer of a locker, suitable noting should be made in the relative records of Safe Deposit Locker Register and Signature Card with the date and source of the information, under the signature of the custodian. The Death Certificate should be called for, verified and suitable note made on the branch records. As a further precaution, the locker should be sealed and a suitable note displayed on it. Overdue rent, if any should be recovered before admitting / settling the claim. Diligent effort should be made to find out if there is any order from a competent court restraining the Bank from giving access to the locker of the deceased. It should be made clear to the survivor / nominee that access to locker / safe custody articles is given to them only as a trustee of the legal heirs of the deceased locker hirer i.e., such access given to him shall not affect the right or claim which any person may have against the survivor / nominee to whom the access is given.

Payment of interest on matured deposits maybe paid to the claimants of term deposits of deceased account holder/s as per the Bank's general policy for payment of interest on overdue term deposits.

In case of deceased claim settlement without nomination/survivorship clause and without legal representation, the detailed information on the sureties, to arrive at their worth should be obtained.

Sureties, who are the relatives of the deceased, may be accepted, provided they are not directly involved as claimants and are considered individually or jointly good for the amount involved. The sureties have to sign the Letter of Indemnity along with Claimants as per prescribed format. The Letter of Indemnity will be stamped according to the Stamp Act in force in the respective State

A legal representation is one that is granted by a Court of Law entitling the legal heirs of the deceased account holder to collect the debts/securities or assets of the deceased. The following documents represent different forms of legal representation:

- Succession Certificate
- Will probated by the competent Court
- Letter of Administration
- Order of the Administrative General attached to the High Court

For verifying the genuineness of the court order and Succession Certificate, the branch should ask for the certified (court) copy of the court order and Succession Certificate. Additionally, if required, the branch may also take assistance of a local empanelled advocate and confirm the genuineness of the order by verifying the court records.

Where a Succession Certificate is issued by a competent Court, the same will prevail over the nomination. Since the Succession Certificate satisfies the need of obtaining a valid legal representation, the branch may settle the claim at its end without referring to the delegation of powers.

Guidelines in respect of tax saver term deposit is by Ministry of Finance vide Notification No. 203/2006 [F. No. 142/26/2006-TPL] dated 28.07.2006 and the relevant para is reproduced below -

“Provided that in the event of death of the first holder of the deposit in a case of a joint holder type deposit, the other holder of the deposit shall be entitled to encash the term deposit before its maturity by making an application to the branch manager of the bank, supported by proof of death of the first holder of the deposit.”

The term deposit may be closed before maturity and the proceeds should be paid to claimant following extant guidelines

Part 2 – Guidance to the customers on advantages of nomination facility / survivorship mandate

2.1 Nomination facility

- (i) **Nomination Facility – an ideal tool to mitigate hardships of common persons in settlement of claims in the event of death of the account holder.**
- (ii) Nomination facility simplifies the procedure for settlement of claims of deceased depositors as banks get a valid discharge by making payment of the balance outstanding in a depositor's account at the time of his death or delivering contents of locker or articles kept in safe custody to the nominee.
- (iii) Nomination is optional for bank customers. It is therefore necessary that nomination facility is popularized, and customers are made aware of its advantages while opening a deposit account or opting for the lockers.
- (iv) **Branch should inform account holder about the availability of nomination as a voluntary facility and recommend his/her availing the option. Nomination facility, if availed, would ensure smooth settlement of claim to the nominee.**
- (v) **It should also be made clear to the depositor(s) that nomination is introduced solely for the purpose of simplifying the procedure for settlement of claims of deceased depositors and nomination facility does not take away the rights of legal heirs on the estate of the deceased. The nominee would be receiving the claim settlement proceeds from the bank as a trustee of the legal heirs.**

Nomination Facility -Guidelines to be followed by Bank

The Banking Companies (Nomination) Rules, 1985 have been framed in terms of Sections 45 ZA to 45 ZF of the Banking Regulation Act, 1949.

1. Deposit Accounts

- (i) Bank will allow Nomination facility only to individuals, including a sole Proprietary concern, A/C holder.
- (ii) There cannot be more than one nominee in respect of single / joint deposit account.
- (iii) Bank may allow variation/cancellation of a subsisting nomination by all the surviving depositor(s) acting together. This is also applicable to deposits having operating instructions —Either or Survivor
- (iv) In case of a joint deposit account, the nominee's right arises only after the death of all the depositors.
- (v) Attestation by two witnesses is not required, where account holders are literate and are signing on the Nomination Form. Only where the account holder is affixing thumb-impression, attestation is required. (Ref :DBOD.No.Leg.BC.83/09.07.005/2010-11 dated 30-Mar-2011)

2.2. Survivorship

- (i) A joint account opened as **"Either or Survivor" or "Anyone or Survivors" or "Former or Survivor" or "Latter or Survivor"** will permit the surviving account holder(s) to have unimpeded access to the credit balance in the account for withdrawal if one of the co-account holders dies.
- (ii) If the mandate of survivorship is given / provided, the survivor(s) can give a valid discharge to the bank in the case of **"Either or Survivor" / "Anyone or Survivors" and "Former or Survivor" / "Latter or Survivor" joint accounts.**

- (iii) **In short, payment to survivor(s) can be made in the normal course subject to the only rider that there is no order from a competent court restraining the bank from making such payment.**

2.3 Customer Guidance and Publicity

This document also aims at creating greater awareness amongst depositors about the advantages of availing "nomination" facility offered by banks or giving operational mandates like "Either or Survivor", etc. when accounts are opened in joint names

Bank may bring out pamphlets and other publicity materials incorporating details of operational procedures for settlement of claims of deceased depositors for distribution amongst depositors.

Bank may give wide publicity and provide guidance to deposit account holders on the advantages of the nomination facility and the survivorship clause. It should be highlighted in the publicity material that in the event of the death of one of the joint account holders, the right to the deposit proceeds does not automatically devolve on the surviving joint deposit account holder/s, unless there is a survivorship clause.

Part 3 – Settlement of claims in various types of accounts / Facilities

3.1. Single Account with or without nomination

3.1.1 Savings Account/Current Account

With Nomination:

The balance outstanding will be paid to the nominee on verification of his/her identity (officially valid documents) and proof of death of depositor.

Without Nomination:

The balance outstanding will be paid to the legal heirs (or any one of them as mandated by all of the legal heirs) on verification of the authority of the legal heirs and proof of death of depositor.

3.1.2. Term Deposit Account

With Nomination:

The balance outstanding will be paid to the nominee on verification of his/her (officially valid documents) and proof of death of depositor on maturity of deposit.

Without Nomination:

The balance outstanding will be paid to the legal heirs (or any one of them as mandated by all the legal heirs) on verification of the authority of the legal heirs and proof of death of depositor on maturity of deposit.

3.1.3. Premature termination of Term Deposit Account

With Nomination:

Premature termination of term deposit account as per terms of contract will be permitted at the request of the nominee on verification of his/her identity (officially valid documents) and proof of death of depositor.

Without Nomination:

Premature termination will be permitted on joint request by all legal heirs (or any of them as mandated by all the legal heirs) as per the terms of the contract on verification of the authority of the legal heirs and proof of death of depositor.

Interest on Overdue Deposits

Payment of interest on matured deposits maybe paid to the claimants of term deposits of deceased account holder/s as per the Bank's general policy for payment of interest on overdue term deposits.

3.1.4. Safe Deposit Lockers

With Nomination:

The nominee will be allowed to access the locker and remove the contents on identification (officially valid documents) and verification of proof of death of locker hirer. Before permitting the nominee to remove contents of the Safe Deposit Locker, the bank would prepare an inventory of the articles in the presence of nominee(s) and two independent witnesses. Form for taking inventory is enclosed as Annexure – 7.

Without Nomination:

Legal heir(s) of the deceased locker hirer or a person mandated by the legal heir(s) will be allowed to access the locker and remove the contents on verification of proof of death of locker hirer. The legal heir(s) will have to produce documents to establish his / their identity. Before permitting legal heir(s) to remove contents of the Safe Deposit Locker the bank would prepare an inventory of the articles in the presence of legal heir(s)/mandate holder and two independent witnesses. Form for taking inventory is enclosed as Annexure – 7(a).

3.1.5. Safe Custody Article/s

With Nomination:

Safe custody article/s will be delivered to the nominee on (officially valid documents) and verification of proof of death of depositor. Before permitting nominee to remove contents of the Safe Deposit Articles, the bank would prepare an inventory of the articles in the presence of nominee and two independent witnesses. Form for taking inventory is enclosed as Annexure – 8.

Without Nomination

Safe custody article/s will be delivered to the legal heir(s) or a person mandated by the legal heir(s) on establishing his / their identification and verification of proof of death of the depositor. Before permitting legal heir(s) to remove contents of a Safe Custody Articles the bank would prepare an inventory of the articles in the presence of legal heir(s) /mandate holder and two independent witnesses. Form for taking inventory is enclosed as Annexure – 8(a).

3. 2. Joint Account with or without nomination and without survivorship mandate (operated jointly)

3.2.1. Savings Account/Current Account

With Nomination:

- a) In the event of death of one (or more but not all) of the joint account holders, the balance outstanding will be paid jointly to survivor(s) and the legal heirs of the deceased joint account holder (or any of them as mandated by all the legal heirs) against their joint claim on verification of the authority of the legal heirs and proof of the death of the depositors.

- b) In the event of death of both / all joint account holders, the balance outstanding at the time of death of the depositors will be paid to the nominee on verification of his identity (officially valid documents) and proof of death of depositors

Without Nomination:

- a) In the event of death of one (or more but not all) of the joint account holders, the amount outstanding will be paid jointly to survivor(s) and the legal heirs of the deceased account holder (or any one of them as mandated by all the legal heirs) against their joint claim on verification of the authority of legal heirs and proof of death of depositor.

- b) In the event of death of both/ all joint account holders, the balance outstanding will be paid jointly to the legal heir(s) of all the deceased depositors (or any of them as mandated by all the legal heirs) on verification of authority of the legal heirs and proof of death of the depositors.

3.2.2. Term Deposit Account

With Nomination:

- a) In the event of death of one (or more but not all) of the joint account holders, the balance outstanding will be paid jointly to survivor(s) and the legal heirs of the deceased joint account holder (or any one of them as mandated by all the legal heirs) on verification of identity of the legal heirs and proof of death of the depositor on maturity of the deposit.
- b) In the event of death of both / all the joint account holders, the balance outstanding at the time of death of the depositors will be paid to the nominee on verification of his/her identity (officially valid documents) and the proof of death of depositors on maturity of the deposit.

Without Nomination:

- a) In the event of death of one (or more but not all) of the joint account holders, the balance outstanding will be paid jointly to the survivor(s) and the legal heir(s) of the deceased joint account holders (or any of them as mandated by all the legal heirs) against their joint claim on verification of authority of the legal heirs and proof of death of the depositor on maturity of the deposit.
- b) In the event of death of both / all the joint account holders, the balance outstanding will be paid jointly to the legal heirs of all the deceased depositors (or any one of them as mandated by all legal heirs) on verification of authority of the legal heirs and proof of death of depositors on the maturity of the deposit.

3.2.3. Premature termination of Term Deposit Account

With Nomination:

- a) In the event of death of one (or more but not all) of the joint account holders, premature termination will be permitted against joint request of the survivor(s) and the legal heir(s) (or any one of them as mandated by all legal heirs) as per the terms of contract on verification of identity of the legal heirs and proof of death of depositor.
- b) Premature termination of term deposit account as per the terms of contract will be permitted at the request of the nominee on verification of his/her identity (officially valid documents) and proof of the death of the depositors.

Without Nomination

- c) a) In the event of death of one (or more but not all) of the joint account holders, premature termination will be permitted against joint request by the survivor(s) and the legal heir(s) of all the deceased depositors (or any one of them as mandated by all legal heirs) as per the terms of contract on verification of authority of legal heirs and proof of death of depositor.
- d) b) In the event of death of both / all the joint account holders, premature termination will be permitted against joint request by all legal heirs of the deceased depositors (or any one of them as mandated by all legal heirs) as per the terms of contract on verification of authority of legal heirs and proof of death of depositors.

3.2.4. Safe Deposit Lockers

With Nomination:

a) In the event of the death of one (or more but not all) of the joint locker hirers the nominee(s) will be jointly allowed to access the locker and remove the contents on identification and verification of proof of death of the locker hirer(s) along with the surviving hirer(s).

b) In the event of death of both / all joint locker hirers the nominee(s) will be allowed to access the locker and remove the contents on establishing his/her/their identity and verification of proof of the death of the hirers.

Before permitting surviving hirer(s) and/or nominee(s) to remove contents of the Safe Deposit Locker, the bank would prepare an inventory of the articles in their presence along with two independent witnesses. Form for taking inventory is enclosed as Annexure – 7.

Without Nomination:

a) In the event of death of one (or more but not all) of the locker hirers, the surviving hirer(s) and legal heirs of the deceased hirer (or a person mandated by them) would be allowed to access the locker and remove the contents on verification of authority of legal heirs and proof of death of the hirer.

b) In the event of death of both / all the joint locker hirers, all the legal heirs (or any one of them as mandated by all legal heirs) would be allowed to access the locker and remove the contents on verification of authority of legal heirs and proof of death of the locker hirers.

Before permitting surviving hirers and mandated legal heir(s) to remove contents of a Safe Deposit Locker, the bank would prepare an inventory of the articles in the presence of surviving hirers, mandated legal heir(s) and two independent witnesses. Form for taking inventory is enclosed as Annexure – 7(a).

3.2.5. Safe Custody Article/s

Generally, safe custody articles are not accepted in joint names. Even if accepted in joint names nomination facility is not provided.

3.3. Joint account with mandate “Either or Survivor”/“Former or survivor”/ “Anyone or Survivors”/ “Latter or Survivor” - with or without nomination:

3.3.1 Savings Account / Current Account

With Nomination:

- a) In the event of death of one (or more but not all) of the depositors, the balance outstanding will be paid to survivor (s) on verification of proof of death of the depositor.
- b) In the event of death of both/all the joint depositors, the balance outstanding will be paid to the nominee on verification of his/her identity (officially valid documents) and proof of death of depositors.

Without Nomination:

a) In the event of death of one (or more but not all) of the depositors, the balance outstanding will be paid to survivor on verification of proof of death of the depositor.

b) In the event of death of both/all the joint depositors, the balance outstanding will be paid jointly to the legal heirs (or any one of them as mandated by all the legal heirs) on verification of authority of legal heirs and proof of death of depositors.

3.3.2 Term Deposit Account

With Nomination:

a) In the event of death of one (or more but not all) of the depositors, the balance outstanding will be paid to survivor(s) on verification of proof of death of the depositors on maturity of deposit or as agreed at the time of opening of deposit.

b) In the event of death of all joint depositors, the balance outstanding will be paid to the nominee on verification of his/her identity (officially valid documents) and proof of death of depositors on maturity of deposit or as agreed at the time of opening of deposit.

Without Nomination:

a) In the event of death of one of the depositors (or more, but not all), the balance outstanding will be paid to the survivors on verification of proof of death of the depositor on maturity of deposit or as agreed at the time of opening of deposit.

b) In the event of death of all joint depositors, the balance outstanding will be paid to the legal heir(s) of all the deceased depositors (or any one of them as mandated by all the legal heirs of joint holders) on verification of authority of legal heirs and proof of death of depositors on maturity of deposit.

3.3.3 Premature termination of Term Deposit Account**With Nomination:**

a) In the event of death of one (or more but not all) of the depositors, the survivor(s) will have the right to seek premature termination of term deposit account as per the terms of contract on verification of proof of death of the depositor.

b) In the event of death of all the joint depositors, the nominee will have right to seek premature termination of term deposit account as per the terms of the contract on verification of his/her identity (officially valid documents) and proof of death of depositors.

Without Nomination

a) In the event of death of one (or more but not all) of the depositor's premature termination will be allowed against request from surviving depositor(s) as per the terms of the contract on verification of the proof of the death of the depositor.

b) In the event of death of all joint depositors, premature termination will be permitted against joint request by all legal heirs of the deceased depositors (or any one of them as mandated by all the legal heirs) as per the terms of contract on verification of authority of legal heirs and proof of death of depositors.

3.3.4 Safe Deposit Lockers**With Nomination:**

At present B R Act (Section 45 ZE) does not provide nomination facility in respect of lockers with "Either or Survivor" / "Former or Survivor"/"Anyone or Survivors"/ "Latter or Survivor" mandate. Hence operational instructions are not given in this regard.

Without Nomination:

a) In the event of death of one (or more but not all) of the joint hirers, the surviving hirer(s) will be allowed to access the locker and remove the contents on verification of proof of death of the joint hirer(s).

b) In the event of death of all the locker hirers, all the legal heirs of the deceased joint hirers (or any one of them as mandated by all legal heirs) would be allowed to access the locker and remove the contents on verification of the authority of legal heirs and proof of death of the locker hirers.

Before permitting the surviving hirers/legal heir(s) to remove contents of a Safe Deposit Locker, the bank would prepare an inventory of the articles in the presence of surviving hirers/legal heirs and two independent witnesses. Form for taking inventory is enclosed as Annexure – 7(a).

3.3.5 Safe Custody Article/s

Generally safe custody articles are not accepted in joint names. Even if accepted in joint names nomination facility is not provided.

Before permitting the surviving hirers/legal heir(s) to remove contents of a Safe Deposit Locker, the bank would prepare an inventory of the articles in the presence of surviving hirers/legal heirs and two independent witnesses. Form for taking inventory is enclosed as Annexure – 7(a).

3.3.5 Safe Custody Article/s

Generally safe custody articles are not accepted in joint names. Even if accepted in joint names nomination facility is not provided.

3.4. HUF Accounts – Death of Karta

In the event of death of a Karta, HUF account may be settled as under:

Obtaining affidavit cum indemnity from surviving members and legal heirs with two guarantors confirming their acceptance to one of the members as a new Karta. Banks shall allow the new Karta to continue to operate the existing account on the basis of such documents, in HUF accounts having small balances (what is small balance to be decided by each bank). Similar procedure to be followed in cases where account is to be closed and balance in the account to be paid to the new Karta.

In case of death of a co-parcener of the HUF, a letter to this effect should be obtained and necessary notings should be made on records. The operations in the account can be continued as before.

3.5 Deceased claim settlement for current account of Individuals/Sole Proprietorship Firm

In the case of balances lying in current account standing in the name of a deceased individual depositor / sole proprietorship concern, interest should be paid only from May 1, 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 deposit as on the date of payment.

3.6 Death of a Partner

Death of a partner dissolves the partnership, unless there is a contract to the contrary in the Partnership Deed. Where there is no provision for non-dissolution of the firm in the partnership deed, upon death of a partner:

a) Any credit balance in the account may be paid to the surviving partners to enable them to complete the dissolution of the firm. The surviving partners are answerable to the heirs of the deceased partner for the credit balance. Pending opening of the new account of reconstituted firm, surviving partners may be allowed to operate the existing account, provided it is an ordinary deposit account with no borrowing facility.

b) In case of debit balance, the operations in the account should be stopped to protect the Bank's right against the estate of the deceased. The debit balance in the account should be wiped out by one or more of the following.

i) Obtaining a cheque or letter of authority signed by all the partners in the new firm formed in place of the dissolved firm.

ii) Recourse to the estate of the deceased partner.

iii) Payment made by surviving partners.

c) A fresh account of the new / reconstituted firm should be opened by following the usual procedure.

Where there is a provision for non-dissolution of the firm in the partnership deed:

a) If the account is in credit and there is no borrowing facility, subject to any other provision in the partnership deed to the contrary, a letter of reconstitution of the firm and partnership deed signed by all the partners of the reconstituted firm should be obtained. The existing account can then be allowed to be continued. Necessary changes may be made on records, duly authorised by the Operations Head /Branch Head.

b) In case of debit balance, the operations in the account should be stopped to protect the Bank's right against the estate of the deceased. The overdraft facility / debit balance for the reconstituted firm with remaining partners should be reviewed at appropriate level as soon as possible. If on review, no need is felt for recourse to the estate of the deceased, the account can be continued by obtaining balance confirmation letter from the remaining partners and following the procedure given in i) above. Where a need for recourse to the estate of the deceased is felt, a new account of the reconstituted firm should be opened and the debit balance in existing account should be wiped out by one or more of the following:

- i) Obtaining a cheque or letter of authority signed by all the partners in the reconstituted firm's new account.
- ii) Recourse to the estate of the deceased partner.
- iii) Payment made by surviving partners.

3.7 Death of Trustee in Trust Account

In case of death of a trustee in a Trust Account, the related provisions of Trust Deed, if any, should be referred to and acted upon. In absence of any thing to the contrary, the surviving trustees may be allowed to deal with the account.

3.8 Death of Authorised Signatory of a Company / Power of Attorney Holder or Mandate Holder

In case of death of a person authorised to operate the account of a company, or a power of attorney holder / mandate holder in an account, operations need not be stopped as the Bank's contractual relationship is with the principal. Fresh operating instructions may be obtained from the company / account holder / principal. A confirmation should be obtained from the company / principal to honour the cheques signed by the deceased signatory / power of attorney holder / mandate holder.

Where there is more than one attorney / mandate holder with power to all of them to act jointly, the power is revoked on the demise of one of them.

Part 4 – Handling of Earnest Money Deposit and deposits of non-resident/foreign national - settlement of claims in deceased depositors' accounts

4.1 Earnest Money Deposit

In case of Earnest Money Deposits, Claimant (nominee/survivor/legal heirs- as applicable) will complete the formalities for EMD closure and deceased claim settlement following extant guidelines.

4.2 Handling of NRE Term Deposit

As per Master Direction - Reserve Bank of India (Interest Rate on Deposits) Directions, 2016 vide reference RBI/DBR/2015-16/19 Master Direction DBR. Dir. No.84/13.03.00/2015-16 dated March 03, 2016, branches need to adhere to below mentioned guidelines while settling deceased claims.

4.2.1 Interest payable on the NRE term deposit account of deceased depositor

In case the claimants of an NRE term deposit account of a deceased depositor are residents, the deposit on maturity shall be treated as a domestic rupee term deposit and interest shall be paid for the subsequent period at a rate applicable to a domestic term deposit of similar maturity.

4.2.2 Interest payable on the deposit of a deceased FCNR (B) depositor

Bank shall pay interest on the term deposits standing in the name(s) of a deceased FCNR(B) individual depositor or two or more joint depositors where one of the depositors has died, as under:-

- a) If paid on the maturity of the deposit, interest shall be paid at the contracted rate;
- b) If the deposit is claimed before the maturity date, interest shall be paid not at the contracted rate but at the rate applicable to the period for which the deposit remained with the bank and without charging penalty for pre-payment;
- c) In case the depositor dies before the date of maturity of the deposit but the amount of the deposit is claimed after the date of maturity, interest shall be paid at the contracted rate till the date of maturity and simple interest at the applicable rate operative on the date of maturity for the period for which the deposit remained with the bank beyond the date of maturity.
- d) In case of death of the depositor after the date of maturity of the deposit, the interest rate operative on the date of maturity in respect of savings deposits held under Resident Foreign Currency (RFC) Account Scheme shall be paid from the date of maturity till the date of payment.
- e) In case the claimants are residents, the maturity proceeds shall be converted into Indian Rupees on the date of maturity and interest shall be paid for the subsequent period at the rate applicable to a domestic term deposit of similar maturity.

4.2.3 For Non-Resident Depositor/Customer residing abroad and died

In case the depositor is Non-Resident, / residing abroad and has passed away abroad, the death certificate which is attested /certified by any of the following shall be accepted for processing the claim:

- i) Notary Public in that country.
- ii) Indian Embassy / High Commission in that country.
- iii) Any branch of an Indian Scheduled Commercial Bank having an overseas branch in the nominee's country of residence.
- iv) Embassy/High Commission of that Country in India

However, if any court order/legal representation is obtained, the proceeds should be settled as ordered by Court. In the case of a foreign court order, ancillary orders/resealing should be obtained from Indian Court u/s 228 of the Indian Succession Act.

Note: Certain general clarifications about Nomination rules are given in Annexure 1. Claim specific actions / steps to be taken for settlement in respect of different accounts / facilities are illustrated in the tabulated form in the Annexure 1(a).

Part 5 – Simplification of the process for settlement of claims in deceased depositors' accounts

5.1 Documentation

Documents, which are required to be submitted along with the claim form:

1. Proof of death of depositor(s) or hirer(s).
2. Proof of identification of nominee(s) wherever is applicable such as Election ID Card, Aadhar Card, Driving Licence, Passport etc., or any other satisfactory proof of identification acceptable to the bank or proof of authority of legal heir(s) wherever is applicable.

5.1.1 Bank should exercise due care and caution in ascertaining the identity of legal heir(s) /nominee(s) and the fact of death of the account holder, through appropriate documentary evidence. If necessary, any official of the member banks shall visit the place of the depositors to enquire about the genuineness of such claims.

5.1.2 It should be made clear to the survivor(s)/nominee(s) that he / they would be receiving the payment from the member bank as a trustee of the legal heirs of the deceased depositor, i.e., such payment to him / them shall not affect the right or claim which any person may have against the survivor(s)/nominee(s) to whom the payment is made.

5.1.3 It may be noted that since payment made to the survivor(s) / nominee(s), subject to the foregoing conditions, would constitute a full discharge of the bank's liability, insistence on production of legal representation is superfluous and unwarranted and it would only serve to cause avoidable inconvenience to the survivor(s) /nominee(s). In such case, therefore, while making payment to the survivor(s)/nominee(s) of the deceased depositor, the member bank should not insist on production of succession certificate, letter of administration or probate, etc., or obtain any bond of indemnity or surety from the survivor(s)/nominee(s), **irrespective of the amount** standing to the credit of the deceased account holder.

5.1.4 In case where the deceased depositor had not made any nomination or for the accounts other than those styled as "either or survivor" (such as single or jointly operated accounts), **bank may adopt a simplified procedure for repayment to legal heir(s) of the depositor keeping in view the imperative need to avoid inconvenience and undue hardship to the common person. In this context, bank will, keeping in view its risk management systems, fix a minimum threshold limit, for the balance in the account of the deceased depositors, up to which claims in respect of the deceased depositors would be settled without insisting on production of any documentation other than a letter of indemnity.** Indemnity can be unstamped for balances upto Rs. 1,000/- and stamped for balances above Rs. 1,000/-. For payment of balances above Rs. 10,000/- stamped indemnity from the legal heirs and one or two sureties of appropriate standing should be obtained. Indemnity should be obtained as an agreement and should not be witnessed.

Where the amount involved is large and all the legal heirs do not join in indemnifying the Bank or in cases where there is doubt about genuineness of the claimant/s being the only legal heir/s of the depositor, Succession Certificate may be called from legal heirs of deceased depositors and the balance paid accordingly. [A succession certificate is granted by a competent Court (District Judge) under Section 371 of Indian Succession Act to an applicant with respect to any debt (i.e. bank deposits etc.) or security (i.e. shares, bonds, debentures etc.). Any person of sound mind and who is not a minor can apply for a succession certificate provided he/she has an interest in the estate of the deceased. A Succession Certificate has effect throughout India].

5.1.5 Bank shall have a Board approved policy for settlement of claims. The deceased claim settlement forms for Savings/Current/Term Deposit, Lockers and Safe Custody Articles shall be in conformity with the regulatory instructions and the Model Operational Procedure (MOP) for settlement of claims of the deceased constituents formulated by the IBA.

5.2 Time Norms for settlement of claims

Bank will settle the claims in respect of deceased depositors and release payments to survivor (s)/ nominee in case of accounts with survivor/ nominee **within a period not exceeding 15days** from the date of receipt of the claim subject to the production of proof of death of the depositor and suitable identification of the claimant(s) to the bank's satisfaction. In the case of accounts without survivor/ nominee clause the claim should be settled within 1 month from the date on which the requisite documents have been submitted.

5.3 Competent authority for settlement of claims

Keeping in view the objective of settling the claims within a period not exceeding 15 days from the receipt of the claim and the risk management policy, bank has clearly specified delegation of powers for settlement of claims.

Bank should report to the Customer Service Committee of the Board, at appropriate intervals, on an ongoing basis, the details of the number of claims received pertaining to deceased depositors / locker-holders / depositors of safe custody article accounts and those pending beyond the stipulated period, giving reasons therefor.

5.4 Premature termination of Term Deposits Accounts and payment of interest / other issues relating to Term Deposit Account

5.4.1 In the case of term deposits, banks is advised to incorporate a clause in the account opening form itself to the effect that in the event of the death of the depositor(s), premature termination of term deposits by the survivor(s)/ nominee/ legal heirs would be allowed. The conditions subject to which such premature withdrawal would be permitted may also be specified in the account opening form. **Such premature withdrawal would not attract any penal charge.**

5.4.2 Payment of interest in case of term deposit accounts of deceased depositor(s)

In case of a term deposit standing in the name/s of –

(1) a deceased individual depositor, or

(2) two or more joint depositors, where one of the depositors has died, interest shall be paid in the manner indicated below:

(i) on the maturity of the deposit: at the contracted rate

(ii) In case of premature withdrawal by legal heir(s)/nominee/legal heir, i.e., in the event of the payment of deposit being claimed before the maturity date : The bank will pay interest at applicable rate with reference to the period for which the deposit has remained with the bank without charging penalty.

(iii) In case of deposit being claimed after the date of maturity: Payment of interest on matured deposits is left to the discretion of bank subject to Board laying down a transparent policy in this regard.

5.4.3 Splitting of Term Deposit

If, on request from the claimant/s, the bank agrees to split the amount of term deposit and issues two or more receipts individually in the names of the claimant/s, it shall not be construed as premature withdrawal of the term deposit, provided the period and aggregate amount of the deposit do not undergo any change.

5.5 Treatment of flows in the name of the deceased depositor

In order to avoid hardship to the survivor(s) / nominee of a deposit account, banks may obtain appropriate agreement / authorization from the survivor(s) / nominee with regard to the treatment of pipeline flows in the name of the deceased account holder. In this regard, bank could consider adopting either of the following two approaches:

- (i) The bank could be authorized by the survivor(s) / nominee of a deceased account holder to open an account styled as 'Estate of Shri _____, 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. The documentation as per KYC guidelines of the Bank to be followed.

Or

- (ii) The bank could be authorized by the survivor(s) / nominee to return the pipeline flows to the remitter with the remark "Account holder deceased" and to intimate the survivor(s) / nominee accordingly. The survivor(s) / nominee / legal heir(s) could then approach the remitter to effect payment through a negotiable instrument or through ECS transfer in the name of the appropriate beneficiary.

5.6 Provisions of Law regarding Legal heirs

5.6.1 Hindu

- If the deceased is a male Hindu, dying in testate, it must be ascertained whether there are one or more Class-I legal heirs.

- The following are called Class-I legal heirs: mother, widow, son, daughter, son of a predeceased son, son/daughter of a predeceased daughter, son or daughter or widow of a predeceased son of a predeceased son, widow of a predeceased son, son / daughter of predeceased daughter of predeceased daughter, daughter of predeceased son of a predeceased daughter, daughter of predeceased daughter of predeceased son also. All Class-I legal heirs take simultaneously to the exclusion of any other legal heir and no one takes precedence over the other.

- **The Class-II** legal heirs are classified in different Entries and legal heirs belonging to Entry-I will be preferred to the second entry and so on in succession. But there is no preference among these falling in the same entry and they take their share simultaneously

Entry-I - Father

Entry-II - (a) Son's daughter's son, (b) Son's daughter's daughter (c) Daughter's Daughter's son, (d) Daughter's daughter's daughter (e) brother and sister.

Entry-III- Son/ daughter of daughter's son and son /daughter of daughter's daughter.

Entry -IV - Gives son/daughter of brother or sister as the heirs and many more.

- In case, the deceased is a married female Hindu, who died intestate, the following are her legal heirs. (a) Sons & daughters (including the children of any predeceased son) & the husband; (b) Heirs of husband; (c) Mother & Father, (d) Heirs of father; (e) Heirs of Mother.

- If a female Hindu who dies intestate does not have son/daughter, the property inherited from her parents goes to heirs of father whereas if the same is inherited from husband or parents-in-law, heirs of husband will inherit the property.

5.6.2 Christian

- Where the deceased is a Christian, Indian Succession Act governs the intestate succession.

- As per the provision of this Act, the widow of the male intestate is entitled to one-third of the property while the remaining two-third goes to lineal descendants (i.e. sons & daughters) in equal shares. If he has none, whole property passes to his widow.

- If the male intestate has left no lineal descendant, one half goes to the widow and other half to the kindred (i.e., father, mother, brother, sister).

- In case a Christian female dies intestate, husband has the same right.

5.6.3 Mohammedan

Inheritance in the case of Muslims is governed by the Sunni or Shia law depending upon the sect in which they belong to.

According to **Sunni law** the classes of heirs are

Sharers --- Heirs by consanguinity

1. Ascendants: Father, True grandfather, Mother, True Grandmother
2. Descendants: Daughter, Son's daughter,
3. Collateral: Full/consanguine sister, uterine brother/sister

Heirs by affinity - husband, wife

But these 12 sharers will inherit fixed shares subject to conditions. A sharer may be excluded by many reasons such as nearer in blood will exclude remote one in one class. Sometimes sharer may be converted as residuary or otherwise one sharer may be partly sharer and partly residuary.

5.6.4 Residuary category:

After fixed share is allotted to the sharers the residue left is devolving upon the residuary:

Children male or female of deceased, of son of deceased, of father of deceased, male descendants of true grandfather

Son is always a residuary. Daughter with son becomes residuary. Among these, descendants exclude all others. Ascendants exclude all others except descendants and descendants of nearer ascendants exclude those in remote. In each class of residuary nearer blood excludes remote one. Division among these is according to the rule of double share to the male and if only one sex is there then equally divided.

In the absence of sharers and residuary estate devolves upon his other blood relations i.e., **distant kindred**

According to **Shia law** the heirs are

Heirs by consanguinity I (i) Parents

(ii) Children & descendants

II (i) Grandparents (true/false)

(ii) Brother or sister and descendants

III Paternal or maternal uncle of him or his parents and grandparents

Heirs by Marriage: Husband, wife

Heirs by consanguinity and heirs by affinity succeed simultaneously. Among heirs by consanguinity those in class I exclude those in class II. The heirs in two sections of class I succeeds together. In each section nearer in degree exclude the remote. The son always takes as a residuary.

A certificate from Muslim Jama-I-eth in the letterhead signed by the head of the institution to which the deceased was affiliated should be obtained giving details of legal heirs with their age. In case of male deceased, a categorical certificate to the effect that the deceased had not married any woman other than the one named in the list is to be insisted upon.

5.6.5 Minor's Interest and Guardianship

- Where the legal heir is a minor, his lawful guardian will represent his interest.

- For Hindus and Christians, minor's father is the natural guardian and after him the mother. Regarding the guardianship of a minor (Hindu) it has been decided by the Supreme Court that even mother can

be a natural guardian even during the lifetime of father since the welfare of child is of utmost importance.

- For a minor, who is a Muslim, father, then person appointed by father's will, then father's father and then person appointed by father's father will be guardian in order.

A list of legal heirs under various personal laws is at Annexure-9.

5.7 Safe Deposit Locker

5.7.1. Procedure in case there is no Nomination/Survivorship clause:

5.7.1.1. On receipt of notice of death of a sole renter or of the last survivor of the joint renters, the locker should be sealed with the Bank's seal and a note to this effect should be made in the all respective records as well as in the Declaration Card. The Declaration Card should be taken out of card index cabinet and kept carefully in a separate file.

5.7.1.2. Branches may at their discretion, on production of satisfactory evidence, permit a legal representative of the deceased to inspect the contents of the locker to enable him /her to obtain the necessary succession certificate or any other legal representation.

5.7.1.3. On registration of the succession certificate, probate of a will or letters of administration, the successor, executor or the administrator respectively shall have power to deal with the contents of the locker.

5.7.1.4. The contents of the locker, **sometimes, are not of great value/ importance**, hence, obtaining legal representation involves cost as well as time. The branches may, therefore, in appropriate cases, allow the heirs of the deceased renter to have access to the locker and withdraw the contents against usual indemnity, subject to the following:

(a) The claimants/heirs of the deceased renter should furnish necessary particulars in the claim format, which is ordinarily obtained in deposit accounts.

(b) A prescribed letter should be taken from all the heirs requesting the Bank to open the locker for the purpose of inventory.

(c) The branch should then fix up a date and time for making an inventory and accordingly an inventory may be taken in the presence of all the heirs/ their duly constituted attorney/ies, two respectable witnesses known to the branch (should not be employees or ex-employees of the Bank), the valuer, the Safe Deposit Vault Custodian and another officer. The inventory may be prepared in the prescribed inventory record form. After making an inventory, care should be taken to redeposit all the contents in the said locker and to seal the locker.

5.7.1.5. The branches should forward the inventory papers to the Controllers to enable them to consider delivering the contents against usual indemnity signed by the claimant/s and one or two surety/ies considered good for the amount involved.

5.7.1.6. On receipt of the approval, the claimant/s should be allowed to remove the contents from the locker after signing an indemnity and a letter of surrender together with the key.

5.7.1.7. Where an inventory is to be taken in terms of a court order, it should be done in the presence of (i) the Court's representative, (ii) the claimant/s to the contents of the locker held by the deceased renter, (iii) the valuer and (iv) two officers of the branch. The inventory should enumerate the contents of locker and it should be signed by those in whose presence the locker has been opened. The valuer's assessment of the value of each item of the inventory should be in triplicate, one copy to the Court, the second to the claimant and the third to be retained on branch record.

Clarifications regarding Provisions in Nomination Rules

The Banking Companies (Nomination) Rules 1985 have been framed in terms of Sections 45 ZA to 45 ZF of the Banking Regulation Act, 1949.

1. Deposit Accounts

(i) Nomination facility is intended only for individuals including a sole proprietary concern.

(ii) There cannot be more than one nominee in respect of single/joint deposit account.

(iii) Banks may allow variation/cancellation of a subsisting nomination by all the surviving depositor(s) acting together. This is also applicable to deposits having operating instructions “Either of Survivor”, “Anyone or survivor”.

(iv) It may be noted that in the case of a joint deposit account the nominee’s right arises only after the death of all the depositors.

2. Safe Deposit Lockers

(i) Nomination facility is available in respect of lockers hired singly as well as jointly. In respect of lockers in joint names nomination rules are applicable only if lockers are operated jointly.

(ii) Where the lockers are hired jointly, on the death of any of the joint hirers, the contents of the locker are allowed to be removed only jointly by the nominee(s) and the survivor(s) after an inventory is taken in the prescribed manner. In such a case, after such removal preceded by an inventory, the nominee and surviving hirer(s) may still keep the entire contents with the same bank, if they so desire, by entering into a fresh contract of hiring a locker.

(iii) Banks are not required to open sealed/closed packets found in locker while releasing them to the nominee or nominees and surviving hirers. Description of the sealed/closed packet(s) should however be mentioned in the inventory.

(iv) Section 45 ZE of the B.R Act, 1949 does not preclude a minor from being a nominee for obtaining delivery of the contents of a locker. The responsibility of the banks in such cases is to ensure that when the contents of a locker are sought to be removed on behalf of the minor nominee, the articles are handed over to a person who, in law, is competent to receive the articles on behalf of the minor.

3. Safe Custody Articles

(i) Nomination facility is available only in the case of individual depositor / sole proprietary concern **and not in respect of persons jointly depositing articles for safe custody.**

Annexure-1(a)
Settlement of Claims in Various types of Operational instructions

(Based on IBA Model Operational Procedure for Settlement of Claims of Deceased Depositors & Return of Articles in Safe Deposit Lockers/ Safe Custody, April 2014)

With Nomination

Account in the Name of	Operational Instructions	Nominee	Situation	What is to be done
A	Self	X	X dies	A can change the nomination
A	Self	X	A dies	X will receive the outstanding
A, B	Either or Survivor	X	A dies	Balance outstanding will be payable to B.
A, B	Either or Survivor	X	B dies	Balance outstanding will be payable to A.
A,B	Either or Survivor	X	A & B dies	X will receive the outstanding
A,B	Jointly	X	A dies	Payable to B and legal heirs of A jointly
A,B	Jointly	X	B dies	Payable to A and legal heirs of B jointly
A,B	Jointly	X	A & B dies	Payable to X

Without Nomination

Account in the Name of	Operational Instructions	Situation	What is to be done
A	Self	A dies	Outstanding will be payable to the legal heirs or any one of them mandated by all of the legal heirs
A, B	Either or Survivor	A dies	Outstanding will be payable to B
A,B	Either or Survivor	B dies	Outstanding will be payable to A

A,B	Either or Survivor	A & B dies	Jointly payable to legal heirs of A & B (or any of them mandated by all the legal heirs)
A,B	Jointly	A dies	Jointly payable to B and legal heirs of the A (or any one of them mandated by all the legal heirs).
A,B	Jointly	B dies	Jointly payable to A and legal heirs of the B (or any one of them mandated by all the legal heirs)
A,B	Jointly	A & B dies	Jointly payable to legal heirs of A & B (or any of them mandated by all the legal heirs)

Lockers

With Nomination

Locker in the Name of	Operational Instructions	Nominee	Situation	What is to be done
A	Self	X	X dies	A can change the nomination
A	Self	X	A dies	X will be given access to the locker and liberty to remove contents
A,B	Jointly	X	A dies	B and X will be given access to the locker and liberty to remove contents jointly.
A,B	Jointly	X	B dies	A and X will be given access to the locker and liberty to remove contents jointly
A, B	Jointly	X	A & B dies	X will be given access to the locker and liberty to remove contents.
A,B	Jointly	X & Y	A dies	B along with X and Y will be given access to the locker and liberty to remove contents jointly
A, B	Jointly	X & Y	B dies	A along with X and Y will be given access to the locker and liberty to remove contents jointly.

A,B	Jointly	X & Y	A & B dies	X and Y jointly will be given access to the locker and liberty to remove the contents
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Without Nomination

Locker in the Name of	Operational Instructions	Situation	What is to be done
A	Self	A dies	Legal heirs of A or any of them mandated by any of them.
A, B	Either or Survivor	A dies	B will be given access to the locker and liberty to remove the contents.
A, B	Either or Survivor	B dies	A will be given access to the locker and liberty to remove the contents.
A,B	Either or Survivor	A & B dies	Legal heirs of A and B (or any one of them mandated by all legal heirs) will be given access to the locker and liberty to remove the contents.
A,B	Jointly	A dies	B and legal heirs of A (or any of them mandated by all legal heirs) will be given access to locker and liberty to remove the contents jointly.
A,B	Jointly	B dies	A and legal heirs of B (or any one of them mandate by all legal heirs) will be given access to locker and liberty to remove the contents jointly
A, B	Jointly	A & B dies	Legal heirs of A & B (or any of them mandated by all legal heirs) will be given access to locker and liberty to remove the contents.
