Nomination – HO Circulars

804/2025	RBI modified nomination
813/2025	Modification in Bank guidelines
848/2025	Introduction of new form and FP in CBS
865/25	Enabling nomination through BC model in Social Security Schemes
895/2025	Nomination in PMJDY, RD and Term deposit opened through BC model
82/2026	Service Charges in nomination
176/26	Nomination in Locker through MB and IMB Channels

Settlement of Death claim with or without Nomination– HO Circulars

Policy 56/2026	Death Claim Policy 2026-27
192/2026	Settlement of Death Claim
207/2026	SOP for death claim

Nomination - Eligibility

- ✓ Deposit, Locker, Safe Custody Articles eligible for nomination in our Bank
- ✓ Accounts in the name of individuals
- ✓ Deposit accounts in the name of Individuals (either single or Joint) only are eligible for nomination – Irrespective of operative/Repayment Condition
- ✓ Locker accounts are eligible for nomination if locker in Single name or Joint Names

Nomination - Eligibility

- ✓ Safe custody article- If deposited in single name only nomination is allowed.
- ✓ Proprietorship accounts also eligible for nomination.
- ✓ In Gold loan also borrowers can nominate and the nominee is entitled to receive the ornaments. Only single nominee is permitted in Gold Loan – Minor can not be a nominee in Gold Loan

Nomination - Eligibility

- ✓ Accounts in representative capacity not eligible for nomination (HUF, Partnership, Trust, Company , Societies)
- ✓ Minor account represented by guardian is eligible for nomination. Guardian to sign
- ✓ Minors can not nominate for his self operated account – if he insists???

TRANSACTION	REGISTRATION	SETTLEMENT		
DEPOSIT	45ZA	45ZB		
SAFE CUSTODY	45ZC	45ZD		
LOCKER	45 ZE	45 ZF		
TRANSACTION	TYPE	NUMBER OF NOMINEE		
DEPOSIT	SING / JOINT PROPRIETERSHIP	Four		
SAFE CUSTODY	SINGLE/PROSHIP For Joint No nomination	Four		
LOCKER	Single, Joint PROPRIETERSHIP	Four		
Successive Nomination	Section 45ZG			

Nomination

- ✓ For Registration, variation or Cancellation of Nomination Form to be used **NF 1099** (all old forms dispensed with)
- ✓ Customer does not need nomination have to specify in the account opening form. If they refuse bank officials to make a note duly authenticated.
- ✓ Acknowledgement for registration cancellation or variation of nomination to be given within **3 working days**.

Nomination

- ✓ **Similarly if nomination request is found to not to be in conformity with the provisions of the Act or rules and if rejected bank to inform the customer the reasons for such rejection within 3 working days.**

Nomination – Eligibility

- ✓ An insolvent person/insane can not nominate
- ✓ Witness for nomination is needed only for illiterate account holders
- ✓ Printing of "Nomination Registered" is mandatory in Deposit receipt and Pass Books.
- ✓ Branches to indicate the name of the nominee (s) in the pass book / Statement of Accounts and in Term Deposit Receipts **(New Guideline)**

Nomination – Who can be nominee?

- ✓ Nominee to be an individual only- HUF and others like company, firm, trust, Proprietorship etc can not be nominees
- ✓ Nominee can be a minor – Person to receive the money to be indicated
- ✓ For gold loan minor can not be nominee
- ✓ All account holders have to sign the nomination form.
- ✓ Nomination can be cancelled, varied any number of times with the consent of all account holders with a service charge. **82/2026**
- ✓ **Nominees are the trustees of legal heirs.**

Nomination – Who can be nominee?

- ✓ A proprietorship account can nominate but it can not be nominee
- ✓ Minor can not nominate but he can be a nominee
- ✓ Nominees are single individual
- ✓ Nominee can be any individual- need not be relatives
- ✓ Illiterates can nominate and can be nominees also
- ✓ Nominee need not sign in nomination form
- ✓ KYC details of nominees optional at the time of nomination. (Refer NF 1099)

Nomination – Number of nominees WEF 1.11.2025

- ✓ **Simultaneous Nomination: Upto 4 persons can be nominated mentioning the share of each with a total of 100% (only for deposit accounts)**
- ✓ **Successive Nomination: Customers can nominate upto 4 nominees where the next nominee becomes operative only upon the death of the nominee placed higher. (deposit and locker and safe custody 45 ZG)**
- ✓ **EG: Nominee 1 Nominee 2 Nominee 3 Nominee 4**
- ✓ **As long as nominee 1 alive he/she will get 100% share. If No 1 is not alive at the time of claim settlement and if number 2 alive he or she will get 100%.**

Nomination – Number of nominees

- ✓ If the order of nomination is not mentioned, persons shall be deemed to have been nominated in the order in which their names appear in the nomination form.
- ✓ Nominees details can be captured in CBS FP BX 526 for one or more persons not exceeding four as nominees either successively or simultaneously. (**NEW**)

Nomination – Number of nominees

- ✓ For deposit accounts either simultaneous or successive nomination can be opted for.
- ✓ If simultaneous nomination is opted for deposit, if one nominee dies at the time of claim settlement his share only will be deemed to be not nominated and death claim without nomination will apply
- ✓ For Locker and Safe custody articles only successive nomination permitted. **(45ZG)**
- ✓ Branches to settle nomination irrespective of amount as well as Safe deposit article and also in respect of Lockers

Nomination Facility through BC

- ✓ Nomination facility is enabled at BC Channel for enrolment of Social Security Schemes ie PMJJBY and PMSBY. (863/2025)
- ✓ Introduction of multiple nomination facility (not more than 4) during opening of SB PMJDY, RD and Term Deposit accounts through Business Correspondent (BC) Channel either successively or simultaneously. (895/2025)

Service Charges for Nomination 82/2026

- ✓ **No charges for registering single or multiple nomination upto 4 in the new accounts**
- ✓ **If the existing account has no nomination upto 4 nominations can be made without any charges**
- ✓ **If nomination already exists in the existing accounts customers may add additional nomination not exceeding total of 4 nominations including the existing one without any charge provided there is no modification or cancellation of the existing nominee except changing percentage share or the order of priority ie existing nominee to continue**

Service Charges for Nomination 82/2026

- ✓ Subsequent modification or cancellation or variation like name, changing the percentage of share or changing the order of priority of the nominees will attract a chare of Rs 100 plus applicable GST per instance. 82/26
- ✓ 176/2026
- ✓ Introduction of nomination facility through Mobile Banking and Internet banking for locker accounts
- ✓ Available for individual locker accounts and locker accounts with Either or Survivor clause.

Nomination Settlement of Claim Deposit Account

- **Deposit Accounts (irrespective of amount) 192/2026 & Death Claim Policy 56/2026 & SOP for death claim 207/26**

✓ **In single named deposit account with nomination nominee(s) right arises upon the death of the depositor**

✓ **In joint operative deposit accounts (SB &CA) with nomination, irrespective of operative condition nominee (s) right arises only upon the death of all depositors.**

✓ **In joint term deposit accounts (FD,KD etc) with nomination, irrespective of repayment condition nominee (s) right arises only upon the death of all depositors.**

Nomination Settlement of Claim Deposit Account

- Documents for Claim Settlement Irrespective of amount
- Death Certificate (Mandatory)
- Claim form signed by nominee (s) Annx V of HO Cir 192/2026 (form No NF 1100) (Mandatory)
- Nominee Signature to be witnessed only if nominee affixes thumb impression
- Officially Valid document of the nominee towards identifying his or her identity (Mandatory)
- Original Term Deposit Receipts / Duplicate (if original is lost) (Mandatory) How duplicate to nominee??

Nomination Settlement of Claim deposit Account

- ✓ Pass book of the deceased (Optional)
- ✓ Nominee Account details where the claim amount to be credited.

Nomination Settlement of Claim Deposit Account

- ✓ **Branches not to insist on any documents like Succession Certificate, Probate, or seek any bond of indemnity / surety form the nominee(s) third party irrespective of the amount of deposit (HO Cir 192/2026)**
- ✓ **Earlier the claim form for settlement of nomination is NF 147 irrespective of the amount. This form with the signature of the nominee to be attested by a magistrate or judicial officer or a bank officer, a officer of central or state govt or a two well known persons acceptable to the bank. This is not required in the revised guidelines irrespective of amount of deposit under nomination**

Nomination Settlement of Claim Deposit Account

- ✓ Stamped receipt from the nominee irrespective of amount –
- ✓ Rs 20000 & above through Account
- ✓ When legal heir and nominee approaches the bank claim to be settled in favour of the nominee
- ✓ Nominee receives the money as the trustee of legal heir
- ✓ But if there is a succession certificate or Probate holder approaches the bank or if there is a court order restraining the bank from making payment to nominee bank has to abide by the succession certificate, Probate or Court order

Nomination Settlement of Claim Deposit Account

- ✓ **Post settlement of the deposit account, in case any credit is received in the name of the deceased depositor branches shall return to the remitter with the remark "Account holder deceased" and intimate the nominee(s), survivors or legal heirs.**

Nomination - Deposit

Name	Operation / Repayment Condition	Nominee	Situation	What to be done
A	Self	X	X dies	A can change nomination
A	Self	X	A dies	Pay to X
A,B	EoR with survivorship clause	X	A or B dies	Pay to the Survivor
A,B	EoR	X	A & B dies	Pay to X
A,B	Jointly	X	A or B dies	Pay to the survivor along with legal heir of deceased
A,B	Jointly	X	A and B dies	Pay to X

In deposit accounts nominee right arises upon the death of all depositors

Nomination Settlement of Claim Safe Deposit Lockers and Safe Custody Articles

- Nomination by Sole locker hirer - settle the claim to the nominee(s) upon the locker hirer death
- If locker is hired jointly with survivorship clause and the hirers instructed that locker access to be given to EoR, FoR, LoR, AoR, and if the locker hirers nominate any individual(s), upon the death of any one or more of the locker hirers claim to be settled in favour of the survivor(s).
- Nominee(s) right arises upon the death of all locker hirers

Nomination Settlement of Claim Safe Deposit Lockers and Safe Custody Articles

- If locker hired jointly with joint operation condition, and if the locker hirers nominate any individual (s) in the event of death of any one or more of the locker hirers, claim to be settled jointly in favour of the surviving locker hirer(s) along with nominee (s). (Explain Deposit Account with nomination)
- Nominee(s) right arises upon the death of any one of the joint locker hirers

Nomination Settlement of Claim Safe Deposit Lockers and Safe Custody Articles

- Safe custody article nomination is possible only if it is deposited in single name
- So upon the death of the person who deposited the article under safe custody claim to be settled in favour of the nominee

Nomination Settlement of Claim Safe Deposit Lockers and Safe Custody Articles

- Documents Required:
- Claim form Annx V (NF 1100) of HO Cir 192/2026
- No need for any third party guarantee / surety/ attestation of the nominee signature by magistrate or notary or two respectable person known to the bank etc in claim for NF 1100 which was there in NF 147
- Death Certificate of deceased locker hirer
- OVD of the nominee

Nomination Settlement of Claim Safe Deposit Lockers and Safe Custody Articles

- Inventory of the contents of the locker in the presence of nominee or his authorized representative and two independent witnesses (should not be employee or exemployee of our bank), locker custodian along with another officer not associated with locker operations to be taken as per **Annx X of HO Cir 192/2026**
- For settlement of claim under Safe custody article all the above details to be obtained and inventory as per **Annx XI of HO Cir 192/2026** to be obtained
- Stamped receipt to be obtained

Nomination - Locker

Name	Operation Condition	Nominee	Situation	Settlment of claim
A	Self	X	X dies	A can change nomination
A	Self	X	A dies	Settle to X
A,B	EoR with Survivorshipclause	X	A or B dies	Settle to Survior
A,B	EoR with clause	X	A & B dies	Settle to X
A,B	Jointly	X	A or B dies	Surviving Locker hirer with X
A,B	Jointly	X,Y	A or B dies	Surviving Locker hirer with X & Y
A,B	Jointly	X	A and B dies	Access to X.

Nomination – Safe Custody article

Name	Operation Condition	Nominee	Situation	What to be done
A	Self	X	X dies	A can change nomination
A	Self	X	A dies	Give to X

For Jointly deposited Safe custody article Nomination is not permitted

Misc Points in nomination

- Death claim of deposit accounts with nomination irrespective of amount of deposit to be settled by branches.
- Safe deposit locker and safe custody article with nomination branches to settle the death claim
- The effective date of the new guidelines is 31.3.2026
- **Claims in respect of missing person with nomination:**
- Order from a competent court as per section 110 or 111 of the Bharatiya Sakshya Adhiniyam 2023.
- Guidelines for settlement are as applicable for a deceased customer.
- Court order declaring the death of the account holder to be obtained in lieu of death certificate.

Misc Points in nomination

- To avoid inconvenience to the common person our bank has fixed Rs 1 lac as a threshold limit where the aggregate amount payable including interest as on the date of application is upto Rs 1 lac, a copy of FIR and non traceable report issued by Police authorities in lieu of death certificate can be obtained and claim can be settled.
- On line lodgement of death claim by nominee in DCS Web portal
- Base branch is the one where the operative CASA account of the deceased is maintained and it is responsible for settling the claim

Misc Points in nomination

- If the deceased is having CASA in more than one branch, the branch having the last operative CASA account will be referred to the base branch.
- Original documents to be produced / submitted in any branch of the bank customer can choose through web portal while lodging the claim.
- Once customer lodges the documents in the portal he gets an SMS with URN No for online tracking
- Original documents to be presented for verification at the branch within 5 days of lodging the claim in the portal
- Once all documents are verified the TAT for settlement of claim is 15 days from the date of acceptance.

Misc Points in nomination

- Sanctioning authority to raise querry if any within 3 days of acceptance of documents
- Claimant to submit the reply within 5 days otherwise the claim will be rejected
- The reply submitted by the claimanant to be accepted within T+1day where T is the date of submission of reply otherwise reply will be auto accepted.
- If sanctioning authority not satisfied with the reply he has to reject
- The overall TAT of 15 days from the date of acceptance to be complied

Misc Points in nomination

- In cases where documentary evidence of nomination is not available in branches but claimants are able to establish and provide with the supporting document like acknowledgement given by the branch at the time of registration of nomination by the deceased such claims to be settled by RO Head for branches reporting to RO and by DGM over seeing legal section at CO for branches reporting to CO
- For reasons beyond the control of branches like fire,earth quake etc where records are destroyed branch to intimate the customer to recreate nomination

Misc Points in nomination

- **Time Line for Settlement of claim:**
- **Deposit accounts within 15 calendar days from the date of receipt of all documents from the claimant. If the delay is beyond 15 days and attributable to the bank, interest at prevailing Bank rate + 4 % pa on the settlement amount due for the period of delay. The prevailing bank rate will be the rate on the date of receipt of all documents by the bank.**
- **Locker and Safe custody article branches to process the claim within 15 days of receipt of all the required documents and communicate the claimants for fixing the date for making inventory of the locker / articles in safe custody.**

Misc Points in nomination

- If dates are not fixed for making inventory within 15 days compensation at the rate of Rs 5000 per day to be paid.
- **Proof of Death Outside India:**
- Death Certificate issued by authorities outside India
- Original Certified copy by any one of the following persons certified in the country of its issuance.
- Authorized officials of the overseas branches of Scheduled Commercial Banks registered in India

Misc Points in nomination

- Branches of overseas banks with whom Indian banks have correspondent banking relationship
- A court magistrate or Judge or Notary Public
- Consularised by Indian embassy / Consulate General in the country of issuance
- Apostilled.
- A legal document issued in one country to be used in another country
- Both the countries should have signed 1961 Hague Convention treaty.

Misc Points in nomination

- It is an official certificate from a Govt Authority.
- Example Death certificate issued in India
- If it is to apostilled in India to be used in another country the Govt authority to do this Ministry of External Affairs.
- Similarly every Country which signed the Hauge Convention will designate a Govt authority
- From that authority the document to be apostilled

Misc Points in nomination

- **Payment of interest:**
- **If term deposit is in the name of a deceased individual customer or two or more depositors where either one or more than one or all joint depositor dies interest will be paid as under:**
- **If the deposit is not claimed till maturity interest will be paid on the contracted rate**
- **In case of premature withdrawal by the claimant interest will be paid at applicable rate as on the date of acceptance of deposit for the period the deposit remained with the bank without any penal charges.**

Misc Points in nomination

- Death of depositor before the date of maturity of deposit and amount is claimed after maturity then:
- Till maturity contracted rate will be paid and from the date of maturity till payment simple interest will be paid prevailing on the date of maturity on the maturity amount.
- If depositor died after maturity on the maturity amount simple SB interest prevailing on the date of maturity of the deposit on the maturity amount to be paid for the period deposit remained with the bank beyond maturity

Misc Points in nomination

- ✓ In case of NRE and FCNR deposits if the claimants are residents the deposit on maturity will be treated as domestic deposit till claim settlement interest will be paid as applicable to domestic deposit
- ✓ Current Account in the name of deceased individual depostior:
- ✓ Int to be paid from 1.5.1983 or from the date of death of depositor which ever is later till the date of payment to the claimant at the SB interest prevailing on the date of payment.

Misc Points in nomination

- ✓ Claims of Non Resident Accounts:
- ✓ Claims to be settled as applicable to domestic deposit accounts.
- ✓ If death is in abroad for death certificate guidelines to be followed
- ✓ Non Resident Nominee -
- ✓ The deceased depositor is non resident at the time of death.
- ✓ The nominee is non resident at the time of claim settlement.

Misc Points in nomination

- ✓ If these two conditions are satisfied claim amount can be repatriated to the nominees account abroad.
- ✓ If not prior permission from RBI is required.
- ✓ Claim amount can be credited to NRO account of the nominee also and it can be utilized freely in India.
- ✓ Nominee is Resident:
- ✓ Amount to be credited to the rupee account of the nominee in India.

Nomination

- ✓ **Any clarification – Whatsapp to 9840374662**