

Guidelines on Inoperative Accounts (10 Years & Above)/ Unclaimed Deposits

Outstanding credit amount of any account in India with any bank which has not been operated upon for a period of ten years or any deposit or any amount remaining unclaimed for more than ten years shall be transferred to the Depositor Education and Awareness (DEA) Fund of RBI, within a period of three months from the expiry of the said period of ten years.

The Customer / Survivor / Legal Heir/Authorized Signatories, as the case may be, may lodge a claim for the unclaimed deposit to activate the account.

Customer may visit branch of DCCB with all necessary KYC documents. If the customer wants to activate and continue operations in the account, the branch will accept the specific request from the customer and reactivate the account by obtaining proper KYC. In case of final claims and closure of account, branch will accept specific request from the customer to process accordingly.

The claim process is as follows: -

1. Claim by Self: Customer may visit the base branch of the Bank with the request letter (in the given format - Annexure 2) and submit valid proof of identity, address & latest photograph. On verification of the same branch shall convert account into Operative category and allow transactions in the account.
2. Claim by Legal Heir / Nominee: For the claim process, the Legal Heir / Nominee can visit the base branch of the Bank and submit the required documents and has to comply with the claim settlement process of the Bank.
3. Claim by Non-Individual: For claim of Non-Individual accounts, the customer needs to submit the Claim Form on the Company's/ Firm's / Institution's letterhead duly signed by the authorized signatories along with their valid identity and address proofs. The customer may also be required to submit such other documents as may be requested by the Bank.

Format of an application to be submitted by customer for activation of unclaimed deposit account and refund of balance transferred to RBI.

To

The Branch Manager _____

Branch _____

Dear Sir,

Re : (1) My Unclaimed Deposit Account No. _____

I / We am/are maintaining Savings/Current account No. _____ with your branch

1. I/we could not operate account for 10 years and more due to

2. Due to non operation of my account balance was transferred to RBI as per guidelines issued by RBI under Depositors Education Fund Scheme, 2014.

3. I / We am/are submitting herewith my/our KYC documents (original for verification with copy for Bank's record) mentioned as under with my recent photograph and request to claim the balance from RBI and credit my account

S.NO	Name of the Account Holder	KYC Documents with Details			
			Document Name	Issue Date & Authority	Expiry Date
1		1			
		2			
		3			

I undertake to do transaction immediately on refund of my balance and also regularly in future.

Yours faithfully,

Signature & Name