

Settlement of Claims in respect of Deceased Depositors

Check-list of Documents

Claims	<i>Document obtained :</i> Yes/No
1. Accounts with Nomination clause:	
(i) Application for Deceased Claim from Nominee/ Guardian of nominee (Annexure-D)	
(ii) Copy of Death Certificate (Verified with original)	
(iii) Identify proof (as defined at point 'A (ii), under Documentation)	
2. Joint Accounts with Either or Survivor clause:	
(i) Application for Deceased Claim from Survivor(s) (Annexure-D)	
(ii) Copy of Death Certificate (Verified with original)	
3. A. For cases other than Nomination/Joint Accounts with survivor clause: (For amounts up to threshold limit)	
(i) Application for Deceased Claim (Annexure –E)	
(ii) Copy of Death Certificate	
(iii) Affidavit (as per Annexure-I)	
(iv) Letter of Authority (as per Annexure J) if amount to be paid to one legal heir on behalf of others	
(v) Letter of Indemnity signed by claimant(s) (Annexure –F)	
(vi) Office note as per annexure K (if the claim is to be approved by RO/HO)	For Bank use only
3. B. For cases other than Nomination/Joint Accounts with survivor clause: (For amounts up to sub-threshold limit i.e., for cases of Rs 5000/- and below)	
(i) Application for Deceased Claim (Annexure –E)	
(ii) Copy of Death Certificate	
(iii) Undertaking on plain paper (as per Annexure-H)	
4. RECEIPT (Annexure –G)	To be obtained in all cases

Application for Deceased claim

(To be used when account has nomination or is a joint account with survivor clause)

From

To

The Branch Incumbent,
Oriental Bank of Commerce
_____ Branch

Dear Sir,
Deceased Account Late Shri/ Smt..... Account No(s).....

I/We inform the demise of Shri/Smt. _____ on _____
_____. He/She holds the above account(s) at your branch. The
account is in the name(s) of:_____

A. In case of Nomination

I,.....son/daughter of Shri.....
.....residing at
..... am

- (i) the registered nominee in the above account(s).
- (ii) the person authorized to receive payment on behalf of Master / Miss
..... who is the nominee in the above account(s)
and is a minor as on the date of this claim.

Please settle the balance in the account in the name of the nominee. I/we **shall** receive the payment as trustee(s) of the legal heirs of the deceased.

B. In the case of joint account.

I/We Request you to delete the name of deceased person and continue the account in my /our name(s) with same mode of operations.

I/We submit photocopy of the following document(s) together with originals. Please return the original to us after verification.

Death Certificate issued by _____
Identity proof (required in nomination cases) _____

Place:
Date:

Yours faithfully,

(Claimant(s))

Application for Deceased claim

(To be used for cases other than Nomination / joint account with survivor clause)

From

To

The Branch Incumbent
Oriental Bank of Commerce
_____ Branch

Dear Sir,

Re: **Deceased Account**
Late Shri/Smt.....
Account No(s).....

I/We advise the demise of Shri/Smt. _____ on _____ . He/She holds the above account(s) at your branch. The account(s) is/are in the name of:_____.

I/We lodge my/our claim for the balances with accrued interest lying to the credit of the above named deceased who died intestate. I / we am / are the legal heirs of the above named deceased and lodge my/our claim for payment as per the bank's rules and discretion. The relevant information about the deceased and the legal heirs are as under.

1. Names in full of the parents of the deceased:
Father: _____ **whether alive yes/no**
Mother: _____ **whether alive yes/no**
2. Religion of the deceased: _____
3. Details of living (i) Husband (ii) Wife (iii) Children (iv) Father (v) Mother (vi) **children and spouse of predeceased children** (vii) Brothers (viii) Sisters. If Hindu Joint Family, the name and address of the Karta and Co-parceners with their respective ages.

	Full Name/Address	Occupation	Relationship with Deceased	Age
(i)	_____	_____	_____	_____
(ii)	_____	_____	_____	_____
(iii)	_____	_____	_____	_____
(iv)	_____	_____	_____	_____
(v)	_____	_____	_____	_____
(vi)	_____	_____	_____	_____

4. Name or Names of the Guardian/s of the minor Children of the Depositor : _____
- (a) Whether Natural Guardian : _____
- (b) Whether Guardian appointed by a Court of Law in India. If so, attach a certified copy or duly attested copy of such Order : _____
- (c) In whose custody the Minor/Minors is / are? : _____

5. Claimant/s name/s and address in full :
- (i) _____
- (ii) _____
- (iii) _____

6. Whether the deceased has left any will, if so, name of executor

7. Liabilities in the name of deceased depositor in any branch of OBC.....

I/We submit the following documents. Please return the original death certificate to us after verification:

1. Death Certificate (Original + 1 photocopy) issued by: _____
2. Indemnity Bond
3. Affidavit
4. Letter of Authority

We request you to pay the balance amount lying to the credit of the above named deceased after deducting the liability, if any toon my/our behalf.

I/We hereby solemnly affirm that the above statements are true and correct to the best of my/our knowledge and belief.

Place:

Yours faithfully,

Date :

Signature of Claimant(s)

(i) Name of Claimant

Address

Signature

(The draft of the Indemnity Bond after completing the blanks be got typed on a non-judicial stamp paper of the value to be verified locally. Every cutting should be initialed by all the executants.)

ANNEXURE 'F'(Revised- 2012)

INDEMNITY BOND

THIS INDEMNITY BOND made at _____ on _____ day of _____ by _____

R/O _____

(hereinafter called the 'Principal Party/Parties which expression shall unless repugnant to the context include his/her/their heirs, executors, administrators, successors and assigns) of the First Part and

1. Shri _____, son of _____, resident of _____

2. Shri _____, son of _____, resident of _____ (hereinafter

called the 'Sureties which expression shall unless repugnant to the context include their heirs, executors, administrators, successors and assigns) of the Second Part in favour of 'Oriental Bank of Commerce, a body corporate with perpetual Succession constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980, having its Head Office at Harsha Bhawan, E-Block, Connaught Place, New Delhi and having amongst other places a branch of the Bank at _____ (hereinafter called the 'Bank' which expression shall unless repugnant to the context include its successors and assigns of the Third Part.

WHEREAS the Principal Party/Parties and the Sureties have represented to the Bank that Shri/Smt. _____ had died at _____ on

ANNEXURE 'F'(Revised- 2012)

_____ and that he/she at the time of his/her death had following account/s with the Bank –

Sr. no.	Account No./s	Type of Account/s	Credit Balance (In Rs.)
1			
2			
3			

AND WHEREAS the Principal Party/Parties and the Sureties have represented and assured to the Bank that Shri/Smt._____ has left behind the following as his/her only legal heirs

Sr. No.	Name of Legal Heirs	Age (in years)	Relation with the Deceased
1			
2			
3			

and they have requested the Bank to make payment of the balance in the abovementioned account/s to Smt./Shri_____ on their behalf as per the Authority Letter dated _____ / Affidavits submitted by other legal heirs of the deceased or to themselves jointly.

AND WHEREAS the Bank has agreed to the request of the Principal Party/Parties and the sureties and on their agreeing to indemnify and furnish guarantee to the Bank in the event to their being any other claims to the aforesaid amount or in the event of their being any loss or damage caused to the Bank as hereinafter mentioned, to make payment of the balance in the abovementioned account/s aggregate amount of Rs _____

NOW WHEREOF THIS INDEMNITY BOND witnesseth that in pursuance of the said agreement and in consideration of the Bank paying amount of Rs _____ to Mr/Mrs _____ or to themselves jointly with interest as per the policy of the Bank as applicable from time to time, receipt

ANNEXURE - F(Revised- 2012)

whereof will be furnished by the recipient at the time of receiving the payment which will be binding and acceptable upon / to all the parties concerned and will be read as part of this Indemnity Bond.

The Principal Party/Parties and the Sureties do hereby jointly and severally undertake and keep the Bank harmless and indemnified against any loss, damage, cost, claim, interest or expenses for which the Bank may be held liable to suffer, pay or incur in consequence of its having paid the amount to the Principal Party/ Parties. The sureties also guarantee the payment of the said amounts and agrees to pay the same after demand in writing for which the Bank is made liable to pay or suffer.

IN WITNESS WHEREOF the parties hereby have set their respective hands hereunder the day, the month and the year first above written in the presence of :

WITNESSES :

1. Address _____

- 1.
- 2.
- 3.
- 4.

2. Address _____

(Principal Party/Parties)

- 1. _____
- 2. _____

(SURETIES)

MANAGER

ORIENTAL BANK OF COMMERCE

(A GOVT. OF INDIA UNDERTAKING)

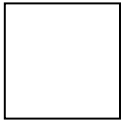
N.B. : Each page of the Indemnity Bond should be got signed by all the legal heirs of deceased depositor & surities at the time of release of amount.

RECEIPT

Received with thanks from Oriental Bank of Commerce, _____ branch, a sum of Rs. _____ (Rupees _____ only) by Banker’s Cheque No. _____ dated _____ in favour of _____ in full and final settlement of my/our claim as successor on the balance in _____ Account(s) No(s). _____ standing in the name of the deceased Shri/Smt/Kum. _____. I/We do not have any other claim from the Bank henceforth.

Place:

Date:



(Signature of all the legal heirs over a revenue stamp)

DECLARATION in case funds are settled in favour of a Minor

I, _____ father/ mother and natural guardian of _____ hereby certify that the proceeds of your Banker’s Cheque No. _____ dated _____ favoring _____ issued by you in settlement of the balance in account number _____ of Late _____ will be utilized for the benefit of the minor only.

(Signature of father/mother)

(To be obtained from all legal heirs on Plain paper with photos of legal heirs affixed thereon)

Annexure –H(Revised- 2012)

Undertaking format

(for cases under Sub-Threshold limit. i.e., for cases of Rs 5000/- and below)

UNDERTAKING WITH RESPECT TO PAYMENT OF BALANCE IN THE DECEASED CONSTITUENT’S ACCOUNT WITHOUT PRODUCTION OF LEGAL REPRESENTATION

To

The Branch Incumbent
Oriental Bank of Commerce
.....Branch

In consideration of your paying or agreeing to pay me/us,

Insert here the
Name(s) 1) _____
Claimants 2) _____
3) _____
4) _____
5) _____

The sum of Rupees _____
standing to the credit of Savings Bank/Current/R.D. Account No. etc. _____ with
your bank in the name of Shri/Smt./Kum. _____
since deceased, without production of Letters of Administration or a Succession
Certificate, I/We jointly and severally undertake to refund the said amount with
applicable rate of interest to Oriental Bank of Commerce or its successors or assigns, in
the event of there being any other claimant/s to the above amount and the bank is made
to pay such rival claims.

Place:

Date:

- 1. _____
- 2. _____
- 3. _____
- 4. _____
- 5. _____

(Signatures of heirs /claimants of the deceased)

Witness: 1

2.

AFFIDAVIT

I/We _____,
*son/daughter/widow/mother of Shri _____, aged about _____
years, resident of _____ do
hereby solemnly affirm and declare as under :-

1. That my *father/mother/husband/wife/daughter, *Shri/Smt./Km.
_____, died at _____ on
_____ (Copy of death certificate is enclosed).

2. That Late *Shri/Smt./Km. _____ during
his/her life time had the undernoted account/s with
_____ branch of Oriental Bank of Commerce :-

<u>Nature of Account</u>	<u>No. of Account</u>	<u>Credit</u>
<u>Balance</u>		
		Rs. P.

3. That *Shri/Smt./Km. _____ has left being the
following persons as *his/her only legal heirs entitled to succeed.

<u>Name of Legal Heir</u>	<u>Relationship with the deceased</u>	<u>Age</u>
		(In case any one of claimants is minor, his/her date of birth be mentioned specifically)

- a)
- b)
- c)
- d)
- e)

4. That there are no other legal heirs of Late *Shri/Smt./Km.
_____ except the persons mentioned in the above para.

5. That the deceased depositor has/has not left a Will.

ANNEXURE 'I'(Page 2)

6. That no dispute or proceedings are pending any Court of Law with respect to the amount lying in the account/s of *Late Shri/Smt./Km. _____ mentioned in Para No.2 above.
7. That the balance lying in the aforementioned account/s of deceased *Shri/Smt./Km. _____ be paid to Shri/Smt./Km. _____ his/her legal heirs on our behalf and the deponent shall execute the indemnity bond along with other claimants indemnifying the Bank for the said payment being made jointly to all the legal heirs and representatives.

DEPONENT/S

VERIFICATION :-

Verified at _____ on this _____ day of _____ that the contents of Para 1 to 7 of the above affidavit are true to my knowledge and nothing material has been concealed.

DEPONENT/S

N.S.

1. *Strike out whichever is not applicable.
2. The affidavit is to be typed on the non-judicial stamp paper of the value to be verified locally and should be properly attested by Notary Public or by a Magistrate (1st Class).
3. Any cutting etc. in the affidavit should be initialed by the deponent and the attesting authority.
4. The affidavit/s in original executed by all the legal heirs should be obtained alongwith other claim papers.
5. Photograph of the deponents (Legal heirs shall be affixed thereon)
6. In case of Hindu/ sikh/ Buddhist /Jain male deceased, the mother will also be class I legal heir.

LETTER OF AUTHORITY

I/We _____,
S/O|W/O|D/O _____ aged about _____ years,
R/O _____ the legal heirs of the
deceased Late Shri/Smt. _____,
S/O _____, do hereby authorize
Shri/Smt. _____, S/O|W/O _____, aged
about _____ years,
R/O _____, to
accept payment of Rs. _____ lying in
_____ A/c with _____ branch of
Oriental Bank of Commerce in the name of Late _____
_____.

I/We hereby solemnly declare that I/We shall make no claim on the Bank in respect of the amount above mentioned and I/We hereby surrender my/our right, title and interest in the said money in favour of Shri/Smt. _____, the recipient of the amount.

Dated : _____ ()
()
()
()
Names of the claimant/legal heirs