

**Policy for Settlement of Claims for deceased depositors - Personal Banking  
customers of The Hongkong and Shanghai Banking Corporation Limited,  
India**

## Table of Contents

I. Introduction .....	3
II. Nomination.....	4
III. Documents .....	5
(A) Depositors.....	5
a. With Nomination .....	5
b. Without Nomination / Survivor clause .....	5
(B) Safe Deposit Lockers.....	5
a. With Nomination .....	5
b. Without Nomination / Survivor clause .....	5
IV. Settlement of Claims in various types of accounts/Safe Deposit Lockers .....	6
1. Single Account/ Safe deposit locker with/without nomination .....	6
a. Savings/Current Account:.....	6
b. Term Deposit Account:.....	6
2. Joint Accounts/ safe deposit lockers with/without Nomination and operated jointly (Without survivorship mandate) .....	7
a. Savings/Current Account:.....	7
b. Term Deposit Account:.....	8
c. Joint locker Hire operated jointly (as per the contract of locker hire).....	9
3. Joint Account/safe deposit lockers with survivorship mandate & with or without nomination (Either or survivor/Anyone or survivor).....	9
a. Savings/Current Account:.....	9
b. Term Deposit Account:.....	10
c. Joint locker Hirer operated (as per terms of contract of locker hire).....	11
V. Splitting of Term Deposit .....	12
VI. Treatment of inflow of funds in the name of the deceased depositor.....	13
VII. General Guidelines .....	14
VIII. Payment of interest in case of term deposit accounts of deceased depositor(s) .....	16
IX. Time Limit for Settlement of Claims.....	17
X. Quick Guide to settlement policy.....	18
1. With Nomination - .....	18
2. Without Nomination .....	19
XI. Annexures .....	21
Annexure I – Claim Form .....	21
Annexure II – Indemnity cum Affidavit .....	27
Annexure IV – List of documents for Photo ID & Address Proof .....	36
XII. References : .....	37

**I. Introduction**

Based on the comprehensive Model Operational procedures circulated by the IBA, the guidelines on deceased depositors issued by RBI vide their circular RBI/2004-05/490 DBOD. No. Leg. BC.95/09.07.005/2004-05 dated 09June2005 and the draft guidelines issued for safe deposit lockers vide their circular RBI/2006-07/325/DBOD.No.Leg.BC.78/09.07.005/2006-07 dated 17 April 2007, a detailed deceased depositors & safe deposit locker policy guidelines have been formulated and will replace the existing policy guidelines on settlement in case of deceased depositors. This policy aims at removing hardships faced in settlement of claims of deceased depositors & safe deposit locker hirers. It also aims at creating awareness amongst account holders about the advantages of availing “nomination” facility.

## **II. Nomination**

HSBC considers nomination as an ideal tool to circumvent the hardships to customers in the event of settlement of claims due to death of the account holder. Whilst nomination is optional for customers, it would be the duty of all the branches to ensure that at the time of account opening, account holders are briefed on this facility and made aware of the benefits associated.

It should be made clear to the depositors/ safe deposit locker hirers that the nomination is solely for the purpose of simplifying the process 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.

All branches, hence, would inform account holders about the availability of the nomination facility on a voluntary basis or by giving operational guidance of opening “Either or Survivor” and such other survivorship accounts.

### III. Documents

#### (A) *Depositors*

##### a. With Nomination

- Claim Form ( **Refer Annexure I for format**)
- Death certificate issued by municipal authorities/government department. The Photocopy should be original sighted by the Bank officer.
- Proof of Address & Photo ID (**refer Annexure IV**) of the Legal heirs/ Survivor/ Nominee.
- Customer Copy of Nomination, if any.

##### b. Without Nomination / Survivor clause

- Claim Form (**Refer Annexure I for format**)
- Death certificate issued by municipal authorities/government department. The Photocopy should be original sighted by the Bank Officer.
- Proof of Address & Photo ID Of the Legal heirs/ Survivor
- Indemnity Cum Affidavit ( **Refer Annexure II for format**)
- Where the claim amount exceeded Rs.3 lakhs, along with the claim form, death certificate and Proof of Address, Photo ID as mentioned above, Probated Will / Succession Certificate / Letter of Administration issued by of competent jurisdiction, in India need to be submitted.

#### (B) *Safe Deposit Lockers*

##### a. With Nomination

- Claim Form ( **Refer Annexure I for format**)
- Death certificate issued by municipal authorities/government department. The Photocopy should be original sighted by the Bank officer.
- Proof of Address & Photo ID of the Legal heirs/ Survivor/ Nominee (**refer Annexure IV**).
- Customer Copy of Nomination, if any
- Inventory listing in the presence of the nominee/s and two witnesses. ( **Refer Annexure III for format**)

##### b. Without Nomination / Survivor clause

- Claim Form ( **Refer Annexure I for format**)
- Death certificate issued by municipal authorities/government department. The Photocopy should be original sighted by the Bank officer.
- Proof of Address & Photo ID (**Refer Annexure IV**) of the Legal heirs/ Survivor.
- Probated Will / Succession Certificate / Letter of Administration issued by of competent jurisdiction, in India need to be submitted.
- Inventory listing in the presence of the legal heirs/mandate holder and two witnesses. ( **Refer Annexure III for format**)

**IV. Settlement of Claims in various types of accounts/Safe Deposit Lockers**

***1. Single Account/ Safe deposit locker with/without nomination***

**a. Savings/Current Account:**

**With Nomination: -**

The balance outstanding at the time of the death of the depositor will be paid to the nominee subject to the documentation as mentioned above for depositors. (Documents - With Nomination)

**Without Nomination: -**

The balance outstanding at the time of the death of the depositor will be paid to the claimant/legal heirs (or any one of them as mandated by all legal heirs) subject to the documentation as mentioned above. (Documents - Without Nomination)

**b. Term Deposit Account:**

**With Nomination: -**

The balance outstanding at the time of the death of the depositor will be paid to the nominee on ***maturity of the deposit*** subject to the documentation as mentioned above. (Documents - With Nomination)

Premature termination of term deposit will be allowed as per the terms of contract, at the request of the nominee against valid documentation.

Refer section VIII on clauses pertaining to interest payment.

**Without Nomination: -**

The balance outstanding at the time of the death of the depositor will be paid to the legal heirs (or any one of them as mandated by all legal heirs) on ***maturity of the deposit*** subject to the documentation as mentioned above. (Documents - Without Nomination)

Refer section VIII on clauses pertaining to interest payment.

Premature termination will be allowed on joint request by all legal heirs (or any one of them as mandated by all legal heirs) as per the terms of contract against valid documentation.

Sole locker Hirer with or without nomination

**With Nomination**

In case of death of a sole locker-hirer, and there is a nomination, access to locker may be given to the nominee, subject to the provision of documents mentioned above. (Documentation - Safe Deposit Lockers With Nomination)

**Without Nomination**

In case of death of a sole locker-hirer without nomination, and there is a probated will, access may be given to the executor / administrator. In other cases, access may be given to the legal representative of the deceased. This is subject to the provision of documents mentioned above. (Safe Deposit Lockers - Without Nomination)

***2. Joint Accounts/ safe deposit lockers with/without Nomination and operated jointly (Without survivorship mandate)***

**a. Savings/Current Account:**

**With Nomination: -**

In the event of death of one of the joint account holders, the outstanding balance will be paid jointly to the survivor(s) and the legal heirs of the deceased joint account holder(s) (or any one of them as mandated by all legal heirs) subject to the provision of documentation as mentioned above. (Documents - With Nomination)

In the event of the death of both/all joint account holders, the balance outstanding at the time of the death of the depositor(s) will be paid to the nominee subject to verification of documents as mentioned above. (Documents - With Nomination)

**Without Nomination: -**

In the event of death of one of the joint account holders, the name of the deceased account holder is deleted. In the event the outstanding needs to be settled, it will be paid jointly to the survivor(s) against their joint claim subject to the provision of documentation as mentioned above. (Documents - Without Nomination)

In the event of the death of both/all joint account holders, the balance outstanding at the time of the death of the depositor(s) will be paid to the legal heirs of all the depositors (or any one of them as mandated by all the legal heirs) subject to provision of documents as mentioned above. (Documents - Without Nomination)

**b. Term Deposit Account:**

**With Nomination: -**

In the event of death of one (or more but not all) of the joint account holders, the term deposit can continue till the maturity but the account name would be amended to read as “Deceased” next to the name of the deceased person along with the other survivors. **On maturity** the balance outstanding will be paid jointly to the survivor(s) and the legal heirs of the deceased joint account holder(s) (or any one of them as mandated by all legal heirs) subject to the provision of documentation as mentioned above. (Documents - With Nomination)

In the event of death of all the joint account holders, the balance outstanding at the time of death of the depositor(s) will be paid to the nominee subject to the provision of documentation as mentioned above. (Documents - With Nomination)

**Premature Termination**

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 heirs of the deceased account holder/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 account holder/s.

In the event of death of all the joint account holders, the nominee may be allowed a premature termination as per the terms of contract and against valid documentation.

Refer section VIII on clauses pertaining to interest payment.

**Without Nomination:**

In the event of death of one (or more but not all) of the joint account holders, the term deposit can continue till the maturity but the account name would be amended to read as “Deceased” next to the name of the deceased person along with the other survivors. **On maturity** the balance outstanding will be paid jointly to the survivor(s) and the legal heirs of the deceased joint account holder(s) (or any one of them as mandated by all legal heirs) subject to the provision of documentation as mentioned above. (Documents - Without Nomination)

In the event of the death of both/all joint account holders, the balance outstanding at the time of the death of the depositor(s) will be paid to the legal heirs (or any one of them as mandated by all the legal heirs) subject to the provision of documentation as mentioned above. (Documents - Without Nomination)

In the event of death of one (or more but not all) of the joint account holders the claimant may be allowed a premature termination of term deposit account as per terms of contract on joint request of the survivor(s) and the legal heirs(s) (or any one of them as mandated by all legal heirs) and against valid documentation.

In the event of death of all the account holders, premature termination will be allowed against joint request of all legal heirs of the deceased depositors (or any one of them as mandated by all legal heirs) as per the terms of contract and against valid documentation.  
Refer section VIII on clauses pertaining to interest payment.

**C. Joint locker Hire operated jointly (as per the contract of locker hire)**

**With Nomination**

In the event of death of one of the joint locker hirers, access to the lockers may be given to the nominee jointly with the surviving hirer(s) subject to the provision of documents mentioned above. (Documentation - Safe Deposit Lockers With Nomination)

In the event of death of both or all the joint locker hirer(s), access to the locker may be given to the nominee(s) subject to the provision of documents mentioned above. (Documentation - Safe Deposit Lockers With Nomination)

**Without Nomination**

In the event of death of one of the joint locker hirers, access to the locker may be given to the survivor jointly with the legal heirs (or the executor/administrator, if appointed) of the deceased hirer. This is subject to the provision of documents mentioned above. (Safe Deposit Lockers - Without Nomination)

In the event of death of all the joint locker hirer(s), access to the locker may be given jointly to the legal heirs of all the deceased hirers (or the executor/administrator if appointed). This is subject to the provision of documents mentioned above. (Safe Deposit Lockers - Without Nomination)

***3. Joint Account/safe deposit lockers with survivorship mandate & with or without nomination (Either or survivor/Anyone or survivor)***

**a. Savings/Current Account:**

**With Nomination: -**

In the event of death of one of the joint account holders, the account may continue to remain in the survivor(s) name and the deceased account holder(s) name can be deleted after the survivor produces relevant documents. In case the balance needs to be settled, the balance outstanding will be paid jointly to survivor(s) subject to the provision of documentation as mentioned above. (Documents - With Nomination)

In the event of death of both/all joint account holders, the balance outstanding will be paid to the nominee subject to the provision of documentation as mentioned above. (Documents - With Nomination)

**Without Nomination: -**

In the event of death of one of the joint account holders, the account may continue to remain in the survivor(s) name and the deceased account holders name can be deleted after the survivor(s)

produce relevant documents. In case the balance needs to be settled, the balance outstanding will be paid jointly to survivor(s) subject to the provision of documentation as mentioned above. (Documents - Without Nomination)

In the event of death of both/all account holders, the balance outstanding will be paid jointly to the legal heirs (or any of them as mandated by all the legal heirs) subject to the provision of documentation as mentioned above. (Documents - Without Nomination)

## **b. Term Deposit Account:**

### **With nomination: -**

In the event of death of one of the joint account holders, the term deposit can continue till the maturity but the account name would be amended to read as “Deceased” next to the name of the deceased person along with the other survivors. On maturity the balance outstanding will be paid jointly to survivor(s) subject to the provision of documentation as mentioned above. (Documents - With Nomination)

In the event of death of both/all joint account holders, the balance outstanding will be paid to the nominee on maturity subject to the provision of documentation as mentioned above. (Documents - With Nomination)

### **Premature Termination**

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) as per the terms of contract and against valid documentation.

In the event of death of all the deposit holders, the nominee can seek premature termination of the fixed deposit as per the terms of contract and against valid documentation

Refer section VIII on clauses pertaining to interest payment.

**Without Nomination:**

In the event of death one of the joint account holders, the term deposit can continue till the maturity but the account name would be amended to read as “Deceased” next to the name of the deceased person along with the other survivors. However if withdrawn on maturity, the payment will be made to the survivor(s) subject to the provision of documentation as mentioned above. (Documents - Without Nomination)

In the event of death of both / all the joint account holders, the balance outstanding will be paid jointly to the legal heir(s) (or any one of them as mandated by all the legal heirs) subject to the provision of documentation as mentioned above. (Documents - Without Nomination)

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) as per the terms of contract and against valid documentation.

In the event of death of all the deposit holders, premature termination of the fixed deposit can be allowed against joint request by all legal heirs (or any one of them as mandated by all the legal heirs) as per the terms of contract and against valid documentation

Refer section VIII on clauses pertaining to interest payment.

**C. Joint locker Hirer operated (as per terms of contract of locker hire)**

**With Nomination**

In the event of death of one of the locker hirers, access to the locker may be given only to survivor subject to the provision of documents as mentioned above. (Documentation - Safe Deposit Lockers With Nomination)

In the event of death of both or all the joint locker hirer(s), access to the locker may be given to the nominee(s) subject to the provision of documents mentioned above. (Documentation - Safe Deposit Lockers With Nomination)

**Without Nomination**

In the event of death of one of the joint account holders, the access may be given to the survivor(s) subject to the provision of documentation as mentioned above. (Safe Deposit Lockers - Without Nomination)

In the event of death of both/all account holders, access to the said locker may be given jointly to the legal heirs of all the deceased hirers (or the executor/administrator if appointed) subject to the provision of documentation as mentioned above. (Safe Deposit Lockers - Without Nomination)

**V. 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.

**VI. Treatment of inflow of funds in the name of the deceased depositor**

In the event there is an inflow of funds in the name of the deceased depositor, bank shall consider adopting either of the following two approaches:

The Bank shall 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 shall be allowed to be credited, provided no withdrawals are made.

OR

The Bank may seek authorization from 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. This will enable the survivor(s)/nominee to approach the remitter to effect payment in the name of the appropriate beneficiary.

## VII. General Guidelines

- Nomination facility is intended only for individuals including a sole proprietary concern
- There cannot be more than one nominee in respect of single/joint deposit account.
- 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.
- Claims on deceased depositor's account(s)/Locker(s) will be settled after ascertaining the identity of the survivor(s)/nominee and the fact of death of the account/locker holder through appropriate documentary evidence.
- Survivor(s)/nominee would be receiving the payment from the 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 to whom the payment is made and that making such payments to the survivor(s)/nominee, would constitute a full discharge of the Bank's liability.
- However if there is an order from a competent court restraining the Bank from making such payment then the Bank has to make payments in terms of the said order. In a situation wherein the Bank receives an order of this nature after making the necessary payments to the survivor /nominee, the Bank will immediately send a letter to the concerned claimant outlining details as to when the payments were made and the details of such survivor/nominee to whom payments had been made.
- All claims to be accepted in the claim format only. This form should be duly signed by the claimant clearly stating the mode of disposal.
- Copy of death certificate should be notarized /attested/original sighted by the Bank officer.
- Proof of Address of the claimant should match with the address of the claimant as mentioned in the indemnity Cum Affidavit/Succession Certificate/Letter of Authority/Probate.
- Where the claimant is an HSBC account holder, Proof of Address & Photo - ID of the claimant is not required. However, the address of the claimant as per Bank's records should match with the address of the claimant in the Indemnity Cum Affidavit.
- Photo-ID and Proof of Address are to be provided as per the existing Bank norms. Only Passport can be accepted as both Photo ID & Proof of Address.
- Indemnity cum Affidavit if applicable should be prepared as per the Bank format on stamp paper, duly notarized & signed by all the legal heirs on all the pages. All the legal heirs should countersign if any corrections are made.
- Minors cannot sign on the stamp papers.
- All Signatures to be obtained in full. (No initials allowed).

Apart from the guidelines mentioned above, some lockers specific guidelines -

- Upon receipt of notice of death of a customer, the Specimen Signature card is endorsed:  
*"Customer deceased,  
 Reported on (DATE) by (SOURCE)."*
- A black indicator button is placed on the signature card.
- While granting access to the safe deposit locker or while permitting the removal of the contents of any locker by any nominee or jointly by any nominee and survivors or by legal heir(s), an inventory of the article / contents of the locker may be prepared and signed by all the persons to whom access is to be given, and in case they cannot remain present, may be signed by their duly authorized attorney.

- Nomenclature of the account may be changed in the name of the new hirer(s) and fresh nomination may be provided.
- A Bank Officer will be present at the time of opening of the locker to supervise the taking of the inventory of contents. Two copies of the inventory list are retained by the Bank, one on the Customer's records with the Bank and the other in Safe Custody by the Safe Deposit Department.
- The nominees/claimants must sign one copy of the inventory of contents acknowledging receipt thereof and the Surrender Clause on the reverse of the Specimen Signature card.

**VIII. Payment of interest in case of term deposit accounts of deceased depositor(s)**

In case of a term deposit of deceased depositors, interest shall be paid in the manner indicated below

- (i) If date of payment of claim is date of maturity of the deposit, the maturity proceeds will be paid at the contracted rate.
- (ii) In case of premature withdrawal i.e., in the event of the payment of deposit being claimed before the maturity date - Interest will be paid on at applicable rate with reference to the period for which the deposit has remained with the Bank up to date of payment without charging penalty.
- (iii) For claims after the date of maturity and no auto renewal instructions exist :

If the date of death of the customer is prior to the maturity date, the Bank shall pay interest at the contracted rate till date of maturity. From the date of maturity to the date of payment, the Bank shall pay simple interest at the applicable rate obtaining on the date of maturity, for the period for which the deposit remained with the Bank beyond the date of maturity

If the date of death of the customer is after the maturity date of the deposit, bank shall pay interest at the savings deposit rate obtaining on the date of maturity on the maturity amount from date of maturity till date of payment.

Premature withdrawal will not attract any penal charge.

**In case of an NRE deposit, when the claimants are residents, the deposit on maturity should be treated as a domestic rupee deposit and interest should be paid for the subsequent period at a rate applicable to a domestic deposit of similar maturity till such time the claim is settled.**

**IX. Time Limit 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 15 days from the date of receipt of the claim subject to the production of required documents as per the existing policy of the Bank, 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 to the Bank's satisfaction.

## X. Quick Guide to settlement policy

### 1. With Nomination -

Sr No.	Nature of Account	Single	Joint A/C (operated jointly)	Joint A/c with survivorship
1.	Savings/Cu rrent A/C	Nominee	On death of one depositor – >Legal heirs of deceased + survivor On death of all depositors - Nominee	On death of one depositor ->survivor On death of all depositors - Nominee
2.	Term Deposit A/c	Nominee	On death of one depositor -> Legal heirs of deceased + survivor On death of all depositors – Nominee	On death of one depositor ->survivor On death of all depositors – Nominee
3.	Premature withdrawal of Term Deposit	As per the terms of contract at the request of the nominee against valid documentat ion_	In the event of death of one (or more but not all) of the joint account holders, against joint request of the survivor(s)and the legal heirs (or any one of them as mandated by all legal heirs) as per the terms of contract and against valid documentation.  In the event of death of all the joint account holders, the nominee may be allowed a premature termination as per the terms of contract.	In the event of death of one (or more but not all) of the joint account holders, joint request of the survivor(s) as per the terms of contract and against valid documentation.  In the event of death of all the deposit holders, the nominee
4.	Safe Deposit Lockers	Nominee	On death of one hirer, -Nominee+ surviving hirers. On death of all, nominee.	On death of one -> Survivor(s) On death of all -> Nominee.

**Note : The joint Account with survivorship includes “Either or Survivor”, “Former/Latter or Survivor”, “ Anyone or Survivor”.**

**2. Without Nomination**

Sr No	Nature of Account	Single Depositor	Joint A/C (Operated jointly)	Joint A/c (with Survivorship)
1.	Savings/Current A/C	Legal heirs or the person mandated by them	On death of one depositor → Legal heirs of deceased + survivors On death of all depositors – Legal heirs of all the depositors.	On death of one depositor → Survivor On death of all depositors ---Legal heirs of all the depositors
2.	Term Deposit A/C	Legal heirs or the person mandated by them.	On death of one depositor – Legal heirs of deceased + survivors On death of all depositors – Legal heirs of all the depositors	On death of one depositor ---- Survivor On death of all depositors ---Legal heirs of all the depositors.
3.	Premature Withdrawal of FD	Joint request by all legal heirs (or any one of them as mandated by all legal heirs) as per the terms of contract and against valid documentation.	On death of one depositor – Legal heirs of deceased + survivors On death of all depositors – Legal heirs of all the depositors (As per terms of Contract)	In the event of death of one (or more but not all) of the joint account holders, against joint request of the survivor(s) as per the terms of contract and against valid documentation.  In the event of death of all the deposit holders, against joint request by all legal heirs (or any one of them as mandated by all the legal heirs) as per the terms of contract and against valid documentation

4.	Safe Deposit Locker	In case of a will, to the executor/administrat or if appointed. For rest, to the legal representative	On death of one hirer -> Survivor + Legal Heirs of the deceased (Executor/Administrat or if any) On death of all hirers - > jointly to the legal heirs of all deceased (Executor/Administrat or if any)	On death of one hirer - > Survivor On death of all jointly to the legal heirs of all deceased (Executor/Administrat or if any)
----	---------------------	-------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------------------------------

**Note : The joint Account with survivorship includes “Either or Survivor”, “Former/Latter or Survivor”, “ Anyone or Survivor”.**

**XI. Annexures**

***Annexure I – Claim Form***

**(A) Application for Deceased claim**

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

From

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

**To**

The Branch Manager,  
The Hongkong and Shanghai Banking Corporation Limited, (HSBC)  
\_\_\_\_\_ Branch  
\_\_\_\_\_

**Dear Sir,**

Re: Claim in respect of Account Nos. \_\_\_\_\_ / Locker Nos. \_\_\_\_\_ of **Late Shri/Smt.....**

I/We advise the demise of Shri / Smt. \_\_\_\_\_ on \_\_\_\_\_ (< date of death>). He/She holds the above locker/account(s) at your branch. The locker/account is in the name(s) of \_\_\_\_\_.

**a. In case of Nomination**

I, \_\_\_\_\_, residing at \_\_\_\_\_ am (please tick the option below as applicable)

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

Please permit access to the said locker/settle the balance in the account in the name of the nominee.

OR

I/we will access/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 locker / account in my /our name(s) with same mandate 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 \_\_\_\_\_
- Photo Identity (required in nomination cases) \_\_\_\_\_
- Address Proof (required in nomination cases) \_\_\_\_\_
- Copy of nomination, if any

Yours faithfully,

(Claimant(s))

Date:

Place:

**Application for Deceased claim**

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

**From**

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

To  
 The Branch Manager  
 The Hongkong and Shanghai Banking Corporation Limited,  
 \_\_\_\_\_ Branch

**Dear Sir,**

Re: Claim in respect of Account Nos. \_\_\_\_\_ / Locker Nos.  
 \_\_\_\_\_ of **Late Shri/Smt** \_\_\_\_\_

I/We advise the demise of Shri/Smt. \_\_\_\_\_ (Deceased)  
 on \_\_\_\_\_ (<date>) He/She holds the above locker/account(s) at The Hongkong  
 and Shanghai Banking Corporation Limited, \_\_\_\_\_ branch (hereinafter referred to  
 as “the Bank”). The account(s) is/are in the name(s) of  
 \_\_\_\_\_.

I/We lodge my/our claim for the contents lying in the locker held by the above named Deceased  
 /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/release of locker content(s) as per the Bank’s rules and discretion. The relevant  
 information about the Deceased’s legal heirs is as under.

**1. Full Name,Address, Occupation, Age and Relationship with the Deceased:**

- (i) \_\_\_\_\_ , \_\_\_\_\_  
 \_\_\_\_\_ , \_\_\_\_\_ , \_\_\_\_\_
- (ii) \_\_\_\_\_ , \_\_\_\_\_  
 \_\_\_\_\_ , \_\_\_\_\_ , \_\_\_\_\_
- (iii) \_\_\_\_\_ , \_\_\_\_\_  
 \_\_\_\_\_ , \_\_\_\_\_ , \_\_\_\_\_
- (iv) \_\_\_\_\_ , \_\_\_\_\_  
 \_\_\_\_\_ , \_\_\_\_\_ , \_\_\_\_\_
- (v) \_\_\_\_\_ , \_\_\_\_\_  
 \_\_\_\_\_ , \_\_\_\_\_ , \_\_\_\_\_
- (vi) \_\_\_\_\_ , \_\_\_\_\_  
 \_\_\_\_\_ , \_\_\_\_\_ , \_\_\_\_\_

(vii) \_\_\_\_\_, \_\_\_\_\_,  
 \_\_\_\_\_, \_\_\_\_\_,

(viii) \_\_\_\_\_, \_\_\_\_\_,  
 \_\_\_\_\_, \_\_\_\_\_,

2. Religion of the Deceased: \_\_\_\_\_

3. Name or Names of the Guardian/s /person appointed to claim on behalf of the minor children of the Deceased.

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?	

4. Claimant/s name/s and address in full

- (i) \_\_\_\_\_
- (ii) \_\_\_\_\_
- (iii) \_\_\_\_\_

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

- 1. Death Certificate (Original + 1 certified photocopy) issued by the competent government authority
- 2. Letter of Indemnity
- 3. \_\_\_\_\_ \*
- 4. \_\_\_\_\_ \*
- 5. \_\_\_\_\_ \*

(\* Please input documents as applicable to the existing deceased policy)

We request you to pay the balance amount/permit access to contents in the locker lying to the credit of the above named Deceased to \_\_\_\_\_ on my/our behalf. Such person shall accept the contents of the locker/receive such amounts as trustee(s) on my/our behalf and payment of the said sum of Rs. \_\_\_\_\_ / handing over the contents of the locker as per the inventory list to \_\_\_\_\_ would constitute a full discharge of the Bank's obligations in this regard.

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

Yours faithfully,

Signature of Claimant(s)  
 Name and Address of claimant  
 Place :  
 Date :

**(C) Application for Deceased claim**

**(To be used for joint accounts/locker operated jointly)**

**From:**

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

To  
 The Branch Manager  
 The Hongkong and Shanghai Banking Corporation Limited,  
 \_\_\_\_\_ Branch

**Dear Sir,**

Re: Claim in respect of Account Nos. \_\_\_\_\_ / Locker Nos.  
 \_\_\_\_\_ of **Late Shri/Smt** \_\_\_\_\_.

I/We advise the demise of Shri/Smt. \_\_\_\_\_  
 (Deceased) on \_\_\_\_\_. He/She holds the above locker/account(s) at The  
 Hongkong and Shanghai Banking Corporation Limited, \_\_\_\_\_ branch (hereinafter  
 referred to as "the Bank"). The locker/account(s) is/are in the joint name/s of  
 \_\_\_\_\_.

I/We lodge my/our claim for the contents in the said locker/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 contents of the aforesaid locker/payment of  
 monies lying in the aforesaid account/s as per the Bank's rules and discretion. The relevant  
 information about the Deceased's legal heirs is as under.

**1. Full Name, Address Occupation Age and Relationship with the Deceased**

- (i) \_\_\_\_\_, \_\_\_\_\_,  
 \_\_\_\_\_, \_\_\_\_\_,
- (ii) \_\_\_\_\_, \_\_\_\_\_,  
 \_\_\_\_\_, \_\_\_\_\_,
- (iii) \_\_\_\_\_, \_\_\_\_\_,  
 \_\_\_\_\_, \_\_\_\_\_,
- (iv) \_\_\_\_\_, \_\_\_\_\_,  
 \_\_\_\_\_, \_\_\_\_\_,
- (v) \_\_\_\_\_, \_\_\_\_\_,  
 \_\_\_\_\_, \_\_\_\_\_,

2. Religion of the Deceased: \_\_\_\_\_

3. I/we confirm that the legal heirs as mentioned above are the only legal heirs of the  
 Deceased.

4. Name or Names of the Guardian/s /person appointed to claim on behalf of the minor children of the Deceased:

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

- (1) \_\_\_\_\_
- (2) \_\_\_\_\_
- (3) \_\_\_\_\_

I/We submit the following documents.

- 1. Death Certificate (certified photocopy) issued by: \_\_\_\_\_
- 2. Letter of Indemnity
- 3. \_\_\_\_\_ \*
- 4. \_\_\_\_\_ \*
- 5. \_\_\_\_\_ \*

(\* -Please input documents as applicable to the existing deceased depositor's policy)

I/We request you to pay the balance amount lying to the credit of the above named Deceased/ release contents of the said locker in the name of the above named Deceased to .....on my/our behalf. Such person shall receive such amounts/contents of the locker as trustee(s) on my/our behalf and payment of the said sum of Rs. \_\_\_\_\_/handing over the contents of the locker as per the inventory list to \_\_\_\_\_ would constitute a full discharge of the Bank's obligations in this regard.

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

Yours faithfully,

Signature of Claimant(s)

Name & address of Claimant

Place :

Date :

**Annexure II – Indemnity cum Affidavit**

**(A) INDEMNITY CUM AFFIDAVIT (ON STAMP PAPER OF RS.300/-)**

**(To be used for accounts held in single name **without nomination**)**

We

1. Mr./Ms. \_\_\_\_\_ residing at \_\_\_\_\_ hereinafter referred to as Deponent no. 1;
2. Mr./Ms. \_\_\_\_\_ National residing at \_\_\_\_\_ hereinafter referred to as Deponent no. 2,
3. Mr./Ms. \_\_\_\_\_ Indian National residing at \_\_\_\_\_ hereinafter referred to as Deponent no. 3,
4. Mr./Ms. \_\_\_\_\_ Indian National residing at \_\_\_\_\_ hereinafter referred to as Deponent no. 4,
5. Mr./Ms. \_\_\_\_\_ Indian National residing at \_\_\_\_\_ hereinafter referred to as Deponent no. 5,

Hereafter collectively referred to as the Deponents do and each of us doth hereby solemnly affirm, declare and state as follows:-

1. One Mr./Ms., \_\_\_\_\_ (hereinafter referred to as the Deceased) died at \_\_\_\_\_ (<place of death>) on \_\_\_\_\_ (<date mmddyy >). Hereto annexed is a Xerox copy of the death certificate issued by the Municipal Corporation of \_\_\_\_\_ <city> certifying the death of the Deceased.
2. At the time of his/her death, the Deceased was a Hindu/Christian/Parsee, Indian National, residing in India and in the circumstances the administration of the estate of the Deceased in India is governed by the provisions of the Hindu Succession Act 1957/Mohammedan Law/Indian Succession Act (herein referred to as the Said Act).
3. The Deceased is survived by

Sr. No	Claimant/Deponent Name	Relationship with Deceased
1		
2		
3		
4		
5		

4. We confirm that the legal heirs as mentioned above are the only legal heirs of the Deceased.
5. In spite of due and diligent search made by us, we have not come across any Will and / or any document purporting to be the Will of the Deceased and in the circumstances the Deceased is deemed to have died intestate (Without making a will).
6. The Deceased has not been survived by his/her mother / father and / or a child or children of a pre deceased child or children, and the only heirs and legal representatives to the estate of the Deceased as per the provisions of the said Act are ourselves, each of us having an equal share thereto.
7. The Deceased, during his lifetime, maintained in his/her single name Savings / TMD Bank Account No. \_\_\_\_\_, \_\_\_\_\_ (said Account) with the \_\_\_\_\_ Branch of The Hong Kong and Shanghai Banking Corporation Ltd. (hereinafter called "the Bank"). The Deceased alone was entitled to the amounts lying to the credit of the said Account and no other person had any share, right, title or interest therein or any part thereof. A sum of Rs. \_\_\_\_\_ is now lying to the credit of the said Account and forms part of the estate of the Deceased.
8. In the circumstances aforesaid, we the above named Deponent's, as the only heirs and legal representatives of the Deceased are absolutely entitled in equal shares, to the said sum of Rs. \_\_\_\_\_.
9. No application has been preferred by us or any one of us and / or on behalf of us or any one of us nor are we aware of or have knowledge of any other person who has preferred any application in the court of competent Jurisdiction for grant of representation to the estate of the Deceased.
10. No estate duty is payable in respect of the estate of the Deceased.
11. We, the above named Deponent/s have not been stopped by any Judicial / Revenue / Government authority from dealing with the estate of the Deceased or any part thereof.
12. We, the above named Deponent/s do and each of us doth hereby of our own free will and accord and without any undue influence and / or coercion release our representative share / right title and interest in the amount outstanding to the credit of the aforesaid account in favour of Deponent No. \_\_\_\_\_ absolutely and do hereby irrevocably authorize the Bank to pay over the amount standing to the credit of the said Account to Deponent no. \_\_\_\_\_ absolutely.
13. On the basis of the aforesaid representations and declarations we requested the Bank to close the said Account and pay over the amount standing to the credit of the said Account to = Deponent no. \_\_\_\_\_ which the Bank has agreed to do on the following indemnity being given by us.
14. Deponent no. \_\_\_\_\_ will receive such amounts as trustee(s) on our behalf and payment of the said sum of Rs. \_\_\_\_\_ to Deponent no. \_\_\_\_\_ would constitute a full discharge of the Bank's obligations in this regard.

(A) In consideration of the Bank having agreed to close the said Account and pay over the amount lying to the credit thereof unto Deponent no. \_\_\_\_\_ on the basis of the foregoing representation and without insisting upon our obtaining legal representation to the estate of the Deceased we do hereby jointly and each of us doth hereby severally agree to indemnify and keep indemnified the Bank and its officers against all claims and demands, actions, suits, and proceedings, estate charges and expenses and loss and / or damages that may be made or shall arise and / or accrue against the Bank and / or its officers or any of them by reason of the Bank having so closed the said Account and paid over the amount standing to the credit thereof to Deponent no. \_\_\_\_

Solemnly Declared at \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_

by the within named (to be signed by all Deponents)

- 1)
- 2)
- 3)
- 4)
- 5)

before me (Notary, state)

Read over and explained by each of us in the presence of each other unto the Deponents above-named before the execution hereby by them in our presence and each of them is known and identified by each one of us.

- 1)
- 2)

**(B) INDEMNITY CUM AFFIDAVIT (ON STAMP PAPER OF RS.300/-)**

**(To be used for joint accounts operated jointly. To be obtained from all persons mentioned in the claim form)**

We

1. Mr./Ms. \_\_\_\_\_ National residing at \_\_\_\_\_ hereinafter referred to as Deponent no. 1
2. Mr./Ms. \_\_\_\_\_ National residing at \_\_\_\_\_ hereinafter referred to as Deponent no. 2,
3. Mr./Ms. \_\_\_\_\_ Indian National residing at \_\_\_\_\_ hereinafter referred to as Deponent no. 3,
4. Mr./Ms. \_\_\_\_\_ Indian National residing at \_\_\_\_\_ hereinafter referred to as Deponent no. 4,
5. Mr./Ms. \_\_\_\_\_ Indian National residing at \_\_\_\_\_ hereinafter referred to as Deponent no. 5,

Hereinafter collectively referred to as the deponents do and each of us doth hereby solemnly declare and say as follows:-

- (1) One Mr./Ms. \_\_\_\_\_ (hereinafter referred to as the Deceased) died at \_\_\_\_\_ (< place of death>) on \_\_\_\_\_ (<dd/mm/yy>). Hereto annexed of the certificate issued by the Municipal Corporation of \_\_\_\_\_ (<city>) certifying the death of the Deceased.
- (2) At the time of his/her death, the Deceased was a Hindu/Christian/Parsee, Indian National, residing in India and in the circumstances the administration of the estate of the Deceased in India is governed by the provisions of the Hindu Succession Act 1957/Mohammedan Law/Indian Succession Act (herein referred to as the Said Act).
- (3) The Deceased is survived by :

Sr. No	Claimant/Deponent Name	Relationship with Deceased
1		
2		
3		
4		
5		

- (4) We confirm that the legal heirs as mentioned above are the only legal heirs of the Deceased.
- (5) In spite of due and diligent search made by us, we have not come across any Will and / or any document purporting to be the will of the Deceased and in the circumstances the Deceased is deemed to have died intestate (Without making a will).
- (6) The Deceased has not been survived by his/her mother / father and / or a child or children of a pre deceased child or children, the only heirs and legal representatives to the estate of the Deceased as per the provisions of the said Act are ourselves, each of us having an equal share thereto.
- (7) The Deceased, during his lifetime, maintained in the joint name Savings / TMD Bank Account bearing No. \_\_\_\_\_ (“said Account”) with Mr/Mrs/Ms \_\_\_\_\_ with the \_\_\_\_\_ branch of The Hong Kong and Shanghai Banking Corporation Ltd. ( hereinafter called “the Bank”). The Deceased was jointly entitled to the amounts lying to the credit of the said Account with Mr./Ms. \_\_\_\_\_ and no other person had any share, right, title or interest therein or any part thereof. A sum of Rs. \_\_\_\_\_ is now lying to the credit of the said Account.
- (8) In the circumstances aforesaid, we, as the only heirs and legal representatives of the Deceased are absolutely entitled to the share of the Deceased in the said Account.
- (9) No application has been preferred by us or any one of us and / or on behalf of us or any one of us nor are we aware of or have knowledge of any other person who has preferred any application in the court of competent Jurisdiction for grant of representation to the estate of the Deceased.
- (10) No estate duty is payable in respect of the estate of the Deceased.
- (11) We, the above named Deponent/s have not been stopped by any Judicial / Revenue / Government authority from dealing with the estate of the Deceased or any part thereof.
- (12) We, the above named Deponent/s do and each of us doth hereby of our own free will and accord and without any undue influence and / or coercion release our representative share / right title and interest in the amount outstanding to the credit of the aforesaid account in favour of Deponent no. \_\_\_\_ absolutely and do hereby irrevocably authorize the Bank to pay over the amount standing to the credit of the said account to Deponent no. \_\_\_\_\_ absolutely.
- (13) On the basis of the aforesaid representations and declarations we requested the Bank to close the said Account and pay over the amount standing to the credit of the said Account to Deponent no. \_\_\_\_\_ which the Bank has agreed to do on the following indemnity being given by us.
- (14) Deponent no. \_\_\_\_\_ will receive such amounts as trustee(s) on our behalf and payment of the said sum of Rs. \_\_\_\_\_ to Deponent no. \_\_\_\_\_ would constitute a full discharge of the Bank's obligations in this regard.

(A) In consideration of the Bank having agreed to close the said Account and pay over the amount lying to the credit thereof unto Deponent no. \_\_\_\_ on the basis of the foregoing representation and without insisting upon our obtaining legal representation to the estate of the Deceased we do hereby jointly and each of us doth hereby severally agree to indemnify and keep indemnified the Bank and its officers against all claims and demands, actions, suits, and proceedings, estate charges and expenses and loss and / or damages that may be made or shall arise and / or accrue against the said Bank and / or its officers or any of them by reason of the Bank having so closed the said Account and paid over the amount standing to the credit thereof to Mr. / Ms. Deponent no. \_\_\_\_ .

Solemnly Declared at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_.

By the within named :

- 1)
- 2)
- 3)
- 4)
- 5)

Before me  
(Notary. State)

Read over and explained by each of us in the presence of each other unto the Deponent Above named before the execution hereby by them in our presence and each of them is known and identified by each one of us.

- 1)
- 2)

**Annexure III – Inventory Listing**

**(A) Form of Inventory of Contents of Safety Locker Hired from Banking Company (Section 45ZE (4) of the Banking Regulation Act, 1949)**

The following inventory of contents of Safety Locker No. \_\_\_\_\_ located in the Safe Deposit Vault of The Hongkong and Shanghai Banking Corporation Ltd., \_\_\_\_\_ Branch at \_\_\_\_\_ <<City name>>> (please tick as applicable below)

- hired by Shri/Smt. \_\_\_\_\_ deceased in his/her sole name.
- hired by Shri/Smt. (i) \_\_\_\_\_ (deceased) jointly with (ii) \_\_\_\_\_, (iii) \_\_\_\_\_

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

SR No	Description of Articles in Safety Locker	Other identifying particulars, if any

For the purpose of inventory, access to the locker was given to the Nominee/and the surviving Hirers – (please tick as applicable below)

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

The above inventory was taken in the presence of:

In case of a sole a/c with nomination, provide nominee details below.

Sr. No.	Name	Address	Signature

In case of a joint a/c, please provide nominee and survivor details below.

Sr. No.	Name	Address	Signature

Witness(es) with name, address and signature:

Shri/Smt. \_\_\_\_\_ Signature \_\_\_\_\_

Shri/Smt. \_\_\_\_\_ Signature \_\_\_\_\_

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

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

**(B) Form of Inventory of articles left in safe custody with banking company (Section 45ZC (3) of the Banking Regulation Act, 1949)..**

The following inventory of articles left in safe custody with \_\_\_\_\_ branch, by Shri/Smt. \_\_\_\_\_ (deceased) under an agreement / receipt dated \_\_\_\_\_ was taken on this, \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_.

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

The above inventory was taken in the presence of :

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

2. Shri/Smt. \_\_\_\_\_

(Appointed on behalf of minor Nominee)

Address \_\_\_\_\_ OR

Address \_\_\_\_\_

Signature \_\_\_\_\_

Signature \_\_\_\_\_

I, Shri/Smt. \_\_\_\_\_ (Nominee / appointed on behalf of minor Nominee) hereby acknowledge receipt of the articles comprised and set out in the above inventory together with a copy of the said inventory.

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

Signature \_\_\_\_\_ (Appointed on behalf of minor Nominee)

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

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

*Annexure IV – List of documents for Photo ID & Address Proof*

Photocopy of any one of the following to be submitted as photo-ID

- Passport
- Voter's ID
- Driving License
- Government ID Card
- Defence ID Card
- Photo PAN Card
- Photo Ration Card

Photocopy of any one of the following to be submitted as address proof

- Passport
- Voter's ID
- Driving License
- Ration Card
- Society Outgoing Bill
- Life Insurance Policy
- Electricity Bill
- Telephone (Land/Mobile) Bill

Please note –

- Original of the Photo-ID and Address Proof as mentioned above must be produced for verification by the Bank officer.
- The proof of ID is not treated as a document for proof of Address. A second document providing proof of address should be produced to corroborate the ID. The only exception to this is a valid PASSPORT.

**XII. References :**

1. RBI/2004-05/490 DBOD. No. Leg. BC.95/09.07.005/2004-05 dated 09June2005  
<http://www.rbi.org.in/scripts/NotificationUser.aspx?Mode=0&Id=2284>
2. RBI/2006-07/325/DBOD.No.Leg.BC.78/09.07.005/2006-07 dated 17 April 2007  
<http://www.rbi.org.in/scripts/NotificationUser.aspx?Id=3422&Mode=0>
3. Model Operational Procedure for Settlement of Claims of Deceased Depositors  
<http://www.iba.org.in/DECEASED-MOP-WITHOUTLOCKERS.doc>