



Indian Overseas Bank
Balance Sheet Management Department
Central Office ,Chennai

Standard Operating Procedure (SOP) for claiming of Unclaimed Deposits for Customers

As per the Depositor Education Awareness (DEA) Fund Scheme of RBI, the amount to the credit of any account in India which has not been operated upon for a period of ten years or any deposit of any amount remaining unclaimed for more than ten years shall be credited to the DEA Fund within a period of one month from the expiry of the said period of ten years. The Customer / Survivor / Legal Heir/Authorized Signatories, as the case may be, will visit the branch maintaining his/her account and submit the "Claim Form in the given format" duly filled in and signed, along with the available details of the account (Passbook/Statements of account, Term Deposit receipts), recent photograph, valid Identity and address proof documents (KYC documents) with originals for verification. If customer wants to operate the account, a new account should be opened in the system by obtaining new set of application and KYC form from the customer. The proceeds of unclaimed balance account along with applicable interest should be credited to the new account. In case of final claims and closure of account, branch will accept specific request from the customer to process accordingly.

PROCEDURE FOR CLAIM -OFFLINE

Claim by Customer for individual deposit account

Customer may visit the IOB branch with the Common Claim Application form and submit valid proof of identity, address & latest photograph. On verification of the same, branch will process the customer request accordingly.

Claim by Legal heir/Nominee

The Legal Heir / Nominee may visit IOB Branch and submit the required documents as per the requirement for claim settlement for deceased depositors. Customer would be required to comply with the claim settlement process of the Bank. Branches while processing the applications will meticulously follow the Bank's policy for claim settlement of deceased and missing persons.

Claim of Non individual account

The customer may submit the Claim Form on the Company's/ Firm's / Institution's letter head duly signed by the authorized signatories along with their valid identity and address proofs. The customer may also be required to submit additional documents as required by the Bank including the mandatory KYC documents.

PROCEDURE FOR CLAIM -ONLINE

1. Applicant to lodge claim (s) through Unclaimed Deposit Portal using mobile OTP based process.
2. For initiating the process, customer needs to enter account number and the registered mobile number followed by CAPTCHA which will then prompt for an OTP.
3. On entering the OTP, the home page to appear, with the following 2 options:
 - a. New Claim
 - b. Track Claim
4. For lodging new claim, applicant needs to click on TAB 'New Claim' and the following 2 options to appear:
 - a. Self-Claim
 - b. Claim by legal heirs of the deceased customer
5. When the applicant selects 'claim by legal heirs of the deceased customer' TAB, it will redirect to the deceased claim portal / death claim settlement portal of the bank.
6. After clicking on 'New Claim' TAB, claim form will appear wherein applicant needs to fill in the following details:
 - a. Name of the Customer (s):
 - b. Type of Account: Savings Bank/ Current account/ Term Deposits/Others
 - c. Account No. & UDRN No. (any one is mandatory):
 - d. Address:
 - e. Mobile No.
 - f. Email:
 - g. Upload of Officially Valid documents (OVDs) Proof of identity and address (optional to upload), however, mandatory to submit the physical copy at branch.
 - h. Copy of the SB passbook, Fixed Deposit receipt, cheque book etc, if available with the applicant may also be uploaded on the portal and submit the physical copy of the same, subsequently at branch.
7. On submission of the claim, a pop-up with claim reference number along with the timeline **(15 days)** for submitting the documents to the branch and the branch name where the claim has been submitted for verification will be made visible to the applicant.
8. An acknowledgement of the claim request by way of a message on email providing the claim reference number and specifying the bank name will be sent to the applicant, **the time period (15 days) to** submit the documents at the branch will also be highlighted in the message.
9. Applicant based on the acknowledgment SMS/ e-mail message received may carry OVDs relating to identity and address proof to the branch concerned.
10. Applicant can track the status of the claim, by visiting the portal and by clicking on 'Track Claim' TAB, after inputting claim reference number. The portal shall reflect the present status/ query if any, raised by the branch.
11. After submission of the claim in portal, the application moves to branch for further processing and necessary due diligence. Applicant to visit the branch for submission of the OVDs (Official Valid Documents) or copy of the uploaded OVDs in the portal along with originals for verification.
12. Upon verification of OVDs, the branch will update the status of the application in the Portal .

13. The branch after completing the necessary due diligence will settle the claim and mark the status on the portal.

16. In case of non-individual customers like Firms, Companies, Societies, Registered/Unregistered Bodies, Central/State Government Departments, the customers are advised to reach to the Branch for their claim request. In other words, the online claim portal for the unclaimed deposit is only for the individual customers.

There would be cases where the customer lodges the claim in the portal, however, does not visit the branch, in that case the bank / branch will follow-up / contact the customer requesting them to visit the branch with the OVDs. Further, if the customer still fails to turn up, bank will close the record in the portal within reasonable time from the date of application submitted by the claimant in the portal.

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