



Inoperative Accounts and Depositor Education and Awareness Fund Policy 2025-26

Operations Department



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1. Introduction:

Accepting deposits from the public is an important function of the Bank. It is quite possible that some of the accounts are not operated upon by the customers for quite a long period under circumstantial compulsions and become oblivious of their deposits. Inoperative / dormant accounts attract inherent risk and pose difficulties to the Bank, Customers and / or to their legal heirs in tracing the account to make it operative and /or for making payment to the customers / legal heirs.

RBI has advised banks to formulate a transparent and comprehensive policy setting out rights of depositors in general and small depositors in particular. The policy should cover all aspects of operations of unclaimed deposit/ Inoperative accounts, charges leviable and other related issue to facilitate interaction of customers at branch levels. The policy should also be explicit in regard to secrecy and confidentiality of the customers. Accordingly, this policy document on Unclaimed Deposits/ Inoperative accounts and The Deposited Education Fund (DEAF) outlines the guiding principles in respect of formulation of various safeguards and obligations on the part of the bank to fulfill its commitments towards the customers and recognizing the rights of the customers. It is expected that this document will impart greater transparency in dealing with the individual customers will get services they are rightfully entitles to receive without demand.

2. Objective of Policy:

The objective of the policy is to put in place a framework for classification of inoperative and unclaimed deposits and credit to DEA Fund, Process and settlement of claim/ reactivation of accounts, record keeping, Audit of accounts and returns, Information on public domain and periodic review of these accounts grievance redressal mechanism for faster resolution of complaints related to unclaimed deposits.

3. Scope of the Policy:

Policy covers guidelines and procedures for dealing with inoperative accounts and Unclaimed Deposit.

4. Definitions:

In this Scheme, unless the context otherwise requires:

- a. **'Act'** means the Banking Regulation Act, 1949 (10 of 1949);
- b. **'Bank'** means Bank of Maharashtra.
- c. **'Fund'** means the Depositor Education and Awareness Fund.
- d. **'Effective date'** means the date 03.05.2013 on which the Depositors Education Awareness Fund is notified in the Official Gazette.
- e. **'Principal amount'** means the amount, including interest, transferred by a Bank to the Fund in terms of Section 26A of the Act.
- f. **'Amount due'** means any credit balances in any account or any deposit in a Bank remaining unclaimed or inoperative for ten years or more.
- g. **Bank induced transaction-** Transactions in the account initiated by the bank as per its extant policy such as charges, fees, interest payments, penalties, taxes.
 - All types of charges levied by banks including taxes deducted Savings Bank account interests.
 - **Customer induced transaction-** The transactions in account which are in the nature of:

I. Financial Transactions:

A monetary transaction in the savings/ current account of the customer with the bank either by way of a credit or debit transaction.

Financial transaction initiated by or done at the behest of the account holder by the bank/ third party.

Sr. No.	List of Financial Transactions
i.	ATM/ Cash withdrawal/deposit
ii.	RTGS / NEFT/ IMPS /UPI/ AePS/ ABPS Transactions
iii.	Internet Banking Transactions



iv.	Debit Card Transactions
v.	Transfer of funds from / to the linked CBDC (e-Rupee) account
vi.	Cheque clearing (vii) Remittance of funds by way of demand drafts
vii.	Cash withdrawal by third party through cheque
viii.	Standing Instructions issued by the customer
ix.	NACH Debit / Credits
xi.	Term Deposit Interest / proceeds
xii.	Dividend on shares/Interest on Debentures or any other investment proceeds
xiii.	Direct Benefit Transfer (DBT) credits
xiv.	Refunds like refunds related to e-commerce payments, Income Tax Returns, etc.
xv.	National Electronic Toll Collection (NETC) debit or;

II. Non-financial transaction:

An enquiry or request for any product/ service initiated by the account holder through any ATM or internet banking or mobile banking application of the bank or through Third Party Application Providers, which requires two-factor authentication (2FA) and leaves a trail for audit purposes or successful log-in to the internet banking/ mobile banking application. Illustratively, this includes transactions such as change in transaction limit, request for issue of 3 cheque book/ credit card/ debit card, nomination facility, balance enquiry, etc.

KYC updation done in face-to-face physical mode or through digital channels such as internet banking or mobile banking application of the bank.

- h. Inoperative Account-** A savings/ current account shall be treated as inoperative, if there are no 'Customer induced transactions' in the account for a period of over two years.

- i. **Unclaimed Deposits-** The credit balance in any deposit account maintained with banks, which have not been operated upon for ten years or more, or any amount remaining unclaimed for ten years or more as mentioned in paragraph 3(iii) of the “Depositor Education and Awareness” (DEA) Fund Scheme, 2014.
- j. **Unclaimed Deposit Reference Number (UDRN)** - It is a unique number generated through Core Banking Solution (CBS) and assigned to each unclaimed account/ deposit transferred to DEA Fund of RBI. The number shall be such that the account holder or the bank branch where account is maintained, cannot be identified by any third party.

5. Inoperative accounts- RBI master directions:

With increasing volume of inoperative accounts in the banking sector & amount of unclaimed deposit i.e. deposit accounts which are not operated since last 10 years and the inherent risk associated with such deposits. As a measure to assist the account holders and with a view to consolidating and rationalizing the extant instructions on inoperative accounts, RBI carried out a review in consultation with all stakeholders. Based on the review, RBI issued comprehensive guidelines vide Cir No RBI/2023-24/105 DOR.SOG (LEG).REC/64/09.08.024/2023-24 dated 01.01.2024 on the measures to be put in place by the banks covering various aspects of classifying accounts and deposits as inoperative accounts and unclaimed deposits, as the case may be, periodic review of such accounts and deposits, measures to prevent fraud in such accounts/deposits, grievance redressal mechanism for expeditious resolution of complaints, steps to be taken for tracing the customers of inoperative accounts/ unclaimed deposits including their nominees/ legal heirs for re-activation of accounts, settlement of claims or closure and the process to be followed by them.

5.1. Review of Accounts not operated for more than one year:

- a. Bank / Branches shall undertake at least an annual review in respect of accounts, where there are no customer induced transactions for more than a year. Operations Department shall carryout annual review in the month of Oct/Nov and shall place the same to ACB every year in December Quarter.

Bank / Branches shall inform the account / deposit holders in writing through letters or email or SMS (if the email and mobile number are registered with the bank) that there has been no operation in their accounts / deposits in the last one year, as the case may be.

System generated alert messages shall be sent invariably mentioning that the account would become 'inoperative' if no operations are carried out during the next one year and, the account holder would be required to submit KYC documents afresh for reactivating the account in such case.

In case where mobile numbers and email id is not available, System generated draft letters shall be made available in branch reports at start of every month. Branch to take print of such letters and send letters to customers. Record to be maintained for audit purposes.

- b. For the purpose of classifying an account as 'inoperative', only customer induced transactions and not bank induced transactions shall be considered. There may be instances where the customer has given a mandate like Standing Instructions (SI) / auto-renewal instructions and there are no other operations in the Savings / Current account or the Term Deposit. These transactions shall also be treated as customer induced transactions.

CASA Deposit: All CASA (Saving and current) accounts where there is no customer induced transactions for a continuous period of over 2 years shall be treated as inoperative (dormant) accounts.

Term Deposit: Currently there is provision in term deposit account opening form to obtain explicit mandate from the depositor. CBS System has a mandatory field to capture depositor mandate for term deposit accounts. Mandates are as below:

- Renew with Interest
- Transfer Interest to saving and renew with principle amount.
- Transfer of Interest and Principle on Maturity.

In Mobile Banking customer has option to modify the mandate for e-FD (i.e. FD opened using Mahamobile and Internet Banking).

- c. The classification of an account as inoperative shall be for a particular account of the customer and not with reference to the customer. In case a customer is maintaining multiple accounts / deposits with a bank, all such accounts/deposits shall be assessed individually for the purpose of classifying them as inoperative account/ unclaimed deposit,

as the case may be.

- d. Bank / Branches shall inform the account / deposit holders in writing through letters or email or SMS (if the email and mobile number are registered with the bank) that there has been no operation in their accounts/deposits in the last one year, as the case may be. System generated alert messages shall be sent invariably mentioning that the account would become 'inoperative' if no operations are carried out during the next one year and, the account holder would be required to submit KYC documents afresh for reactivating the account in such case.

In case where mobile numbers and email id is not available, System generated draft letters shall be made available in branch reports at start of every month. Branch to take print of such letters and send letters to customers. Record to be maintained for audit purposes.

- e. If the letters are returned undelivered or no response is received through registered email, the branches shall immediately undertake an enquiry to find out the whereabouts of account holder or his /her nominee / legal heirs in case the account holder is deceased.
- f. In case any response is received from the account holder giving the reasons for not operating the account, the bank shall continue to classify the account as operative for one more year and the account holder shall be advised to operate the account within a period of one year (herein after referred to as 'extended period'). In case the account holder still fails to operate the account within the extended period, the bank shall classify the said account as inoperative account after the expiry of the extended period.

The 'extended period' is neither linked to the date of receipt of response from the customer nor to the date of intimation being sent by the bank. Accordingly, bank will invariably classify an account as inoperative if there are no 'customer induced transactions' in last two years.

- g. In case the account holder is not carrying out transaction and the account is - inoperative due to shifting of primary account to another bank, the account holder may be requested to reactivate account or provide the details of the new bank account with authorization to remit funds through RTGS / NEFT.

5.2. Segregation and Audit of Inoperative Accounts/ Unclaimed Deposits:

- a. The segregation of inoperative accounts is required to be done to reduce the risk of frauds. The transactions in inoperative accounts, which have been reactivated, shall be monitored regularly, for at least six months, at higher levels (i.e. by controlling authorities of the concerned branch) without the knowledge and notice of the customers and the dealing staff.

Reactivated account shall have all the restrictions as applicable to new account and monitoring to be done by Transactions Monitoring Unit Vertical (AML). Financial restrictions in new accounts are as follows:

- Cheque deposits are not allowed at non-home branch for initial six months.
 - Pop up message is displayed to branch users for any financial transaction.
 - Financial transactions are restricted based on customer type and account type.
 - Maximum debit transactions allowed in reactivated inoperative accounts would be Rupees Fifty Thousand till T+1 days. Restriction on debit transactions will be cumulative amount across all channels.
 - In case of urgent requirement, system will allow debit to account on approval of Zonal Office.
- b. Amounts lying in inoperative accounts / unclaimed deposits and reactivated inoperative accounts / unclaimed deposits, are subjected to concurrent audit.

Reports of all reactivated account is made available in Branch reports. Weekly consolidated report of reactivated account of all branches of the zone is made available to zones.

5.3. Tracing of Customers of Inoperative Accounts / Unclaimed Deposits:

- a. The bank / branches shall contact the holder(s) of the inoperative account/ unclaimed deposit through letters, email, or SMS. In case email and mobile number are not registered with bank then branches shall send letters to these customers to operate their account. The email / SMS shall be sent on a quarterly basis.

- b. In case where mobile numbers and email id is not available, system generated draft letters is made available in MAHADARPAN. Branch to take print of such letters and send letters to customers. Record of dispatch to be maintained in MAHADARPAN for audit purposes.

Navigation in MAHADARPAN: -

MAHADARPAN >> Department Deck >> Operations >> Annual Review of INOP Accounts

- c. In case the whereabouts of the holder(s) of the inoperative account/ unclaimed deposit are not traceable, the branches shall contact the introducer, if any, who had introduced the account holder to the bank at the time of opening of the account. The branches shall also contact the nominee, if registered, for tracing the customer.
- d. The branches shall undertake special drives periodically to find out the whereabouts of the customers, their nominees, or legal heirs in respect of inoperative accounts / unclaimed deposits.

5.4. Activation of Inoperative Accounts

- a. Bank to make available the facility of updation of KYC for activation of inoperative accounts/ unclaimed deposits at all branches (including non-home branches) and through Video-Customer Identification Process (V-CIP) if requested by the account holder. The VCIP related instructions under bank KYC-AML-CFT Policy 2025-26, dated March 11, 2025 (as updated from time to time) shall be adhered to by the bank.
- b. To facilitate a smoother and hassle-free activation inoperative accounts and unclaimed deposits, all branches (including non-home branches) shall provide the facility for KYC updation through mobile banking / internet banking and e – KYC (Biometric authentication). Additionally, the services of an authorized Business correspondence of the bank may be utilized for activation of Inoperative Accounts.
- c. The branches shall activate the inoperative accounts / unclaimed deposits, including those which are under freeze by orders of various agencies like Courts, Tribunals, Law Enforcement Agencies, only after adhering to the KYC guidelines provided in the bank KYC-AML-CFT Policy 2025-26, dated March 11, 2025 (as updated from time to time) such as Customer Due Diligence (CDD), customer identification, risk categorization, etc.
- d. Activation of inoperative account / unclaimed deposits in CBS necessarily requires second

level of authorization by another officer at the same or higher level (i.e., through maker and checker). System logs are invariably maintained in case of any activity in or activation of inoperative accounts/unclaimed deposits for concurrent audit purpose. The preservation period of such system logs shall be as per the Information System Security Policy of the bank.

- e. The bank shall automatically intimate the inoperative account/ unclaimed deposit holders through SMS and registered email stating that on the basis of the KYC documents submitted by them, the inoperative status of the account has been removed. The intimation shall also mention the remedial measures available to them to report unauthorized access, if any. This would alert the account/ unclaimed deposit holder against any possible fraudulent activity in his/her inoperative account. The bank shall have in place adequate operational safeguards to ensure that the claimants in case of inoperative accounts/ unclaimed deposits are genuine. The bank shall process requests for activation of inoperative account/ unclaimed deposits within three working days from the receipt of the complete application.

5.5. Payment of Interest:

Interest on savings accounts to be credited on a regular basis irrespective of the fact that the account is in operation or not.

5.6. Levy of Charges:

- a. The branches/ bank is not permitted to levy penal charges for non-maintenance of minimum balances in any account that is classified as an inoperative account.
- b. No charges shall be levied for activation of inoperative accounts.

5.7. Fraud Risk Management in Inoperative Accounts

- a. The branch shall not allow any debit transaction in an inoperative account unless there is a customer induced activation as per the procedure mentioned in para 5.4 (Activation of inoperative account) of these guidelines. Further, in reactivated account restriction would be imposed as mentioned in paragraph 5.2 (a).
- b. The branch / bank shall ensure that there is no unauthorized access to customer data

pertaining to the inoperative accounts. The bank / branches shall also ensure that adequate steps are taken to prevent data theft and related misuse for fraudulent purposes.

5.8. Reporting of progress in reduction of inoperative accounts

The progress in reduction of inoperative accounts and the special efforts made by the bank in this regard, shall be monitored by the Customer Service Committee (CSC) of the Board. In Addition, bank shall also report the progress on a quarterly basis to the respective Senior Supervisory Manager (SSM) through DAKSH portal.

6. Depositor Education and Awareness Fund Scheme (DEA Funds)

The Reserve Bank of India, in exercise of the powers conferred by sub-sections (1) and (5) of Section 26A of the Banking Regulation Act, 1949 (10 of 1949) and of all the powers enabling it in this behalf, has introduced the scheme called Depositors Education and Awareness Fund (DEA FUND) vide its notification No. DBOD.No. DEA FUND Cell.BC.114 / 30.01.002 /2013-14 dated May 27.05.2014.

Under the provisions of this section, the credit amount of any accounts with 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, including the accrued interest that the bank would have been required to pay to the customer / depositor as on the date of transfer shall be credited / transferred to the Fund maintained with RBI on monthly basis. Bank has carried out first transfer to the Fund on 30th June 2014. Since onwards, Bank is needed to transfer / credit the fund to RBI on monthly basis. Monthly statement on the amount transferred / credited in the fund shall be submitted to RBI, after duly certified by concurrent auditor.

DEA Fund shall be used for promotion of depositors' interest and for such other purposes considered necessary for the promotion of depositors' interests as specified by the Reserve Bank from time to time. However, the provisions of Section 26A do not prevent a depositor from claiming his/her deposit after the expiry of period of ten years and the Banking company should pay the deposit amount and claim refund of such amount from DEA Fund.

6.1. Identification of Accounts and Credits to DEA Fund:

- a. The credit balances of the following (Interest Deposit, Non-Interest-bearing Deposit & Other Credit items) accounts including customer accounts shall be credited / transferred

to the fund.

- i. Savings Bank deposit accounts.
 - ii. Fixed or term deposit accounts.
 - iii. Cumulative/recurring deposit accounts.
 - iv. Current deposit accounts.
 - v. Other deposit accounts in any form or with any name.
 - vi. Cash credit accounts.
 - vii. Loan accounts after due appropriation by the Bank;
 - viii. Margin money against issue of Letter of Credit/Guarantee etc., or any security deposit;
 - ix. Outstanding mail transfers, demand drafts, pay orders, Bankers cheque, sundry deposit accounts, Vostro accounts, inter-Bank clearing adjustments, unadjusted National Electronic Funds Transfer (NEFT) credit balances and other such transitory accounts, unreconciled credit balances on account of Automated Teller Machine (ATM) transactions, etc.;
 - x. Undrawn balance amounts remaining in any prepaid card issued by Bank but not amounts outstanding against travelers cheque or other similar instruments, which have no maturity period;
 - xi. Rupee proceeds of foreign currency deposits held by Bank after conversion of foreign currency to rupees in accordance with extant foreign exchange regulations; and
 - xii. Such other amounts as may be specified by the Reserve Bank from time to time.
- b.** Any amount payable in foreign currency under an instrument or a transaction, that has remained unclaimed for ten years or more, shall at the time of transfer to the Fund be converted into Indian Rupees at the exchange rate prevailing on that date and in the event of a claim, the Fund shall be liable to refund only the Indian Rupees received by the Fund with respect to such instrument or transaction.

- c. Bank shall transfer to the Fund the entire amount as specified in sub-paragraph (iii), including the accrued interest that the Bank would have been required to pay to the customer/ depositor as on the date of transfer to the Fund.
- d. Bank shall calculate the cumulative balances in all such accounts as specified in sub-paragraphs (iii) and (iv), as on the day prior to the effective date and transfer the amount to the Fund on the last working day of subsequent month along with the interest accrued as specified in sub-paragraph (v).
- e. From the effective date, Bank is required to transfer to the Fund the amounts becoming due in each calendar month (i.e. balances remaining unclaimed for ten years or more) as specified in sub-paragraphs (iii) and (iv) and the interest accrued thereon as specified in sub-paragraph (v), on the last working day of the subsequent month.

6.2. RBI Guidelines Vs CBS Logic for transfer of DEA Funds.

The logic implemented in CBS for identification and transfer of unclaimed deposits / credit entries is in conformity with RBI guidelines. Details are as under:

RBI directions	Implementation in CBS
<p>Any deposit account maintained with bank which have not been operated upon for ten years or more, or any amount remaining unclaimed for ten years or more, which include –</p> <ul style="list-style-type: none"> • Saving Bank deposit accounts • Current deposit accounts 	<p>Unclaimed CASA</p> <ul style="list-style-type: none"> • Applicable accounts – Account Type (INVM) starting with '1' & '2' (Current Account / Savings Account). • Status of the account is '02' (Unclaimed). • No Customer initiated transaction for more than 10 years. • The same is verified in CBS against greatest of Last Customer Credit Date & Last Customer Debit Date in account master table INVM.



RBI directions	Implementation in CBS
<ul style="list-style-type: none"> Cumulative/Recurring deposit accounts 	<p>Unclaimed RD</p> <ul style="list-style-type: none"> If product is an overdue product (3856 for RD) and interest to date in account master INVM (last interest paid date) is less than 10 years from last month end date. No Stop applicable on account. No hold applicable on account
<ul style="list-style-type: none"> Fixed or Term deposit accounts. Other deposit accounts in any form or with any name: Cash Credit Accounts Loan accounts after due appropriation by the bank. Margin money against issue of Letter of Credit/Guarantee etc. or security deposit. Outstanding telegraphic transfers, mail transfers, demand draft, pay orders, banker cheques, sundry deposit accounts, Vostro accounts, inter-bank clearing adjustments, unadjusted NEFT credit balances and other such transitory accounts, unreconciled credit 	<p>Unclaimed TDR</p> <ul style="list-style-type: none"> If product code is starting with "3" (for TDR) and last financial date is less than 10yrs from today's date. No Stop applicable on account. No hold applicable on account There are following BGL for which DEAF activity is carried out (List of BGL codes along with names is attached as Annexure-3 Sundry Creditors Subsidy Reserve Funds Cash found excess CHP Clr Settlement Account MGB

RBI directions	Implementation in CBS
<p>balances on account of ATM transactions etc.</p> <ul style="list-style-type: none"> Undrawn balance accounts remaining in any prepaid cards issued by bank but not amounts outstanding against traveler's cheque or other similar instruments which have no maturity period. Rupee proceeds of foreign currency deposits held by bank after conversion of foreign currency to rupees in accordance with extant foreign exchange regulations and Such other amounts as may be specified by the reserve Bank from time to time. 	<ul style="list-style-type: none"> Old entries trs by Brs - Call Deposits TT issued Other Remittances in Transmit Bills Payable Stale DD - (Under Development - CR-261) For all the above BGL head category the logic is as under: Unclaimed amount having completed 10 years and above. The same is verified in CBS Entries Prior to 10 years from Date of Original entry

Note: Based on the RBI guidelines and any subsequent guidelines in future, the logic build under CBS shall be reviewed by Operations Department (or any other department managing the portfolios of Inoperative Account and DEAF) and build system automation in line with the guidelines in vogue.

6.3. Audit of Accounts and Returns:

- The accounting year for the Fund shall be from April 1 to March 31 of the subsequent year. The eligible accounts shall be audited by the Concurrent Auditor of the Bank and file the returns to RBI.
- On the date of transferring the amount to the Fund, the Bank should maintain customer-wise details verified by the concurrent auditors, including payment of up-to-date interest

accrued, that has been credited to the deposit account till the date of transfer to the Fund, with respect to interest bearing deposits.

- c. With respect to non-interest-bearing deposits and other credits transferred to the Fund, customer-wise details, duly audited by concurrent auditor, should be maintained with the Bank.
- d. The concurrent auditors should also verify and certify that the returns have been correctly compiled by the Bank as per the Bank's books in monthly and yearly returns submitted to RBI.
- e. The above returns shall also be verified by the statutory auditors at the time of annual audit and an Annual Certificate shall be obtained from statutory auditors and forwarded to RBI, certifying that the returns have been correctly compiled by the Bank

6.4. Returns prescribed for submission to Reserve Bank of India (RBI):

Bank shall furnish different returns to Reserve Bank of India (even if it is nil return) at the periodicity indicated by RBI, in the form and manner as prescribed by Reserve Bank of India (RBI), from time to time, duly certified by Concurrent Auditor/Statutory Auditors and duly signed by authorised signatories.

Bank shall submit monthly return (Form II) and four other forms (Form I, Form III, Form IX, Form V) to RBI monthly/annually as per RBI guidelines on Unclaimed Deposits.

6.5. Authorized Signatories:

As per RBI guidelines, signatories have to be nominated for signing the returns to be submitted to RBI. Approval of Board shall be obtained for nominating any executive as authorized signatories.

Presently the 3 executives of Scale –V and above, are nominated as authorized signatories, which are from the following departments.

- **Operations**
- **F M & A**

In case of transfer/superannuation/retirement of any executive, note is to be put up to the Board for the appointment of new signatories. In case of change of authorized signatory, Specimen signatures of the newly appointed authorized signatories, duly attested by Executive Director / Managing Director & Chief Executive Officer of the Bank has to be sent to RBI in their prescribed format.

6.6. Disclosure in notes to accounts

Bank to disclose the amounts transferred to DEA Fund as per the “Policy on Disclosures and Climate Risk Management” dated 27.08.2024 and shall be updated from time to time. All such unclaimed liabilities (where amount due has been transferred to DEA FUND) may be reflected as “Contingent Liability – Others, items for which the Bank is contingently liable” under Schedule 12 of the annual financial statements.

In this regard, a summary of accounts transferred to and reimbursed by RBI, duly certified by the Statutory Auditors is submitted to FM & A Department for publishing it in the annual report of the Bank.

6.7. Preservation of Records

Bank shall preserve records/documents containing details of all accounts and transactions (including deposit accounts which are required to be credited to be transferred to the DEA Fund) as per the guidelines mentioned in the Board approved “Policy on Document Handling and retention Policy”.

Where refund has been claimed from the Fund, Bank shall preserve records/documents in respect of such accounts and transactions, for a period of at least **five** years from the date of refund from the Fund. In this regards branches shall follow the guidelines circulated by HO from time to time.

Reserve Bank may call for all relevant information in respect of an account or deposit or transaction for which a claim for refund has been submitted by a Bank.

6.8. Customer Awareness

a. Display of Unclaimed Deposits and Search Facility

Bank host the details of unclaimed deposits {only name, address (without pin code) and Unclaimed Deposit Reference Number (UDRN)}, which have been transferred to DEA Fund of RBI on bank websites as well as RBI's UDGM (Unclaimed Deposits-Gateway to Access Information), which are updated regularly, on monthly basis. The database hosted on the website provide a search option to enable the public to search for their unclaimed deposits using name in combination with the address of the account holder/ entity. Upon a successful search, details of unclaimed deposits are displayed in a format comprising account holder's name(s), his/her address (without pin code) and UDRN only. In case such accounts are not in the name of individuals, the search input and result include names of individuals authorized to operate the accounts. However, the account number, its type, outstanding balance, and the name of the branch is not disclosed on the bank's website.

To claim an unclaimed deposit after obtaining the Unclaimed Deposit Reference Number (UDRN) from the UDGM portal, customer needs to visit the bank branch where the deposit is held, submit the UDRN, required documents (KYC, proof of deposit), and a claim form for claim settlement. Search option through UDRN is made available in MAHADARPAN under DEAF utility. In this, details of account number, branch code is made available on entering the UDRN.

On Bank's website the information on the process for activation of the inoperative account/ unclaimed deposits and claiming the balances therein is made available and necessary claim forms and documents are made available for the benefit of customers.

- b. The bank's / branches shall conduct public awareness and financial literacy campaigns regularly to educate the members of public about the activation of inoperative accounts/unclaimed deposits and the prescribed procedure to claim amounts lying therein by a depositor or his/her nominee/ legal heir in case of deceased depositor.

6.9. Redressal of Grievances

All customer grievances shall be resolved as per the Bank's internal customer grievance Redressal policy within stipulated timeframe.

7. Policy Administration

- a. The General Manager (Operations) is the custodian of the Inoperative and DEA Funds Policy.

- b. The General Manager shall engage with relevant committees, departments, business & support functions to recommend necessary amendments to this policy.
- c. The Policy shall be reviewed annually or in tune with regulatory requirements issued from time to time. The Inoperative and DEA Funds Policy shall be valid till next review. The policy can be extended for 3 months with approval of MD & CEO. Changes and amendments, if any, in the policy can be done with the approval of MD & CEO, during intervening period before the policy is reviewed annually.
- d. The Board of Directors shall approve the policy and the amendments recommended to it. Such approvals shall be routed to the Board of Directors through the Risk Management Committee of the Board.