

Annexure 12: Notice on Nomination Facility**1. Introduction:**

The facility of Nomination is governed by Section 45 (ZA to ZF) incorporated in the Banking Regulations Act, 1949 and the rules framed under the Banking Companies (Nomination) Rules, 1985. It is applicable for holders of deposit accounts, safe deposit lockers and safe custody facility.

2. Benefits of nomination:

- a. Nomination is a facility, which facilitates settlement of claim in case of death, to the nominee.
- b. It is in the interest of both the customer/s as well as the Bank to obtain a nomination wherever applicable.

3. Introduction, variation or cancellation of nomination

- a. The customer/s can submit the request for registration, modification or cancellation of nomination duly signed by all the holders in the prescribed form at any branch. In some cases, it can also be made online.
- b. Nomination, cancellation of nomination or variation of nomination can be made at any time during the tenure of the banking relationship.

4. Acknowledgement of nomination:

It is in the customer's interest, that all instances of nomination, cancellation of nomination or variation of nomination, a photocopy of the relevant Nomination Form duly filled-in by the customer and duly acknowledged by the Bank official's signature and stamp of the Bank should be given to the customer/hirer in acknowledgement.

5. Nomination facility in safe deposit locker:

- a. When the safe deposit locker facility is provided to the customer, it is advisable to obtain a nomination. Nomination will enable the Bank to release the contents, securities and or articles contained in relevant locker to the nominee(s) of the hirer(s), after making an inventory of the contents of the locker and obtaining the discharge of the nominee thereon.

We will delight to provide more details, please reach out to the branch officials.
