



भारतीय रिज़र्व बैंक

RESERVE BANK OF INDIA

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RBI/2014-15/481

DCBR.BPD.(PCB/RCB).Cir.No. 18/13.01.000/2014-15

February 27, 2015

The Chief Executive Officers of  
All Primary (Urban) Co-operative Banks/  
State and Central Co-operative Banks

Madam/ Dear Sir,

**Unclaimed Deposits / Inoperative Accounts in Banks  
Display list of Inoperative Accounts**

Please refer to our Circular UBD.BPD.(PCB).Cir.No.9/13.01.000/2008-09 dated September 1, 2008 and RPCD.CO.RF.BC.No.89/07.38.01/2008-09 dated February 18, 2009, wherein detailed instructions have been given to banks on dealing with unclaimed deposits / inoperative accounts. They have been advised to find the whereabouts of the customers and their legal heirs. These instructions, inter alia, include i) annual review of accounts in which there are no operations, ii) operations in such accounts to be allowed after due diligence and iii) no charge to be levied for activation of inoperative account, etc.

2. Keeping in view public interest, it has been decided that banks should, in addition to the instructions contained in the above mentioned circulars, play a more pro-active role in finding the whereabouts of the accountholders of unclaimed deposits / inoperative accounts. Banks having websites, are therefore advised that they should display the list of unclaimed deposits / inoperative accounts which are inactive / inoperative for ten years or more on their respective websites. Those banks which do not have their websites should make available the list in their respective branches. The list so displayed on the websites/ available in the branches must contain only the names of the

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हिंदी आसान है, इसका प्रयोग बदाइए—

चेतावनी: भारतीय रिज़र्व बैंक द्वारा ई-मेल, डाक, एसएमएस या फोन कॉल के जरिए किसी की भी व्यक्ति की जानकारी जैसे बैंक के खाते का ब्यौरा, पासवर्ड आदि नहीं मांगी जाती है। यह धन रखने या देने का प्रस्ताव भी नहीं करता है। ऐसे प्रस्तावों का किसी भी तरीके से जवाब मत दीजिए।  
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account holder(s) and his / her address in respect of unclaimed deposits / inoperative accounts. In case such accounts are not in the name of individuals, the names of individuals authorized to operate the accounts should also be indicated. However, the account number, its type and the name of the branch (not applicable in case of unit banks) shall not be disclosed on the bank's website. The list so published by the banks on their websites should also provide a "Find" option to enable the public to search the list of accounts by name of the account holder.

3. State Co-operative Banks/ Central Co-operative Banks have already been advised vide our circular RPCD.No.RRB.RCB.BC.58/03.05.033/2011-12 dated February 8, 2012 to display the list of unclaimed deposits/ inoperative accounts which are inactive / inoperative for ten years or more on their respective websites. They were advised to complete the action by June 30, 2012 and keep their websites updated at regular intervals.

4. Banks may also refer to circular DBOD.No.DEAF Cell.BC.114/30.01.002/2013-14 dated May 27, 2014 on the Depositor Education and Awareness Fund Scheme, 2014 (Scheme) notified by Government of India. In terms of Paragraph 3(vi) of the Scheme, a bank shall calculate the cumulative balances in all such accounts, as on the day prior to the effective date and transfer the amount to the Depositor Education and Awareness Fund (Fund) on the last working day of subsequent month along with the interest accrued. Subsequently, as mentioned in paragraph 3(vii) of the Scheme, banks shall transfer to the Fund the amounts becoming due in each calendar month (i.e. proceeds of the inoperative accounts and balances remaining unclaimed for ten years or more) as specified in the Scheme and the interest accrued thereon on the last working day of the subsequent month.

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5. Banks should also give on the same website/ display in their branch, the information about the process of claiming the unclaimed deposit/activating the inoperative account and the necessary forms and documents for claiming the same. Banks are required to have adequate operational safeguards to ensure that the claimants are genuine.

6. The list of unclaimed deposits / inoperative accounts which are inactive / inoperative for ten years or more should be updated at least on a monthly basis by:

- i. adding the names and address of the account holders whose deposits have been transferred to the Depositor Education and Awareness Fund (Fund) during the month/period.
- ii. deleting the names and address of account holders whose claim were admitted by the banks during the month/period. Banks need not wait for refund from the Fund for deleting the names.

7. All UCBs and those StCBs/CCBs who have not yet completed the action are advised to complete action as above by June 30, 2015.

Yours faithfully,

(Suma Varma)  
Principal Chief General Manager

Memo No HO/IDD/52 /4739/20

Dated 04/3/2015

Copy forwarded for information and necessary action to

- 1) Chief Executive Officer - - - - - C.C.B Ltd
- 2) Regional Manager - - - - - Region
- 3) Branch Manager - - - - - Branch

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