

## **NOMINATION FACILITY:**

- i. Nomination facility is available for all deposit accounts, articles in safe custody and safe deposit vaults.
- ii. Nomination is available for accounts opened in individual capacity only with acknowledgement (single / joint accounts as well as accounts of a sole proprietary concern), i.e. not for accounts opened in representative capacity.
- iii. Nomination can be done in favour of one person only. However, nomination in favour of more than one person (i.e. up to 2 persons) is permissible in jointly operated locker accounts with common consent. Nomination cannot be an Association/Society/organization etc.
- iv. Nomination can be made, cancelled or varied by the account holder anytime during his/her life time. While making nomination, cancellation or variation, witness is required and the request should be signed by all account holders.
- v. Nomination can be made in favour of a minor also. During the period the minor does not attain majority, the natural guardian will receive the amount on the minors' behalf.
- vi. For the existing accounts where nomination is not made, the account holder/s can do so by filling up form available with the branches.
- vii. The right of nominee to receive payment from the Bank arises only after the death of the depositor in single account and death of all depositors in case of joint accounts.
- viii. Customers (new as well as existing) are advised to avail nomination facility, if they have not availed so far. In case the depositor(s) do (es) not wish to make nomination, the same should be recorded on the account opening form by the depositor(s) with their full signature.