

Standard operating Procedure (SOP) for Customers to claim their Unclaimed Deposit accounts

1. Unclaimed Deposits:

Balances in savings or current accounts that have not been operated for 10 years, as well as term deposits that remain unclaimed for 10 years from the date of maturity, are classified as “Unclaimed Deposits.”

During repatriation, the Bank pays the amount of deposit transferred to DEA Fund along with applicable interest till the date of repatriation.

2. Documents to be carried:

- Customer can visit any of our Branches to get details of their unclaimed accounts and seek a refund of the available balance.
- Alternatively, Customer can also search the Unclaimed Account details through our Canara Bank official Website and can navigate to the Unclaimed Deposits section under Personal Banking - Savings and Deposits.
(Canara Bank Official Website>>>>>Personal Banking>>>>>Savings and Deposits>>>>>Unclaimed Deposits Section)
- Customer can also search the unclaimed account using the SEARCH option in the UDGAM portal (Unclaimed Deposits Gateway to Access Information) launched by the RBI.
- We are shortly introducing an online web portal for the customers to initiate the claim online for their unclaimed deposit accounts. Customers have to visit the branch within 15 days of submitting their claim through online portal, to complete the KYC compliance and necessary verification process.

3. Process of claim:

The process of claim is as below:

- Customers can visit any branch of Canara Bank and submit the KYC documents along with the supporting documents (Passbook/TD Receipt/Cheque book) for the Unclaimed Account and complete the Re-KYC process.
- KYC original documents and documentary proof of the Unclaimed Account like passbook, receipt of the deposit for further verification to complete the repatriation process.
- For Individual Customers, biometric Aadhar authentication is to be completed for Re-KYC. Wherever Aadhar is not available, the customer may submit any of the OVDs to complete the repatriation process.
- For non-individual customers, a request letter to be submitted and the KYC compliance is to be completed.
- In case of deceased customers, the Legal Heir / Nominee may visit any of the Canara Bank branch and submit the required documents for the settlement of Death Claim as per the guidelines of the Bank. Once the Death claim settlement process is completed, the Death Claim settlement sanction to be submitted for repatriation of the Unclaimed Deposit Account.
- After completion of KYC compliance and necessary formalities by the customer, repatriation of unclaimed accounts will be completed within 3 working days.