

Procedure for return of original movable/immovable property documents to the legal heirs of deceased borrowers on repayment / settlement of PERSONAL LOAN/S:-

I. If there is no dispute between the Legal heir/s and also no legal representation:

1. The Legal heirs/Co-Borrower should intimate the Branch about the death of the Borrower/s in writing alongwith true copy of death certificate/s.
2. Branch should check and confirm the identity of the legal heirs of the deceased Borrower/s.
3. The Legal heir/s of the deceased Borrower/s should address a letter in writing to the Bank to release the original Title deeds/documents/gold ornaments/excess LIC proceeds to them. In the event of delay beyond the stipulated period of 30 days, the reasons for the delay should be mentioned in the letter.
4. For release of original title deeds/documents, Declaration cum Indemnity as per **Annexure "A"** alongwith Receipt as per **Annexure "B"** shall be obtained from the legal heir/s of the Deceased Borrower/s.
5. For Gold Loan, **Annexure "C"** should be obtained from the legal heirs of Deceased Borrowers or if nominee is dead or if Nominee is alive but Pink copy is lost alongwith Acknowledgment as per **Annexure "D"**. Branch shall provide the Annexures
6. For Personal Loan availed against LIC policy, for any excess amount after adjustment of the LIC proceeds towards outstanding loan dues of the deceased Borrower, **Annexure "E"** should be obtained. The Branch shall provide the Annexure.

II. If there exists any dispute between the legal heir/s

1. (a) In the event of any dispute, the legal heir/s of the deceased Borrower/s should be advised to obtain order/s from competent Court/Authority.

(b) When the legal heir/s bring the Legal Representation from Competent Court/Authority, Branch should check and confirm the identity of such legal heir/s, obtain his/her/their KYC Documents on record for releasing the original title deeds/documents etc.
