



Process for Reactivation of Inoperative Accounts and Claiming Unclaimed Deposits Transferred to DEA Fund

Inoperative Accounts

A savings/ current account shall be treated as Inoperative, if there are no 'customer induced transactions' in the account for a period of over two years and subsequently debit freeze is marked in the account. In case a customer is maintaining multiple accounts with a bank, all such accounts shall be assessed individually for the purpose of classifying them as inoperative account.

Process for activation of the Inoperative Account

- Customer shall in person visit the nearest Shivalik Bank Branch with latest KYC Documents.
- Complete Account Activation Formalities by submitting self-attested copy of latest KYC Documents. The KYC requirements shall be as per the KYC Policy of the bank.
- Bank will activate the account post validation of KYC documents submitted by the customer.
- Customers shall be informed through SMS/Email post account activation.

Note:

- Original KYC documents to be produced at the branch for verification
- No charges shall be levied for activation of Inoperative account.
- Interest on savings accounts shall be credited on a regular basis irrespective of the fact that the account is in operation or not

Unclaimed Deposits

Unclaimed Deposits can be defined as the credit balance in any deposit account, which has remained inoperative for ten years or more, or any amount remaining unclaimed for more than ten years. All such unclaimed deposits shall be credited to the RBI's **Depositor Education and Awareness Fund (DEAF)**, within a period of three months from the expiry of said period of ten years.

Process for claiming Unclaimed Deposits

Customer can search for the unclaimed deposits for period exceeding 10 years using the available search criteria on Shivalik bank's website [Unclaimed Deposits | Shivalik Bank](#)

In case the details match with the data available in the bank records, customer to personally visit the nearest Shivalik Bank Branch along with self-attested copies of valid KYC documents. Original KYC documents to be produced at the branch for verification purpose.



Claim Settlement in case of Deceased Account holder

Claimant to personally visit the nearest Shivalik Bank Branch and submit the request for claim settlement along with the required documents including death certificate of the deceased account holder and KYC of the claimant.