

Date: August 7, 2025

C2R/2025-26/12

RBI invites comments on the draft circular on ‘Reserve Bank of India (Settlement of Claims in respect of Deceased Customers of Banks) Directions, 2025’

Under the provisions of Banking Regulation Act, 1949, nomination facility is available in respect of deposit accounts, articles kept in safe custody or safe deposit lockers. This is intended to facilitate expeditious settlement of claims or return of articles or release of contents of safe deposit locker upon death of a customer and to minimise hardship caused to family members. The extant instructions require banks to adopt a simplified procedure to facilitate expeditious and hassle-free settlement of claims made by survivors/ nominees/ legal heirs in case of deposit accounts up to a threshold limit, however, the procedures vary across banks. With a view to enhance customer service standards, it has been decided to streamline the procedures and standardise the documentation to be submitted to the banks. Accordingly, Reserve Bank has released today the [draft circular](#) in this regard for public consultation.

Additional comments or any attachments may also be submitted by email at mcsdorfeedback@rbi.org.in.

Last date for submission of comments is August 27, 2025.

[Draft Circular](#)