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Circular no	478_2026
Dated	9th Mar'26
Subject	Process notes on Multiple Nomination in Accounts Deposit and Locker

A. Background of Nomination Facility

- The nomination facility is intended to facilitate expeditious settlement of claims by banks upon death of a deceased customer and to minimise hardship faced by the family members
- The Government of India has notified the Banking Laws (Amendment) Act, 2025 which inter-alia has amended the Sections 45ZA, 45ZC and 45ZE of the Banking Regulation Act, 1949 (the Act). The Banking Companies (Nomination) Rules, 2025 have also been notified which along with amended provisions of the Act shall come into force from November 1, 2025.
- The Directions are applicable for CASA Accounts, Deposits, Safe Deposit Lockers and Articles kept in Safe Custody with the Banks) Directions, 2025.

B. Option to the customers not to make a nomination

- At the time of account opening, a bank shall explicitly inform the prospective customer of the availability and purpose of the nomination facility and offer him/her the option to avail the same. The bank shall also clearly explain to the prospective customer the advantages of the nomination facility, including but not limited to simplification of the claim process in the event of the account holder's demise and facilitation of smooth and prompt transfer of funds to the nominee without legal complications.
- If the prospective customer chooses not to avail the nomination facility despite being fully informed, the bank shall proceed to open the deposit account without imposing any restrictions, if otherwise found eligible, after obtaining a written declaration from the individual confirming that he/ she does not require the nomination facility at the time of account opening. If he/she refuses to provide the written declaration, the bank shall record the fact of refusal to submit written confirmation in the account opening records.
- Under no circumstances shall a prospective customer be denied or delayed in opening an account solely on the ground of refusal to make a nomination, provided all other requirements for account opening are satisfactorily met.

C. Types of Nomination

Below are the two types of Nomination

Type	Definition	Number of nominees	Applicable for
Successive	Nominate up to four persons in a sequence; the next nominee becomes operative effective only upon the death of the earlier nominee.	Maximum 4	CASA, Deposits, Locker
Simultaneous	Nominate up to four persons at once and specify the share/percentage of entitlement for each nominee (the total must equal to 100%).	Maximum 4	CASA, Deposits

Important points:

(i) Customer can opt for Single Nomination using the existing forms (DA1, AOF)

(ii) Simultaneous nomination:

a. Nomination of one or more nominee but not exceeding four, with defined percentage and total amounting to 100%.
b. Customer may nominate more than one individual, with clearly defined share percentages.
c. Simultaneous nomination is not applicable in case of nomination in respect of the articles in safe /lockers.
d. In case of equal division between 3 nominees branch to ensure that the percentage is captured as (Nom1: 33.33% & Nom2: 33.33% & Nom3: 33.34%)
e. In case of simultaneous nomination, if any nominee dies prior to receiving the deposit from the bank, the nomination in respect of such nominee alone shall become ineffective. Accordingly, a bank shall settle the claims of the amount of deposit made in favour of such nominee in accordance with provisions applicable for accounts without nominee clause

(iii) Successive nominees:

a. Nomination shall be effective only in favour of one individual in order of priority in which their name appears in above table of nomination details.

b. It may be noted that next nominee in the order (sequence) shall become effective only after the death of all the nominees whose names are earlier in the order of nomination.

(iv) If deposit is made in the name of minor or article is left in safe custody in the name of minor or locker is solely hired in the name of minor, this nomination form should be signed by an individual lawfully entitled to act on behalf of the minor.

(v) A minor can be a nominee, subject to another major individual being named as an appointee

(vi) In case if customer wish to change from successive to simultaneous or vice versa a new multiple nomination form will have to be submitted by the customer

(vii) Account holder cannot be the nominee in the account

(viii) An account holder with Autism, Cerebral Palsy, Mental Retardation & Multiple Disabilities in case of death of the customer the rules of 'No-Nomination based claim will apply'

D. Eligible Relationship for nomination:

Type of Accounts	Who can Nominate	Who can be a Nominee
Deposit / Accounts	• Sole depositor • All depositors together (joint accounts) • Pension account holder • Proprietary Concern account holder • Minor through a person lawfully entitled to operate the account	• Only Individuals (Maximum four) • A minor can be a nominee, subject to another major individual being named as an appointee during the minority period of such minor nominee
Safety Lockers	• Sole hirer • Joint hirers: (a) In case MOP is Jointly by all hirers each hirer may nominate one individual/ (b) In case of MOP as Anyone/ /survivor/ former / Survivor only one individual can be nominated. • Proprietorship Entity	• Only Individuals. (Maximum four) • The nominee(s) may be minor(s) subject to other major(s) individual(s) being named as guardian/appointee(s) during the minority period.
Articles in Safe Custody	Sole depositor of articles in safe custody.	• Only individuals (maximum four) • A minor can be a nominee, subject to a major individual being named as guardian/appointee during the minority period
HUF	Nomination is not allowed	Not applicable
Autism, Cerebral Palsy, Mental Retardation & Multiple Disabilities	Nomination is not allowed	Not applicable
Non-Individuals (other than sole Prop)	Nomination is not allowed	Not applicable

E. Operating Procedures for Nomination

- Branch to ensure that only nomination request is obtained for eligible account as mentioned above in lines with the Customer instructions circular available on KHOJ
- At the time of opening an account, the customer should be guided to properly fill-up Nomination Form.
- All the joint account holders must sign the nomination form. Branches should capture the full name of the nominee with all details like DOB, Address, relationship, contact details, etc.
- Nomination for deposit accounts held by customers to be account specific and not customer specific.
- This implies that each new deposit account opened by the customer with the Bank, needs to be accompanied by original nomination form in the event customer intends to register nomination.

- In case of a single nomination the option available on the existing account opening forms will continue to be filled by the branch
- CPU (centralized operations) shall ensure that no nomination is updated on the system if original nomination form is not accompanied with the account opening form / instruction
- Non-updation of such nomination by CPU, to be immediately informed to the sourcing branch by CPU, through Form tracking system hold so that the branch can inform the customers accordingly
- **Witnessing on nomination to be mandatory only for cases wherein the account holder is illiterate / visually impaired. The witness (es) can be anyone other than the nominee.**
- Branch should ensure that the complete name of the Nominee and customer is mentioned. However, there could be instances where the Nominee has a Single name, which can be accepted. Branches should ensure to guide customer that, in case of claims, claimant should carry required KYC documents in same name.
- Separate nomination forms should be obtained for each deposit / account / locker. Only one account number can be captured on each Multiple nomination form
- Branch staff should verify the signature(s) on the request letter and evidence the same
- Customer must be given the acknowledgement from the Nomination form
- Nomination facility in terms of Banking (Nomination) Rules, 1985 is available in respect of Non-Resident (Ordinary) Rupee (NRO), Non-Resident (External) (NRE), Foreign Currency Non-Resident [FCNR(B)], Resident Foreign Currency (RFC), accounts held either in individual or in joint names.
- The nominee in respect of the above accounts can be a Resident or a Non-Resident.
- The procedure relating to obtaining, variation and cancellation of nomination is similar to that of resident deposits.
- Branch and Operations to ensure that nomination percentage in case of simultaneous does not exceed 100% in total
- Nomination can be updated through various modes like physical application, net banking, mobile banking, insta services, etc.

F. Nomination during Account opening

- A customer who wishes to add multiple nominees in the CASA / Deposit / locker the 'Multiple Nomination Form' will have to be filled and submitted for the same
- Branch to collect the form and raise an instruction through FTS- 'Multiple Nomination Form' post account opening for the same
- In case of single nomination account opening form will continue and there is no need to obtain Multiple Nomination Form

G. Nomination updation / variation / cancellation post account opening through customer instruction:

- A customer post account opening needs to submit the 'Multiple Nomination Form' and request to be raised in FTS - 'Multiple Nomination Form' for the following
    - Updated multiple nominees
    - Cancellation of existing nominee
    - Variation in the existing nominee
- In case of variation in nomination details complete nominee details will be updated as per the new instruction
- Multiple nomination form also needs to be obtained in case if customer wish to update multiple nominations from an existing single nomination or change percentage or type of nomination (simultaneous / successive)

H. Role of operations

- New nomination form is received as a customer instruction in FTS.
- CPUs to ensure that on receipt of new nomination form, it is scanned as 'Multiple Nomination Form' in FTS.
- CPU to follow the extant process of validating the details on the nomination form as per details mentioned on the new nomination form.
- For simultaneous nomination, Ops user to check whether nomination percentage in case of simultaneous does not exceed 100% in total. In case of any anomaly form to be put on as per extant process.
- CPU to process the nomination instruction in FTS if correct, else put the instruction on hold as per extant process.
- All required details to be captured in the BA525 screen available in core for Multiple Nomination

- **New nomination form is received along with account opening form.**
  - Branches are advised to send the multiple nomination request post account opening through FTS system
  - If branch is sending the multiple nomination form along with Account opening form the same will not be updated in system

I. Acknowledgement of Nomination through FTS application

- An acknowledgement SMS / Email is sent to the customer on the registered number on lodging and successful processing of nomination instruction for updation / deletion / modification in FTS application
- An acknowledgement is sent on the customers registered email address on updation / deletion on nominee from the account in core application

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