ಸುಕೋ ಸೌಹಾರ್ದ ಸಹಕಾರಿ ಬ್ಯಾಂಕ್
SUCO SOUHARDA SAHAKARI BANK

ACTIVATION OF INOPERATIVE ACCOUNTS & UNCLAIMED DEPOSITS

FOR ANY QUERIES, PLEASE VISIT YOUR NEAREST SUCO BANK BRANCH

1 Identification of Account

An account becomes **inoperative / dormant** when there are no customer-induced transactions for a continuous period of **2 years**. Deposits remaining unclaimed for **10 years or more** are transferred to the Depositor Education and Awareness Fund (DEA Fund).

2 KYC Verification

For activation or claiming deposits, the bank shall verify and update KYC documents, primarily:

- **PAN Card / Aadhaar Card**
- Proof of Address
- Recent Photograph
- Signature Verification

KYC updation can be facilitated through branch visits, video KYC, or Business Correspondent channels, where applicable.

3 Customer Request for Activation / Claim

The account holder, nominee, survivor, legal heir, or authorized person may submit a written request at any branch for activation of the account or claiming the unclaimed amount.

4 Due Diligence by Bank

The bank shall verify the genuineness of the claimant, account ownership, nomination details, and legal heir documents to ensure compliance with internal controls before activation or payment.

5 Activation of Inoperative Account

Upon satisfactory verification, the bank shall reactivate the account and permit normal operations without delay. **No penal charges** shall be levied solely for the activation of inoperative accounts.

6 Settlement of Unclaimed Deposit

If the amount has been transferred to the DEA Fund, the bank shall settle the claim to the rightful claimant after verification and obtain reimbursement as per RBI norms.