

**PUNJAB & SIND BANK**  
**H.O.LAW & RECOVERY DEPARTMENT**  
**4<sup>TH</sup> FLOOR, BANK HOUSE, 21 – RAJENDRA PLACE, NEW DELHI - 110125**

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**ALL BRANCHES/CONTROLLING OFFICES**

**REG: SETTLEMENT OF CLAIMS IN RESPECT OF DECEASED DEPOSITORS  
– FIXING OF FRESH THRESHOLD LIMITS.**

This is in continuation to Master Circular No.1 dated 15.02.2010 whereby detailed guidelines have been circulated towards Model Operational Procedure (MOP) for settlement of claims of deceased depositors under various circumstances. The guidelines were intended to help Branches in evolving simplified procedure for settlement of claims on the death of depositors.

While adopting the Model Operational Procedure, Bank fixed the limits for the Sanctioning Authorities. As per the said delegation of powers, Top Executive Scale-VII has been given full powers to settle the claims of deceased depositors.

It has been decided to revise the limits as per table given below, upto which various authorities can settle claims in deceased cases by adopting simplified procedure as per MOP: -

AUTHORITY	AMOUNT
JMGS I (Br. Incharge)	Upto Rs. 50,000/-
MMGS-II	Upto Rs.2,00,000/-
MMGS-III	
SMGS-IV	Upto Rs.5,00,000/-
SMGS-V	Upto Rs.10,00,000/-
Top Executive (Scale-VI)	Upto Rs.25,00,000/-
Top Executive (Scale-VII)	Upto Rs.50,00,000/-

As per the Revised Limits, maximum threshold has been fixed upto Rs.50 Lacs for Scale VII Officer for settling deceased claims as per MOP. In deceased cases, where claim amount is more than Rs.50 Lacs, Succession Certificate/ probate of Will from the Competent Court or Authority shall be submitted by the Claimant. On production of these documents, the Branch Manager may release the money in terms of the said Succession Certificate after obtaining the Claim Form and death certificate (in original).

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**In cases where the deceased depositor had made any nomination**, the Branch Manager may release the money in terms of the said nomination after obtaining the Claim Form and death certificate (in original) without any reference to Zonal Office/Local Head Office/Head Office.

For the purpose of powers, the amount is the balance outstanding as on date of death of the deceased depositors plus any other subsequent credit received in the account other than interest.

The other terms and conditions for release of payment in the account of the deceased depositor shall remain unchanged (as circulated vide Master Circular No. 1 dated 15.02.2010).

**ASSTT.GENERAL MANAGER (L&R)**