



भारतीय रिज़र्व बँक

RESERVE BANK OF INDIA

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April 13, 2009

All State / Central Co-operative Banks (StCBs/DCCBs)

Dear Sir,

**Co-operative Banks (Nomination) Rules, 1985 - Acknowledgement of Nomination and indicating the Name of the Nominee in Pass Books / Fixed Deposit Receipts**

As you may be aware, in terms of Rule 2(9), 3(8) and 4(9) of the Co-operative Banks (Nomination) Rules, 1985, banks are required to acknowledge in writing to the depositor(s) / locker hirer (s) the filing of the relevant duly completed Form of nomination, cancellation and / or variation of the nomination. It has, however, been brought to our notice that some banks do not comply with the requirement. Further, in some banks, although there is a system of acknowledgement of nomination as provided in the Savings Bank account opening form, such acknowledgements are actually not being given to the customers.

2. Banks are, therefore, advised to strictly comply with the provisions of Banking Regulation Act, 1949 (AACS) and Co-operative Banks (Nomination) Rules, 1985 and devise a proper system of acknowledging the receipt of the duly completed form of nomination, cancellation and / or variation of the nomination. Such acknowledgement should be given to all customers irrespective of whether the same is demanded by the customers or not.

3. When a bank account holder has availed himself / herself of nomination facility, the same may be indicated on the passbook so that, in case of death of

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हिंदी आसान है, इसका प्रयोग बढ़ाइये

the account holder, the relatives can know from the pass book that the nomination facility has been availed of by the deceased depositor and take suitable action. Banks may, accordingly, introduce the practice of recording on the face of the passbook the position regarding availment of nomination facility with the legend "Nomination Registered". This may be done in the case of term deposit receipts also.

4. In addition, banks are also advised to indicate the name of the Nominee in the Pass Books / Statement of Accounts / FDRs, in case the customer is agreeable to the same, as this would be helpful to the customers/ nominees.

Yours faithfully,

(B.P.Vijayendra)  
Chief General Manager