



ANDHRA PRADESH GRAMEENA VIKAS BANK
HEAD OFFICE: WARANGAL

deaf POLICY

[Approved on 20.03.2018]

DEPOSITOR EDUCATION AND AWARENESS FUND (DEAF) POLICY

Genesis:

The Reserve Bank of India, vide their circular DBOD.No. DEF CELL.BC.101/30.01.002/2013-14 dated 21st March 2014 and DBOD.No.DEF CELL.BC.114/30.01.002/ 2013-14 dated 27th May 2014 advised all the Banks that a “**DEPOSITOR EDUCATION AND AWARENESS FUND (DEAF)**” has been opened and it will be utilized for promotion of depositors’ interest. The Reserve Bank of India vide their Circular DEA Fund Cell BC 66/30.01.002/2014-15 dated 02.02.2015 advised the Banks to display the list of unclaimed deposits/inoperative accounts which are inactive/inoperative for ten years or more on their respective websites and the list so displayed on the websites must contain only the names of the account holders and his/her address. The list so displayed by the Banks should also provide a ‘find’ option to enable the public to search the list of accounts by name of the account holder.

1. Objective of the DEAF :

- ❖ The amount in credit of in any account with any Bank **has not been operated upon for a period of ten years** or any deposit or any amount remaining unclaimed for more than ten years shall be credited to the Fund, within a period of three months from the expiry of the said period of **ten years**.
- ❖ The Fund shall be utilized for promotion of depositors’ interest and for such other purposes which may be necessary for the promotion of depositors’ interests as specified by RBI from time to time.
- ❖ The Banks have to transfer the credit amounts remained inoperative for a period of ten years to the Depositors Education and Awareness Fund (DEAF).
- ❖ The depositor would, however, be entitled to claim from the bank, their deposit or any other unclaimed amount or operate their account after the expiry of ten years, even after such amount has been transferred to the Fund. The bank would be liable to pay the amount to the depositor/claimant and claim refund of such amount from the Fund.

2. Identification of Eligible Accounts:

- a. The credit balances which are inoperative for 10 years and more in the following accounts are eligible
 - Savings Banks deposits Accounts
 - Fixed or Term deposit Accounts including Special Term Deposits
 - Recurring Deposit Accounts
 - Current Deposit Accounts
 - Other deposit accounts in any form or with any name
 - Cash Credit accounts
 - Loan accounts after due appropriation by the bank
 - Margin Money against issue of letter of Credit or Guarantee or any Security Deposit
 - Outstanding Telegraphic Transfers, Mail Transfers, Demand Drafts, Pay Orders, Bankers Cheques, Sundry Deposit Accounts, Inter Bank Clearing Adjustments,

Un-adjusted NEFT credit balances and other such transitory accounts, Un-reconciled credit balances o/a ATM Transactions.

- Other amounts as may be specified by the Reserve Bank of India from time to time.
- b. The Branch Managers will identify the accounts at their Branch which are *Inoperative for the last 10 years and above*, eligible for transfer to DEAF.
- c. The Branch Managers will prepare a list of *inoperative for 10 years and above, those are eligible to transfer to DEAF* and record customer wise details in *DEAF-Remittances Register*.
- d. The Branch Manager is responsible for remitting the eligible amount which is *Inoperative for the last 10 years and above* to DEAF.
- e. The Branch Manager is *responsible*, in case of transfer of any ineligible amounts that are inoperative for *less than 10 years*.
- f. DEAF Remittances Register is to be maintained properly duly recording all the particulars and be authenticated by the Branch Manager.
- g. The Account opening forms of the accounts / amounts transferred to DEAF should be kept permanently in safe (which enables for identification of depositor at the time of Claim).

3. Remittance of eligible accounts by Branches to DEAF A/c:

- a. **“APGVB – DEAF ACCOUNT”** bearing No: **73083895071** is opened with our APGVB, Hanamkonda Branch (Br. Code 5113).
- b. The Branch Manager is authorized to close the eligible accounts with **“NO FEE” flag** and transfer the balance **with interest** to the **APGVB – DEAF ACCOUNT”** bearing No: **73083895071**, duly narrating complete details in transaction field such as:
 - (i) Type of the account and (ii) name of the depositor
- c. Branches will credit the eligible amounts by transfer to “APGVB-DEAF A/C” on or before 20th of every month
- d. Branch Manager will ensure that the amount be credited to APGVB-DEAF A/c and the amounts transferred from their branch should be one and same. (BM to verify / counter check by viewing A/c No. 73083895071), maintained with APGVB, Hanamkonda Branch.
- e. The Branches are *not permitted to DEBIT* the APGVB-DEAF Account bearing No: 73083895071 and they are authorized only to credit the amounts by transfer mode.

4. Reporting by Branches and ROs:

i) “Form – I” to be submitted by Branches to Regional Office (by 20th of every month):

- a. *Branches will submit the Form-I (details of the amounts remitted to DEAF A/c) to RO (hard copies) by 20th of every month.*
- b. If there are no eligible accounts to transfer during that month, a “NIL report” in “Form-I” be invariably submitted by branches to Regional Office.

ii) “Form – II” by Regional Office to Head Office (24th of every month) (consolidation of Form-I):

- a. The Regional Office will consolidate the Form-I of all their Branches and submit the consolidated data in Form-II, through e-mail to Head Office by 24th of the every month.
- b. Senior Manager (Admn) is the “Monitoring Officer” of the DEAF scheme at Regional Office level and he/she is responsible for timely submission of Form – II to Head Office

5. Remittance by Head Office to DEAF (Electronically):

- a. On receipt of Form-II from Regional Offices, the amounts credited to the APGVB-DEAF Account, Head Office will remit to Reserve Bank of India in electronic form to "DEAF Account 161001006009" through "**E-Kuber Portal**" of RBI" on the dates specified by RBI. The E-Kuber portal is accessible on the last three working days of every month.
- b. Consolidation and reconciliation will be done at HO and with the amounts credited to the APGVB-DEAF account by branches vis-à-vis Form-II submitted by Regional Offices.

6. Procedure for settlement of claims in respect of amounts transferred to DEAF:

Whenever a depositor / customer claims the amount transferred to DEAF, the following procedure will be followed:

Requisites:

- a. Branch will obtain a request letter from the depositor / customer.
- b. Ensure the KYC essentials such as address proof, identity proof including Adhaar card
- c. Obtain original pass book / TDR receipt etc evidencing the ownership of amount held in the account
- d. The Branch Manager has to satisfy himself regarding the identification of claimant and ensure genuineness of claim and then process the claim

Branch Role:

- I. Verify and ensure whether the amount that has been remitted under DEAF (verify with DEAF Remittances Register and original deposit account)
- II. The Branch should open a new SB account in the name of the claimant using the same CIF (for cross reference) and fulfill KYC norms and seed the Adhaar Card Number.
- III. Payment of Interest: Interest is to be paid on SB/TD/RD accounts from the date of transfer to the DEAF and till the date of payment, on the amount transferred to DEAF (at the rate prescribed by RBI from time to time).
- IV. The claim is to be settled immediately by the Branch Manager.
- V. Payment (with interest if any) will be made to the depositor's account by debit to Branch SUSPENSE Account.
- VI. Record the particulars of the claim settled in "DEAF-Claims Settlement Register.
- VII. Branches should submit the Claim Control Form to Regional Office immediately on the date of claim settlement.
- VIII. The Branches are *not permitted to operate* the "DEAF-Claims Settlement Account".
- IX. *The Branch Manager is ultimately responsible for settlement of the claim and payment of interest under DEAF Scheme.*

Regional Office Role:

- i) The Regional Managers will scrutiny the claims settled by their Branches and is authorized to reverse the SUSPENSE entry by debiting the "DEAF- CLAIMS SETTLEMENT ACCOUNT" (CAOD) bearing No.73088243440 maintaining with our APGVB, Hanamkonda Branch (Br. Code 5113) and issue a BCGA advise to enable the Branch concerned to respond the Suspense entry.

- ii) The Regional Office will submit Consolidated Deaf Claims Statement to HO for the amounts debited by them to “DEAF Claim Settlements A/c” during that month (1st to 31st), before 5th of the succeeding month without fail.

Head Office Role:

- a. HO will in turn submit “Customer wise claims” to RBI at monthly intervals before 15th of every month
- b. On receipt of claim amount from RBI, HO will credit the claim amount to “Deaf-Claims Settlement Account” held with our Hanamkonda branch, to reverse the debit entry made by the ROs.
- c. If any excess / shortfall happens in receipt of claim amount from RBI, that will be passed on to the customer account concerned.

7. Preservation of records:

The following Registers>Returns/documents will be preserved at Branches/RO.

- a. DEAF Remittances Register should be kept permanently, in safe, under Joint Custody.
- b. Remittances made to DEAF a/c Form-I, Account opening forms of the accounts/amounts transferred to DEAF will be kept permanently in a separate file in safe (for Identification of depositor at the time of Claim).
- c. Claim forms should be preserved for a period of 5 years.
- d. DEAF Claims Settlement Register (closed register) should be kept for 10 years.

8. Audit:

- a. The Concurrent Auditors & Internal Auditors will verify the correctness of the Form - I and Form -III (monthly returns), DEAF – Remittance Register and DEAF-Claims Settlement Register and the deviations, if any, should be brought to the notice of the RO and HO.
- b. The Statutory Auditors will also verify the details of the amounts remitted to DEAF at the time of Statutory Audit of the Branch and an Annual Certificate from the Statutory Auditors be obtained.

9. Display of Inoperative Accounts in Bank’s Website:

Reserve Bank of India, vide Circular DBR No. DEA Fund Cell.BC.66/30.01.002/2014-15 dated 02.02.2015 advised all the Banks to ensure the following:

- Should display of the list of unclaimed deposits/inoperative accounts which are inactive / inoperative for ten years or more on their respective websites.
- If the accounts are not in the name of individuals, the names of individuals authorized to operate the accounts should also be indicated.
- The list so displayed on the websites must contain only the names of the account holder(s) and his/her address.
- The account number, its type and the name of the branch shall not be disclosed on the bank’s website.
“Find” option should be provided to enable the public to search the list of accounts by name of the account holder.
- Information on the procedure and necessary formats / documents for claiming the amounts held in unclaimed deposits should also be placed on the Banks website.
- The Banks should keep in place a grievance redressal mechanism for quick resolution of complaints.

10. Grievance Redressal Mechanism:

In case of any grievance, the customer should approach the Regional Manager for quick redressal of any grievance in the matter. The contact details of Regional Offices and Head Office be displayed in the Bank's website for easy access of the public having grievance.

11. Registers to be maintained by Branches:

1. DEAF - REMITTANCES REGISTER:

Sl. No	Date of credit to APGV B-DEAF a/c	Type of a/c	Account No	Name of the Depositor / customer	Date of Account opening	Account Inoperative since (date of last transaction)	Amount (balance in the account)	Amount credited to APGV B-DEAF a/c	Initial of BM
1	2	3	4	5	6	7	8	9	10

2. DEAF –CLAIMS SETTLEMENT REGISTER

Sl. No	Name of the Depositor	Type of A/c	Old A/c No	Amount credited to APGV B-DEAF a/c by branch (Rs.)	Date of credit to APGV B-DEAF a/c by Branch	RO approval (let No, Dt)	Date of claim amount credited to depositor's A/C	Account No (Claim amount credited) Rs.	Amount credited (with interest)	Remarks	Initial of BM
1	2	3	4	5	6	7	8	9	10	11	12

12. Returns to be submitted by Branches / RO

Sl No.	To be submitted by	Name of the Return	Periodicity	Due date of submission	Particulars
1	Branch to RO	Form – I	Monthly	20 th of every month	The amounts remitted to APGV B-DEAF A/c
2	RO to HO	Form – II	Monthly	24 th of every month by email	Consolidated Return of all the branches (Amounts remitted by branches to APGV B-DEAF account)
3	Branch to RO	Form – III	On the date settlement of claim		Claiming refund from DEAF (Individual depositor wise)
4	RO to HO	Form – IV	Monthly	5 th of every month	Claiming refund from DEAF (Individual depositor wise)

13. Returns to be submitted by Head Office to DEA Fund:

- a) Form –I: Particulars of remittance made to DEA Fund (monthly).
- b) Form II: Claim Form to DEA Funds (claims settled during the month) (monthly)
- c) Form III: Certificate of Reconciliation of Balances held DEA Fund (Half Yearly – June / December)
- d) Annual Certificate: Annual Certificate detailing the remittance, Claims, balance held with DEA Fund, duly certified by the Central Statutory Auditors (Yearly – March).

14. Disclosure in Notes to Accounts

All such unclaimed liabilities (where amount due has been transferred to DEAF) may be reflected as “Contingent Liability – Others, items for which the bank is contingently liable” under Schedule 12 of the annual financial statements. Banks are also advised to disclose the amounts transferred to DEAF under the notes to accounts as per the format given below.

Particulars	Current year	Previous year
Opening balance of amounts transferred to DEAF		
Add: Amounts transferred to DEAF during the year		
Less: Amounts reimbursed by DEAF towards claims		
Closing balance of amounts transferred to DEAF		

Form – I (Branches to RO):
(on 20th of every month (on the date of remittance to APGVB-DEAF a/c))

ANDHRA PRADESH GRAMEENA VIKAS BANK
 BRANCH: _____ CODE: _____

DEPOSITORS EDUCATION AND AWARENESS FUND (DEAF)
REMITTANCE DETAILS FOR THE MONTH OF _____

We here under furnish the summary of the amounts transferred to “**APGVB-DEAF Account**” on _____, Rs. _____

(Amount in Rs)

Dt of remittance to DEAF A/c	Interest Bearing deposits (SB, TD, STD, RD)		Non Interest Bearing Deposits (CA)		Other credits (other than deposit a/cs)		Total	
	No A/cs	Amount	No A/cs	Amount	No A/cs	Amount	No A/cs	Amount
TOTAL								

We confirm that all accounts are scrutinized thoroughly and all eligible accounts are transferred as per the extant instructions.

Office Assistant/Accountant
Name:

Branch Manager/Chief Manager
Name:

Date:

CERTIFICATE OF CONCURRENT AUDITOR/ INTERNAL AUDIOTR

We certify that the details furnished above are true as per the records of the Branch and verified by me and found correct.

Signature of the Concurrent Auditor/Internal Auditor
(Name of the Auditor with Stamp)

Date:

Form – II: (RO to HO) (consolidated Return of Form-I of all the Branches of RO)
(on 24th of every month by e-mail)

ANDHRA PRADESH GRAMEENA VIKAS BANK
REGION: _____

DEPOSITORS EDUCATION AND AWARENESS FUND (DEAF)
REMITTANCE DETAILS FOR THE MONTH OF _____

We here under furnish the summary of the amounts transferred to APGVB-DEAF Account by the branches under our control, during this month.

Sl. No.	Branch Code	Name of the Branch	Dt of remittance to DEAF A/c	Interest Bearing deposits (SB, TD,STD,RD)		Non Interest Bearing Deposits (CA)		Other credits (other than deposit a/cs)		Total	
				No of A/cs	Amount	No of A/cs	Amount	No of A/cs	Amount	No of A/cs	Amount
1											
2											
3											
	Total										

We confirm that the above amounts were credited by our Branches to 'APGVB-DEAF A/c. No.73083895071 during the month.

Senior Manager (Admn)
Name:

Regional Manager
Name:

Date:

Form –III
(Branches to RO)
(on the date of settlement of claim)

ANDHRA PRADESH GRAMEENA VIKAS BANK
BRANCH: _____ CODE: _____

DEPOSITORS EDUCATION AND AWARENESS FUND (DEAF)
CONTROL FORM - CLAIMS SETTLED DURING THE MONTH OF _____

Sl.	Name of	Type of	A/c No	Amount	Date of	Amount	Date of	Account	Rate of
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No	the Depositor	A/c		transferred to DEAF with interest (Rs)	transfer to DEAF A/c	Paid to Deposit or along with interest (if any)	crediting the claim amount	No (to which the claim credited)	Interest paid on claim amount
1									
2									
3									
4									
	Total								

We certify that the above claim(s) has/have not been earlier paid.

We confirm that all the above amount(s) was/were paid by debit to Branch Suspense Account.

Accountant
Name:
Date:

Branch Manager/Chief Manager
Name:

CERTIFICATE OF CONCURRENT AUDITOR/ INTERNAL AUDITR

We certify that the details furnished above are true as per the records of the Branch and verified by me and found correct.

Signature of the Concurrent Auditor/Internal Auditor
(Name of the Auditor with Stamp)

Date:

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AT REGIONAL OFFICE:

The Claim(s) settled by the Branch Manager was/were scrutinized and controlled.

Regional Manager
Date:

Form –IV (RO to HO) (consolidated Return of Form-III of all the Branches of RO)
(To be submitted by RO before: 10th of every month by email)

ANDHRA PRADESH GRAMEENA VIKAS BANK
REGION: _____

DEPOSITORS EDUCATION AND AWARENESS FUND (DEAF)
CLAIMS SETTLED DURING THE MONTH OF _____

Sl. No	Name of the Branch	Br code	Name of the Depositor	Type of A/c	A/c No	Amount transferred to DEAF with interest (Rs)	Date of transfer to DEAF A/c	Amount Paid to Deposit or along with interest (if any)	Date of crediting the claim amount by debit to branch Suspense A/c.	Date of debit to DEAF-Settlement A/c by RO	Amount debited to DEAF-Settlement A/c by RO
1											
2											
3											
4											
			Total								

We certify that the above claims have not been earlier made or received from the DEAF Fund.

We confirm that the above amounts were debited by our RO to DEAF Claims Settlement A/c No. **73088243440** during the month, which were paid by the Branches under our control.

Manager (Admn)
Name:

Regional Manager
Name:

Date:

Form-V

(Proforma of Claim form)

From: (Address of the depositor)

To:

The Branch/Chief Manager
Andhra Pradesh Grameena Vikas Bank
_____ Branch

Dist:

Dear Sir,

CLAIM REQUEST LETTER UNDER DEAF SCHEME:

I, _____ S/o. Shri _____ having account (SB/CA/TD) account bearing No. _____ with your Branch and having a balance of Rs. _____/- and it is not operative since _____.

2. Reasons for not operating: _____.

3. Now, I propose to operate my account, I furnish the following documents for your consideration.

- a) The KYC essentials copy of identity proof address proof
- b) Copy of Adhaar card
- c) Original pass book/TDR receipt etc evidencing the amount held in my account.
- d) Copy of Passport/PAN card

4. I request you to permit me/us to operate my account with your branch.

Yours faithfully,

(Signature of the customer)

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BRANCH USE:

We confirm the identification of the depositor/customer and the details of the depositor were verified / scrutinized by us, found correct, and genuine. We confirm that the above claim has not been made earlier by the customer and not claimed from DEAF. Particulars of the deposit amount transferred to DEAF:

- 1. SI.No. in DEAF Remittances Register:
- 2. Name of the Depositor/customer
- 3. Account No.
- 4. Amount & Date of transfer to DEAF:
- 5. Interest from the date of amount to DEAF and to the date of submission of the claim: At _____% Rs.

We recommend to settle the claim amount of Rs. _____ (including interest) in favour of Shri/Smt. _____ S/o./ w/o. _____ R/o.

Date: _____ Accountant

SANCTION BY BRANCH MANGER / CHIEF MANGER

Sanctioned Rs _____/- and permitted to settle the claim in favour of Shri/Smt _____ S/o / W/o _____ R/o. _____ which was transferred to DEAF.

Date: _____ Branch Manager/Chief Manager

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CERTIFICATE OF CONCURRENT AUDITOR/ INTERNAL AUDIOTR

We certify that the details given above are true as per the records of the Branch and verified by me and found to be correct.

Date:
Stamp)

Signature of the Concurrent Auditor/Internal Auditor
(Name of the Auditor with