

Procedure for Refund of Unclaimed Deposits Surrendered to SBP

- a) In case the amount is lying with State Bank, it may be claimed by bank upon receipt of written request from the claimant. Legible and duly attested copies of the following documents are to be submitted to SBP:
- i) Original application for refund along with verification of attested signature/thumb impression of the claimant by the concerned official with name and stamp. Claimant's address and contact number (if any) should be written on the application.
 - ii) Copy of three months' notice served by the Bank on the holder of the unclaimed deposit/instrument.
 - iii) Attested copy of Computerized National Identity Card (CNIC) of the claimant, along with copy of bio-matric verification report of claimant.
 - iv) Certificate as per enclosed format (Annexure-A).
 - v) Copy of relevant page of record furnished to SBP. While deposit was surrendered.
- b) **Refund of Unclaimed Deposit of Deceased Account Holders/ beneficiaries of Instrument**
- i) **If Refund Claim is Above Rs. 100,000**
A succession certificate from legal heirs, in case of unclaimed deposit refund of deceased account holders/beneficiaries of instrument.
 - ii) **If Refund Claim is of Rs. 100,000 and Below**
In order to facilitate legal heirs of deceased account holder/beneficiary of instrument in obtaining petty amount claims, without going into cumbersome process of obtaining succession certificates, in light of SBP instructions refund claims cases of the deceased account holders/ beneficiaries of instrument of Rs. 100,000 and below will be submitted to State Bank of Pakistan (SBP) without obtaining the succession certificate, if bank official(s) examines the refund claim and is satisfied themselves about the genuineness of the legal heirs. For the purpose, Bank will obtain indemnity bond on appropriate value of stamp paper from the legal heirs of the deceased account holders/beneficiaries of instrument along with two personal guarantees. This will also be accompanied by application from all the legal heirs and copies of CNICs and death certificate of account holder/beneficiary of instrument. The indemnity bond has to be invariably signed by all the legal heirs. Further, the Bank will also indemnify SBP on Rs. 100/- non judicial stamp paper regarding any risk/loss and legal cost in the matter (specimen indemnity bond enclosed as Annexure B-1).

CERTIFICATE FOR REFUND OF UNCLAIMED ACCOUNT IN RESPECT OF

(Name of Customer /claimant)_____

This is to certify that we have received request from the above named customer/client for refund of unclaimed account, which was reported in Form-XI for the year ended_____ as prescribed under Rule 17 of Banking Companies Rules, 1963 and since transferred to the State Bank of Pakistan in terms of provision contained in section 31 of Banking Companies Ordinance, 1962. It is further certified and confirmed that signatures of the customer /client have been verified and all the necessary documents have also been obtained and verified from our record. Further, we fully understand that the proper identification of the claimant is sole responsibility of SME Bank Ltd.

1. Name of the Customer _____
2. Name of the Claimant _____
3. CNIC No. _____
4. Present Residential Address, Telephone /Mobile No., e-mail(if any) of the Customer/
Claimant _____
5. Account No. _____
6. Amount Claimed _____

SIGNATURE OF THE BRANCH MANAGER _____

(Stamp with Name & Designation)

Signature of Chief Compliance Officer or Head of Internal Control (Audit)

(Stamp with Name & Designation)

On non-judicial stamp paper of Rs. 100/-**INDEMNITY BOND**

THIS INDEMNITY BOND is made and executed in compliance with CPD Circular Letter No _____ dated _____ on this _____ day of _____ 20____

BY SME Bank Ltd hereinafter called the ("INDEMNIFIER" which term, where the context so requires and permits, shall include it's assigns and successors)

IN FAVOUR OF STATE BANK OF PAKISTAN, hereinafter called the "SBP" (which term, where the context so requires and permits, shall include its assigns and successors).

WHEREAS Mr./Ms. Son/Daughter ofwas maintaining an account with the (name of the branch of the INDEMNIFIER)/holding (name of the instrument) in respect whereof no transaction or payment was made for more than 10 years and an amount of Rs. _____ (Rupees(in words)) against the same was transferred to the SBP u/s section 31as unclaimed deposit/ article on _____.

AND WHEREAS the following person(s) (hereinafter called "the claimant(s)") have approached the INDEMNIFIER and have claimed the said amount being lawfully entitled thereto.

- (1) (Relationship with the account holder)
 (2)
 (3) etc.

AND WHEREAS the INDEMNIFIER has approached the SBP for the payment of the claimed amount to the claimant(s) to which SBP has agreed subject to the fulfilment of the requirements of the above referred circular including execution of this Indemnity Bond:

AND WHEREAS the INDEMNIFIER has satisfied itself as to the genuineness of the claim and claimant(s) and other requirements of the above referred CPD Circular have been fulfilled.

NOW THEREFORE this INDEMNITY BOND witnessed as follows:-

1. That the INDMENIFIER shall indemnify and keep indemnified SBP against all claims, suits, proceedings, actions, costs, losses, charges and expenses, which shall or may be preferred, instituted or arise against or suffered by the SBP in consequence of paying the said sum of Rs..... (in words), to the above named claimant(s).
2. That the INDEMNIFIER further declares that if the SBP suffers any direct loss or legal cost, the INDEMNIFIER shall make up such loss. In the event of default by the INDEMNIFIER, the SBP shall be at liberty to recover the amount of loss from the INDEMNIFIER in any way including but not limited to deduction of the amount from any account maintained or available with the SBP or any of its subsidiaries.

IN WITNESSE WHEREOF the INDEMNIFIER, through its authorized representatives, has affixed its signature on the date and year herein above written:-

(Signature & Official Stamp)
(Designation)

(Signature & Official Stamp)
(Designation)

Witnesses:

1. _____
 Name _____
 Designation/Address _____

 CNIC No. _____

2. _____
 Name _____
 Designation/Address _____

 CNIC No. _____