



भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA

RBI/2025-26/95

DOR.MCS.REC.59/01.01.003/2025-26

October 28, 2025

Reserve Bank of India (Nomination Facility in Deposit Accounts, Safe Deposit Lockers and Articles kept in Safe Custody with the Banks) Directions, 2025

I. Introduction

The nomination facility is intended to facilitate expeditious settlement of claims by banks upon death of a deceased customer and to minimise hardship faced by the family members. The Government of India has notified the [Banking Laws \(Amendment\) Act, 2025](#) which *inter-alia* has amended the Sections 45ZA, 45ZC and 45ZE of the Banking Regulation Act, 1949 (the Act). [The Banking Companies \(Nomination\) Rules, 2025](#) have also been notified which along with amended provisions of the Act shall come into force from November 1, 2025. Accordingly, in order to align the regulatory instructions with the amended provisions of the Banking Regulation Act, 1949 and corresponding Nomination Rules, it has been decided to review the extant instructions on the subject.

II. Preliminary

A. Preamble

2. These Directions are issued to provide regulatory instructions to banks to implement the nomination facility and shall be read with sections 45ZA to 45ZG of the Banking Regulation Act, 1949 (and with section 56 of the Act *ibid* when applied to cooperative banks) and the Nomination Rules framed thereunder.

B. Powers Exercised

3. In exercise of the powers conferred by section 35A of the Banking Regulation Act, 1949 (read with section 56 of the Act *ibid* when applied to cooperative banks), the Reserve Bank of India (hereinafter called the Reserve Bank), being satisfied that it is necessary and expedient in public interest to do so, hereby issues the following Directions.

विनियमन विभाग, केंद्रीय कार्यालय, 12वीं और 13वीं मंज़िल, केंद्रीय कार्यालय भवन, शहीद भगत सिंह मार्ग, मुंबई 400001

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बैंक हिंदी में पत्राचार का स्वागत करता है

Caution: RBI never sends mails, SMSs or makes calls asking for personal information like bank account details, passwords, etc. It never keeps or offers funds to anyone. Please do not respond in any manner to such offers.

C. Short Title

4. These Directions shall be called the Reserve Bank of India (Nomination Facility in Deposit Accounts, Safe Deposit Lockers and Articles kept in Safe Custody with the Banks) Directions, 2025.

D. Effective Date

5. These Directions shall come into force with effect from **November 1, 2025**.

E. Applicability

6. These Directions shall apply to all banks.

F. Definitions

7. In these Directions, unless the context otherwise requires,

(a) '**Act**' refers to the Banking Regulation Act, 1949.

(b) '**Bank**' refers to a banking company, corresponding new bank, State Bank of India, Regional Rural Bank and Cooperative Bank, as defined in the Act.

(c) '**Rules**' refers to the Banking Companies (Nomination) Rules, 2025.

III. Nomination Facility in Deposit Accounts, Safe Deposit Lockers and Articles kept in Safe Custody

G. Nomination Facility

8.(1) A bank shall offer nomination facility in deposit accounts in accordance with the provisions of sections 45ZA, 45ZB and 45ZG of the Act (read with section 56 of the Act when applied to cooperative banks) and the Rules.

(2) A bank shall be guided by the provisions of sections 45ZC to 45ZG of the Act (read with section 56 of the Act when applied to cooperative banks) and the Rules in the matter of nomination in safe deposit lockers and articles kept in safe custody.

Explanation: For the purpose of these Directions, it is clarified that if an individual is keeping an account for his/ her proprietorship business, it will be deemed as that individual's account and the nomination facility shall be offered in such accounts.

H. Option to the customers not to make a nomination

9.(1) At the time of account opening, a bank shall explicitly inform the prospective

customer of the availability and purpose of the nomination facility and offer him/her the option to avail the same. The bank shall also clearly explain to the prospective customer the advantages of the nomination facility, including but not limited to simplification of the claim process in the event of the account holder's demise and facilitation of smooth and prompt transfer of funds to the nominee without legal complications.

(2) If the prospective customer chooses not to avail the nomination facility despite being fully informed, the bank shall proceed to open the deposit account without imposing any restrictions, if otherwise found eligible, after obtaining a written declaration from the individual confirming that he/ she does not require the nomination facility at the time of account opening. If he/she refuses to provide the written declaration, the bank shall record the fact of refusal to submit written confirmation in the account opening records.

(3) Under no circumstances shall a prospective customer be denied or delayed in opening an account solely on the ground of refusal to make a nomination, provided all other requirements for account opening are satisfactorily met.

I. Incidental Matters

10. In case of simultaneous nomination, if any nominee dies prior to receiving the deposit from the bank, the nomination in respect of such nominee alone shall become ineffective. Accordingly, a bank shall settle the claims of the amount of deposit made in favour of such nominee in accordance with provisions applicable for accounts without nominee clause as contained in [Reserve Bank of India \(Settlement of Claims in respect of Deceased Customers of Banks\) Directions, 2025](#) as amended from time to time.

11. A bank cannot claim a valid discharge under the provisions of the Act if payments are made to individuals based on nomination made under any other law for specified purposes.

12. A bank shall have in place appropriate systems and procedures to register in its books the registration, cancellation and variation of the nomination, as per the request of the customers.

13.(1) A bank shall devise proper systems for acknowledging the receipt of the duly completed forms of registration, cancellation and/ or variation of the nomination.

(2) A bank shall verify and ensure that the nomination(s) made by its customers are in accordance with relevant provisions of the Act and the Rules before providing acknowledgement to them.

(3) Such acknowledgement shall be given to the customers within three working days of receiving the forms of registration, cancellation and/ or variation of nomination, irrespective of whether the same is asked for by the customers.

(4) Where a nomination request is found not to be in conformity with the provisions of the Act or the Rules and is consequently rejected, the bank shall inform the customer in writing, clearly indicating the reasons for such rejection, within three working days of the receipt of the request form.

J. Details of nomination and name of nominee in Passbook/ Statement of Account and Term Deposit Receipt (TDR)

14.(1) A bank shall record the status regarding registration of nomination on the face of the passbook/ Statement of Account and TDR, with the legend "Nomination Registered".

(2) A bank shall also indicate the name of the Nominee(s) in the Passbook/ Statement of Accounts and TDR in such cases.

K. Customer guidance and publicity of benefits of nomination

15.(1) A bank shall give wide publicity and provide guidance to deposit account holders, locker hirers and depositors of articles in safe custody on the benefits of the nomination facility. This may include printing compatible messages on cheque book, passbook and other literature reaching the customers as well as launching periodical awareness drives.

(2) A bank shall ensure that the form for opening deposit accounts, hiring safe deposit lockers and depositing articles in safe custody contains space for getting the details of nomination, which also serves the purpose of educating the customers about availability of such facility.

IV. Miscellaneous

L. Repeal Provisions

16.(1) With the issuance of these Directions, the instructions contained in the circulars mentioned in [Annex](#), issued by the Reserve Bank, shall stand repealed from the

effective date of these Directions.

(2) Notwithstanding the repeal provisions, anything done or any action taken under the repealed instructions shall be deemed as valid, so long as they were done or taken in conformity with those instructions.

(Veena Srivastava)

Chief General Manager

Annex**List of circulars repealed**

Sl. No.	Circular No.	Date	Subject
1	DBOD.No.Leg.BC.37/C.233A-86	March 21, 1986	Banking Laws (Amendment) Act, 1983 - Section 45ZA to 45ZF of the Banking Regulation Act, 1949 and The Banking Companies (Nomination) Rules, 1985 - Nomination Facilities (i) Proof of Death of Depositor and (ii) Claim Format to establish the Identity of the Nominee
2	DBOD.No.Leg.BC.36/C.90(H)(D)-86	March 21, 1986	Banking Companies (Nomination) Rules, 1985
3	DBOD.No.Leg.BC.58.C.233A-86	May 14, 1986	Banking Laws (Amendment) Act, 1983 and Banking Companies (Nomination) Rules, 1985
4	UBD.BR.13/A6-86/87	August 11, 1986	Banking Laws (Amendment) Act, 1983 - Sections 45ZA to 45ZF read with Section 56 of the Banking Regulation Act, 1949 - Co-operative Banks (Nomination) Rules, 1985 - Nomination Facilities
5	DBOD.No.Leg.BC.98/C.90(H)(D)-88	February 25, 1988	Nomination Facilities
6	RPCD.No.RF.BC.110/D.1-87/98	May 26, 1988	Payment of Balance in the Accounts of Deceased Customers to Survivors/ Claimants and Nomination Facilities
7	DBOD.No.Leg.BC.90/C.466(IV)-91	February 28, 1991	Working Group on Customer Service in Banks (Recommendation No. 30) and Popularisation of Nomination Facility
8	UBD.No.POT.19/UB.3 8-92/93	October 06, 1992	Committee on Customer Service in Banks - Implementation of Recommendations
9	RPCD.No.DC.111/07.3 8.01-92/93	May 12, 1993	S.No. 5, 6 and 7 on 'Deposit and Other Accounts - Nomination facilities' in Annexure to the circular on 'Customer Service'
10	UBD.No.POT.65/09.39 .00/93-94	March 7, 1994	Committee on Customer Service in Banks - Implementation of Recommendations of the Goiporia Committee - Maintenance of Complaint Book
11	DBOD.No.BC.15/09.08 .004/96-97	February 28, 1997	Banking Laws (Amendment) Act, 1983 and Banking Companies (Nomination) Rules, 1985

12	DBOD.BC.No.59/09.07.007/98-99	May 28, 1999	Nomination Facility in Deposit Accounts
13	UBD.No.BR.32/16.04.00/98-99	June 28, 1999	Nomination Facility in Deposit Accounts
14	DBOD.No.Leg.5049/09.07.005/2006-07	December 4, 2006	Extension of Safe Deposit Locker/ Safe Custody Article Facility and Access to Safe Deposit Lockers/ Return of Safe Custody Articles by Banks
15	DBOD.No.Leg BC.75/09.07.005/2006-07	April 5, 2007	Nomination Facility in Single Deposit Accounts
16	RPCD.CO.RF.BC.No.70/07.38.01/2006-07	April 12, 2007	Nomination Facility in Single Deposit Accounts
17	RPCD.CO.RRB.BC.No.71/03.05.33/2006-07	April 13, 2007	Nomination Facility in Single Deposit Accounts
18	DBOD.No.Leg.BC.78/09.07.005/2006-07	April 17, 2007	Extension of Safe Deposit Locker/ Safe Custody Article Facility and Access to Safe Deposit Lockers/ Return of Safe Custody Articles by Banks
19	UBD.CO.BPD.Cir No.36/ 13.01.000/2006-07	April 19, 2007	Nomination Facility in Single Deposit Accounts - UCBs
20	RPCD.CO.RF.BC No.95/07.38.01/2006-07	May 18, 2007	Extension of Safe Deposit Locker/ Safe Custody Article Facility and Access to Safe Deposit Lockers/ Return of Safe Custody Articles by Banks
21	UBD.CO.BPD.No.47/12.05.001/2006-07	June 21, 2007	Extension of Safe Deposit Locker/ Safe Custody Article Facility and Access to Safe Deposit Lockers/ Return of Safe Custody Articles by Banks
22	DBOD.No.Leg.BC.114/09.07.005/2008-09	March 9, 2009	Banking Companies (Nomination) Rules, 1985 - Acknowledgement of Nomination and Indicating the Name of the Nominee in Pass Books/ Fixed Deposit Receipts
23	UBD.CO.BPD.(PCB).Cir.No.56/09.39.000/2008-09	March 12, 2009	Co-Operative Banks (Nomination) Rules, 1985- Acknowledgement of Nomination and Indicating the Name of the Nominee in Pass Books/ Fixed Deposit Receipts
24	RPCD.CO.RRB.BC.No.103/03.05.28-A/2008-09	May 13, 2009	Banking Companies (Nomination) Rules, 1985- Acknowledgement of Nomination and indicating the Name of the Nominee in Pass Books/ Fixed Deposit Receipts

25	DBOD.No.Leg.BC.83/09.07.005/2010-11	March 30, 2011	The Banking Companies (Nomination) Rules, 1985 - Clarifications
26	DBOD.No.Leg.BC.89/09.07.005/2011-12	March 26, 2012	The Banking Companies (Nomination) Rules, 1985 - Clarifications
27	UBD.BPD (PCB) Cir.No.25/13.01.000/2012-13	December 3, 2012	The Co-operative Banks (Nomination) Rules, 1985 - Clarifications
28	RPCD.RRB.BC.No.51/03.05.33/2012-13	December 12, 2012	The Banking Companies (Nomination) Rules, 1985 - Clarifications
29	RPCD.CO.RCB.BC.No.53/07.51.010/2012-13	December 24, 2012	The Co-operative Banks (Nomination) Rules, 1985 - Clarifications
30	RPCD.CO.RCB.BC.No.6335/07.51.010/2012-13	December 24, 2012	The Co-operative Banks (Nomination) Rules, 1985 - Clarifications
31	DOR.LEG.REC/40/09.07.005/2021-22	August 18, 2021	Paragraph 5.1: Nomination Facility