

## **INOPERATIVE/DORMANT ACCOUNT**

As per the Reserve Bank of India (RBI) guidelines, if there are no customer-induced transactions (financial or non-financial) for a period of 12 months, the account will be classified as 'Inactive'. Further, the account will be classified as "Inoperative/Dormant", if there are no Customer-induced transactions (financial or non-financial) for a period of 24 months in the account.

### **How to avoid this:**

- Operate the account regularly by carrying out any financial/non-financial transaction/s
- Set up Standing Instructions in the account
- Activate Mobile Banking and Internet Banking for easy accessibility

### **Restrictions in an Inoperative account:**

- Cash transactions through the branch and ATM
- Transactions through Internet and Mobile Banking
- Request for cheque book, Debit Card and other deliverables
- Services related to modifications in the account

### **How to activate an Inactive and/or Inoperative account:**

- An inactive account can be activated by carrying out any customer-induced transactions (financial or non-financial) through the branch, ATM or any online mode
- An inoperative account can be activated by submitting a re-KYC request along with the below list of KYC documents at any branch

### **List of KYC documents (carry original):**

#### **1. Individual account:**

- ✓ Address Proof/ID Proof (Any one) - Voter ID/Driving Licence/Valid Passport/Proof of possession of Aadhaar number/National Rural Employment Guarantee Act (NREGA) Job Card/National Population Register (NPR) Smart Card
- ✓ PAN Card or Form 60
- ✓ Two passport-size photographs

#### **2. Non-Individual account:**

- ✓ PAN and address proof of the entity

- ✓ PAN, photograph and KYC documents of the Authorised Signatory/Beneficial Ownes (AS/BO)

- ✓ Constitution Documents (Certificate of Investment (COI)/Partnership/Limited Liability Partnership (LLP) Deed/Memorandum of Association (MOA)/Article of Association (AOC), Registration Certificate (RC)/Trust Deed etc.)
- ✓ Foreign Account Tax Compliance Act (FATCA)/Common Reporting Standard (CRS) Declaration
- ✓ Request Letter, Board/LLP resolution, Partnership Letter (in case of change of signatory) and Signature Updation Form

### **3. Fixed Deposit:**

- ✓ KYC documents as applicable for Individual/Non-individual account/s of all Fixed Deposit holders
- ✓ Fixed Deposit receipt

### **4. Non-Resident Account**

- ✓ Valid Passports (Indian/Foreign) of all holders
- ✓ Valid NRI status proof of all holders – [click here](#) to know more
- ✓ Valid communication/Permanent address proof of all holders
- ✓ Pan Card/Form 60
- ✓ FATCA/CRS Declaration

