

DEAF Scheme, 2014 – Guidelines

1. Crediting the Fund in Electronic form only

It is advised that banks shall remit the amounts due (as defined in the Scheme), in electronic form through portal facility of the E-Kuber (Core Banking Solution) of Reserve Bank of India (RBI), to a designated account created for the Scheme, viz. "DEAF Account 161001006009". All banks are advised to generate a single entry for remitting the amounts to the Fund. Accordingly, the amount required to be transferred to the Fund in terms of paragraphs 3(vi) and 3(vii) of the Scheme, can be credited to the Depositor Education and Awareness Fund (DEAF) Account, specified above, maintained with RBI (within banking hours) on the last working day of the month. Further each bank has been allotted a unique "Bank DEAF Code" by the RBI, for operating the Fund which is given in [Annex I of circular DBOD.No.DEAF Cell.BC.114/30.01.002/2013-14 dated May 27, 2014](#). Every bank remitting amount to the DEAF Account should indicate its unique "Bank DEAF Code".

2. Procedure to be followed by banks for crediting the Fund

- (i) **Own Account** - This facility is available under the service "DEAF Service" of the E-Kuber portal. When a bank is crediting its own amount due to the Fund it should furnish its DEAF code (bank specific DEAF code is given in Annex I of circular mentioned above.) in the "Bank DEAF Code" field and the detailed breakup (number of accounts and amount) of the deposits viz. interest bearing, non-interest bearing deposits and other credits (i.e., any amount other than deposits remaining unclaimed as defined in paragraph 3(iii) of the Scheme), in the fields provided for the same, of the aforementioned service in the portal. Other credits would be non-interest bearing.
- (ii) **Members' Account** - In case of a bank remitting amounts due of member / other banks (banks not having current account with RBI) who approach the bank for remitting such amounts to the Fund, the bank should not consolidate the amounts of all banks, instead they should separately remit the amount due bank-wise, for the amount to be credited to the Fund. In the Bank DEAF Code field available in the DEAF Service of E-Kuber, bank should provide appropriate Bank DEAF Code of the member / other bank, whose funds are being transferred. Also, the detailed breakup (number of accounts and amount) of the deposits viz. interest bearing deposits, non-interest bearing deposits and other credits should be provided in the fields designated for the same. Other credits would be non-interest bearing. Further, it is advised that while making payment towards claims / refunds from the Fund of members / other banks, RBI would credit the account of the sponsor bank from where the credits would flow to the member / other banks.

3. Returns prescribed

In terms of paragraph 5 of the Scheme, banks shall, furnish returns duly audited to RBI in the form and manner prescribed. In this regard, all banks are advised to furnish returns duly audited as per details given below :

- (i) **Form I** - Banks shall submit a consolidated return on the date of transferring the amount to the Fund furnishing the total amount credited (indicating separately the amount of interest bearing deposits, non-interest bearing deposits and other credits transferred). For each tranche transferred to the Fund, banks shall maintain complete details viz., name of customer, account number, amount, including interest accrued, transferred to the Fund, date of transfer to the Fund and other related documents, etc. These details / documents shall be maintained by the banks tranche-wise.
- (ii) **Form II** - A monthly return to be submitted by the bank for the total amount of funds transferred to the Fund (indicating interest bearing deposits, noninterest bearing deposits and other credits). The return shall be forwarded by 15th of the succeeding month.

Since there is a considerable overlap between Form I and Form II, it has been decided to club Form I and Form II together in a new form, "Form I & II" as annexed. The periodicity, the last date of submission and all other instructions contained in paragraphs 4 and 5 of the said circular dated May 27, 2014, as applicable to the existing Form II, will be applicable to the new "Form I & II"

- (iii) **Form III** - In terms of paragraph 4 (i) of the Scheme, in case of demand from a customer / depositor whose unclaimed amount / deposit had been transferred to Fund, banks shall repay the customer / depositor, along with interest, if applicable, and lodge a claim for refund from the Fund for an equivalent amount paid to the customer / depositor. In case of any claim for refund of the part amount by the depositor, whose unclaimed amount / inoperative deposit had been transferred to the Fund, the bank shall claim the entire amount transferred to the Fund in respect of such depositor along with interest payable, if any, from the Fund. The details of the refund made by a bank in each calendar month should be furnished in Form III by 15th of the subsequent month. Form III as per should give details i.e., the name of the customer / depositor, date of transfer of the amount to the Fund, date of payment of the amount to the customer, rate of interest claimed from the Fund etc. The return may be forwarded by 15th of the succeeding month to which the claim pertains so as to enable the Reserve Bank to process the same and refund the amount on the last working day of the month. Any return received after 15th of the succeeding month to which the claim pertains, would be processed in the subsequent month.
- (iv) **Form IV** - A monthly consolidated return for claims made by the bank from the Fund may be forwarded by 15th of the succeeding month.
- (v) **Form V** - A yearly return indicating item-wise details of amount due outstanding at the year-end may be submitted within thirty days after the close of each calendar year.

It is advised that banks may necessarily furnish the above returns, even if it is a nil return, to the RBI at the periodicity indicated above.

4. Audit

On the date of transferring the amount to the Fund, the bank should maintain customer-wise details verified by the concurrent auditors, including payment of up-to-date interest accrued, that has been credited to the deposit account till the date of transfer to the Fund, with respect to interest bearing deposits. With respect to non-interest bearing deposits and other credits transferred to the Fund, customer-wise details, duly audited, should be maintained with the bank. The concurrent auditors should also verify and certify that, as per the banks' books, the returns have been correctly compiled by the bank in the monthly and yearly returns submitted to RBI. The above returns shall also be verified by the statutory auditors at the time of annual audit and an Annual Certificate shall be obtained from statutory auditors and forwarded to RBI, certifying that the returns have been correctly compiled by the bank.

5. Authorized Signatories

The banks are advised to furnish true copy of the Resolution of the Board of Directors authorising two officials designated as authorized signatories, who would operate the account jointly, for the claims / refund on behalf of the bank from the Fund. The specimen signatures of the authorised signatories may be duly attested by the Chairman, Executive Director or Chief Executive Officer. The specimen signature of the authorized signatories along with Board Resolution may be forwarded as per the Annex IX.

6. 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.

(Amounts in Rs. crore)		
	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		

The above returns duly certified by the auditors may be forwarded in original, to the Chief General Manager, Reserve Bank of India, Department of Banking Operations & Development, Central Office, DEAF Cell, 12th Floor, Shahid Bhagat Singh Road, Fort, Mumbai - 400001, as also scanned copy in pdf format by email. The statutory auditors' Annual Certificate as mentioned in paragraph 5.6.6 above may also be forwarded at the above address along with a scanned copy in pdf format by e-mail.

Form I & II

Monthly Return of unclaimed deposits/credits/ accounts/ in India which have not been operated upon/remaining unclaimed for 10 years or more as on the date of the return and transferred to the DEAF Account. **(To be submitted to the Reserve Bank by 15th of the succeeding month)**

Name of the bank _____

Bank DEAF Code allotted by RBI-----

If remitted through sponsor bank

Name of the Sponsor Bank -----

Month _____ Year _____

Date of Transfer to the Fund-

(Amount in Rupees)

Sr. No	Particulars	Interest bearing Deposits		Non-interest bearing Deposits		Other Credits (Non- interest bearing)		Total	
		(a)		(b)		(c)		(d) = (a) + (b) + (c)	
		Numb er of Accou nts	Amount	Number of Accoun ts	Amount	Number of Accoun ts	Amount	Number of Accoun ts	Amount
1	Opening balance of accounts transferred to the Fund at the beginning of the month.								
2	Accounts, if any, inadvertently omitted in the previous month and transferred during this month.								
3	Accounts transferred to the Fund during this month. (Other than those reported at 2).								

4	Claims settled and refund received from the Fund during this month (only the principal amount to be mentioned).								
5	Net amount transferred to the Fund during the month. (2+3-4)								
6	Total amount with the Fund at the end of the....(month) 20..... (1+5)								

Signature:

Name:

Designation of Officer (With Stamp):

Place:

Date:

Certificate- Details given above are true as per the records of the bank and verified by me and found to be correct.

Signature:

Name of Concurrent Auditor (With Stamp):

Address:

Form III
Monthly return claiming refund from DEAF
 (To be submitted along with the claim of refund by 15th of the succeeding month to which the claim pertains)

1.Name of the Bank:

2. Bank DEAF Code allotted by RBI-----

3. Depositor/Customer wise details of claims made during the month _____ 20__

(Amount In Rs)

Sr No.	Name of the Depositor/ Customer	Type of Account Whether interest bearing / non Interest bearing Deposits or other credits	Amount originally transferred to DEAF w r t the Depositors/ Customer	Date of transfer to DEAF dd/mm/yyyy	Amount Paid to Depositor / Customer	Date of payment of amount at (6) to Depositor/ Customer dd/mm/yyyy	Difference between refund claimed from Fund and amount transferred to DEAF (6-4)	Rates of interest claimed from the Fund for different periods	Period for which interest paid from the Fund on interest bearing unclaimed deposit transferred to DEAF No of Years/Months/Days (Give period corresponding to different rates of interest specified
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total Number of Accounts			Total		Total		Total		

Column 4 amount would be equal to Column 6 amount in respect of Non-interest bearing deposits or other credits transferred to the Fund.

Therefore Column (8), (9) and (10) would be Nil for such accounts.

Note-In case of any claim for refund of part amount by the depositor whose unclaimed amount/inoperative deposit had been transferred to the Fund the bank shall claim the entire amount transferred to the Fund in respect of such depositor along with interest payable, if any, from the Fund

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

Signature:

Name of the first Signatory:

Designation of Officer (With Stamp):

Place: Date:

Signature :

Name of the Second Signatory:

Designation of Officer (With Stamp):

Certificate -Details given above are true as per the records of the bank and verified by me and found to be correct.

Signature:

Name of Concurrent Auditor (With Stamp):

Address:

Form IV
Consolidated Return for claims made during the Month

(To be submitted to the Reserve Bank by 15th of the succeeding month)

Sr No	Particulars	Details	
		No of Accounts	In Rupees
1	Name of the Bank----- Bank DEAF Code allotted by RBI-----		
2	Details of claim made during the month a) Interest bearing Claim (i) From the principal amount transferred to DEAF Account (ii) Interest claimed from the Fund (iii) Gross Claim (i + ii) b) Non-Interest bearing Claim (i) From the Principal amount transferred to DEAF Account		
3	Total claim from Fund (2.(a) (iii) +2 (b) (i))	*	@

* The total number of accounts should tally with Total of Column Number 1 of Form III.

@ The amount should also tally with Total of Column 6 of Form III.

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

Name:

Designation of Officer (With Stamp):

Signature:

Place:

Date:

Certificate-The consolidated claim made above relates to the depositor/customer as detailed in Form III. Details of the claims are genuine, verified by me and found to be correct.

Signature:

Name of Concurrent Auditor (With Stamp):

Address:

Form V

**Yearly return on the position of unclaimed deposits
(Within thirty days from the close of the calendar year)**

Name of the Bank _____

Bank DEAF Code allotted by RBI-----

(Amount in Rupees)

	Previous year		Current year	
	Number of Accounts	Balance Outstanding	Number of Accounts	Balance Outstanding
Type of Accounts				
Current deposit accounts				
Savings bank deposit accounts				
Fixed or term deposit accounts				
Other deposit accounts in any form or with any name				
Credit balance in Cash credit accounts				
Margin Money against issue of Letter of Credit/Guarantee etc. or any Security deposit				
Outstanding telegraphic transfers				
Mail transfers				
Demand drafts				
Pay orders				
Bankers cheques				
Sundry deposit accounts				
Vostro accounts				
Inter-bank clearing adjustments credit				
Unadjusted National Electronic Funds Transfer (NEFT) credit balances				
Other such transitory accounts credit				
Unreconciled credit balances on account of Automated Teller Machine (ATM) transactions				
Undrawn balance amounts remaining in any prepaid card issued by banks				
Others*				
TOTAL				

*Please specify the details.

Signature:

Name:

Designation of Officer (With Stamp):

Place:

Date:

Certificate - The above details have been verified by me and found to be correct.

Signature:

Name of Concurrent Auditor (With Stamp):

Address:

Specimen Signature Card *
Depositor Education and Awareness Fund

Name of the Bank-----

Bank DEAF Code Number-----

<p>Account Number If bank has an Account in DAD, then the same may be given. If not, then mention sponsor bank's name and the Account Number maintained with the Sponsor bank.</p>	
<p>Authorised Officials (Surname)(First Name)</p> <p>1. _____ 2. _____</p>	
<p>Designation</p> <p>1. _____ 2. _____</p>	
<p>Specimen Signature of first official</p> <p>1) _____</p> <p>Specimen Signature of second official</p> <p>1) _____</p>	<p>2) _____</p> <p>2) _____</p>
<p>Attested by</p> <p>Chairman/ Executive Director/ Chief Executive Officer (Signature with Bank's Seal)</p>	
<p>(Address & Telephone Number of Account Holder)</p>	<p>Registered Number</p>
	<p>For RESERVE BANK OF INDIA Manager</p>

*** All banks are required to submit specimen signature cards of two authorised signatories as the DEAF account would be operated jointly.**