Inoperative Accounts/Unclaimed Deposits

We refer to RBI circular vide ref no RBI/2023-24/105 DOR.SOG (LEG).REC/64/09.08.024/2023-24 dated January 01, 2024 and RBI/2013-14/614 DBOD.No.DEAF.Cell.BC.114/30.01.002/2013-14 dated May 27, 2014 in terms of which a deposit shall be treated as inoperative, if there are no 'customer induced transactions' in the account for a period of over two years . The credit balance in any deposit account maintained with banks, which have not been operated upon for ten years or more, or any amount remaining unclaimed for ten years or more, as mentioned in paragraph 3(iii) of the "Depositor Education and Awareness" (DEA) Fund Scheme, 2014, are required to be transferred by banks to DEA Fund maintained by the Reserve Bank of India. Banks are required in terms of the above mentioned circular to provide information on the process for activation of the inoperative account/ unclaimed deposits and claiming the balances therein.

Banks also need to share details of unclaimed deposits which have been transferred to DEA Fund of RBI. Accordingly, you may refer to the list of Name, Address (without PIN code) and Unclaimed Deposit Reference Number (UDRN) against deposits transferred to DEA Fund by Citibank N.A., India Branch (hereinafter referred to as 'Citibank').

To reactivate your account, please submit the following documents at the nearest branch of Citibank:

1. A Valid customer instruction with all relevant details duly signed as per the authorized signature list maintained with Citi
2. Relevant KYC documentation – please reach out to your Citi representatives for any further clarification on the process:
   (a) Complete KYC Refresh documentation where the KYC is expired. (or)
   (b) Where the KYC of the client is active. Re-KYC letter to confirm (where KYC has not been completed/refreshed in the last 2 years) whether there have been any changes to account details and / or Beneficial Owner/ Senior Management/ Directors information since the last KYC Refresh. In case of any changes to KYC relating to the changes with respect to the Beneficial owner / Senior Management / Directors from last KYC Refresh, activity related to comprehensive Sanctioned jurisdictions (or) any material changes including mergers or acquisitions in the Client's fundamental structure (including government ownership), further relevant details will need to be provided.

To claim the accounts/deposits that are inoperative/unclaimed for more than ten years and transferred to the RBI DEA Fund, please submit the following documentation at the nearest branch:

1. A valid customer instruction with all relevant details including the details of the funds transferred to DEA Fund duly signed as per the authorized signature list maintained with Citi
2. Along with the customer letter valid KYC documents at entity and signatory level will be required.

If you have any further queries regarding activation of the corporate account(or)claiming the unclaimed balances, please reach out to your Citi representatives, nearest branch or at the below contacts:
Phone: +91-22-6784 3555, +91-22-6784 3666, + 91-22-4321 3500
Toll Free number: 1800 102 3626
Email: india.citiservice@citi.com

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