



TERMS AND CONDITIONS FOR NOMINATION FACILITY FOR DEPOSITS

(I) ABOUT THE NOMINATION FACILITY

As per the provisions of Section 45QB of the Reserve Bank of India Act 1934, the depositor(s) of Non-Banking Finance Companies (NBFCs) may nominate, in the manner prescribed under the rules made by the Central Government under Section 45ZA of the Banking Regulation Act, 1949, one person to whom the deposit has to be returned by the said NBFCs in the event of the death of the depositor(s)

1) Who can nominate?

- a. Nomination can be made by individuals holding deposits singly or jointly in favour of one person to whom the deposit should be repaid at the time of death of depositor(s). The said nomination facility is based on account number (i.e. for each and every account, only one nomination can be made)
- b. A minor can also nominate a person as his nominee in that case, the natural I court appointed guardian of the minor has to sign the nomination form on behalf of the minor.

2) Who cannot nominate?

- a. Karta of Hindu Undivided Family or holder of power of attorney cannot appoint a nominee.
- b. Non-individuals including a Society, Trust, Body Corporate, Partnership Firm cannot appoint a nominee.

3) Who can be a nominee?

- a. Any individual other than the depositor(s) can be a nominee.
- b. A minor can also be a nominee represented by his / her natural I court appointed guardian.
- c. Where the nominee is a minor, the depositor(s) can, at his/her/their option, appoint any person to become entitled to the deposits in the account in the event of death of the depositor(s) during the minority of the nominee.
- d. A non-resident Indian can be a nominee on Non-repatriable basis subject to the rules prescribed by the Reserve Bank of India. Please refer to Point No.IVc given below.

4) Who cannot be a nominee?

- a. Karta of Hindu Undivided Family or holder of the power of attorney cannot be a nominee.
- b. Non-individuals including Society, Trust, Body Corporate, Partnership Firm cannot be a nominee.

II. PROCEDURE FOR NOMINATION

- a. The Form DA 1 for appointment of nominee is printed overleaf. It should be submitted to the company together with the particulars of the nominee and declaration duly filled in and signed by the depositor(s). If the deposit is held in joint names, all the depositors should sign the nomination form. The thumb impression(s) of the depositor(s) shall be attested by two witnesses as indicated in Form DA 1.
- b. Individuals / joint depositors can nominate only one person as his / her / their nominee for deposits held by him / her / them under a single deposit account.

III. CHANGE I CANCELLATION OF NOMINATION

- a. Depositor(s) can change / cancel the nominee at any point of time by filing with the company the prescribed form. The prescribed form will be provided by the Company.
- b. Nomination stands cancelled upon transfer of the entire deposit and a fresh nomination. it need be, should be made thereafter.

IV. TRANSMISSION PROCEDURES

For transmission of depositor(s), the nominee should submit the following.

- a. (I) Deposit Receipt(s), duly discharged, (II) Certified copy of Death Certificate of the deposit holder(s) and (III) any documentary evidence that may be called for by the Company at that time.
- b. Transfer of deposit(s) in favour of a nominee shall be a valid discharge by the Company against the legal heirs.
- c. Deposit(s) that is / are transmitted in favour of a nominee who is a Non-Resident will be only on Non-Repatriable basis. (i.e. neither the principal nor the interest thereon will be repatriable.)

FORM DA 1

Nomination under section 45 QB of the Reserve Bank of India Act, 1934 (read with Section 45ZA of the Banking Regulation Act, 1949 and Rule 2 (1) of the Banking Companies (Nomination) Rules, 1985] in respect of deposits with non-banking financial Companies

(Name and address), nominate the following person to whom in the event of my (our / minor's death the amount of the deposit, particulars whereof are given below, may be returned by SUNDARAM FINANCE LIMITED, Regd. Office : 21 Patullos Road, Chennai - 600 002.

DETAILS OF DEPOSIT		
Nature of Deposit	Distinguishing No. (Deposit Account No.)	Additional Details, if any

DETAILS NOMINEE				
Name	Address	Relationship with depositor, if any	Age	If nominee is a minor his / her date of birth

2. As the nominee is a minor on this date, I /We appoint Shri / Smt / Kum

.....(Name , Address and Age), to receive the amount of the deposit on behalf of the nominee in the event of my / our / minor's death during the minority of the nominee.

☐ I / We agree to print nominee in the TDR ☐ Yes ☐ No ☐ I / We the above mentioned Depositor(s) do not wish to nominate

PARTICULARS OF NOMINEE AND DECLARATION

PARTICULARS OF NOMINEE

Address :

Mobile Number* E-mail ID*
(*Providing a mobile number and an email ID is mandatory).

Occupation

Residential Status : • Resident Individual • Non-Resident Indian

Father's / Husband's Name :

Date of Birth Relation ship with the first depositor :

DECLARATION

I / We have read and understood the nomination rules prescribed by Reserve Bank of India and the Procedures / terms and conditions laid down by the Company governing the nomination facility and accept that they are binding on me / us.

Place :

Date :

Witness (es)

*Signature(s) / ** Thumb Impression of Depositor(s)

1. Name :

Signature :

Address of Witness

⊗ 1st Depositor

⊗ 2nd Depositor

2. Name :

Signature :

Address of Witness

⊗ 3rd Depositor

* Strike of if nominee is not a minor

* Where deposit is made in the name of a minor, a person lawfully entitled to act on behalf of the minor should sign the declaration form.

Thum impression(s) shall be attested by two witnesses.