Procedure for Release of Gold Pledged by Deceased Customers

In the event of the death of a customer who has pledged gold ornaments/articles with the institution, the pledged gold may be released to the rightful claimant(s) subject to compliance with the following requirements:

1. Submission of original **Death Certificate** of the deceased customer.
2. Production of the original **Pledge Receipt/Pawn Ticket**.
3. Submission of valid **Identity and Address Proof** of the claimant(s).
4. Submission of sufficient documents to establish legal entitlement such as:
    - Succession Certificate
    - Legal Heirship Certificate
    - Family Membership Certificate
    - Letter of Authorization by all persons in the Family membership/legal heirship / Succession Certificate
    - Nomination records maintained by the institution, if available.
    - Any other document with the approval of the board
5. Execution of an **Indemnity Bond/Affidavit** by the claimant(s).
6. Settlement of all outstanding dues, including principal, interest, and other applicable charges.
7. Verification and approval by the **Risk Department/Authorized Officer** before release of the pledged articles.

Where multiple legal heirs exist, the gold shall be released only upon obtaining consent from all legal heirs or based on a valid court order/authorized legal document.

All branch officials are instructed to ensure strict compliance with the above procedure and maintain proper records of all documents obtained before effecting the release.

For any exceptional cases, prior approval from the competent authority shall be obtained.