

Availability of Nomination

Nomination will enable a Fino Payments Bank account holder to nominate an individual, who can claim the proceeds of the deposit account(s) post the demise of the account holder.

In the event of death of an account holder(s), the Bank can release the account proceeds to the nominee without insisting upon a Succession Certificate, Letter of Administration or Court Order.

Bank account holders having deposit accounts can appoint a nominee.

A sole proprietor can appoint a nominee to the sole proprietorship account with the bank.

In the case of a deposit account in the name of a minor, nomination shall be made by a person lawfully entitled to act on behalf of the minor in respect of a deposit account.

The Account holder can add a nominee while submitting the application for account opening. There is also provision for adding a nominee by applying for a service request of 'Nominee Addition'. The Bank will acknowledge the request of the nomination addition and send a confirmation through an SMS of having recorded the same. In case the nominee is under 18 years of age, then it is mandatory to appoint a guardian for nominee.