GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF FINANCIAL SERVICES

RAJYA SABHA
UNSTARRED QUESTION NO. 2628

ANSWERED ON TUESDAY, AUGUST 11, 2026/ 20 SHRAVANA, 1948 (SAKA)

UNCLAIMED BANK DEPOSITS AND THE DEA FUND REUNIFICATION MECHANISM

2628. SHRI RAJINDER GUPTA:

Will the Minister of FINANCE be pleased to state:

(a) whether Government has taken note that unclaimed deposits transferred to the RBI’s Depositor Education and Awareness (DEA) Fund increased from around ₹ 67,270 crore in June 2025 to ₹ 72,454 crore by January 2026;

(b) whether an assessment has been made of the factors contributing to this trend, if so, the details thereof; and

(c) whether Government is examining additional measures, including proactive and time- bound outreach by banks to holders of inoperative accounts and greater integration of the UDGAM portal with Aadhar- linked death and succession records, if so, the details thereof?

ANSWER

THE MINISTER OF STATE FOR FINANCE
(SHRI PANKAJ CHAUDHARY)

(a) and (b): As informed by the Reserve Bank of India (RBI), the total amount of unclaimed deposits, transferred by banks to Depositor Education and Awareness (DEA) Fund was ₹ 90,545 Crore as of 30.6.2025, and ₹ 98, 073 Crore as of 31.1.2026. Further, RBI has informed that the possible reasons for the increase in unclaimed deposits include, *inter alia*, the following factors:

(i) Legacy accounts with incomplete or non- updated account holder information, such as address, phone number, or e-mail ID.

(ii) In case of accounts where the account holder is deceased and the legal heirs or nominees are unaware of the existence of the account to initiate the claim.

(iii) To claim funds from an unclaimed amount, certain documentation and procedures need to be followed by banks as well as the claimant. In some cases, the legal heir or nominee of a deceased account holder are unable to provide the prescribed documents for claiming the amount and hence, the account remains unclaimed.

(c): In order to ensure timely identification of rightful claimants, reducing both the existing stock of unclaimed deposits as well as the fresh accretion to the DEA Fund and to simplify and expedite the claim process for citizens, the Government of India and RBI have undertaken several steps, including, inter alia, the following:

(i) RBI on 26.9.2025 has issued comprehensive directions on Settlement of Claims in respect of Deceased Customer of Banks (now consolidated in RBI Responsible Business Conduct

Directions, 2025) to standardize and streamline procedures for settling death claims including for deposit accounts.

(ii) RBI has introduced an incentive scheme "Scheme for Facilitating Accelerated Payout-Inoperative Accounts and Unclaimed Deposits" on 30.9.2025, effective from 1.10.2025, offering banks a payout of 5%–7.5% of the unclaimed deposit amount (subject to a cap) for every successfully settled claim.

(iii) RBI *vide* it's Responsible Business Conduct – Directions, dated 28.11.2025 have advised the banks to undertake the following initiatives in order to identify unclaimed accounts:

- To undertake special drives periodically to find out the whereabouts of the customers, their nominees or legal heirs in respect of inoperative accounts / unclaimed deposits.
- To display and update the list of unclaimed deposits on bank's website and to be updated regularly on a monthly basis.
- To conduct public awareness and financial literacy campaigns regularly to educate the members of public about the activation of inoperative accounts / unclaimed deposits and the prescribed procedure to claim amounts lying therein by a depositor or his/ her nominee/ legal heir in case of deceased depositor.
- The bank to contact the holder(s) of the inoperative account / unclaimed deposit through letters, email or SMS (if the email and mobile number are registered with the bank). The email/ SMS to be sent on a quarterly basis.

(iv) With the objective of empowering citizens to trace and claim their unclaimed financial assets in the financial sector, a three-month (October – December 2025) nationwide campaign - "आपकी पूँजी, आपका अधिकार – Your Money, Your Right" was organised by the Department of Financial Services, in co-ordination with the RBI and other Financial Sector Regulators. During the campaign, special camps were organised in 748 districts across the country for generating awareness and enabling the public to trace and claim their unclaimed financial assets. As on 30.6.2026, unclaimed financial assets amounting to ₹ 7,320 Crore have been successfully restituted to their rightful owners by various fund regulators, significantly strengthening financial inclusion and citizen empowerment.

(v) RBI has launched the Centralised Web Portal UDGAM (Unclaimed Deposits – Gateway to Access InforMation) for public use to facilitate and make it easier to search unclaimed deposits across multiple banks at one place. At present, 30 banks are part of UDGAM portal, accounting for around 90 percent of unclaimed deposits (in value terms). Further, UDGAM is only a centralised search portal for unclaimed deposits and not a claim settlement portal.

(vi) The Banking Laws (Amendment) Act, 2025 has introduced provisions allowing multiple nominations (up to four successive or simultaneous nominations) for bank customers.

(vii) Based on the direction of RBI, Indian Banks' Association (IBA) has put in place a Common Application Form for Unclaimed deposits and Standard Operating Procedure (SOP) for claim of unclaimed deposits, through Unclaimed deposits Portal of Banks (self- claim by individuals).

(viii) To facilitate easier access to information relating to unclaimed financial assets, on 29.5.2026 the Department of Financial Services (DFS) has launched the Common Landing Portal for Unclaimed Financial Assets, accessible at https://www.unclaimedassetsportal.in. The portal, serves as a unified platform providing access to search facilities relating to unclaimed bank deposits, insurance claims, shares, dividends and mutual funds available across the financial ecosystem.

(ix) Further, RBI has informed that it has been undertaking regular multi-media public awareness campaigns to sensitise the general public about unclaimed deposits, inoperative accounts and the UDGAM portal. In addition, entities registered with the DEA Fund conduct awareness programmes on unclaimed deposits and claim settlement, while also promoting financial literacy on related topics such as inoperative accounts, nomination facilities and Know Your Customer (KYC) requirements.

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