

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
DEPARTMENT OF FINANCIAL SERVICES  
**LOK SABHA**

**UNSTARRED QUESTION NO. 2119**

TO BE ANSWERED ON MONDAY, 2<sup>nd</sup> AUGUST, 2021/ 11 SRAVANA 1943 (SAKA

**UNCLAIMED DEPOSITS**

**2119. SHRI GAJANAN KIRTIKAR:**  
**SHRI C.N. ANNADURAI:**  
**SHRI GAUTHAM SIGAMANI PON:**  
**SHRI SELVAM G.:**

Will the Minister of FINANCE be pleased to state:

- (a) whether there is huge unclaimed deposits in various public/private sector banks and insurance companies in the country;
- (b) if so, the details thereof during each of last three years and the current year, bank and insurance company-wise;
- (c) whether there has been increase in such amount year after year and if so, the details thereof and the reasons therefor;
- (d) whether the Government has any norms to deal with such unclaimed deposits in banks and insurance companies and if so, details thereof;
- (e) whether the Government has any proposal to utilize such deposits for the welfare activities of social disadvantaged groups in the country and if so, the details thereof; and
- (f) whether the Government has asked the banks to play a more proactive and meaningful role in finding the whereabouts of the account holders of such unclaimed deposits and if so, the details thereof and the achievements made as a result thereof?

**ANSWER**

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE

**(DR. BHAGWAT KARAD)**

a) As per information received from the Reserve Bank of India (RBI), the total amount of unclaimed deposits of Scheduled Commercial Banks (SCBs) was Rs. 24,356 crore, as on 31.12.2020. As per information received from the Insurance Regulator Development Authority of India (IRDAI), the total amount of unclaimed amounts of policy holders in public and private sector insurance companies was Rs. 24,586 crore, as on 31.12.2020.

(b): The details of the unclaimed deposits reported by public /private sector banks (as per information received from RBI) and the details of the unclaimed amounts reported by life and non-life insurance companies (as per information received from IRDAI) are given in **Annex-I** and **Annex-II** respectively.

(c): RBI has informed that unclaimed deposits have increased by Rs. 5,977 crore in the year 2020, as compared to the year 2019, on account of depositors not having claimed their deposits from banks. As per information received from IRDAI, the unclaimed amounts have increased by Rs. 6,343.78 in the year 2020, as compared to the year 2019.

(d) and (e): Pursuant to the amendment of the Banking Regulation Act, 1949, and insertion of section 26A, RBI has framed the Depositor Education and Awareness Fund (Fund) Scheme, 2014 (Scheme). The scheme has already been notified *vide* Gazette Notification dated 24.5.2014. As per the Scheme, the Fund is utilized for promotion of depositors' interests and for such other

purposes which may be necessary for promotion of depositors' interest as may be specified by RBI.

As far as insurance companies are concerned, pursuant to Government of India's Notification dated 18.03.2016, IRDAI has issued circulars dated 11.04.2017 and 25.07.2017 as per which all insurers having unclaimed amounts of policyholders for a period of more than 10 years transfer such fund to the Senior Citizens' Welfare Fund (SCWF) every year. The SCWF is utilised for schemes for promoting the welfare of senior citizens

(f): RBI has advised banks to play a more pro-active role in finding the whereabouts of the accountholders of unclaimed deposits/ inoperative accounts *vide* circulars dated 07.02.2012, 08.02.2012, 21.11.2014 and 02.02.2015.

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**ANNEX-I****Bank -wise details of unclaimed deposits reported to RBI:**

The Reserve Bank of India (RBI) has informed that the unclaimed deposits reported by Scheduled Commercial Banks to RBI as per Section 26 of the Banking Regulation Act, 1949 for the years 2018, 2019 and 2020 are as under:

Total Unclaimed Deposits of Scheduled Commercial Banks							
Sr No.		As on December 31, 2018		As on December 31, 2019		As on December 31, 2020	
		No. of Accounts	Amount (in Crores)	No. of Accounts	Amount (in Crores)	No. of Accounts	Amount (in Crores)
1	SBI Group	8392643	2156.33	12373418	3274.16	13198283	3577.56
2	Nationalised Banks	34021132	9919.38	41210779	11696.34	54769139	16596.90
3	Private Sector Banks	5129927	1851.56	7090555	2472.46	8867332	2963.54
4	Foreign Banks	376213	376.97	452092	455.40	661553	612.3251
5	Regional Rural Banks		0.00	2969229	477.35	3765732	601.15
6	Local Area Banks	9030	0.53	11058	0.65	10886	0.70
7	Small Finance Bank	29193	2.43	32455	3.15	61924	4.24
8	Payment Banks	0	0	0	0	0	0
<b>Grand Total</b>		<b>47958138</b>	<b>14307.19</b>	<b>64139586</b>	<b>18379.52</b>	<b>81334849</b>	<b>24356.41</b>

STATEMENT SHOWING THE UNCLAIMED DEPOSITS (MORE THAN 10 YEARS OLD) AS ON 31ST DECEMBER 2020			
Si No	NAME OF THE BANK	Total Unclaimed Deposits	
		No. of Accounts	Amount(Rs.) in Crores
<b>SBI Group</b>			
1	State Bank Of India	13198283	3577.56
<b>SBI Group Total As On 2020</b>		<b>13198283</b>	<b>3,577.56</b>
<b>Nationalised Banks</b>			
1	Bank Of Baroda	6513780	2,873.14
2	Bank Of India	5417088	1,428.81
3	Bank Of Maharashtra	1022314	481.27
4	Canara Bank	10720745	2,790.21
5	Central Bank Of India	1566221	660.48
6	Indian Bank	9302842	1,800.97
7	Indian Overseas Bank	2616244	1,163.22
8	Punjab And Sind Bank	508883	238.18
9	Punjab National Bank	8966263	2,856.00
10	UCO Bank	259233	140.80
11	Union Bank Of India	7875526	2,163.83
<b>Nationalised Banks Total As On 2020</b>		<b>54769139</b>	<b>16,596.90</b>
<b>Private Sector Banks</b>			
1	AXIS BANK LIMITED	574558	268.81
2	Bandhan Bank Limited	0	0.00
3	DCB Bank Limited	74633	58.58
4	HDFC Bank Ltd.	485325	284.74
5	ICICI BANK LIMITED	2274320	809.29
6	IDBI BANK LIMITED	636955	196.44

7	IDFC FIRST Bank Limited	0	0.00
8	INDUSIND BANK LTD	152374	60.49
9	Kotak Mahindra Bank Ltd.	644743	252.05
10	YES BANK LTD.	41282	7.32
11	CITY UNION BANK LIMITED	182839	50.46
12	CSB Bank Limited	333410	44.16
13	FEDERAL BANK LTD	451036	181.27
14	JAMMU & KASHMIR BANK LTD	494087	185.80
15	KARNATAKA BANK LTD	450651	116.51
16	KARUR VYSYA BANK LTD	502911	146.19
17	NAINITAL BANK LTD	57733	21.75
18	RBL BANK LTD	33631	17.70
19	SOUTH INDIAN BANK LTD	710485	128.38
20	TAMILNAD MERCANTILE BANK LTD	632010	87.25
21	THE DHANALAKSHMI BANK LTD	134349	46.36
	<b>Private Sector Banks Total As On 2020</b>	<b>8867332</b>	<b>2963.54</b>
<b>Foreign Banks</b>			
1	AB BANK LIMITED	58	0.03
2	ABU DHABI COMMERCIAL BANK PJSC	0	0.00
3	American Express Banking Corp.	66371	7.42
4	Australia and New Zealand Banking Group Ltd		0.00
5	BANK OF AMERICA , NATIONAL ASSOCIATION	2468	11.72
6	BANK OF BAHRAIN & KUWAIT B.S.C.	1957	1.49
7	BARCLAYS BANK PLC	4903	3.79
8	BNP Paribas	140	1.94
9	Bank Of Ceylon	1051	1.74
10	Bank Of Nova Scotia	793	2.83
11	Bank of China	0	0.00
12	CITIBANK N.A	18568	117.80
13	COOPERATIEVE RABOBANK U.A.	0	0.00
14	CTBC BANK CO., LTD.	109	0.13
15	Credit Agricole Corporate And Investment Bank	45	4.26
16	Credit Suisse AG	0	0.00
17	DBS Bank India Limited	150387	71.69
18	DEUTSCHE BANK AG	12359	12.96
19	Doha Bank Qsc	493	1.37
20	EMIRATES NBD BANK (P.J.S.C.)	0	0.00
21	FIRST ABU DHABI BANK PJSC	0	0.00
22	FIRSTSTRAND BANK LTD	0	0.00
23	HONGKONG AND SHANGHAI BANKING CORPN.LTD.	224331	174.75
24	INDUSTRIAL AND COMMERCIAL BANK OF CHINA	0	0.00
25	INDUSTRIAL BANK OF KOREA	0	0.00
26	JPMORGAN CHASE BANK NATIONAL ASSOCIATION	75	0.00
27	JSC VTB Bank	0	0.00
28	KEB HANA BANK	0	0.00
29	KRUNG THAI BANK PUBLIC COMPANY LIMITED	0	0.00
30	Kookmin Bank	0	0.00
31	MASHREQ BANK PSC	561	0.89
32	MIZUHO BANK LTD	5	0.01
33	MUFG Bank Ltd.	762	3.07

34	Natwest Markets plc	4627	15.44
35	PT Bank Maybank Indonesia TBK	233	0.21
36	Qatar National Bank (Q.P.S.C.)	0	0.00
37	SBM Bank(India) Ltd.	220	0.56
38	Sberbank	0	0.00
39	Shinhan Bank	368	0.37
40	Societe Generale	0	0.00
41	Sonali Bank	0	0.00
42	Standard Chartered Bank	170669	177.85
43	Sumitomo Mitsui Banking Corporation	0	0.00
44	United Overseas Bank Ltd	0	0.00
45	Woori Bank	0	0.00
	<b>Foreign Banks Total as On 2020</b>	<b>661553</b>	<b>612.33</b>
<b>Regional Rural Banks</b>			
1	Andhra Pradesh Grameena Vikas Bank	69	0.24
2	Andhra Pragathi Grameena Bank	5749	1.55
3	Arunachal Pradesh Rural Bank	370	0.05
4	Aryavart Bank	693006	98.05
5	Assam Gramin Vikash Bank	1085	0.17
6	Bangiya Gramin Vikas Bank	2823	2.80
7	Baroda Gujarat Gramin Bank	162476	35.68
8	Baroda Rajasthan Kshetriya Gramin Bank	342967	56.88
9	Baroda UP bank	603223	129.11
10	Chaitanya Godavari Gramin Bank	2671	1.19
11	Chhattisgarh Rajya Gramin Bank	74692	9.96
12	Dakshin Bihar Gramin Bank	26696	7.44
13	Ellaquai Dehati Bank	2113	0.23
14	Himachal Pradesh gramian bank	5892	0.83
15	Jammu and Kashmir Grameen Bank	39566	1.74
16	Jharkhand Rajya Gramin Bank	16989	1.24
17	Karnataka Gramin Bank	722169	106.51
18	Karnataka Vikas Grameena Bank	82494	15.63
19	Kerala Gramin Bank	329624	34.97
20	Madhya Pradesh Gramin Bank	120639	18.87
21	Madhyanchal Gramin Bank	15652	2.96
22	Maharashtra Gramin Bank	53417	5.49
23	Manipur Rural Bank	128	0.04
24	Meghalaya Rural bank	8657	0.26
25	Mizoram Rural Bank	1202	0.05
26	Nagaland Rural Bank	9	0.00
27	Odisha Gramya Bank	1545	0.44
28	Paschim Banga Gramin Bank	24448	6.42
29	Prathama U.P. Gramin Bank	3925	1.60
30	Puduvai Bharthiar Grama Bank	0	0.00
31	Punjab Gramin Bank	51503	4.49
32	Rajasthan Marudhara Gramin bank	115712	16.01
33	Saptagiri Grameena Bank	19405	4.25
34	Sarva Haryana Gramin Bank	58852	7.02
35	Saurashtra Gramin Bank	29359	2.63

36	Tamil Nadu Grama Bank	17013	4.58
37	Telangana Grameena Bank	5330	1.79
38	Tripura Gramin Bank	35903	7.87
39	Utkal Grameen Bank	8958	0.76
40	Uttar Banga Kshetriya Gramin Bank	2707	0.99
41	Uttar Bihar Gramin Bank	2031	1.72
42	Uttarakhand Gramin Bank	34672	5.96
43	Vidharbha Konkan Gramin Bank	39991	2.66
	<b>Regional Rural Banks Total as On 2020</b>	<b>3765732</b>	<b>601.15</b>
<b>Local Area Banks</b>			
1	COASTAL LOCAL AREA BANK LTD.	7844	0.56
2	KRISHNA BHIMA SAMRUDDHI LAB LTD.	3042	0.14
	<b>Local Area Banks Total As On 2020</b>	<b>10886</b>	<b>0.70</b>
<b>Small Finance Bank</b>			
1	AU Small Finance Bank Limited	0	0
2	CAPITAL SMALL FINANCE BANK LIMITED	17365	3.98
3	EQUITAS SMALL FINANCE BANK LIMITED	347	0.053
4	ESAF SMALL FINANCE BANK LIMITED	0	0
5	Fincare Small Finance Bank Limited	0	0
6	Jana Small Finance Bank Ltd	0	0
7	NORTH EAST SMALL FINANCE BANKLIMITED	0	0
8	SURYODAY SMALL FINANCE BANK LIMITED	0	0
9	UTKARSH SMALL FINANCE BANK LIMITED	0	0
10	Ujjivan Small Finance Bank Limited	44212	0.20
	<b>Small Finance Bank Total As On 2020</b>	<b>61924</b>	<b>4.24</b>
<b>Payment Banks</b>			
1	AIRTEL PAYMENTS BANK LIMITED	0	0
2	Fino Payments Bank Limited	0	0
3	INDIA POST PAYMENTS BANK LIMITED	0	0
4	Jio Payments Bank Ltd	0	0
5	NSDL Payments Bank	0	0
6	Paytm Payments Bank Limited	0	0
	<b>Payment Banks Total As On 2020</b>	<b>0</b>	<b>0</b>
	<b>Total Amount of unclaimed deposits of Scheduled Commercial Banks (SCBs)</b>	<b>81334849</b>	<b>24,356.41</b>

**Insurance company-wise details of unclaimed deposits reported to IRDAI:**

The Insurance Regulatory and Development Authority of India (IRDAI) has informed that the details of the unclaimed amounts reported by the life and non-life insurance companies are as under:

As on	Unclaimed Deposits	
	Life Insurers (In Rs. crores)	Non-Life Insurers (In Rs. crores)
31.03.2018	15229.55	847.54
31.03.2019	17114.97	1127.66
31.03.2020	19726.12	1217.64
31.12.2020	23171.53	1414.88

**(a) Life Insurance Companies:**

Unclaimed Amounts: Life Insurers (Rs. in Crores)					
Si No	Name of Insurers	As on 31st March, 2018	As on 31st March, 2019	As on 31st March, 2020	As on 31st December, 2020
1	Aditya Birla Sun Life Insurance Co. Ltd.	257.72	279.50	293.25	311.64
2	Aegon Life Insurance Co. Ltd.	40.36	38.29	21.95	28.88
3	Aviva Life Insurance Co. Ltd.	190.65	186.25	183.17	192.97
4	Bajaj Allianz Life Insurance Co. Ltd.	611.69	378.35	357.52	329.76
5	Bharati AXA Life Insurance Co. Ltd.	74.81	71.48	64.73	64.67
6	Canara HSBC OBC Life Insurance Co. Ltd.	15.72	12.76	9.05	10.37
7	Edelweiss Tokio Life Insurance Co. Ltd.	1.37	2.56	3.49	3.44
8	Exide Life Insurance Co. Ltd.	61.88	55.55	51.00	54.49
9	Future Generali Life Insurance Co. Ltd.	70.50	37.71	18.78	24.91
10	HDFC Life Insurance Co. Ltd.	659.30	534.40	714.04	771.94
11	ICICI Prudential Life Insurance Co. Ltd.	807.40	662.83	833.23	910.45
12	Ageas Federal Life Insurance Co. Ltd.	9.85	9.50	16.21	14.22
13	India First Life Insurance Co. Ltd.	26.28	23.54	10.96	11.05
14	Kotak Life Insurance Co. Ltd.	32.26	35.43	34.08	35.84
15	Max Life Insurance Co. Ltd.	38.17	23.57	57.92	75.59
16	PNB Metlife Insurance Co. Ltd.	203.46	214.10	203.44	236.51
17	Pramerica Life Insurance Co. Ltd.	17.89	15.10	14.96	16.12
18	Reliance Nippon Life Insurance Co. Ltd.	696.12	302.52	288.07	369.52
19	Sahara India Life Insurance Co. Ltd.	10.47	15.04	13.16	20.90
20	SBI Life Insurance Co. Ltd.	678.59	425.70	327.17	384.60
21	Shriram Life Insurance Co. Ltd.	61.92	60.21	64.34	70.16
22	Star Union Di ichi Life Insurance Co. Ltd.	20.07	9.36	7.67	11.95
23	Tata AIA Life Insurance Co. Ltd.	134.05	97.83	85.60	121.01
	<b>Private Total</b>	<b>4720.53</b>	<b>3491.58</b>	<b>3673.78</b>	<b>4070.98</b>
24	<b>LIC</b>	<b>10509.02</b>	<b>13623.40</b>	<b>16052.34</b>	<b>19100.55</b>
	<b>Industry Total</b>	<b>15229.55</b>	<b>17114.97</b>	<b>19726.12</b>	<b>23171.53</b>

**(b) Non-Life Insurance Companies:**

<b>Unclaimed Amounts: Non-Life (General) Insurers (Rs. in Crores)</b>					
Sl No	Name of the Insurer	As on 31st March, 2018	As on 31st March, 2019	As on 31st March, 2020	As on 31st December, 2020
1	Acko General Insurance Co. Ltd.	0.00	0.00	0.00	0.00
2	Bajaj Allianz General Insurance Co. Ltd	10.72	8.19	7.19	8.01
3	Bharti AXA General Insurance Co. Ltd.	23.23	31.87	35.92	30.38
4	Cholamandalam MS General Insurance Co. Ltd.	7.97	4.88	2.26	4.26
5	Navi General Insurance Ltd. (Earlier known as DHFL General Insurance Ltd.)	0.00	0.00	0.05	0.05
6	Edelweiss General Insurance Co. Ltd.	0.00	0.00	0.02	0.03
7	Future Generali India Insurance Co. Ltd.	5.29	6.18	8.50	9.99
8	Go Digit General Insurance Ltd	0.00	0.06	0.13	0.79
9	HDFC ERGO General Insurance Co.Ltd.	18.93	22.82	23.47	36.54
10	ICICI LOMBARD General Insurance Co. Ltd.	126.09	222.01	270.02	368.67
11	IFFCO TOKIO General Insurance Co. Ltd.	25.25	28.87	26.44	27.13
12	Kotak Mahindra General Insurance Co. Ltd.	0.03	0.07	0.10	0.10
13	Liberty General Insurance Ltd.	0.43	1.16	1.29	2.86
14	Magma HDI General Insurance Co. Ltd.	1.22	2.83	2.38	3.02
15	Raheja QBE General Insurance Co. Ltd.	0.14	0.52	1.15	0.00
16	Reliance General Insurance Co.Ltd	74.46	72.47	86.57	101.59
17	Royal Sundaram General Insurance Co. Ltd.	11.18	5.64	6.63	7.68
18	SBI General Insurance Co. Ltd.	3.87	5.38	5.48	8.16
19	Shriram General Insurance Co. Ltd.	20.59	23.25	23.50	28.24
20	Tata AIG General Insurance Co. Ltd.	24.19	26.25	30.18	33.06
21	Universal Sompo General Insurance Co. Ltd.	3.43	3.90	3.57	10.23
22	Aditya Birla Health Insurance Co. Ltd.	0.00	0.10	0.10	0.07
23	HDFC ERGO Health Insurance Limited (Formerly Apollo Munich Health Insurance Company Limited)	0.00	0.00	3.41	0.00
24	Manipal Cigna Health Insurance Company Limited	0.42	0.97	0.98	1.16
25	Max Bupa Health Insurance Co. Ltd	1.36	1.07	1.70	2.01
26	Care Health Insurance Ltd (formerly known as Religare Health Insurance Co. Ltd.)	1.44	1.94	2.16	2.33
27	Star Health & Allied Insurance Co.Ltd.	0.35	6.76	7.84	10.48
28	Apollo Munich Health Insurance Co. Ltd.*	2.65	2.78		
	<b>Total</b>	<b>363.24</b>	<b>479.97</b>	<b>551.04</b>	<b>696.83</b>
	<b>Public Insurer</b>				
29	National Insurance Co. Ltd.	84.01	118.06	102.33	104.13
30	The New India Assurance Co. Ltd	116.95	158.99	212.93	241.61
31	The Oriental Insurance Co. Ltd.	73.07	83.43	104.57	115.00
32	United India Insurance Co. Ltd.	167.11	170.56	179.97	196.18
	<b>Total</b>	<b>441.14</b>	<b>531.04</b>	<b>599.80</b>	<b>656.92</b>
	<b>Specialised Insurer</b>				
33	Agriculture Insurance Company of India Ltd.	41.57	114.99	64.97	59.29
34	ECGC Ltd.	1.59	1.66	1.83	1.84
	<b>Total</b>	<b>43.16</b>	<b>116.65</b>	<b>66.80</b>	<b>61.13</b>
	<b>Grand Total</b>	<b>847.54</b>	<b>1127.66</b>	<b>1217.64</b>	<b>1414.88</b>

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