

Specimen of Indemnity letter Regarding Payment of Balance of Account of a Deceased Account Holder

To be stamped as an agreement

Name :

Address :

Date.....

To,
Bank of India,
..... Branch.

Dear Sirs,

Re: Payment of balance of Rs in the account of
Mr./Mrs./Miss(Deceased)

..... Mr./Mrs./Miss..... had the Current Account No..... / Savings Bank Account No..... / Fixed / Short/Monthly Income Certificate / Double Benefit Deposit Account No. / Recurring Deposit Account No..... with your Bank.

2. Mr./Mrs./Miss had expired onat..... leaving at the time of his/her death the credit balance(s) in his/her respective account(s) as under:

(a) Current Account No. Rs.

(b) Savings Bank Account no. Rs.

(c) Fixed/Short/Monthly Income Certificate /

Double Benefit Deposit Account no. Rs.

(d) Recurring Deposit Account no. Rs.

Total : Rs.

3. I/We have represented to you :

(a) that the deceased died without leaving a Will and I/we the undersigned

- (i)
- (ii)
- (iii)etc. ,

am/are the only heir(s) of the deceased according to the law of intestate succession applicable to him/her

OR

(a) that the deceased died leaving his/her last Will and testament dated and we the undersigned.

..... are the executors thereof;

and that had he/she died without leaving the Will, We the under-signed namely

.....

.....

.....

.....

(Names of heirs)

would have been the heirs of the deceased according to the personal law of intestate succession applicable to him/her;

(a) that we do not intend to obtain any grant of legal representation to the estate of the deceased;

(b) that we are the only persons entitled to the properties and assets of the deceased, as such executors/heirs as on intestacy.

4. We have requested you to pay the said balance in the said account(s) to all/ of us the undersigned namely

.....

(Names of persons to whom payment is to be made)

.....

.....

which you have agreed to do on the faith and strength of and relying on my/our above representation and on my/our executing such indemnity in your favour as is hereinafter appearing.

5. In consideration of above premises, I/we so as to bind myself/ourselves jointly and each severally and my/our respective heirs, executors, administrators, estate and effects jointly and severally undertake and agree with you, your successors and assigns as follows:

(a) to keep you safe and indemnified against all claims, demands, actions, proceedings, losses, damages, costs, charges and expenses (the legal costs being between attorney

and client) which may be made or brought or commenced against you or be paid, sustained, suffered or incurred by you howsoever, as a consequence direct or indirect of your paying the said sum in the above accounts to me/us without insisting on a grant of legal representation.

(b) to pay to you on demand the amount of any such losses, damages, costs, charges and expenses together with interest at % p.a. from the date of payment by you until reimbursement by me/us.

Yours faithfully,

.....
.....
.....

In consideration of the premises, we the undersigned

.....

.....[Name(s) of surety(ies)

jointly and severally guarantee to you, Bank of India, the payment of all moneys due under the aforesaid indemnity by the executants thereof

1. Signature
Name
Occupation
Address
.....

2. Signature
Name
Occupation
Address
.....