



पूर्णवादी नागरिक सहकारी बँक मर्यादित, बीड.

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INOPERATIVE/DORMANT ACCOUNT

As per the Reserve Bank of India (RBI) guidelines, if there are no customer-induced transactions (financial or non-financial) for a period of 12 months, the account will be classified as 'Inactive'. Further, the account will be classified as "Inoperative/Dormant", if there are no Customer-induced transactions (financial or non-financial) for a period of 24 months in the account.

How to avoid this:

- Operate the account regularly by carrying out any financial/non-financial transaction/s
- Set up Standing Instructions in the account
- Activate Mobile Banking and Internet Banking for easy accessibility

Restrictions in an Inoperative account:

- Cash transactions through the branch and ATM
- Transactions through Internet and Mobile Banking
- Request for cheque book, Debit Card and other deliverables
- Services related to modifications in the account

How to activate an Inactive and/or Inoperative account:

- An inactive account can be activated by carrying out any customer-induced transactions (financial or non-financial) through the branch, ATM or any online mode
- An inoperative account can be activated by submitting a re-KYC request along with the below list of KYC documents at any branch

List of KYC documents (carry original):

1. Individual account:

- Address Proof/ID Proof (Any one) - Voter ID/Driving Licence/Valid Passport/Proof of possession of Aadhaar number/National Rural Employment Guarantee Act (NREGA) Job Card/National Population Register (NPR) Smart Card
- PAN Card
- Two passport-size photographs

2. Non-Individual account:

- PAN and address proof of the entity
- PAN, photograph and KYC documents of the Authorised Signatory/Beneficial Owners (AS/BO)
- Constitution Documents (Certificate of Investment (COI)/Partnership/Limited Liability Partnership (LLP) Deed/Memorandum of Association (MOA)/Article of Association (AOC), Registration Certificate (RC)/Trust Deed etc.)
- Foreign Account Tax Compliance Act (FATCA)/Common Reporting Standard (CRS) Declaration
- Request Letter, Board/LLP resolution, Partnership Letter (in case of change of signatory) and Signature Updation Form

3. Fixed Deposit:

- KYC documents as applicable for Individual/Non-individual account/s of all Fixed Deposit holders
- Fixed Deposit receipt

4. Non-Resident Account

- Valid Passports (Indian/Foreign) of all holders
- Valid NRI status proof of all holders – [click here to know more](#)
- Valid communication/Permanent address proof of all holders
- Pan Card/Form 60
- FATCA/CRS Declaration