

# J.P.Morgan

J.P. Morgan Chase Bank, N.A., India Branches

Process of claiming the unclaimed deposit  
/ activating the inoperative account

April 2017

## 1. Unclaimed Deposit Accounts

Unclaimed deposit accounts are accounts which have not been operated for last 10 years.

## 2. Process of claiming the unclaimed deposit / activating the inoperative account

On receipt of a fund transfer transaction request on an unclaimed deposit account, JPMorgan Chase Bank NA, Mumbai Branch (“Bank”) will perform signature verification and a call back based on the available details with the Bank.

The customer also needs to submit a letter to the Bank stating the reason for non-operations along with the relevant documents as listed below. This is an indicative list of documents and is subject to change as per the applicable regulations issued from time to time. Kindly contact your Treasury Sales Manager for further details.

Sr. No.	KYC requirement	Client Type													
		Individual (Non-residents) [Note 1]	Company	Partnership Firm	Accounts for Trust & Foundations	Association of Persons (AOP) or Body of Individuals (BOI) or Unincorporated Association	Proprietorship Concerns	Mutual Funds	Indian Public Sector Undertaking (PSUB) which is not a company /Bank / Financial Institutions [Note 5]	Limited Liability Partnership	One Person Company	Statutory Corporation/ Organization [Note 7]	Banks	Non-Banking Financial Institutions (NBFI)	
1	PAN card of the customer [Note2] (for all domestic & foreign clients transacting in India)	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	
2	Photograph of the customer	Y													
3	Proof of Identity-officially valid document of the customer [Note1]	Y								Y					
4	Proof of Address of the Customer  *) Permanent/Overseas/ Business Address OVD** [Note1] *) For Proprietorship- Any one Proof of address of the proprietor - e.g. copy of the latest utility bill e.g. telephone bill, passport, electricity bill, bank statement which should not be older than 2 months.	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	
5	Certificate of Incorporation/ Proof of Existence/ Constitution document /The Act or law of the country under which the statutory corporation / organization has been established or incorporated.		Y					Y	Y	Y	Y	Y	Y	Y	
6	Registration Certificate/License SEBI Registration Certificate/RBI [Central Bank] Issued Banking/NBFC License  [For Partnership Firm / Trust / Foundation - Registration certificate is applicable only if it is registered. Refer Partnership deed / Trust deed to check if it is registered or not]			Y	Y		Y	Y	Y	Y	Y	Y	Y	Y	
7	Memorandum & Articles of Association or equivalent.		Y							Y	Y	Y	Y	Y	

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8	Board resolution or Power of Attorney or equivalent -  From the Company/ statutory corporation / Govt. Organization/AMC/MF /AOP/LLP indicating the authority granted to its managers/ officers or employees to transact business on its behalf/operate the account. Letter / Authenticated Message from the PSU&B indicating the authority granted to its managers/ officers or employees to transact business on its behalf/operate the account.		Y					Y	Y	Y		Y	Y	Y
9	Authorized signatories list with specimen signatures.		Y	Y	Y	Y		Y	Y	Y	Y	Y	Y	Y
10	Resolution of the managing body of the foundation/ association or Power of Attorney granted to transact business on behalf of Association of Persons (AOP)					Y								
11	Proof of identification (officially valid document-Note 1) for all authorized persons  Additionally - Recent Photograph of the person operating the a/c  Officially valid document (Note 1) of Proprietor/Partners/individual promoters holding control - either directly or indirectly.		Y		Y	Y		Y	Y	Y	Y	Y	Y	Y
12	List of Directors/Partners/Trustees/Co-Partners/ Settlers/Beneficiaries/Protector/Board of Trustees for MF/Members of AOP. Required on client letterhead.  (If Annual report/MCA/Registry extract provided, it should be attested by client.)		Y	Y	Y	Y		Y	Y	Y	Y	Y	Y	Y
13	Directors, Proof of Identity, Proof of Address, and DIN (Indian Companies Only) numbers of directors.		Y								Y			
14	Photograph, Proof of Identify, Proof of Address, PAN of Trustees/Settlers/ Beneficiaries/Protector of the Trust/ Foundation				Y						Y			
15	Proof of Identity of Power of Attorney Holder[s] (if applicable)	Y	Y	Y	Y	Y	Y	Y	Y	Y		Y	Y	Y
16	Cancelled Check leaf / pass book / bank statement containing name of the constituent						Y							

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17	Copy of the Investment Management Agreement / resolution appointing the Investment Manager Establishing Relationship between Mutual fund & Investment Manager.							Y						
18	Limited Liability Partnership (LLP) Agreement								Y					
19	Partnership deed/Trust Deed (with all deeds of amendment thereto, if any)			Y										
20	Sales and Complete Income Tax Returns						Y							
21	Standard Information Document of the Mutual Fund Scheme, authorizing the scheme to invest usually documents is Statement of Additional Information (SAI)							Y						
22	Such other documents including in respect of the nature of business and financial status of the client like IT returns, bank statements as may be required by the banking company or the financial institution or the intermediary.	Y								Y				
23	Sanctions, Negative media and PEP screening on clients and all associated parties should be carried (including directors, beneficial owners, authorized signatories, Settlers, Trustees, Protectors , persons authorized to transact on behalf of the client, Partners etc.)	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
24	Beneficial Ownership ("BO") & Share Holding information Via Beneficial ownership declaration [BO form / Shareholding pattern on client letterhead up to ultimate beneficial owner/Natural person] OR through any Regulatory Filings.		Y	Y	Y	Y		Y	Y	Y	Y	Y	Y	Y
25	Beneficial Owners ID Copies: ID copies required if BO'S identified are natural person.													



Note	Details
3	<p><b>1. Non- Residents</b></p> <p>a) All copies of documents submitted should be self certified and will be verified against the original. For documents mailed to JPMorgan Chase Bank NA, Mumbai branch, copies of all the documents (individual pages) should be additionally certified / attested (name/address/ identity reference/stamp of the attesting official must be clearly evident) as verified against the original, by any of the following:-  Employee of JPMorgan Chase Bank NA branches  Any regulated and supervised entity overseas (subject to Bank's satisfaction)  Indian embassy/consulate in country of residence</p> <p><b>b.) Additional documents required (as applicable):</b>  Copy of relevant pages of passport /valid work permit/employment visa  Copy of PIO/OCI card if available or Indian passport of self/parents/grandparents or documents issued by authority school/college/government specifying your place of birth as India (PIO).  PAN card in case of resident joint holder</p> <p>c. In case of joint accounts documents should be collected from each account holder according to residential status</p> <p>d. In case of account operated under a valid POA, KYC documents (photograph and self certified copies of proof of identity and proof of address) of the POA holder should be collected. POA holder has to be resident in India. OFAC, PEP, RBI screening, media and criminal background checks will also be done.</p> <p>e. All documents should be current and valid.</p>
4	<p><b>Traders Id Copies:</b> Will be Required in case they are executing written Instructions only. &amp; Auth Signatories Id Copies are not required for Interbank Transactions (<i>Products covered - FX, Interest Rate Swaps, Currency Swaps, FX Options, Fixed Income</i> )for Banks as our clients</p>
5	<p>The name of the PSUB should be included in one of the following Acts –</p> <ul style="list-style-type: none"> <li>o Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970</li> <li>o Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980</li> <li>o Export-Import Bank of India Act, 1981</li> <li>o National Bank for Agricultural and Rural Development Act, 1981</li> <li>o National Housing Bank Act, 1987</li> <li>o Small Industries Development Bank of India Act, 1989</li> <li>o State Bank of Hyderabad Act, 1956</li> <li>o State Bank of India (Subsidiary Banks) Act, 1959</li> <li>o State Bank of India Act, 1955</li> <li>o State Financial Corporations Act, 1951</li> </ul>
6	<p>For establishment of relationship with MF &amp; IM (IMC) following documents or equivalent can be considered: Investment Management Agreement. Prospectus, Letter/Undertaking from client on letterhead establishing the relationship between Mutual Fund &amp; IM (AMC)</p>
7	<p><b>Statutory Corporation/ Organization</b></p> <p>Statutory corporation are public enterprises into existence by a Special Act of the Parliament. The Act defines its powers and functions, rules and regulations governing its employees and its relationship with government departments.</p> <p><b>Examples -</b>  Airports Authority of India (<a href="http://www.aai.aero/">www.aai.aero/</a>)  Damodar Valley corporation (<a href="http://www.dvcindia.org/">www.dvcindia.org/</a>)  National Highways Authority of India (<a href="http://www.nhai.org/">www.nhai.org/</a>)  Central Warehousing Corporation (<a href="http://cewacor.nic.in/">cewacor.nic.in/</a>)  Inland Waterways Authority of India (<a href="http://www.iwai.gov.in/">www.iwai.gov.in/</a>)  Food Corporation of India (<a href="http://fciweb.nic.in/">fciweb.nic.in/</a>)  National Human Rights Commission (<a href="http://www.nhrc.nic.in/">www.nhrc.nic.in/</a>)</p>
8	<p>Beneficial ownership form –</p> <p>Annexure I: Ultimate Beneficial Ownership Format – Corporates  Annexure II: Ultimate Beneficial Ownership Format – Partnerships</p>

**Annexure I: Ultimate Beneficial Ownership Declaration – Corporates**

<ON THE LETTER HEAD OF THE COMPANY>

[Date]  
<Branch>  
<City>

Dear Sirs,

Re: Company's name  
Company Registration No.  
Declaration of Beneficial Ownership

A) We hereby provide the particulars of the first layer of shareholding of the Company, as below:

**B. Tick as appropriate:**

The details of natural persons who are ultimate beneficial owners/ persons controlling ownership interest<sup>1</sup> of the company who directly/indirectly hold = > 25% ownership into the entity and / or via the ultimate parent /associate are appended:

Sr	Name	Number of Shares owned	% of Holding	Date of Birth	Nationality	Business Title/Occupation	Address

We also enclose valid 'proof of identity' of the individual Beneficial Owners holding >=25% beneficial ownership of the company.

We declare that there is no natural person / individual who are ultimately holding >=25% beneficial ownership interest directly / indirectly into the entity and / or via the ultimate parent associate.

Client is a Company /Majority Owned Subsidiary of a Parent / or Owner of the controlling ownership interest which is listed on a stock exchange, further details on the ultimate beneficial owners, who are natural persons, of such company need not be captured. Details to be provided as under

Sr	Company Name	% of Holding	Name of Stock Exchange

We declare that company is a Closely Held Company (CHC). (CHC is defined as a company where a single shareholder/ **beneficial owner** and his/her associates (defined as blood relatives, spouse & spouse's relatives) hold shares in excess of 76% including golden shares.

- Yes  
 NO

Note: **Beneficial Owner** means the natural person who ultimately owns or controls a client and or the person on whose behalf a transaction is being 'conducted, and includes a person who exercises ultimate effective control over a juridical person.

The Company undertakes to inform Bank of any change in the information, promptly. We hereby agree to the contents of this declaration and confirm all details provided therein valid, effective and binding and the same may be deemed to be true and correct.

I/We .....on Behalf of .....("hereinafter referred to as Client") Understand that the information provided above to JPMC with respect to the beneficial ownership of the client is being obtained to comply with the KYC/AML Regulatory / Firms Corporate KYC requirements

Yours faithfully

TO BE SIGNED with company designation stamp

- In case of listed Public Limited companies, by 2 directors or the Company secretary
- In case of Non listed Public Limited companies either by 2 directors or by the Company Secretary & one Director
- In case of Private Limited companies by 2 directors>

**Controlling ownership interest means**<sup>1</sup>

- i. Ownership of/entitlement 25% or more of the capital or profits of a partnership; or, ownership of/entitlement to 25% or more of the property or capital or profits of an unincorporated association or body of individuals.*
  - ii. in cases where there exists doubt under (i) above as to whether the person with the controlling ownership interest is the beneficial owner or where no natural person exerts control through ownership interests. identify the natural person exercising control over the juridical person through other means which can be exercised through voting rights, agreement, arrangements, etc.*
  - iii. Where no natural person is identified as per (i) & (ii) above, the identity of the relevant natural person who holds the position of senior managing official*
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**Annexure II: Ultimate Beneficial Ownership Declaration – Partnerships**

<ON THE LETTER HEAD OF THE PARTNERSHIP TRUST/FOUNDATION/SOCIETY/HUF/AOP/BOI>

Date  
Branch

Dear Sirs,

**Re: Partnership Firm / Trust Foundation / HUF / Society / AOP / BOI's name  
Declaration of Beneficial Ownership**

Note: Beneficial Owner means the natural person who ultimately owns or controls a client and or the person on whose behalf a transaction is being conducted, and includes a person who exercise ultimate effective control over a juridical person

**A. Tick as appropriate:**

We hereby declare that following individuals are the beneficial owners of the above partnership firm/trust foundation/society/HUF/Association of Persons (AoP)/Body of Individuals (BoI)

Full name of the beneficial owners/persons controlling ownership<sup>1</sup> interest of  $\geq$  15% of the partnership firm / trust<sup>2</sup> / foundation / society / HUF / AoP / Bol

Sr. No	Name	Role/Designation	% Holding

We also enclose valid **'Proof of identity'** for these Beneficial Owners for your records.

We declare that there is no natural person / individual is holding > 10% ownership interest directly / indirectly into the entity and / or via the ultimate parent associate.

**B. Partnership firms with sleeping partners (applicable only for partnership firms)**

We declare that firm has sleeping partners

- Yes
- NO

We undertake to inform you of any change in the information above, promptly. We hereby agree to the contents of this declaration and confirm all details provided therein valid, effective and binding and the same may be deemed to be true and correct.

I/We .....on Behalf of .....("hereinafter referred to as Client") Understand that the information provided above to JPMC with respect to the beneficial ownership of the client is being obtained to comply with the KYC/AML Regulatory / Firms Corporate KYC requirements

Yours faithfully

<TO BE SIGNED BY AT LEAST TWO PARTNERS / TWO TRUSTEES / FOUNDER  
MANAGERS/DIRECTORS / SOCIETY PRESIDENT / CHAIRMAN / KARTA with designation stamp>

**Controlling ownership interest means** <sup>1</sup>

i. Ownership of/entitlement 15% or more of the capital or profits of a partnership; or, ownership of/entitlement to **15%** or more of the property or capital or profits of an unincorporated association or body of individuals.

ii. In cases where there exists doubt under (i) above as to whether the person with the controlling Ownership interest is the beneficial owner or where no natural person exerts control through Ownership interests. Identify the natural person exercising control over the juridical person through other means which can be exercised through voting rights, agreement, arrangements, etc.

iii. Where no natural person is identified as per (i) & (ii) above, the identity of the relevant natural Person who holds the position of senior managing official

<sup>2</sup> Where the client is a **trust**, Please identify the ultimate beneficial owners, through the identity of the **settler** of the trust, the **trustee**, the **protector**, the **beneficiaries** with **10%** or more interest in the trust and any other **natural person** exercising ultimate effective control over the trust through a chain of control or ownership.

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