

RELEASE OF PROPERTY DOCUMENTS TO LEGAL HEIRS

Upon Demise of Sole / Joint Borrower(s)

1. Objective

This policy establishes a transparent and empathetic procedure for the return of original movable and immovable property documents held as security to the legal heir(s) of a deceased borrower, in compliance with RBI guidelines and applicable laws.

2. Scope & Applicability

This policy applies to all loan accounts where:

- The sole borrower is deceased, or
- All joint borrowers are deceased.

It covers all categories of loans secured by original property documents (title deeds, insurance policies, etc.).

3. Eligibility — Who May Claim

Claimant Type	Basis of Claim
Legal Heir(s)	Succession certificate / Letters of Administration
Nominee (if registered)	Nomination registered with the institution; does not override legal heirship for property claims with Finaleap Finserv Private Limited
Court-appointed Administrator	Court order appointing administrator of the estate

4. Step-by-Step Procedure

Step 1	Notification	Legal heir intimates Finaleap Finserv Private Limited of borrower's demise in writing / in person along with the death certificate.
Step 2	Document Submission	Claimant submits: Legal heirship proof, KYC documents, loan account details, and indemnity bond (if required).
Step 3	Account Status Review	Institution verifies loan account status. If outstanding dues exist, heirs are informed and offered a repayment option.
Step 4	Verification & Approval	Internal verification of documents completed within 15 working days of receipt of complete application.
Step 5	Return of Documents	Original documents returned against acknowledgement within 30 days from receipt of complete documentation and settlement of dues.

5. Timelines

Finaleap Finserv Private Limited shall endeavour to process and return documents within 30 days of receipt of all required documents and closure/settlement of the loan account. Any delay beyond 30 days shall be communicated in writing with reason and revised timeline.

6. Documents Required from Legal Heir

- Death certificate (original for verification, self-attested copy to be retained)
- Legal heirship certificate / succession certificate, as applicable
- KYC documents of the claimant (Aadhaar, PAN, photograph)
- Written request / application on prescribed format
- Indemnity bond (where there are multiple legal heirs) on appropriate stamp paper
- NOC from co-heirs where documents are to be released to one heir

7. Safeguards & Dispute Resolution

Where there is a dispute among legal heirs, documents will be released by Finaleap Finserv Private Limited only upon a court order or upon a mutually signed NOC from all heirs. Finaleap Finserv Private Limited shall not be responsible for adjudicating disputes regarding heirship or entitlement.

8. Grievance Redressal

Complaints regarding delay or non-return of documents may be addressed to:

- Nodal Officer / Grievance Redressal Officer, Finaleap Finserv Private Limited
- The Banking Ombudsman / Regulatory Ombudsman, if not resolved within 30 days

This policy is displayed on the Finaleap Finserv Private Limited's official website as per RBI guidelines. For queries, contact: pno@finaleap.com | info@finaleap.com | customercare@finaleap.com | +91-9511912883 | +91-20-48558082