Process of activation of Inoperative Accounts

Inoperative Accounts:

A savings/ current account shall be treated as inoperative, if there are no '*customer induced transactions' in the account for a period of over two years.

Impact on account on becoming Inoperative:

When an account become Inoperative, debit transaction will not be allowed without submission of fresh KYC documents.

Process of activation of Accounts:

- Customer having Inoperative Account requires to visit any Kurmanchal Nagar Sahkari Bank branch with latest KYC documents.
- A request should be given to the branch for activation of account.
- Branch will activate the account based on the KYC documents submitted by the customer.
- Customer will be informed on activation of account.
- All request received by the branches for activation of account will be processed on of the complete application.

***Customer Induced transactions: The transactions in account which are in the nature of:**

- a financial transaction initiated by or done at the behest of the account holder by the bank/ third party such as cash withdrawals / Deposits, RTGS, NEFT, NACH, etc. or;
- a non-financial transaction such as an enquiry or request for any product/ service initiated by the account holder through any ATM or internet banking or mobile banking application of the bank or through Third Party Application Providers, which requires two-factor authentication (2FA) and leaves a trail for audit purposes or successful log-in to the internet banking/ mobile banking application etc. or;
- KYC updation done in face-to-face physical mode.