

Procedure on processing of investor claims for dissemination on NSDL website

SL NO.	ACTION	PROCESS TO BE FOLLOWED	MAXIMUM TIMELINE
1	Submission of claim by the demat account holder with DP, with whom the demat account is held	<p>The demat account holder shall submit the request for claim in writing for loss suffered due to fraud or deficiency in providing depository related services by the DP explaining the incident and provide the reason for claim.</p> <p>The following supporting documents should be submitted by demat account holder to DP:</p> <ol style="list-style-type: none"> 1. Incident Note describing the incident 2. Statement of Claim 3. Details of estimated loss 4. FIR copy, (needed in case of crimes such as frauds, infidelity of employees etc.) 5. Contact details of the person at DP in context of the insurance claims. 	T+30 days <i>(T – means date of discovery of incident resulting into loss).</i>
2	Verification of documents received from demat account holder by DP	The DP will review and analyse the claim to understand the loss and assess its admissibility.	T+30 days
3	Submission of claim and supporting documents received from demat account holder to NSDL	If the DP, after verification of claim and supporting documents received from the demat account holder finds the claim as legitimate, then the DP may submit the claim with its recommendation with NSDL for further processing.	T+90 days
4	Scrutiny of claim and supporting documents received by NSDL from DP	<p>NSDL will scrutinize the claim and supporting documents.</p> <p>On receipt of documents from DP, NSDL verifies the required documents as per NSDL Circular. and carries out preliminary analysis of the incident report to</p>	T+120 days

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		understand the loss and assess its admissibility if possible.	
5	Deficiency in document / additional documents	In case, any clarification or additional documents are required, NSDL will accordingly inform the DP to provide the same.	T+120 days
6	Process for settlement of claims under beneficial owner insurance policy	After assessment by NSDL, if the claim of demat account holder is found legitimate, then NSDL will further submit the claim with the insurance company for further processing settlement of claim from the Business Risk insurance policy. In case, the insurance company requires clarification or further documents, then NSDL will inform the same to the DP. The insurance company, after processing the claim and if satisfied, may settle the claim by releasing payment to NSDL.	T+150 days
7	Intimation of process / rejection of claim	In the event the insurance company refuses to settle the claim (" Unsettled Claim "), then such Unsettled Claim (upto a maximum limit of Rs. 10 lacs) can be settled under the NSDL IPF Trust provided that such claim is legitimate. If the claim is rejected by the insurance company, then NSDL will inform the DP accordingly.	T+180 days