



### **Inoperative Account / Deposit- Re-Activation Process**

**Inoperative Account-** 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,

In line with the prevailing Reserve Bank of India (RBI) guidelines, RBI/2023-24/105 DOR.SOG (LEG).REC/64/09.08.024/2023-24 dated January 1, 2024, customer induced transactions, which includes Financial and Non-Financial transaction (listed below as Annexure I). If there are no such transactions for a period of over two years, the status of your account will be changed to 'inoperative' and you will not be allowed to carry out operations in the account. Some of these operations are listed below:

- a) Request for address change
- b) ATM/Debit card renewal or issue
- c) Request for cheque book
- d) Access to Phone Banking
- e) Transactions through Cheque
- f) Cash deposit/withdrawals
- g) Withdrawal transfer or deposit (including those performed through ATM channel)
- h) Transactions through ECS, NEFT, RTGS, Standing Instructions, Mobile Banking, HSBCNet
- i) Transactions through Telegraphic transfer, request for cashier order, demand draft
- j) Standing instruction through credit of Fixed Deposit interest
- k) Debit credit transactions posted using BDC (Bulk data capture)
- l) Customer instructed transaction in HSS/Custody Cash account making Cash account active

Next Steps: Once the account status is converted to 'inoperative', you will not be able to conduct any transactions on the said account, until you have activated the same by submission of the below documents:

- 1) You are required to furnish complete KYC documentation.
- 2) Request letter on company's letter head signed by the authorized signatory for the account as per extant signing mandate to authorize HSBC to debit & credit 1/- (contingent on the underlying currency) to activate the account.
- 3) Proof of Identity / Proof of Address of the Authorized Signatory signing the request, as per signing mandate.

Should you need any assistance for activation of your account, please get in touch with your Relationship Manager or visit our nearest branch.

### **Annexure I: Transactions**

- a) Signing into HSBC net through a tablet / laptop / desktop
- b) Signing into the HSBC net app through your mobile
- c) Any enquiry or request for any product/ services vide successful ATM login
- d) RTGS / NEFT/ IMPS /UPI/ AePS/ ABPS Transactions

- e) Internet Banking Transactions
- f) Transfer of funds from / to the linked CBDC(e-Rupee) account
- g) Cheque Clearing
- h) Remittance of funds by way of demand drafts
- i) Cash withdrawal by third party through cheque
- j) Standing Instructions issued by the customer
- k) NACH Debit / Credits
- l) Term Deposit Interest / proceeds
- m) Dividend on shares/Interest on Debentures or any other investment proceeds
- n) Direct Benefit Transfer (DBT) credits
- o) Refunds like refunds related to e-commerce payments, Income Tax Returns, etc.
- p) National Electronic Toll Collection (NETC) debits
- q) KYC refresh/remediation

**The Hongkong and Shanghai Banking Corporation Limited**

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