



INDIAN INSTITUTE OF INSURANCE SURVEYORS AND LOSS ASSESSORS

(Promoted by IRDA, Govt. of India)

Dt: 06-03-2021

NOTICE

To

Zones/ Chapters

The correspondence from the CC through the Admin was communicated for supporting in closing the bank account of respective Zone / Chapter which is now operation with M/s Axis Bank. The directions given was followed only by a few Zone/ Chapter, whereas many have submitted deviating from the directions, or with errors, Photostat copy instead of original etc... As the matter is related to RBI Guidelines, proper documentation if not done will not be entertained. Hence many submitted forms of Zones/ Chapters got rejected for the very simple reason of not following the directions properly.

As IIISLA is migrating to a new Bank, the closure of the Zone/ Chapter accounts along with the parent HO account is necessary, otherwise the same due to guidelines of RBI, will get blocked and Zone/ chapter amount if any lying in their account gets ceased for future compliance of KYC issues. On this as the HO has already submitted the Board resolution on the above said matter to the concerned existing operational branch (M/s Axis Bank Jubilee Hills Branch, Hyderabad), now the only possible option is to submit the BOD on closure of Zone/ Chapter accounts copy at your local axis bank, and a collective representation of the closure form at your local branch.

All zone & chapters other than the list mentioned below are requested to visit the M/s Axis Bank locally where the Zone / Chapter account is operational, submit the BOD resolution copy and collectively sign by (Authorized signatories) all the KYC necessary for closure.

Chapter
DELHI
HARYANA
JAMMU & KASHMIR
CHHATTISGARH
TAMIL NADU
MADHYA PRADESH
GUJARAT
TELANGANA

This guideline must be followed, following which only the new Zone chapter account with the permission of the CC will be activated with our new bank. All are requested to complete the process before 15 /03/2021 to ensure that new bank account permission from the BOD is taken and account opened with the new bank before the start of the next FY 21-22.

[Click Here for the Board Resolution](#)

Regards

Admin