

## Claims settlement Process

1. When a mortgage customer dies, the claimant would reach out to [insuranceclaim@kbzbank.com](mailto:insuranceclaim@kbzbank.com) for claim settlement.
2. The claimant would provide the below information
  - a. Death claim certificate of the customer
  - b. Deceased customer details (Name, NRC No, Loan no etc).
3. Once the insurance function at the bank receives a claim notification, insurance function would reach out to the mortgage department for the below information
  - a. Confirmation of deceased customer particulars
  - b. Beneficiary details
4. Insurance function of the bank would verify the particulars.
5. If the claimant and the beneficiary are the same
  - a. Insurance function would reach out to the beneficiary if any details are missing
  - b. Enquire payment particulars in case not provided
6. If the claimant and the beneficiary are not the same
  - a. Insurance function would inform the claimant that he is not the beneficiary under the policy and hence his request cannot be entertained
  - b. Insurance function will reach out to the beneficiary as nominated by the customer and
    - i. initiate claim settlement process
    - ii. enquire if any details are missing and
    - iii. enquire payment particulars in case not provided
7. If the beneficiary pre-deceased the customer,
  - a. Insurance function of the bank will inform the claimant to produce the legal heirs certificate issued by the law of the land
  - b. Insurance function would liaise with the legal heir
  - c. initiate claim settlement process
  - d. enquire if any details are missing and
  - e. enquire payment particulars in case not provided
8. Once the claim is found to be genuine,
  - a. claim settlement is made by taking due approvals as per delegation of authority
  - b. notification of claim settlement is sent to the beneficiary
  - c. Claims settlement is communicated to the mortgage department.
  - d. All claim documents are filed for any subsequent audit.