

UDGAM Portal (Unclaimed Deposits - Gateway to Access inforMation)

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About UDGAM Portal

- It has been **developed by RBI for use by members of public** to facilitate and make it easier for them **to search their unclaimed deposits across multiple banks at one place.**
- **Reserve Bank Information Technology Pvt Ltd (ReBIT), Indian Financial Technology & Allied Services (IFTAS), and participating banks have collaborated on developing** the portal.
- The portal will **enable users to either claim the deposit amount or make their deposit accounts operative** at their respective banks.

- **Procedure:**

- Customers can **register on the 'Udgam' platform using their mobile number.**
- Once registered, **they can search for unclaimed deposits under their name** and provide additional inputs such as PAN, voter ID, driving licence and passport number.
- Customers can **then retrieve their deposits by completing a KYC process** with their branch.
- **In case the deposit-holder has passed away, their nominee will be required to submit documents.**

What are Unclaimed Deposits?

- According to RBI, "Unclaimed Deposits" **refers to funds held in savings or current accounts that have remained inactive for a duration of 10 years**, or in the case of **fixed deposits (FDs)**, **have not been withdrawn within 10 years from the maturity date.**

Q1) What is the Reserve Bank Information Technology Pvt Ltd (ReBIT)?

Reserve Bank Information Technology Private Limited (ReBIT) is a wholly-owned subsidiary of the Reserve Bank of India (RBI) established to provide IT and cybersecurity services to the RBI and other financial institutions. ReBIT plays a crucial role in enhancing the technological capabilities and cybersecurity infrastructure of the Indian banking and financial sector.

Source: [RBI unveils UDGM portal for search of unclaimed deposits](https://www.rbi.org.in/udgam)

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