

Multiple Nominee 2.0

Redefining Digital Nomination in Banking Onboarding

As regulatory expectations evolve and customer needs become more sophisticated, digital onboarding must adapt to deliver both flexibility and compliance. At CredenTek Software & Consultancy Pvt. Ltd., we continue to enhance our FOS - Liability Mobile Onboarding platform to support future-ready banking experiences.

We are pleased to introduce Multiple Nominee 2.0 – a powerful upgrade designed in alignment with the Banking Laws (Amendment) Act, 2025 and regulatory guidance issued by the Reserve Bank of India.

This enhancement transforms traditional single-nominee capture into a flexible, configurable multi-nominee framework. Customers can now register a parameterized number of nominees per account, based on bank-defined limits and regulatory configurations. This ensures adaptability without requiring structural changes to the onboarding workflow.



Flexible Nomination Models for Modern Banking

Nomination plays a critical role in ensuring smooth settlement of financial assets. Multiple Nominee 2.0 empowers customers with structured and compliant nomination options directly within the digital onboarding journey.

Simultaneous Nomination

Customers can allocate account proceeds across multiple nominees by defining percentage shares. The system performs real-time validation to ensure that the total allocation equals 100%, preventing discrepancies while maintaining flexibility.

Successive Nomination

For customers who prefer priority-based succession, nominees can be added sequentially. Each nominee carries a 100% claim entitlement, activated according to the defined order of succession. No percentage allocation is required in this model.

By supporting both allocation and succession-based nomination structures, the platform ensures complete flexibility aligned with RBI guidelines.



Seamless Nominee Identification and Auto-Fetch Capability

Multiple Nominee 2.0 introduces intelligent nominee identification mechanisms to reduce manual effort and improve data accuracy.

Existing bank customers can be identified using:

- Customer Reference Number (CRN)
- Registered Mobile Number
- Document-based search using officially valid documents

Upon successful identification, nominee details such as name, date of birth, contact information, and address are securely fetched from the bank's repository and auto-populated within the onboarding flow. This significantly reduces data entry errors and improves operational efficiency.

For new nominees not found in bank records, structured data capture with mandatory validations ensures complete and compliant information collection.

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Minor Nominee Handling with Guardian Capture

In cases where a nominee is identified as a minor (based on date of birth), the system intelligently activates mandatory guardian capture in accordance with regulatory guidelines.

Guardian information includes:

- Guardian name and relationship
- Contact details
- Address

This logic applies uniformly across all nomination types and identification methods, ensuring consistent regulatory adherence.



Intelligent Controls and Configurable Validations

To ensure accuracy, compliance, and data integrity, Multiple Nominee 2.0 includes structured validations and configurable controls:

- Parameterized nominee limits defined by the bank
- Mandatory nominee and guardian field enforcement
- Automated 100% share validation for simultaneous nomination
- Priority sequencing checks for successive nomination
- Unique nominee name validation
- Controlled edit and delete mechanisms to preserve logical order

Customers may also explicitly opt out of nomination. In such cases, an advisory message is displayed recommending nominee addition, while allowing the onboarding journey to proceed smoothly.

All nominee data is captured at the account level and transmitted securely to backend systems via defined APIs, ensuring seamless integration and downstream processing.

Creating Value for Banks and Customers Alike

With Multiple Nominee 2.0, banks gain:

- A richer, more customer-friendly onboarding experience
- Strong alignment with RBI guidelines
- Improved operational clarity through structured nominee management
- A scalable framework ready for future regulatory changes

For customers, it means confidence—knowing their financial assets are protected and their wishes clearly documented.



Moving Forward with Confidence

Multiple Nominee 2.0 reflects CredenTek's commitment to building digital banking solutions that balance compliance, usability, and innovation. By modernizing nominee capture within onboarding journeys, we help financial institutions deliver meaningful customer experiences while staying regulator-ready.

We look forward to partnering with you as you adopt this enhanced capability and continue your digital transformation journey.

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