



भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India

प्रेस विज्ञप्ति
PRESS RELEASE

संपर्क प्रभाग, सेबी भवन, बान्द्रा कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व), मुंबई - 400 051
Communications Division, SEBI Bhavan, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051
दूरभाष / Tel: +91-22-26449000 ईमेल / email: press@sebi.gov.in वेबसाइट / website: www.sebi.gov.in

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SEBI Partners with DigiLocker to Reduce Unclaimed Assets in the Indian Securities Market

The Securities and Exchange Board of India (SEBI) has issued a circular titled “Harnessing DigiLocker as a Digital Public Infrastructure for Reducing Unclaimed Assets in the Indian Securities Market” to address the issue of unclaimed financial assets. This initiative enables investors to store and access information on their demat and mutual fund holdings through DigiLocker, a key Digital Public Infrastructure, benefiting investors and their families.

Key Highlights of the Initiative:

- 1. Access to Securities Holdings:** DigiLocker users can now fetch and store their statement of holdings for shares and mutual fund units from their demat accounts, along with their Consolidated Account Statement (CAS). This expands the existing DigiLocker services, which already include bank account statements, insurance policy certificates, and NPS account statements.
- 2. Nomination Facility for Seamless Access:** Users can appoint Data Access Nominees within the DigiLocker application. In the event of the user's demise, these nominees will be granted read-only access to the DigiLocker account, ensuring that essential financial information is easily accessible to legal heirs.

3. **Automated Notification to Nominees:** Upon notification of the user's demise by KYC Registration Agencies (KRAs) — which are registered with and regulated by SEBI — the DigiLocker system will automatically notify the Data Access Nominees. This access is expected to facilitate the initiation of the transmission process with the relevant financial institutions.
4. **Role of KYC Registration Agencies (KRAs):** At this stage, KRAs will serve as the primary source for verifying and triggering notifications to Data Access Nominees, ensuring a smooth transition process.

SEBI and DigiLocker Collaboration:

SEBI and DigiLocker are committed to enhancing investor protection through this initiative. By facilitating seamless access to financial records, this mechanism helps minimize unclaimed assets and ensures the identification of assets that might otherwise remain unnoticed.

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