

**CITY UNION BANK LIMITED, CENTRAL OFFICE  
KUMBAKONAM**



**POLICY ON  
EXTENSION OF/ACCESS TO SAFE DEPOSIT LOCKERS/  
SAFE CUSTODY ARTICLES**

From JUNE 2023

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## **POLICY ON** **EXTENSION OF/ACCESS TO SAFE DEPOSIT LOCKERS/** **SAFE CUSTODY ARTICLES**

### **INTRODUCTION:**

It goes without saying that the extension of Safe Deposit Locker / Safe Custody Articles facilities to the customers plays a pivotal role in meeting the growing demands of the customers, expanding the customer base and augmenting the non-interest income of the bank. It is therefore imperative for the bank to put in place a Comprehensive Policy on Extension of and Access to Safe Deposit Lockers/Safe Custody Articles so as to enable the customers to avail of these facilities with ease. As such, this Policy on Extension of / Access to Safe Deposit Lockers /Safe Custody has been modified in tune with the revised instruction given by RBI on Safe deposit locker/ safe custody article facility provided by the banks vide their circular DOR.LEG.REC/40.09.07.005/2021-22 dt.18.08.2021 which will come into effect from 01.01.2022.

### **A) SAFE DEPOSIT LOCKERS**

#### **I EXTENSION OF SAFE DEPOSIT LOCKER FACILITY**

- 1) A Safe Deposit Locker, a cabinet which contains several compartments at different sizes shall be kept in a special room shall be made available at the branches of the bank. This Locker shall be extended to a person who makes an application in the prescribed format to avail of such facility from the bank, provided he/she fulfills the KYC norms and agrees to abide by the terms and conditions stipulated by the Bank. Rent shall be charged based on the size of the locker allotted to him/her.
- 2) The Locker can be hired by
  - (i) one or more Individuals, his / her / their heirs(s), executor(s), administrator(s) and legal representative(s)
  - (ii) a proprietary Concern, the proprietor and his/ her heir(s), executor(s), administrator(s) and legal representative(s)
  - iii) a partnership firm, such firm and its successor, such firm's partners, the survivor or survivors among them and the heir(s), executor(s), administrator(s), legal representative(s) of each one of them.
  - iv) a Hindu Undivided Family (HUF), its members and their survivor(s), legal heir(s), executor(s), administrator(s) and legal representative(s); and
  - v) a limited company, its successors.
- 3) A minor cannot hire a locker
- 4) The relationship between the Bank and the Hirer is a Lessor –Lessee relationship and not as a Bailor and Bailee.
- 5) The Hirer/s can operate the Safe Deposit Locker only on the Bank's working days and during the business hours of the Bank.
- 6) Two different keys shall be available for each locker i.e. one key is for the Bank called Master Key and other one is for the customer called Hirer's Key.

7) The Locker can be operated only by the Hirer/s and it can be operated by him any number of times in a day provided it is within the business hours of the Bank.

8) Before operating the locker the hirer/s should sign the attendance register which shall be kept at the bank.

9) The Locker can be surrendered at any time without any damage. Hirer's signature shall be obtained in the locker ledger and the deposit if any, should be refunded on production of the receipt already issued by the bank after collection of rental dues if any or refund the proportionate Locker rent if Locker rent collected in advance.

10.1) If the key of the locker, supplied by the bank is lost by the locker-hirer, he/she has to notify the bank immediately. The bank shall obtain an undertaking from the customer that the key lost, if found in future, will be handed over to the bank. All charges for opening the locker, changing the lock and replacing the lost key shall be recovered from the hirer. The charges applicable for replacement of lost keys/ issue of new password shall be communicated to the locker hirer.

10.2) The opening of the locker shall be carried out by the bank or its authorized technician only after proper identification of the hirer, proper recording of the fact of loss and written authorization by the customer for breaking open the locker.

10.3) The operation shall be done in the presence of the customer/s and an authorized official of the bank- preferably the Branch Manager. It is also to be ensured that the adjoining lockers are not impacted by any such operations and the contents of the lockers are not exposed to any individual other than the locker-hirer during the break-up or restoration process.

11) The bank shall follow the guidelines issued by RBI with regard to the allotment of lockers and its operational procedures.

The Bank shall also fix the rentals for lockers depending upon their size/ category of the branch and the same shall be revised from time to time based on the market condition. No concession shall be allowed in the said tariff. In extraordinary cases, based on the long term / beneficial relationship of the customers, MD & CEO may choose to offer some concession at his discretion.

We give below the present tariff fixed for lockers, which is effective from 01.04.2022

<b>Category</b>	<b>Small</b>	<b>Medium</b>	<b>Large</b>	<b>E Large</b>
<b>METRO 1</b>	1850	3350	5300	5300
<b>METRO 2</b>	1600	2850	4800	4800
<b>URBAN</b>	1300	2350	4300	4300
<b>SEMI URBAN</b>	1300	2350	3300	3300
<b>RURAL</b>	1300	2350	3300	3300

(Refer latest circular for current rates)

12) If there is any event such as merger/ closure/shifting of branch warranting physical relocation of the lockers, the bank shall give public notice in two newspapers (including one local daily in vernacular language) in this regard and the customers shall be intimated at least two months in advance along with options for them to change or close the facility. In case of unplanned shifting due to natural calamities or any other such emergency situation, bank shall make efforts to intimate the customers suitably at the earliest

## **II ALLOTMENT OF LOCKERS**

### **1) Linking of Allotment of Lockers to placement of Fixed Deposits**

The Bank shall not link the Locker Facility with placement of any other deposits at any point of time except that of Fixed Deposits as Security for Locker to cover 3 years rent and the charges for breaking open the locker in case of an eventuality.

### **2) Fixed Deposit as Security for Lockers**

There may be situations where the locker-hirer neither operates the locker nor pays rent. To ensure prompt payment of locker rent, the bank shall at the time of allotment, obtain a Fixed Deposit which would cover 3 years rent and the charges for breaking open the locker in case of an eventuality. However, the bank shall not insist on such Fixed Deposit from the existing locker-hirers or those who have satisfactory operative account. If locker rent is collected in advance, in the event of surrender of a locker by a customer, the proportionate amount of advance rent collected shall be refunded to the customer.

### **3) Wait List of Lockers**

The Branches shall maintain a branch wise list of vacant lockers as well as a wait-list in Core Banking System (CBS) for the purpose of allotment of lockers and ensure transparency in allotment of lockers. The bank shall acknowledge the receipt of all applications for allotment of locker and provide a wait list number to the customers, if the lockers are not available for allotment. Wait List for the purpose of allotment of lockers and ensure transparency in allotment of lockers. All applications received for allotment of locker shall be acknowledged and provided.

### **4) Providing a copy of the Agreement to the Locker Hirer**

At the time of allotment of the locker to a customer, the bank shall enter into an agreement, as per the format provided, with the customer to whom the locker facility is provided, on a paper duly stamped. A copy of the locker agreement in duplicate signed by both the parties shall be furnished to the locker hirer to know his/her rights and responsibilities. Original agreement shall be retained with the bank's branch where the locker is situated

## **5. Regular operations by customers**

5.1) The locker hirer and / or the persons duly authorized by him/her only shall be permitted to operate the locker after proper verification of their identity and recording of the authorization by the officials of our bank. The bank shall maintain a record of all individuals, including the locker-hirers, who have accessed the lockers and the date and time (both check-in and check-out time) on which they have opened and closed the locker and obtain their signature. The ingress and egress register for access to Vault Room by locker-hirers or any other individual including the bank's staff shall be maintained to record the movement of individuals in the Vault Room area with their signatures at appropriate place in the records.

5.2 ) The bank's officer authorizing the locker-hirer to access the locker, after unlocking the first key/ password shall not remain present when the locker is opened by the locker-hirer. The bank shall ensure that there is adequate privacy to the locker-hirers in the operations when customers access the lockers at the same time.

5.3) The bank shall send an email and SMS alert to the registered email ID and mobile number of the customer before the end of the day as a positive confirmation intimating the date and time of the locker operation and the redressal mechanism available in case of unauthorized locker access

### **III SECURITY ASPECTS RELATING TO SAFE DEPOSIT LOCKERS**

#### **1) Operations of Safe Deposit Vaults/Lockers**

1.1) The Bank shall exercise due care and necessary precaution for the protection of the lockers provided to the customer. The Bank shall review the systems in force for operation of safe deposit vaults / locker at all the branches on an on-going basis and take necessary steps. The security procedures shall be well-documented and the staff concerned shall be properly trained in the procedure. The internal inspectors shall ensure that the procedures are strictly adhered to.

1.2) The bank shall ensure that the Locker Register and the Locker Key Register are maintained in CBS. The Locker Register shall be updated in case of any change in the allotment with complete audit trails.

1.3) The Bank shall ensure the details of breaking open of locker is documented in CBS

1.4) The Bank shall have a single defined point of entry and exit to the locker room/vault.

1.5) The place where the lockers are housed must be secured enough to protect against hazard of rain / flood water entering and damaging the lockers in contingent situations. The fire hazard risks of the area also be assessed and minimized.

1.6) The bank shall cover the entry and exit of the strong room and the common areas of operation under CCTV camera and preserve its recording for a period of not less than 180 days. In case any customer has complained to the bank that his/her locker is opened without his/her knowledge and authority, or any theft or security breach is noticed/ observed, the bank shall preserve the CCTV recording till the police investigation is completed and the dispute is settled.

1.7) The bank custodian shall check whether the lockers are properly closed post locker operation. If the same is not done, the lockers must be immediately closed and the locker-hirer shall be promptly intimated through e-mail, if registered or through SMS, if mobile number is registered or through letter so that they may verify any resulting discrepancy in the contents of the locker. The bank custodian shall record the fact of not closing the locker properly in the register and its closure by the bank with the date and time. Further, the custodian of the locker room shall carry out a physical check of the locker room at the end of the day to ensure that lockers are properly closed, and that no person is inadvertently trapped in the locker room after banking hours.

## **2) Customer due diligence for allotment of lockers / Measures relating to lockers which have remained unoperated**

In view of the risks involved in renting safe deposit lockers, the bank shall take the following measures:

2.1) The Bank shall carry out customer due diligence for both new and existing customers at least to the levels prescribed for customers classified as medium risk,. If the customer is classified in a higher risk category, customer due diligence as per KYC norms applicable to such higher risk category shall be carried out.

2.2) Customers who are not having any other banking relationship with the bank may be given the facilities of safe deposit locker / safe custody article after complying with the CDD criteria and subject to on-going compliance. The due diligence shall be carried out for all the customers in whatever rights and capacities they may be hiring the locker

2.3) The bank shall obtain recent passport size photographs of locker-hirer(s) and individual(s) authorized by locker hirer(s) to operate the locker and preserve in the records pertaining to locker-hirer being maintained in the bank's branch.

2.4) The locker hirers shall not keep anything illegal or any hazardous substance in the Safe Deposit Locker. If the bank suspects the deposit of any illegal or hazardous substance by any customer in the safe deposit locker, the bank shall have the right to take appropriate action against such customer as it deems fit and proper in the circumstances.

2.5) If the locker remains inoperative for a period of seven years and the locker hirer cannot be located, even if rent is being paid regularly, the bank shall be at liberty to transfer the contents of the locker to their nominees / legal heir or dispose of the articles in a transparent manner, as the case may be. Before breaking open the locker, the bank shall follow the procedure similar to that of breaking open the locker if rent is not paid. (A clause to this effect has been provided in the agreement).

### **3) Embossing Identification Code:**

The bank shall ensure that identification Code of the bank / branch is embossed on all the locker keys with a view to facilitate Authorities in identifying the ownership of the locker keys by law enforcement agencies in case of need. The bank shall permit the locker-hirer to operate the locker only with the key provided by the bank, although there is no restriction in allowing the customers to use an additional padlock of her/his own if there are such provisions in lockers

## **IV PROCEDURE FOR BREAKING OPEN THE LOCKERS**

The following are the cases refers to breaking open of the locker

- i) if the hirer losses the key and requests for breaking open the locker at her/his cost
- ii) if the Government enforcement agencies have approached the bank with orders from the Court or appropriate competent authority to seize lockers and requested for access to the lockers
- iii) if the bank is of the view that there is a need to take back the locker as the locker hirer is not co-operating or not complying with the terms and conditions of the agreement or in the event of Customer's breach of or default. Termination notice shall be send to the customer not less than 3 months of issue of locker by registered post / speed post / email / sms / Whatsapp

The following procedure shall be followed by the branches for breaking open the lockers where Locker Rent has not been paid by the customer for 3 years in a row and where the Hirer has not responded to the termination notices/ sms/ email, sent by the branches

**To be modified as per IBA agreement as**

1) Before break open, the bank shall send to the customer a "Break Open Notice" to the customer (in addition to Termination notice) in writing of not less than 3 months by registered post / speed post / email / sms / Whatsapp / making phone calls on the customer's land line / mobile phone

2) If there is no response, the bank shall issue public notice of not less than 3 months (in addition to Termination or Break open Notice) in two newspaper dailies (one in English and another in local language)

3) The bank shall be broken open in the presence of an officer of the bank and two independent witnesses

4) In case of electronically opened lockers (including Smart Vaults), the use of 'Vault Administrator' password for opening of locker shall be assigned to a senior official and complete audit trail of access shall be preserved

5) The bank shall prepare inventory of the contents of the Locker and get valuation of the contents done by the Bank's approved Valuer and the contents of the Locker shall be kept in sealed envelope along with detailed inventory inside a fireproof safe in a tamper proof way

6) The Bank shall also record a video of the break open process together with the inventory assessment and safe keep and preserve the same so as to provide evidence in case of any dispute or court case in future.

7) Before sale of contents of the Locker by conducting public auction, the bank shall send to the customer the "Auction Notice" of not less than 3 months in writing by registered post/ speed post / email / sms / Whatsapp. The Auction notice shall contain the date, time and place of auction and a copy of the inventory of the contents of the Locker

8)The bank shall adjust the above sale proceeds in public auction first towards the Customer's dues to the Bank (after adjusting Locker Caution deposit if any) including outstanding Rent, breaking open charges and any other dues and balance to be refunded to the customer or held for the disposal at the order of the customer

9) All Notices / Letters shall be sent under Registered Post Acknowledgment Due to the Hirer and in respect of joint accounts, to all the joint hirers.

10) All Acknowledgement Cards received shall be kept in the Files concerned.

11) If the letters are returned for any reason they shall be kept without opening in the relevant files.

12) If the letter is returned for the reason of death of the hirer, the notice shall be issued to all the legal heirs of the hirer.



13) If the letter is returned for the reason - change of address, efforts shall be taken to locate the new address and a note thereof shall be recorded in a Register before breaking open the locker or auctioning the contents of the locker.

14) The procedure for auction shall be as follows:

i) An Auction Register shall be opened and the name and address of the participants shall be recorded and their signature shall be obtained.

ii) An upset price shall be fixed for the item/s to be auctioned.

iii) The bid made by each bidder shall be recorded in the Register.

iv) The item/s is/ are to be handed over to the highest bidder after receiving the bid amount in cash.

v) An acknowledgment from the successful bidder shall be obtained to the effect that the item/s has/have been received as is where as condition indicating the bid amount.

15) The branch shall not open sealed/closed packets left with them for safe custody or found in locker while releasing them to the nominee(s) and surviving locker hirers / depositor of safe custody article, unless required by law.

**V. Attachment and recovery of contents in a Locker and the Articles in the safe custody of the bank by any Law Enforcement Authority**

1) In case of attachment and recovery of the contents in a locker of a customer or the articles left by a customer for safe custody of the bank by any Authority acting either under the orders of a Court or any other competent authority vested with the power to pass such orders, the bank shall co-operate in execution and implementation of the orders.

2) The bank shall verify and satisfy itself about the orders and the connected documents received from attachment and recovery of the contents in a locker or articles in the safe custody of the bank. The customer (locker-hirer) shall be informed by letter as well as by email/sms to the registered email id/ mobile phone number that the Govt. Authorities have approached for attachment and recovery or seizure of the locker or articles deposited for safe custody. An inventory of the contents of locker and articles seized and recovered by the Authority shall be prepared in the presence of such Govt. Authorities, two independent witnesses and an officer of the bank and shall be signed by all. A copy of the inventory may be forwarded to the customer to the address available in the bank's records or handed over to the customer against acknowledgement.

3) The bank shall also record a video of the break-open process and the inventory assessment, wherever legally permissible and preserve the video to produce as evident in case of any dispute or Court or fraud case in future

**B) ACCESS TO THE SAFE DEPOSIT LOCKERS / RETURN OF SAFE CUSTODY ARTICLES TO SURVIVOR(S) / NOMINEE(S) / LEGAL HEIR(S)**

**I) Procedure for return of contents of Lockers / Safe Custody Articles to Survivor / Nominee / Legal heirs.**

A procedure similar to that of handing over the proceeds of deposit accounts laid down in RBI's Circular DBOD.No.Leg. BC.95/2004-05 dated June 9, 2005 shall be adopted for return of contents of lockers / safe custody articles to Survivor / Nominee / Legal Heirs.

**II) Access to the safe deposit lockers / return of safe custody articles (with survivor/nominee clause)**

1) If the sole locker hirer nominates a person the bank shall give to such nominee access of the locker and liberty to remove the contents of the locker in the event of the death of the sole locker hirer after an inventory was taken in the prescribed manner.

2) In case the locker was hired jointly with the instructions to operate it under joint signatures, and the locker hirer(s) nominates person(s), in the event of death of any of the locker hirers, the bank shall give access of the locker and the liberty to remove the contents jointly to the survivor(s) and the nominee(s) after an inventory was taken in the prescribed manner

3) In case the locker was hired jointly with survivorship clause and the hirers instructed that the access of the locker should be given to "either or survivor", "anyone or survivor" or "former or survivor" or according to any other survivorship clause permissible under the provisions of the Banking Regulation Act, 1949, the banks shall follow the mandate in the event of death of one of or more of the joint locker-hirers.

However, the bank shall take the following precautions before handing over the contents:

(a) The Bank shall exercise due care and caution in establishing the identity of the survivor(s) / nominee(s) and the fact of death of the locker hirer by obtaining appropriate documentary evidence;

(b) The Bank shall make diligent effort to find out if there is any order from a competent court restraining the bank from giving access to the locker of the deceased; and

(c) The Bank shall make it clear to the survivor(s) / nominee(s) that access to locker / safe custody articles is given to them only as a trustee of the legal heirs of the deceased locker hirer i.e., such access given to him shall not affect the right or claim which any person may have against the survivor(s) / nominee(s) to whom the access is given.

(d) Similar procedure shall be followed for return of articles placed in the safe custody of the bank. It should be noted that the facility of nomination is not available in case of deposit of safe custody articles by more than one person.

e) It shall be noted that since the access given to the survivor(s) / nominee(s), subject to the foregoing conditions, would constitute a full discharge of the bank's liability, insistence on production of legal representation is superfluous and unwarranted and only serves to cause entirely avoidable inconvenience to the survivor(s) / nominee(s) and would, therefore, invite serious supervisory disapproval. In such case, therefore, while giving access to the survivor(s) / nominee(s) of the deceased locker hirer / depositor of the safe custody articles, the bank shall not insist on the production of succession certificate, letter of administration or probate, etc., or obtain any bond of indemnity or surety from the survivor(s)/nominee(s).

f) The bank shall ensure that, the contents of locker, when sought to be removed on behalf of a minor nominee, are handed over to a person who is, in law, competent to receive the articles on behalf of such minor. Further, the bank shall prepare an inventory of the articles in the presence of two independent witnesses, one officer of the bank who is not associated with the locker facility or safe deposit of articles and the claimant(s), who may be a nominee or an individual receiving the articles, on behalf of a minor.

g) The bank shall obtain a separate statement from the nominee (claimant) or the person competent to receive articles on behalf of the minor, as the case may be that all the contents in the locker or in the safe custody of the bank, as the case may be, are received and the locker is empty and they have no objection to allotment of the locker to any other customer as per norms.

### **III Access to the safe deposit lockers / return of safe custody articles (without Survivor/nominee clause)**

1) There is an imperative need to avoid inconvenience and undue hardship to legal hirer(s) of the locker hirer(s). In case where the deceased locker hirer had not made any nomination or where the joint hirers had not given any mandate that the access may be given to one or more of the survivors by a clear survivorship clause, the bank shall adopt a customer-friendly procedure for giving access to legal heir(s) / legal representative of the deceased locker hirer.

2) The Bank shall be guided also by the provisions of Sections 45 ZC to 45 ZF of the Banking Regulation Act, 1949 and the Banking Companies (Nomination) Rules, 1985 and the relevant provisions of Indian Contract Act and Indian Succession Act. In case the nominee is a minor, the same procedure as prescribed for the bank accounts shall be followed by the bank. A passport size photo of the nominee attested by the customer may be obtained from the customers, at his/her option and preserved in the records.

For the various forms (Forms SC1, SC2 and SC3) for Articles left in Safe custody and Forms SL1, SL1A, SL2, SL3 and SL3A for Safe lockers) prescribed under Banking Companies (Nomination ) Rules 1965 only, Thumb impression(s) shall be required to be attested by two witnesses. Signatures of the account holders need not be attested by witnesses.

The bank shall acknowledge the receipt of duly completed form of nomination, cancellation and / or variation of the nomination. Such acknowledgement shall be given to all the customers irrespective of whether the same is demanded by the customers or not.

3) The Bank shall prepare an inventory before returning articles left in safe custody / before permitting removal of the contents of a safe deposit locker as provided to the branches. A copy of the Inventory Format is furnished in the Annexure

4) Further, in case, the nominee(s) / survivor(s) / legal heir(s) wishes to continue with the locker, the bank shall enter into a fresh contract with nominee(s) / survivor(s) / legal heir(s) and also adhere to KYC norms in respect of the nominee(s) / legal heir(s). The Bank shall not open sealed/closed packets left with them for safe custody or found in locker while releasing them to the nominee(s) and surviving locker hirers / depositor of safe custody article.

### **IV. Time limit for settlement of claims**

The bank shall settle the claims in respect of deceased locker hirers and shall release contents of the locker to survivor(s) / nominee(s), as the case may be, within a period not exceeding 15 days from the date of receipt of the claim subject to the production of proof of death of the depositor and suitable identification of the claimant(s) with reference to nomination, to the bank's satisfaction.

### **C) SIMPLIFIED OPERATIONAL SYSTEMS / PROCEDURES**

A comprehensive review of the bank's extant systems and procedures relating to settlement of claims of the deceased constituents (locker-hirers / depositors of safe-custody articles) shall be undertaken from time to time with the approval of the Board duly taking into account the applicable statutory provisions as also the Model Operational Procedure of Indian Banks Association.

#### **D) CUSTOMER GUIDANCE AND PUBLICITY**

1) The banks shall display the model locker agreement with all the terms and conditions and the Standing Operating Procedures (SOPs) on various aspects on the websites where locker facility is being provided by them for public viewing. The banks shall ensure that the customers are made aware of the bank's terms and conditions to avail those facilities.

2) The Bank shall display updated information on all kinds of charges for safe deposit lockers and safe custody articles on the websites.

3) The Bank shall place on the website, the instructions together with the policies / procedures put in place for giving access of the locker/ safe custody article to the nominee (s) / survivor (s)/ legal heirs) of the deceased locker hirer/ safe custody article. Further a printed copy of the same shall also be given to the nominee(s)/ survivor(s)/ legal heir(s).

#### **E. LIABILITY OF THE BANK**

The bank shall remain responsible to take all steps for the safety and security of the premises in which the safe deposit vaults are housed.

1) The bank shall always ensure

- (i) proper functioning of locker system
- (ii) The locker units are properly guarded against any unauthorized access
- (iii) necessary safe guards against theft and robbery

2) The bank shall not be liable for any damage or loss of contents of locker arising from natural calamities or Acts of God like earthquake, floods, lightning and thunderstorm or any act that is attributable to the sole fault of negligence of the customer.

3) The Bank shall ensure that the incidents like theft, burglary, dacoity, robbery, building collapse etc do not occur in branch premises due to its own shortcomings, negligence and /or by any act of omission/ commission.

4) In case any loss occurs to the contents of a locker, on account of the above incidents as mentioned in the above para or any incident of fraud attributable to its employee, bank shall pay the hirer(s) concerned an amount equivalent to one hundred times of the prevailing locker rent of the respective locker.

#### **F) CUSTOMER RIGHTS**

1) The Customer shall have, subject to terms of this agreement, a right to use the locker for keeping belongings and expect reasonable care by the Bank for protecting such belongings and in case of the Bank's failure to do so, avail of such remedies as may be available from time to time under the applicable law and regulations.

2) The Bank acknowledges the Customer's rights as may prevail from time to time under the applicable law and regulations

#### **CONCLUSION:**

This Policy has taken into account the revised instructions given by Reserve Bank of India on Safe Deposit Locker/ Safe custody Article facility provided by the banks. Thus the Bank shall endeavour to provide customer friendly safe deposit locker/ safe custody Articles facility to the customers and adopt the principles and procedures enumerated above and ensure better customer service.

**ANNEXURE**

**FORM OF INVENTORY OF ARTICLES LEFT IN SAFE CUSTODY WITH BANKING  
COMPANY**  
**(SECTION 45ZC (3) OF THE BANKING REGULATION ACT, 1949)**

The following inventory of articles left in safe custody with  
\_\_\_\_\_ branch, by Shri /Smt. \_\_\_\_\_  
(deceased) under an agreement/receipt dated \_\_\_\_\_ was taken on this, \_\_\_\_\_  
day of \_\_\_\_\_ 20 \_\_\_\_\_.

<b>S.No.</b>	<b>Description of Articles in Safe Custody</b>	<b>Other Identifying particulars if any</b>

The above inventory was taken in the presence of :

1. Shri/Smt. \_\_\_\_\_ (Nominee) Shri/Smt. \_\_\_\_\_  
(Appointed on behalf of minor Nominee)  
Address \_\_\_\_\_ OR Address \_\_\_\_\_  
Signature \_\_\_\_\_ Signature \_\_\_\_\_

I, Shri/Smt. \_\_\_\_\_ (Nominee / appointed on behalf of minor  
Nominee) hereby acknowledge receipt of the articles comprised and set out in the above  
inventory together with a copy of the said inventory.

Shri/Smt. \_\_\_\_\_ (Nominee) Shri/Smt. \_\_\_\_\_  
Signature \_\_\_\_\_ (Appointed on behalf of minor Nominee)  
Date & Place \_\_\_\_\_ Signature \_\_\_\_\_  
Date & Place \_\_\_\_\_

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**FORM OF INVENTORY OF CONTENTS OF  
SAFETY LOCKER HIRED FROM BANKING COMPANY  
(Section 45ZE (4) of the Banking Regulation Act, 1949)**

The following inventory of contents of Safety Locker No. \_\_\_\_\_ located in the Safe Deposit Vault of \_\_\_\_\_, \_\_\_\_\_ Branch at \_\_\_\_\_.

\* hired by Shri/Smt. \_\_\_\_\_ deceased in his/her sole name.

\* hired by Shri/Smt. (i) \_\_\_\_\_ (deceased)

(ii) \_\_\_\_\_ Jointly

(iii) \_\_\_\_\_

was taken on this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

S.No.	Description of Articles in Safe Custody	Other Identifying particulars, if any

For the purpose of inventory, access to the locker was given to the Nominee/and the surviving hirers

- who produced the key to the locker
- by breaking open the locker under his/her/their instructions.

The above inventory was taken in the presence of:

1. Shri/Smt. \_\_\_\_\_ (Nominee) \_\_\_\_\_

Address \_\_\_\_\_ (Signature)

**or**

1. Shri/Smt. \_\_\_\_\_ (Nominee) \_\_\_\_\_

Address \_\_\_\_\_ (Signature)

**and**

2. Shri/Smt. \_\_\_\_\_

Address \_\_\_\_\_ (Signature)

Shri/Smt. \_\_\_\_\_ Survivors of

Address \_\_\_\_\_ (Signature) joint hirers

2. Witness(es) with name, address and signature:

\* I, Shri/Smt. \_\_\_\_\_ (Nominee)

\* We, Shri Smt. \_\_\_\_\_ (Nominee), Shri/Smt.

\_\_\_\_\_ and Shri/Smt. \_\_\_\_\_ the survivors of the joint hirers, hereby acknowledge the receipt of the contents of the safety locker comprised in and set out in the above inventory together with a copy of the said inventory.

Shri/Smt. \_\_\_\_\_(Nominee)

Shri/Smt. \_\_\_\_\_ (Survivor)

Signature \_\_\_\_\_

Signature \_\_\_\_\_

Date & Place -----

Date & Place -----

Shri/Smt. \_\_\_\_\_ (Survivor)

Signature \_\_\_\_\_

Date & Place -----

(\*Delete whichever is not applicable)

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