

Baran Nagrik Sahakari Bank Ltd.
Head Office Near Bus Stand Baran
Policy on Safe Deposit Locker Facility provided by the
bank as per RBI guideline

**Approved In Board meeting date
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Back ground:

Taking into consideration the various developments in the area of banking and technology, nature of consumer grievances and also the feedback received from banks and Indian Banks' Association (IBA), Reserve Bank of India has reviewed the guidelines/instructions issued on Safe Deposit Locker/Safe Custody Article Facility provided by the banks. The review also takes into account, the principles enumerated by the Hon'ble Supreme Court in 'Amitabha Dasgupta vs United Bank of India', (Judgment dated February 19, 2021 in CA No. 3966 of 2010). Accordingly, the Reserve Bank of India issued the detailed revised instructions on the above subject and advised to frame Board approved policy/ operational guidelines in this regard taking into account the revised instructions.

In conformity with the revised guidelines of RBI issued vide circular No. DOR.LEG.REC/40/09.07.005/2021-22 dated August 18, 2021, Baran Nagrik Sahakari Bank Ltd. has framed this revised Locker Policy along with operational procedures as applicable, which will come into force from the date of approval of the policy by the board and shall be applicable to both new and existing Safe Deposit Locker hirers of the bank.

Introduction:

Safe deposit lockers facility is one of the ancillary services extended by bank through branches. The relationship between the bank and the hirer of a locker is that of lessor and lessee.

PART I: Eligibility and Customer Due Diligence (CDD) for Lockers

1.1 Eligibility:

1.1.1 Safe deposit lockers may be hired to individual singly and / or two or more individuals jointly as well as to Firms, Limited Companies, Societies, Associations, Clubs, Trusts, etc.

1.1.2 The applicant is required to have a Savings/Current a/c with the Branch concerned.

1.2 Customer Due Diligence

1.2.1 The existing customers of a bank who have made an application for locker facility and who are fully compliant with the CDD criteria under the Master Direction of RBI- Know Your Customer (KYC) Directions, 2016 (as updated from time to time) shall be given the facilities of safe deposit lockers subject to on-going compliance.

1.2.2 Locker-hirer(s) 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 hirer(s) in the safe deposit locker, the bank shall have the right to take appropriate action against such hirer(s) as deemed fit and proper in the circumstances.

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

PART II: Locker Allotment

2.1 Allotment of lockers shall be based on the duly filled in application by the prospective hirers on the printed format provided by the bank.

2.2 Lockers will be allotted by the branches on 'first-come-first-serve' basis.

2.3 Branches will maintain list of vacant lockers as well as a wait list for the purpose of allotment of lockers and will ensure transparency in allotment of lockers. All applications received for allotment of locker will be acknowledged and given a wait list number, if the lockers are not available for allotment.

2.4 Model Locker Agreement and its execution:

2.4.1 In conformity with these revised instructions of the RBI a model locker agreement has been framed as per Annexure-I. Branches shall enter into an agreement with the customer to whom the locker facility is provided, on this revised (model) locker agreement duly stamped as an agreement. The present Stamp Duty for agreement in Rajasthan State is Rs.500/-.

2.4.2 This revised locker agreement shall be obtained in all cases of allotment of lockers invariably, from the date of approval of this policy.

2.4.3 In terms of the RBI directions, branches shall ensure to renew/ obtain a fresh the revised locker agreements, as per this format, from all the existing locker hirer(s) latest by December 31, 2023 **(50% of work till 30-06-2023 , 75% of Work till 30-09-2023 and 100% of work till 31-12-2023)**.

2.4.4 A copy of the locker agreement in duplicate signed by both the parties {branch manager and locker hirer(s)} shall be furnished to the locker-hirer(s) to know his/her/their rights and responsibilities. Original Agreement shall be retained with the branch.

2.5 Locker Rent

2.5.1 Fixed Deposit as Security for Lockers:

2.5.1.1 At the time of giving the locker on hire, the branches shall obtain a minimum Security Deposit in the form of FDR from the hirer(s) for an amount sufficient enough to cover 3 years rent and the charges for breaking open the locker, in case of an eventuality.

2.5.1.2 The Security Deposit/Fixed Deposit will be kept under Bank's lien and an acknowledgement will be issued by the branches for the deposit to be kept as Security Deposit.

2.5.1.3 In cases where the locker is broken open by the branches for non-payment of locker rent, the Fixed deposit of the hirer/s, will be appropriated for recovery of expenses incurred by the Bank in (i) breaking open the locker, (ii) replacement of lock, and (iii) recovery of Bank's dues on account of (a) overdue locker rent, (b) penalty on overdue locker rent and (c) reasonable safe custody charges for keeping the contents in Safe Custody of the Bank.

2.5.1.4 Branches to note carefully that annual locker rent will be realised from the hirer(s) separately and the FDR as stated above will be kept by the bank as security deposit.

2.5.1.5 Fixed Deposit shall be returnable/ repayable to the hirer(s) when the locker is vacated with no arrears of rent or charges due by the hirer(s) and the key of locker is returned in good condition.

2.5.2. Recovery of rent from hirer(s):

2.5.2.1 With standing instruction the rent for one year shall be paid from the deposit account of the hirer on the due date and sufficient balances shall be maintained in the account for this purpose.

2.5.2.2 Locker rent will be recovered on annual basis. The lease period of one year will start from the date of hiring the locker and will continue till the preceding day of the corresponding date in the subsequent year.

2.5.2.3 Safe Deposit Locker rent will be payable in advance for one year and in the event of locker rent remaining unpaid, when due, the Bank will have the right to refuse access to the locker without prejudice to Bank's right to break open the locker.

2.5.2.4 The locker rent shall be collected in advance for one year and in the event of surrender of a locker by a customer, the proportionate amount of advance rent collected may be refunded to the customer.

2.5.2.5 Locker rent will be decided by the Bank, depending on the size of the locker, from time to time and the existing hirers shall have to pay the rent as per the revision. A notice to this effect shall be displayed at the notice board of the branches. The amount of rent payable annually as well as the minimum Security Deposit, at present, is as under:

S. No.	Size of locker	Rent per annum	Minimum Security Deposit
1	Small	Rs.1,000+GST	Rs.15,000.00
2	Medium	Rs.1,500+GST	Rs.20,000.00
3	Large	Rs.2,000+GST	Rs.25,000.00

2.5.3. Penalty for delayed payment of locker rent:shall be as under:

S. No.	Overdue Period	Additional/penal Charge
1	First quarter	10% of locker rent+GST
2	Second quarter	20% of locker rent+GST
3	Third quarter	30% of locker rent+GST
4	Fourth quarter	40% of locker rent+GST
5	More than one year	Rs. 1,000.00+ GST over and above the actual cost incurred for breaking open of the locker (if required).

2.5.4. Permissible Concession in locker rent to staff/ retired staff:

In case the locker is hired in the name of the staff member or retired staff member, either singly or jointly with his / her spouse/ family member (with first name of staff/ retired staff member), a concession of 50% of the normal charges will be allowed in the locker rent. However, a staff/ retired staff member would be eligible to hire only one locker at concessional rent at any one branch of the bank.

PART III: Infrastructure and Security Standards

3.1 Security of the Strong Room/Vault:

3.1.1 All necessary steps shall be taken to ensure that the area in which the locker facility is housed is properly secured to prevent criminal break-ins.

3.1.2 Branches shall ensure to have a single defined point of entry and exit to the locker room/vault.

3.1.3 The place where the lockers are housed shall be secured enough to protect against hazard of rain / flood water entering and damaging the lockers in contingent situations.

3.1.4 The fire hazard risks of the area shall also be assessed and minimized. The bank, as per the policy, shall conduct necessary engineering / safety verification regularly to identify the risks and carry out necessary rectification.

3.1.5 As per the internal security policy, 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.

3.1.6 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.

3.1.7 The security procedures shall be well-documented and the staff concerned shall be properly trained in the procedure. The internal inspecting officials/ auditors shall verify and report the compliance to ensure that the procedures are strictly adhered to.

3.1.8 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 hirers 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 their hirers suitably at the earliest.

3.2 Locker Standards:

3.2.1 All the new mechanical lockers to be installed by the bank shall conform to basic standards / benchmarks for safety and security as prescribed by Bureau of Indian Standards (BIS) or any other enhanced industry standards applicable in this regard.

3.2.2 While placing order for installation of new locker cabinet, it will be ensured that identification Code of the bank / branch is embossed on all the locker keys with a view to facilitating identification of lockers / locker ownership by law enforcement agencies in case of need.

3.2.3 Branches will ensure that identification Code of the bank / branch is embossed on all the existing locker keys for the purpose.

3.2.4 Further, the custodian of the locker at the branch shall, regularly/periodically, check the keys maintained in the branch to ensure that they are in proper condition.

3.2.5 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 customer to use an additional padlock of her /his own if there are such provisions in lockers.

PART IV: Locker Operations

4.1 Regular Operations by Customers:

4.1.1 The Hirer/s can operate the Safe Deposit Locker only on the Bank's working days and during the business hours of the Bank.

4.1.2 The locker hirer and/or the persons duly authorized by him/ her only shall be permitted to operate the locker after proper verification of his/her/their identity and recording of the authorization by the officials concerned at the branch.

4.1.3 The branch shall maintain a record of all the locker-hirers, who have operated the lockers with the date and time (both check-in and check-out time) on which they have opened and closed the locker and obtain their signature in the attendance register kept with the branch for this purpose.

4.1.4 The officer authorizing the locker-hirer to access the locker, after unlocking the first key shall not remain present when the locker is opened by the locker-hirer. The branches shall ensure adequate privacy to the locker-hirers and shall allow the access to the locker room preferably one by one.

4.1.5 The hirer shall ensure before leaving the vault that nothing is left out of the Locker and the Locker is properly locked. The Bank shall not be responsible for any loss sustained by the Lessee/authorized person due to Lessee(s)/authorized person leaving any article outside the locker.

4.1.6 Hirer(s) in drunken state shall not be allowed to have an access to the vault nor will they be permitted to operate their lockers.

4.1.7 Hirer(s) is permitted to appoint a person (Authorized person) for operating the locker. However, Authorised person is not allowed to operate the locker after the death of the hirer(s).

4.1.8 Authorisation in favour of minors and blind persons, and by trustees, in favour of third parties is not permitted.

4.1.9 Locker holders are permitted to add or delete from the list of persons who can operate the locker or have access to their locker.

4.1.10 On receipt of any order from a competent Court restraining access to any one of the joint Lessees of the locker in individual capacity, the Bank shall have a right to refuse access to each and all of them and also to their authorized persons.

4.1.11 The hirer(s) is/are required to operate the locker at least once in every 6 months and if the locker remains un-operated for more than a year from the last date of operation then the Bank will have a right to cancel the allotment of locker by giving a notice for security reasons and treat the hirer(s) as defaulter, notwithstanding that the rent has been paid up to date.

4.1.12 The Bank will give due cognizance to the orders received from a competent Authority having Statutory powers for freezing/unfreezing of locker.

4.1.13 In terms of RBI directions, Bank, in due course of time, shall arrange to have a mechanism to 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.

4.2. Internal Controls by branches

4.2.1 Whenever the locker is surrendered by the hirer, branches will ensure to inter change the locks.

4.2.2 The keys of vacant lockers shall be kept in sealed envelopes.

4.2.3 The duplicate master keys shall be deposited with another branch of the bank/ with branch of the other bank. There shall be proper record of joint custody of master keys.

4.2.4 Inspecting officials shall conduct verification of surrendered/vacant lockers and their keys at the time of periodical inspection of the branch and proper record shall be maintained as a proof of such verification.

4.2.5 Branches shall ensure that the Locker Register and the Locker Key Register are maintained in CBS or any other computerized system compliant with the Cyber Security Framework issued by the Reserve Bank. The Locker Register shall be updated in case of any change in the allotment with complete audit trails.

4.2.6 The in-charge of the locker operations at the branches 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.

4.2.7 Further, in-charge of the locker operations at the branches 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.

PART V: Nomination Facility and Settlement of Claims

5.1. Nomination Facility

5.1.1 Bank offers nomination facility in case of safe deposit lockers in accordance with the provisions of section 45-ZE and 45-ZF read with section 56 of the Banking Regulation Act, 1949 and Co-operative Banks (Nomination) Rules, 1985.

5.1.2 Nomination facility is available in respect of lockers hired singly as well as jointly. In respect of lockers in joint names, nomination can be made only when the mode of operation is stipulated as 'Jointly'. When a locker is hired by two or more persons with mode of operation stipulated as 'Jointly', each hirer may appoint a nominee on his/her behalf.

5.1.3 Bank has appropriate systems and procedures in place to register the nomination, cancellation and / or variation of the nomination made by the locker hirers.

5.1.4 The prescribed form of nomination or cancellation/variation of nomination, as the case may be obtained from hirer/s duly completed in all respects, which will be recorded in a register maintained with the Bank and an acknowledgement, be given to the hirer. Such acknowledgement shall be given to all the hirers irrespective of whether the same is demanded by the customers or not.

5.1.5 Nomination, cancellation or variation in existing nomination can be made either at the time of hiring of the locker or subsequently at any time during occupancy of the locker.

5.1.6 A passport size photo of the nominee attested by the hirer(s) may be obtained from the hirer(s), at his/her option and preserved in the records.

5.1.7 In case the nominee is a minor, the same procedure as prescribed for the bank accounts shall be followed by the branches.

5.1.8 Where the hirer/s prefers not to nominate, the same will be recorded in the application form.

5.1.9 Nomination facility on safe deposit lockers shall be extended by the Bank to release the contents to the nominee of the Hirer, in the event of death of hirer. If the locker is held jointly and one of the hirers dies, the contents can only be removed jointly by the nominee and survivors.

5.2. Benefits of nomination / survivorship clause:

5.2.1 Branches are advised to give wide publicity by providing guidance to locker hirers on the benefits of the nomination facility and the survivorship clause whenever they visit the branch for operation of Safe Deposit Locker.

5.2.2 Branches are advised to put a notice at the Notice Board that in the event of the death of one of the joint locker holders, the right to the contents of the locker does not automatically devolve on the surviving joint locker holder, unless there is a survivorship clause.

5.3. Access to the safe deposit lockers to Survivor(s) / Nominee(s) / Legal heir(s) and settlement of claim

5.3.1 Death of the hirer:

5.3.1.1 Notice of knowledge of the death of a hirer or a surviving hirer in the case of 'E or S' hirers will be recorded in the Locker Register with date and source of information under the initials of an officer.

5.3.1.2 As a further precaution, a slip reading 'hirer deceased' will be pasted on the locker.

5.3.1.3 Thereafter access to the locker should be allowed as per the procedure given below:

5.3.2 Access to the safe deposit lockers (with survivor / nominee clause):

5.3.2.1 If the sole locker hirer nominates an individual to receive the contents in the locker, in case of his death, after verification of the death certificate and satisfying the identity and genuineness of such individual approached, the branches shall give access of the locker to such nominee with liberty to remove the contents of the locker.

5.3.2.2 In case the locker was hired jointly with the instructions to operate it under joint signatures, and the locker hirer(s) nominates any other individual(s), in the event of death of any of the locker hirers, the branches shall give access of the locker and the liberty to remove the contents jointly to the survivor(s) and the nominee(s)

5.3.2.3 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 branches shall follow the mandate in the event of death of one or more of the joint locker-hirers.

5.3.2.4 Branches shall, however, ensure the following before giving access to the contents to nominee / survivor:

- a. 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. Make diligent effort to find out whether there is any order or direction from Courts/Forums restraining it from giving access to the locker of the deceased; and

5.3.2.5 Section 45 ZE of the B.R Act, 1949 does not preclude a minor from being a nominee for obtaining delivery of the contents of a locker. Branches 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, branches 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 and the claimant (s), who may be a nominee or an individual receiving the articles, on behalf of a minor.

5.3.2.6 Branches 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 are received and the locker is empty and they have no objection to allotment of the locker to any other customer as per norms.

5.3.2.7 The access given to the survivor(s) / nominee(s), subject to the foregoing conditions, would constitute a full discharge of the bank's liability. In such cases, therefore, while giving access to the survivor(s) / nominee(s) of the deceased locker hirer branches shall avoid insisting 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), unless there is any discrepancy in nomination. In this regard, branches shall take note of the procedure given under para 5.3.2.4 a, b above.

5.3.2.8 Time limit for settlement of claims: On completion of all the formalities branches shall ensure to 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 hirer(s) and suitable identification of the claimant(s) with reference to nomination, to the bank's satisfaction.

5.3.2.9 Bank shall report to the Committee of the Board, at appropriate intervals, on an ongoing basis, the details of the number of claims received pertaining to deceased locker-hirers and those pending beyond the stipulated period, with reasons therefor. Customer Service/ Grievances Committee of the Board of the bank shall review the settlement of claims and make suggestions to ensure that the claims are settled as early as possible unless there is any litigation pending before the Courts or any difficulty is being faced in identifying the true claimant with reference to nomination.

5.3.3 Access to the safe deposit lockers (without survivor/nominee clause)

5.3.3.1 There is an imperative need to avoid inconvenience and undue hardship to legal heir(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, while observing the provisions of Sections 45 ZE to 45 ZF of the Banking Regulation Act, 1949 will adopt a customer-friendly claim procedure, as follows, for giving access to legal heir(s) / legal representative of the deceased locker hirer:

5.3.3.1.1 The heirs should produce the death certificate of the Locker Holder. This should be registered in the books of the branch. The locker should be sealed with the Bank's seal and a note to this effect should be made in all the registers, CBS system as well as in the Locker Card.

5.3.3.1.2 Legal heirs may be allowed to open the Locker for the limited purpose of taking an inventory of the contents of the Locker.

5.3.3.1.3 The Locker is to be opened and sealed again only in the presence of the claimant(s), the claimant's lawyer, the Branch Manager / Officer-in-Charge of the Lockers and the Bank's Lawyer. Where an inventory is to be taken in terms of a court order, it should be done in the presence of (i) the court's representative (ii) the claimant(s) to the contents of the locker held by the deceased renter (iii) the valuer and (iv) two officers of the Branch.

5.3.3.1.4 The locker card should be taken out of the card folder and kept carefully in a separate file.

5.3.3.1.5 The inventory should be recorded and signed by all the persons stated above. After making an inventory, care should be taken to redeposit all the contents in the said locker and to seal the locker.

5.3.3.1.6 The person claiming to be the heir should then obtain a legal representation, such as Letters of administration/Probate from a competent court.

5.3.3.1.7 A succession certificate does not entitle the holder to receive the contents of the Locker, i.e. cash, ornaments, jewellery. Only shares, securities, Insurance Policies kept in the Locker can be delivered if so mentioned in the succession certificate. The claimant should be advised to obtain Letter of Administration / Probate from the Competent Court to claim the articles kept in the Safe Deposit Lockers. Till this formality is completed, the Locker should not be opened again.

The contents of locker may then be released after making inventory acknowledgement of receipt of articles.

5.4 Further, in case the nominee(s) / survivor(s) / legal heir(s) wishes to continue with the locker, branches may enter into a fresh contract with nominee(s) / survivor(s) / legal heir(s)/legatees and also adhere to KYC norms in respect of the nominee(s) / legal heir(s). Branches are not required to open sealed/closed packets found in locker while releasing them to the nominee(s) and surviving locker hirers.

5.5 In case the nominee/legal heir(s)/survivor(s) is/are not in possession of the key, the nominee/ legal heir(s)/survivor(s) shall give a letter to that effect and request the Bank to arrange for breaking open the locker. A suitable date for breaking open the locker shall be fixed and necessary charges for breaking open the locker shall be collected from the nominee/legal heir(s)/survivor(s). The locker would be broken in the presence of the nominee/legal heir(s)/survivor(s) and two witnesses who are well known and acceptable to the Bank.

5.6 Settlement of claim in various types of Operational Instructions (as discussed above) a tabular presentation

5.6.1 Lockers-With Nomination:

Locker in the name of	Operational instructions	Nominee	Situation	What is to be done
A	Self	X	X dies	A can change the nomination
A	Self	X	A dies	X will be given access to the locker and liberty to remove contents
A, B	Jointly	X	A dies	B & X will be given access to the locker and liberty to remove contents jointly
A, B	Jointly	X	B dies	A & X will be given access to the locker and liberty to remove contents jointly

A, B	Jointly	X	A & B dies	X will be given access to the locker and liberty to remove contents
A, B	Jointly	X & Y	A dies	B along with X & Y will be given access to the locker and liberty to remove contents jointly
A, B	Jointly	X & Y	B dies	A along with X & Y will be given access to the locker and liberty to remove contents jointly
A, B	Jointly	X & Y	A & B dies	X & Y jointly will be given access to the locker and liberty to remove contents

5.6.2 Lockers-Without Nomination:

Locker in the name of	Operational instructions	Situation	What is to be done
A	Self	A dies	Legal heirs of A (or any of them mandated by all of them) will be given access to the locker and liberty to remove contents
A, B	Either or Survivor	A dies	B will be given access to the locker and liberty to remove contents
A, B	Either or Survivor	B dies	A will be given access to the locker and liberty to remove contents
A, B	Either or Survivor	A & B dies	Legal heirs of A & B (or any of them mandated by all legal heirs) will be given access to the locker and liberty to remove contents
A, B	Jointly	A dies	B and Legal heirs of A (or any of them mandated by all legal heirs) will be given access to the locker and liberty to remove contents
A, B	Jointly	B dies	A and Legal heirs of B (or any of them mandated by all legal heirs) will be given access to the locker and liberty to remove contents
A, B	Jointly	A & B dies	Legal heirs of A & B (or any of them mandated by all legal heirs) will be given access to the locker and liberty to remove contents

5.7 Checklist of Documents:

Requisite Documentation with various locker hiring patterns & Nomination status:

Locker Holding	Nomination	Documentation
Single Hirer	With Nomination	<input type="checkbox"/> Set A
	Without Nomination	<input type="checkbox"/> Set B
Joint Hirer	With Nomination	• Death of One/More/all hirer - Set A

(without Survivorship)	Without Nomination	<input type="checkbox"/> Death of One/More/all hirer - Set B
Joint Hirer (with Survivorship)	With Nomination	<input type="checkbox"/> Nomination not allowed for joint lockers with Survivorship clause
	Without Nomination	<ul style="list-style-type: none"> • Death of One/More hirer - Set A • Death of all hirer - Set B

Sets of list of Documents as per Locker holding pattern & Nomination status:	
Set A	<ul style="list-style-type: none"> <input type="checkbox"/> Application for deceased claim by claimant(s) <input type="checkbox"/> Identity and address proof of the claimant(s) <input type="checkbox"/> Death certificate issued by municipal authorities/government department. The photocopy is to be retained and original must be verified by the Bank Officer <input type="checkbox"/> Inventory list
Set B	<ul style="list-style-type: none"> <input type="checkbox"/> Application for deceased claim by claimant(s) <input type="checkbox"/> Identity and address proof of the claimant(s) <input type="checkbox"/> Death certificate issued by municipal authorities/ government department. The photocopy is to be retained and original must be verified by the Bank Officer <input type="checkbox"/> Documentary proof of Legal Heir(s) – (a Probated Will OR Succession Certificate OR Letter of Administration issued by court of competent jurisdiction in India) <input type="checkbox"/> Inventory list <input type="checkbox"/> Affidavit cum Indemnity bond In case the claim is settled without intervention of the Court.

PART VI: Closure and Discharge of locker items

6.1 This part refers to the breaking open of the locker in a manner other than through the normal access by the customer using her/his original key under any one of the following circumstances:

6.1.1 If the hirer loses the key and requests for breaking open the locker at her /his cost; or

6.1.2 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; or

6.1.3 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.

6.2. Discharge of locker contents at the request of customer due to loss of key

6.2.1 If the key of the locker, supplied by bank is lost by the locker-hirer, the locker hirer shall notify the branch immediately.

6.2.2 An undertaking shall also be obtained from the locker hirer that the key lost, if found in future, will be handed over to the bank.

6.2.3 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 shall be communicated to the locker hirer.

6.2.4 The opening of the locker must be carried out by the branches through the authorized technician of the supplier of locker cabinet 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.

6.2.5 The operation shall be done in the presence of the locker hirer(s) and an authorized official of the bank.

6.2.6 It is to be ensured by the branch 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(s) during the break-open or restoration process.

6.3. Attachment and recovery of contents in a Locker by any Law Enforcement Authority

6.3.1 In case of attachment and recovery of the contents in a locker of a hirer 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.

6.3.2 The branch shall verify and satisfy itself about the orders and the connected documents received for attachment and recovery of the contents in a locker.

6.3.3 The locker-hirer (s) shall be informed by letter as well as by email/SMS to the registered email id/mobile phone number that the competent Authorities have approached for attachment and recovery or seizure of the locker.

6.3.4 An inventory of the contents of locker and articles seized and recovered by the Authority shall be prepared in the presence of such Competent Authorities, two independent witnesses and an officer of the bank and shall be signed by all. A copy of the inventory shall be forwarded to the customer to the address available in the bank's records or handed over to the hirer(s) against acknowledgement.

6.3.5 Branch shall also record a video of the break-open process and the inventory assessment, wherever legally permissible, and preserve the video to produce as evidence in case of any dispute or Court or fraud case in future.

6.4. Discharge of locker contents by bank due to non-payment of locker rent

6.4.1 Bank possesses the discretion to break open any locker following due procedure if the rent has not been paid by the customer for three years in a row.

6.4.2 The branches shall ensure to send due notices to notify the existing lockerhirer prior to any changes in the allotment and give him/her reasonable opportunity to withdraw the articles deposited by him/her.

6.4.3 Before breaking open the locker, the branch shall give due notices to the locker-hirer through letters and through emails and SMS alerts to the registered email id and mobile phone number.

6.4.4 If the letter is returned undelivered or the locker-hirer is not traceable, the branch shall arrange to issue public notice in newspaper dailies giving reasonable time to the locker-hirer or to any other person/s who has interest in the contents of locker to respond.

6.4.5 The locker shall be broken open in the presence of an officer of the branch and two independent witnesses. Further, branch shall also record a video of the break open process together with inventory assessment (Annexure III) and its safe keep and preserve the same so as to provide evidence in case of any dispute or Court case in future.

6.4.6 Bank shall also ensure that the details of breaking open of locker are documented in CBS or any other computerized systems compliant with the Cyber Security Framework issued by RBI, apart from locker register.

6.4.7 After breaking open of locker, the contents shall be kept in sealed envelope with detailed inventory inside fireproof safe in a tamper-proof way until hirer claims it. A record of access to the fireproof safe shall invariably be maintained.

6.4.8 While returning the contents of the locker, the branch shall obtain acknowledgement of the hirer on the inventory list to avoid any dispute in future.

6.4.9 Branch shall ensure that the inventory prepared after breaking open of the locker and during settlement of claims.

6.4.10 Further, branch shall not open sealed/closed packets found in locker while releasing them to the nominee(s) and surviving locker hirers, unless required by law.

6.5. Discharge of locker contents if the locker remains inoperative for a long period of time

6.5.1 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.

6.5.2 Before breaking open the locker, the branches shall follow the procedure as prescribed in paragraph 6.4.5 to 6.4.10 above.

6.6. Surrender of Locker:

6.6.1 Locker can be surrendered by the hirer/s without any damage, at any time during the contract period through a written application and handing over of keys to the branch officials.

6.6.2 Lockers are to be surrendered only on the basis of written request from the customer (in person) duly signed by all locker holders.

6.6.3 The request letter should clearly state that the locker has been vacated and all the contents have been removed.

6.6.4 Bank can also request for surrender of locker with due notice.

6.6.5 Surrender of the locker after expiry of the lease period, will be allowed on payment of arrears of locker rent, at the stipulated rate/penalty structure.

PART VII: Compensation Policy / Liability for Bank

7. Liability of bank

7.1 Liability of bank arising from natural calamities like earthquake, flood, thunderstorm, lightning etc. or due to sole negligence of the customer

The bank shall not be liable for any damage and/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 or negligence of the hirer. Bank shall, however, exercise appropriate care to its locker systems to protect its premises from such catastrophes.

7.2 Liability of bank arising from events like fire, theft, burglary, dacoity, robbery, building collapse or in case of fraud committed by the employees of the bank

Bank shall take all possible steps for the safety and security of the premises in which the safe deposit vaults are housed. Bank shall ensure that incidents like fire, theft/ burglary/ robbery, dacoity, building collapse do not occur in the bank's premises due to its own shortcomings, negligence and by any act of omission/commission. As bank cannot claim that it bear no liability towards its customers for loss of contents of the locker, in instances where loss of contents of locker are due to incidents mentioned above or attributable to fraud committed by its employee(s), the banks' liability, as per the direction of RBI, shall be for an amount equivalent to one hundred times the prevailing annual rent of the safe deposit locker.

PART VIII: Risk Management, Transparency and Customer Guidance

8.1 Branch Insurance Policy

Bank, with the approval of the Board, shall have an annual branch insurance policy to minimize the loss due to incidents like robbery, fire, natural calamities, loss during shifting/merger of branch, etc., affecting contents of lockers.

8.2 Insurance of locker contents by the customer

As Bank does not keep a record of the contents of the locker or of any articles removed there from or placed therein by the customer, it would not be under any liability to insure the contents of the locker against any risk whatsoever. Bank shall under no circumstances offers, directly or indirectly, any insurance product to its locker hirers for insurance of locker contents.

8.3 Customer guidance and publicity

8.3.1 The bank shall display the model locker agreement with all the Terms & Conditions and the Standard Operating Procedures (SOPs) on various aspects on its websites and/or at

branches where locker facility is being provided for public viewing. The bank shall ensure that the customers are made aware of the bank's terms and conditions to avail those facilities.

8.3.2 Bank shall display updated information on all kinds of charges for safe deposit lockers on its website.

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

(Ramswaroop Meena)
CEO/General Manager

(Hargovind Jain)
Chairman

SAFE DEPOSIT LOCKER AGREEMENT

THIS LOCKER AGREEMENT IS MADE BETWEEN THE BANK AND ITS CUSTOMER AT THE PLACE AND ON THE DATE AS STATED IN THE SCHEDULE HERETO (THE "AGREEMENT").

The expression "the Bank" shall include its successors, administrator and assigns and the expression "the Customer" shall include, when the Customer is:

- (a) one or more individuals, his/ her/ their heirs(s), executor(s), administrator(s) and legal representative(s);
- (b) a proprietorship firm, the proprietor and his/ her heirs(s), executor(s), administrator(s) and legal representative(s);
- (c) 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;
- (d) a Hindu Undivided Family (HUF), its members and their survivor(s), legal heir(s), executor(s), administrator(s) and legal representative(s); and
- (e) a limited company, its successors.

(The Bank and the Customer are each referred to as a "**Party**" and collectively as "**Parties**")

WHEREAS:

- (A) The Customer being desirous to avail of safe deposit locker facility, has approached the Bank for such facility;
- (B) The Bank is agreeable to provide to the Customer the safe deposit locker facility subject to certain terms and conditions; and
- (C) The Parties have decided to enter into this Agreement to set out the understanding between them in this regard.

This agreement will be effective from the date of allotment of locker.

IT IS AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. LOCKER LICENCE

- 1.1 The Bank as a licensor hereby grants to the Customer as a licensee, the licence to use the safe deposit locker, the details of which are more particularly described in the Schedule to this Agreement (hereinafter referred to as the “**Locker**”), subject to the terms and conditions as set out under this Agreement.
- 1.2 The Customer hereby accepts the license granted in terms hereof for fee as specified in the Schedule by way of rent (the “**Rent**”).
- 1.3 The license to use the Locker hereby granted is:
- (a) Personal and for the Customer’s own use and not for the use of any person other than the Customer;
 - (b) Non- transferable;
 - (c) Only for legitimate purposes such as storing of valuables like jewelry and documents but not for storing any cash or currency;
 - (d) Not for storing:
 - (i) arms, weapons, explosives, drugs and/ or any contraband material; and/ or
 - (ii) any perishable material and/ or radioactive material and/ or any illegal substance; and/or
 - (iii) any material which can create any hazard or nuisance to the Bank or to any of its customers.
- 1.4 The Customer shall have no right or property in the Locker but only an exclusive right of user thereof and access thereto during the period of this agreement accordance with the terms and conditions specified under this Agreement. The licensee(s) shall neither assign nor sub-let the locker or any part of it
- 1.5 The Customer shall be allowed to operate the Locker:
- (a) On a working day of the Bank during the specific time notified from time to time by the Bank for locker operation and in absence of such notification, during the business hours of the

Bank. However, in the event of the Bank is not being able to operate for any reason beyond its control such as flood, riot, curfew, lockout etc., the Bank shall not have any obligation to allow operation of Locker. For the reasons of grave or urgent necessity the Bank reserves the right of closing the Safe Deposit Locker facility for such period as it may consider necessary. The bank also reserves the right of making changes in the opening and closing hours of the safe deposit locker facility without any previous intimation.

- (b) After the Customer entering the details of such operation in the Bank's records in the form and manner as stipulated by the Bank; and
- (c) After the Customer provides identity proof, if so demanded by the Bank.

- 1.6 The licensee(s) (in case of more than one, all jointly) may request the Bank for addition/deletion of the names and allow access to newly added licensee(s) as per revised mandate given from time to time. The Bank in its sole discretion may ask licensee(s) after adding it on/deletion to execute a fresh agreement for hiring, the cost whereof shall be borne by the licensee.

2. CUSTOMER'S UNDERTAKINGS AND OBLIGATIONS

2.1 The Customer shall:

- (a) Use the Locker only for the purpose for which it is provided and in accordance with applicable law and regulations;
- (b) Abide by rules and regulations for locker operation as the Bank may from time to time adopt;
- (c) Keep the key, password or any other identification mechanism provided by the Bank for opening of the Locker in a place of safety, not share the same with any other person and not allow the same to fall into hands of any other person, so as to save unauthorized use of the Locker;
- (d) Operate the Locker only using the key, password or any other identification mechanism provided by the Bank and not otherwise;

- (e) Not to temper with or make a copy of key or any other identification mechanism provided by the Bank for operation of the Locker;
- (f) Inform the Bank forthwith without any delay in case of loss of the key, password or any other identification mechanism provided by the Bank for the operation of the Locker;
- (g) All repairs required to be done to the locker, lock or keys shall be done exclusively by workmen appointed by the Bank.
- (h) Return forthwith to the Bank in case of finding the key, password or any other identification mechanism provided by the Bank for the operation of the Locker, earlier having been reported to the Bank as lost;
- (i) Pay to the Bank the Rent when due and bear all costs incurred by the Bank for-
 - (i) Changing the lock and repairs to the Locker on the Customer's reporting of loss of key provided by the Bank; and
 - (ii) Breaking open of the Locker in terms of this Agreement.
- (j) Inform the Bank forthwith in case of the change of address of the Customer providing new address and contact details including phone number, email id, mobile number etc. Any notice or communication sent by post to the address of the licensee (s) registered with the Bank shall considered to have been duly served.

3. BANK'S RIGHTS

3.1 The Bank shall have a right to:

- (a) Recover the Rent and any other cost incurred by the Bank in relation to the Locker to the debit of the Customer's account, in the event the same is not paid by the Customer, when due;
- (b) In case of no funds being available in linked account to pay locker rent, the Bank may at any time, at its sole discretion, recover overdue locker rent from other accounts linked to the

licensee(s) or any other account of licensee(s) till notice to the contrary is served in writing.

- (c) Refuse access to the Locker-
 - (i) In case the rent due on the Locker remains unpaid; and
 - (ii) Customer fails to provide proof of identity when demanded by the Bank, at the time of seeking access to the Locker
- (d) The licensee(s) agree(s) that the Bank is entitled at its discretion to increase the rental at any time for which intimation will be served one month in advance or any other such period as may be prescribed by the regulatory authorities from time to time.

3.2 Termination of License

3.2.1 The Bank shall have, in the event of the Customer's breach of or default under this Agreement and/ or the Bank being of the view that the Customer is not co-operating and/or complying with the terms and conditions of this Agreement, a right to terminate this Agreement and the license granted hereunder, after issuing to the Customer a prior written notice of not less than 3 (three) months by registered post or speed post (and also by (i) email where email id of the Customer is available; and (ii) SMS and/or WhatsApp where the mobile phone number of the Customer is available) ("**Termination Notice**").

3.2. Upon receipt of the Termination Notice, the Licensor shall forthwith and before the end of the notice period stipulated under the Termination Notice surrender and vacate the Locker and handover the keys, password or any other identification mechanism and documents provided by the Bank for opening of the Locker, to the Bank.

3.3 Breaking open of the Locker and dealing with its contents

3.3.1 The Bank shall have a right to break open the Locker and deal with its contents in accordance with the provisions under this Agreement, the Bank's internal policy (ies) and procedure(s) and the applicable laws and regulations, in case of any one or more of the following events-

- (a) In the event Termination Notice in accordance with Clause 3.2.1 hereof is served to the Customer and the Customer does

not surrender and vacate the Locker after the end of the notice period stipulated under the Termination Notice;

- (b) The Rent remains unpaid for 3 (three) consecutive years whether the same have been demanded or not and upon breach of any of the agreement conditions
- (c) The Locker remains inoperative (irrespective of whether Rent is paid or not) for a period of 7 (seven) years or more; and the Customer cannot be located by the Bank.

3.3.2 Before exercising the right to break open the Locker, the Bank shall send to the Customer a notice (in addition to the Termination Notice under Clause 3.2.1 above) in writing of not less than 3 (three) months by registered post/ speed post (and also by (i) email where email id of the Customer is available; and (ii) SMS where the mobile phone number of the Customer is available) of the Bank's proposed action of breaking open of the Locker ("**Break Open Notice**").

3.3.3 Notwithstanding, anything contained under this Agreement the Bank shall take all possible efforts to contact the Customer by sending messages on mobile phone of the Customer, sending a personal messenger to the Customer's address, making phone calls on the Customer's land line/ mobile phone etc. before breaking open of the Locker.

3.3.4 In case the Termination Notice and the Breaking Open Notice as foresaid sent by the Bank is returned undelivered or the Customer is not found to be traceable despite the Bank having taken reasonable efforts including those stated under Clause 3.3.2 and 3.3.3 above, the Bank shall, before breaking open the Locker, issue a public notice of not less than 3 (three) months about the Bank's intention to break open the Locker, in minimum 2 (two) newspapers (one in English and another in local language) in the same location where the Customer resides as evidenced by the Customer's address as stated in the Agreement or as further communicated by the Customer to the Bank.

3.3.5 The breaking open of Locker would be done in the presence of a committee consisting of 2 (two) officers of the Bank and 2 (two) independent persons acting as witnesses. In the event of electronically operated Locker (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.

- 3.3.6 Upon breaking open of the Locker, having followed the procedure as set out above, 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.
- 3.3.7 In addition to the above, the Bank shall also record a video of the break open process together with inventory assessment and safe keep and preserve the same so as to provide evidence in case of any dispute or court case in future.
- 3.3.8 Disposal of the articles of the Locker as recorded in the inventory prepared in the manner as stated in the paragraphs above, shall be done either by sale in public auction and the sale proceeds shall be applied first towards the Customer's dues to the Bank (including outstanding Rent, breaking open charges and any other dues) and balance be refunded to the Customer or held for the disposal at the order of the Customer.
- 3.3.9 Before sale of the contents of the Locker by conducting public auction, a notice of not less than 3 (three) months in writing by registered post/ speed post (and also by (i) email where email id of the Customer is available; and (ii) SMS and/or where the mobile phone number of the Customer is available) shall be issued by the Bank to the Customer about the intention of the Bank to auction the contents of the locker for recovery of the dues to the Bank. The said notice ("**Auction Notice**") shall contain the date, time and place of auction and a copy of the inventory of the contents of the Locker made in terms hereof.

4. THE BANK'S DISCHARGE FROM OBLIGATIONS AND LIABILITY

- 4.1 The Bank shall not be liable for any damage/ loss of contents of the Locker arising from any act that is attributable to the fault or negligence of the Customer whatsoever.

- 4.2 The Bank shall be discharged of its obligations and shall not be liable for any cost, loss or liability incurred by the Customer (including for any damage and/or loss of contents of Locker) in the event the Locker is broken open and its contents dealt with in keeping with the provisions of this Agreement.
- 4.3 Regardless of the above, the Bank's liability on the Locker shall always be subject to limitation under the applicable law and regulation.
- 4.4 The contents of the Locker shall in no manner be considered insured by the Bank, and the Bank shall not have any liability to insure the contents of the locker against any risk whatsoever.
- 4.5 The licensee(s) in his/her/their own interest shall file with the Bank, nomination(s) in the prescribed format. If the licensee(s) is/are dead, the Nominee appointed as aforesaid will alone be entitled to open the safe deposit locker and remove the contents thereof. The Nominee shall not be treated as the licensee/(s) and the Bank will be entitled to deal with the safe deposit locker after removal of the contents thereof, The prescribed form of nomination will be available with the Bank.
- 4.6 If the licensee(s) is/are dead and no nomination has been made and if a claim is made to the contents of the Safe Deposit Locker by any third party, the Safe Deposit Locker shall be opened in the presence of the party making the claim as well as in the presence of two witnesses (one of whom should be an outsider) and an inventory of the contents of the Safe Deposit Locker shall be made by the Bank's officials in the presence of the above named persons and the contents will remain in the custody of the Bank. The Bank shall hand over the custody of the contents to any person who is holding and is authorized by grant of Probate or Letters of Administration or the Succession Certificate or Orders of the Competent Court. In the absence of determination on of title or Probate or any Grant as aforesaid it would be in the sole discretion of the Bank as to how the contents of the Safe Deposit Locker should be disposed of and the Bank would not incur any liability whatsoever as a result of disposal of the contents of the Safe Deposit Locker as aforesaid. In this regard, the Bank is also entitled to make and adopt suitable procedure to identify the legal heirs of the deceased licensee(s) and settle the claim in favour of such legal heirs by obtaining suitable documents.

- 4.7 Access of safe deposit locker to survivor(s)/nominee(s) is given only as a trustee of the legal heirs of the deceased locker licensee i.e., such access given to such survivor(s)/nominee(s) shall not affect the right or claim which any person may have against such survivor(s) / nominee(s) to whom the access is given.
- 4.8 The bank shall not be liable for any damage and/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 or negligence of the customer. Banks shall, however, exercise appropriate care to their locker systems to protect their premises from such catastrophes.
- 4.9 Banks Shall take all steps for the safety and security of the premises in which the safe deposit vaults are housed. It has the responsibility to ensure that incidents like fire, theft/ burglary/ robbery, dacoity, building collapse do not occur in the bank's premises due to its own shortcomings, negligence and by any act of omission/commission, in instances where loss of contents of locker are due to incidents mentioned above or attributable to fraud committed by its employee(s), the banks' liability shall be for an amount equivalent to one hundred times the prevailing annual rent of the safe deposit locker.

5. LAW AND JURISDICTION

This Agreement is made subject to Indian law and all matters arising out of it shall be subject to the jurisdiction of courts at the place where the Bank is situated or in the jurisdiction of which the Bank falls.

It is hereby agreed that the relation of the Bank and the hirer in this connection is that of licensor and licensee as per provision of this agreement not that of a banker and customer.

SCHEDULE

Place:		Date:
1. PARTIED TO THIS AGREEMENT		
1(A)	THE BANK	Baran Nagrik Sahakari Bank Ltd. a Banking Company within the meaning of Banking Regulation Act, 1949 and incorporated under the Rajasthan Cooperative Societies Act, 2001, having its egistered Office at near Bus Stand Baran Rajasthan and operating in these presents through its branch as stated below
	BRANCH	
1(B)	THE CUSTOMER	NAME AND ADDRESS:
		1 Name: Address: Email ID: Telephone Number: Mobile Number:
		2 Name: Address: Email ID: Telephone Number: Mobile Number:
		3 Name: Address: Email ID: Telephone Number: Mobile Number:
		4 Name: Address: Email ID: Telephone Number: Mobile Number:
2	DESCRIPTION OF LOCKER	LOCKER NUMBER : KEY NUMBER : LOCKER SIZE :

3	LOCKER RENT PER YEAR	Rs. (In Figures) : _____ Rupees(in Words): _____ (As may be revised from time to time) (payable in advance on the last day of the preceeding period for the next ensuing period) Late payment of locker rent will incur a penalty @2.5% per month up to maximum limit of 25%
4	PERIOD OF LICENCE	1(One) Year from the date of this Agreement which at the end of such one year shall stand automatically extended for a further period of 1 (one) year every time unless terminated in terms here of.
5	OPERATING MANDATE	<input type="checkbox"/> Singly <input type="checkbox"/> Either of the joint hirers singly, during the joint lives of the hirers, until the Bank receives a notice to the contrary from either of the hirer. In the event of death of either of the hirer save one, all the rights of the deceased hirer hereunder shall vest in such survivor and upon his death shall vest in nominee, if any, or his/her legal heir(s) in case of absence of nomination. <input type="checkbox"/> Anyone of the joint hirers singly, during the joint lives of the hirers, until the Bank receives a notice to the contrary from any of the hirer(s). In the event of death of any of the hirer(s) save one or more, all the rights of the deceased hirer(s) hereunder shall vest in such survivor(s) and upon the death of the last survivor shall vest in the nominee, if any, or his/her legal heir(s) in case of absence of nomination. <input type="checkbox"/> Jointly by all the hirers, during the joint lives of the hirers until the Bank receives a notice to the contrary from any of the hirer(s) or the legal heir(s) / nominee(s) of the deceased hirer(s). In the event of death of the hirer(s) save one or more, all the rights of the deceased hirer(s) hereunder shall vest in such nominee(s)/ legal heir(s)[in absence of nomination] as the case may be, for the purpose of death claim settlement and closure of the locker operations along with the surviving hirer(s). <input type="checkbox"/> As per Board Resolution dated _____ until the Bank receives a intimation/notice to the contrary from the company along with a fresh resolution of the Board.

6	Locker Operation Time	The safe deposit vault will remain open from 10 Am to 4.00 PM daily except on bank holidays as declared under Negotiable Instrument Act or events beyond the control of the Bank. On 1 st , 3 rd and 5th Saturdays of each calendar month, it will remain open from 10.00 Am to 4.00 PM if the same are not declared holidays under Negotiable Instruments Act or events beyond the control of the Bank.
7	Locker Rent	All rentals are payable strictly in advance and the Bank reserves the right to refuse the access to the locker in event of the rental not being paid when due whether the same has been demanded or not. At the time of allotment of locker, rentals (inclusive of GST) will be recovered, from the account of the hirer(s), for 12 months and thereafter shall continue to recover the rentals for further period of 12 months in advance on the last day of the preceding period for the next ensuing period.
8	Security/Fixed Deposit	a) The licensee (s) hereby agrees that in case Fixed deposit is linked with locker for security deposit: a) Fixed Deposit covering 3 years locker rent plus taxes as per prevailing rates and break-open charges has to be created for 12 months.
		<p>tenure in auto-renew mode under re-investment (RI) scheme. Duly signed Fixed Deposit Receipt will have to be submitted at branch.</p> <p>b) Fixed Deposit amount will be lien marked and in case locker rent is outstanding, Fixed Deposit will be closed partially to recover locker rent and lien will be marked on the remaining amount. Premature withdrawal penalty on Fixed Deposit will be applicable as per extant guidelines.</p> <p>c) At any point of time if the residual amount in Fixed Deposit is less than the total outstanding rental amount and break open charges, 30 day notice will be provided to replenish the Fixed Deposit amount or close the locker. In case of no response, locker break open will be initiated as per due process.</p>

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement.

For the Customer				
	1	2	3	4
Signature				
Name				
Designation/ Capacity*				

(*in case where the Customer is non individual/ not signing in person)

For the Bank [Bank Name/ Branch Name]:
Signature:
Name of the signatory:
Designation:

(Ramswaroop Meena)
CEO/General Manager

Annexure II - Application Form
Deceased Locker

To,
The Branch Manager,
Baran Nagrik Sahakari Bank Ltd,
_____ Branch

Dear Sir,

Re: Deceased Locker
Late Shri / Smt. _____
Locker No(s). _____

I / We advise the demise of Shri / Smt. _____ on _____.
He / She holds the above Locker(s) at your branch. The Locker(s) is / are in the name
of: _____

_____ I / We lodge my / our claim for the articles held in the locker of the above named deceased who
died intestate. I / we am / are the legal heir(s)/nominee/joint holder of the above named deceased and
lodge my / our claim as per the bank's rules and discretion. The relevant information about the
deceased and the legal heirs are as under.

1. Names in full of the parents of the deceased:

Father: _____

Mother: _____

2. Religion of the deceased: _____

3. Details of living family members. If Hindu Undivided Family, the name and address of the Karta
and Co-parceners with their respective ages.

S. No.	Full Name	Age (in years)	Occupation	Address	Relationship with Deceased
1					
2					
3					
4					
5					
6					

4. Claimant/s name/s and address in full

(i)

(ii)

(iii).....

I/We submit the following documents. Please return the original death certificate to us after
verification:

1. Death Certificate (Original + 1 photocopy) issued by:

2. Letter of Indemnity

3. Other documents of identity and address proof as detailed by branch

I/We request you to deliver the articles held in the locker of the above named deceased to.....
..... on my/our behalf.

I/We hereby solemnly affirm that there is no order from competent court restraining delivery of articles to claimant(s) and the above statements are true and correct to the best of my/our knowledge and belief.

Yours faithfully,

Place:

Date:

Claimant(s)

Signature of

Full Name	Signature

Form of Inventory of Contents of Safe Deposit Locker Hired from Baran
Nagrik Sahakari Bank Ltd.
(Section 45ZE (4) of the Banking Regulation Act, 1949)

The following inventory of contents of Safe Deposit Locker No. _____ located in the Safe Deposit Vault of Baran Nagrik Sahakari Bank Ltd. _____ 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 Safety Locker	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 OR
- *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

Shri/Smt. _____ (Nominee) _____

Address _____ (Signature)

And

Survivors of joint hirers

Shri/Smt. _____

Address _____ (Signature)

Shri/Smt. _____ Address

_____ (Signature)

2. Two Witnesses with name, address and signature:

(i) Shri/Smt. _____ Address _____
_____ (Signature)

(ii) Shri/Smt. _____ Address _____ (Signature)
ACKNOWLEDGEMENT

* 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) Signature _____
Place _____ Date _____

Shri/Smt. _____ (Survivor) Signature _____
Place _____ Date _____

Shri/Smt. _____ (Survivor) Signature _____
Place _____ Date _____

Note:

It is made clear that access to locker is given to survivor(s) / nominee(s) only as a trustee of the legal heirs of the deceased locker hirer on the condition that such access if given to survivor(s) / nominee(s) shall not affect the right or claim which any person may have against the survivor(s) / nominee(s) to whom the access is given.

(*Delete whichever is not applicable)

Annexure IV - Affidavit cum Indemnity Letter
In respect of contents of safe deposit locker of deceased person
(To be stamped with the duty payable for affidavit & Indemnity bond)

I/We Shri/ Smt/Km.....
 (name/names of the claimants),
 (s/o, w/o,
 d/o),.....
 aged....., address,

do hereby solemnly affirm and state as follows:

1. I/We am/are the legal heirs of Shri/Smt/Km (name of deceased Locker holder) and the deceased is my/our (father/mother/wife/husband/son/daughter etc.)... ..
2. I/We further state that I/We the following legal heirs are the only legal heirs entitled to claim the balance deposit/amount /jewels/ ornaments and other valuables the contents held in the locker/safe custody:-

No.	Name	Age	Relationship to the deceased
1			
2			
3			
4			
5			

3. I/We further state that the deceased was holding a Locker (hereinafter referred to as “the Locker”) (specify the Locker details) _____ in _____ branch of Baran Nagrik Sahakari Bank Ltd. (herein after referred to as “the Bank”).
4. I/We affirm that I/We am/are the sole legal heirs of the deceased who are entitled to receive belongings to the deceased.
5. I/We have requested the bank to hand-over contents of the safe deposit locker to Shri/Smt. _____ being one of the legal heirs for and on behalf of all the legal heirs.
6. I/We are aware that the Bank has agreed to settle our claims relying on this affidavit and I/We undertake and agree to indemnify the bank in respect of such delivery of the contents of items of safe deposit locker against any claim made by any person for the contents of items in the Locker of the deceased.
7. I/We for ourselves and my/our respective heirs, executors and administrators jointly and severally agree, affirm and undertake that the bank, its successors and assigns and its managers, agents, officers and servants and their respective estates and effects are and shall from time to time and at all times hereafter be kept safe and saved harmless and indemnified for and in respect of such delivery of contents kept in the locker and against all actions, losses, cost, charges, expenses and demands whatsoever in respect of the said delivery of the contents of items in safe deposit locker.

All the averments made herein before are true and correct and I/We put my/our signature/ mark on this _____ Day of _____ 20__ at _____ in the presence of _____.

Signatures(s) of deponents (Claimants)

Signature of Witness
 Affidavit to be attested by Notary Public.

FORM SL 1

Nomination under Section 45ZE read with section 56 of the Banking Regulation Act, 1949 and rule 4 (1) of the Co-operative Banks (Nomination) Rules, 1985 by sole hirer in respect of safety locker

I.....
 (Name & Address) nominate the following person to whom in the event of my death, the Branch Manager Baran Nagrik Sahakari Bank Ltd. Branch may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below:

Locker			Nominee			
Nature of	Distinguishing mark or No.	Additional details, if any	Name	Address	Relationship with hirer, if any	Age

Place:
 Date:

Name (s), signature (s) and address(es) of witness(es)

Signature / Thumb impression of hirer

.....
 Thumb impression shall be attested by two witnesses

FORM SL 1A

Nomination under Section 45ZE read with section 56 of the Banking Regulation Act, 1949 and rule 4 (2) of the Co-operative Banks (Nomination) Rules, 1985 by joint hirers in respect of safety locker

We..... and..... (Name(s) & Address(es) nominate the following person(s) to whom in the event of death of one or more of us, the Branch Manager Baran Nagrik Sahakari Bank Ltd. Branch may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below, jointly with the survivor or survivors of us:

Locker			Nominee(s)			
Nature of	Distinguishing mark or No.	Additional details, if any	Name	Address	Relationship with hirer, if any	Age

Place:

Date:

Name (s), signature (s) and address(es) of witness(es)

Signature / Thumb impression(s) of hirers

.....
Thumb impression shall be attested by two witnesses

FORM SL 2

Cancellation of Nomination under Section 45ZE and 52 read with section 56 of the Banking Regulation Act, 1949 and rule 4 (5) of the Co-operative Banks (Nomination) Rules, 1985 in respect of safety locker

I/ We..... and.....
 (Name(s) & Address(es) hereby, cancel the nomination(s) made by me/ us in favour of (name (s) & address(es) in respect of the safety locker, the particulars whereof are given below:

Locker			Nominee (s)			
Nature of	Distinguishing mark or No.	Additional details, if any	Name	Address	Relationship with hirer, if any	Age

Place:
 Date:

Name (s), signature (s) and address(es) of witness(es)

Signature / Thumb impression(s) of hirers

.....
 Thumb impression shall be attested by two witnesses

FORM SL 3

Variation of Nomination under Section 45ZE and 52 read with section 56 of the Banking Regulation Act, 1949 and rule 4 (6) of the Co-operative Banks (Nomination) Rules, 1985 by sole hirer in respect of safety locker

I
 (Name
 & Address) cancel the nomination made by me in favour of

 (name & address) and hereby nominate the following person to whom in the event of my death, the Branch Manager Baran Nagrik Sahakari Bank Ltd. Branch may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below:

Locker			Nominee			
Nature of	Distinguishing mark or No.	Additional details, if any	Name	Address	Relationship with hirer, if any	Age

Place:
 Date:

Name (s), signature (s) and address(es) of witness(es)

Signature / Thumb impression(s) of hirers

.....
 Thumb impression shall be attested by two witnesses

FORM SL 3A

Variation of Nomination under Section 45ZE and 52 read with section 56 of the Banking Regulation Act, 1949 and rule 4 (7) of the Co-operative Banks (Nomination) Rules, 1985 by joint hirers in respect of safety locker

We..... and..... (Names & Addresses) cancel the nomination made by us in favour of (name(s) & address(es) and hereby nominate the following person(s) to whom in the event of death of one or more of us, the Branch Manager Baran Nagrik Sahakari Bank Ltd. Branch may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below, jointly with the survivor or survivors of us:

Locker			Nominee(s)			
Nature of	Distinguishing mark or No.	Additional details, if any	Name	Address	Relationship with hirer, if any	Age

Place:
Date:

Name (s), signature (s) and address(es) of witness(es)

Signature / Thumb impression(s) of hirers

.....
Thumb impression shall be attested by two witnesses