

Document Name	Policy Document- Safe Deposit Vault/Locker and Standard Operating Procedure	Document Number	OPR/SDL&SOP 1.1.1
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# POLICY DOCUMENT SAFE DEPOSIT VAULT/LOCKER AND STANDARD OPERATING PROCEDURE (SOP)

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## 1. Preamble

Safe deposit Locker Facility is one of the general utility services rendered by Banks. A safe deposit locker is convenient repository for valuables like ornaments, important documents etc. and avoid the risks of theft and burglary, as it is installed in the strong room of the Bank. Our bank extends this facility to the public at its various branches.

## 2. Objective

The Objective of the policy is to emulate the revised instruction issued by Reserve Bank of India on Safe Deposit Locker/Safe Custody Article Facility provided by the banks and to educate the customers regarding the process of availing locker facility in the bank.

## 3. Scope

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 ('the Reserve Bank') has reviewed the guidelines/instructions issued by Circular No. DOR.LEG.REC/40/09.07.005/2021-22 dated August 18, 2021. 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).

## 4. Policy


This Policy envisages instructions and SOPs to be followed while dealing in safe deposit vaults/lockers. The renewed instruction enables the bank as well as customers to have clarity on each and every aspect of safe deposit lockers. The policy provides in depth details of Infrastructure and Security Standards of locker facility in the bank, Nomination Facility and Settlement of Claims, Closure and Discharge of locker items, Compensation Policy/Liability for Banks and Risk Management, Transparency and Customer Guidance along with SOPs for locker operations.

## 5. Who can Hire a Locker and Customer Due Diligence (CDD)

- The Locker can be leased to any person who is competent to enter into contract.
- The existing customers of the bank who have made an application for locker facility and 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 under the Master Direction – Know Your Customer (KYC) Directions, 2016 (as updated from time to time) and under KYC AML Policy of the bank, may be given the facilities of safe deposit lockers subject to on-going compliance.
- The relationship between the Bank and the hirer of the locker is that of a "Lessor and Lessee" (Licensor and Licensee).
- It can also be hired in the joints names of the two or more persons with instructions for operation like "either or survivor" or "any one of the survivor or survivors".
- Limited Companies, clubs, associations may also hire the locker after submitting a copy of resolution/s etc.

In all cases Bank ensures the bonafides of customer hiring locker and ensure the following:

- Customers hiring the locker can be asked to open either a Saving Bank Account and/or a fixed

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deposit Account wherein a minimum balance is required to be maintained as per size of the locker.

- The due diligence shall be carried out for all the customers in whatever rights and capacities they may be hiring the locker.
- Bank has incorporated a clause in the locker agreement that the 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 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.
- The branches 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 branch.
- Locker operations shall be allowed by the branch after making entry in visit/attendance register by the hirer.

## 6. Locker Allotment/Procedure for renting a Locker

The branches shall maintain information on vacant lockers in a register as well as a wait- list register (the provision of wait list in Core Banking System (CBS) will be available after introduction of locker module) for the purpose of allotment of lockers and ensure transparency in allotment of lockers. The branches should acknowledge the receipt of all applications for allotment of locker and provide a wait list number to the customers as per the serial, if the lockers are not available for allotment.

### 6.1 Model Locker Agreement


- The person intending to hire a locker is required to execute a Lease Agreement which contains all the terms and condition on which the locker is hired.
- This Agreement should be duly stamped as per state laws.
- 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 is to be retained with the branch where the locker is situated.
- Bank adopted the model locker agreement framed by IBA as per IBA Legal Circular No. 1/2022 dated 27.01.2022 and Model Covering Letter for Current Locker Holder which is for recording the substitution of the already held safe deposit agreement by the new safe deposit agreement.
- However, the IBA has provided **Revised Safe Deposit Locker Agreement (Annex-1a)** to be executed by the Locker Holder/s who have not yet executed the New Locker Agreement including for fresh locker hirer and,
- **Supplementary Safe Deposit Locker Agreement (Annex-1b)** for the Locker Holder/s who have already executed the new Locker Agreement circulated by IBA on 27.01.2022 and should be kept along with the same agreement. The cost of stamp paper in such cases may be borne by the branches.

### 6.2 Specimen Signature

Besides agreement branches should obtain specimen signature of the hirer with full name and address in the signature book/code book and Locker Card.

### 6.3 Password/Code Word

At the time of renting out a locker the hirer is required to choose a code word/password of his choice and communicate to the Bank. This code word should not be disclosed by the hirer to anyone

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else and be known only to hirer and the Bank. The code word is noted in the code book/specimen signature book. The signature and code word help in ascertaining the identity of the renter at the time of allowing operations in the lockers.

#### 6.4 Other Forms

Branches may ask for a letter of authority to recover the advance rent from the hirer's account on due dates. Similarly, if the hirer(s) wishes to nominate some other person as his agent to operate the locker during his life time, such Letter of Authority containing duly attested signature of Agent shall also be obtained and kept on record (**Annex-2**).

#### 6.5 Rent Receipt

After receiving advance rent of locker, the branch should issue a rent receipt to hirer and enter the same in relative register. If the rent is deducted from account of the customer' the particulars/description of transaction should be ***"Locker rent for the period DD/MM/YYYY to DD/MM/YY"*** duly recorded in the Statement of Account/Passbook.

#### 6.6 Keys

Each Locker of cabinet is allotted serial number which is marked on its door. The numbers of locker and those of key controlling them should be kept different to avoid any fraud by unauthorized person. Mostly lockers having two locks have been provided at branches. One of such locks in all lockers of a cabinet have same common key and is known as custodian key. It remains in the possession of manager or Accountant or other responsible Officer of the Branch. The second key in all lockers is different and is delivered to the hirer on his acknowledgement when all formalities of letting out a locker are complete. The hirer is shown his locker and fully explained and demonstrated the operation of locker if so wishes. To open a locker both the custodian key and the renter's key are required to be applied at the separate key holes. But the locker can be closed just by applying the renter's key alone and there is no requirement for custodian key. The custodian lock is automatically locked as soon as the renter's key is applied.

#### 6.7 Locker Rent

Normally Bank ensures that the locker rent is deposited without fail in advance. It may be done by obtaining a letter of authority from the client to debit his/her saving/current account for the amount of annual rent on or before due date. Alternatively, the client may himself deposit the rent amount regularly before due date. To ensure prompt payment of locker rent, bank can obtain a Term Deposit, at the time of allotment, which would cover three years rent and the charges for breaking open the locker in case of such eventuality without insisting on such Term Deposits from the existing locker holders or those who have satisfactory operative account. A satisfactory operative account is one which does not have any or more of the following characteristics: -

- Minimum balance is generally not maintained.
- Cheques drawn on/ deposited into the account are frequently returned for financial reasons.
- "Stop Payment" instructions are issued frequently.
- Numerous transactions vis-a-vis the stipulated limit (as to number and account) coupled with insufficient balance.
- Frequent/multiple attachment orders/ notices are received.
- Very few transactions in the account with normal balance.
- Operational Instructions are very frequently changed at very short notice.
- Mandate is issued/ changed frequently/not clear.
- Account shows 'Zero' balance

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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.

If there is any event such as merger/closure/shifting of branch warranting physical relocation of the lockers, the branch in consultation with Regional Office/Head Office 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, the branch shall make efforts to intimate their customers suitably at the earliest.

## 7. Infrastructure and Security Standards

### 7.1 Security of the Strong Room/Vault

- The Regional Office shall take necessary steps to ensure that the area in which the locker facility is housed (Strong Room) is properly secured to prevent criminal break-ins.
- Branches should have a single defined point of entry and exit to the locker room/vault.
- The place where the lockers are housed is 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 are being assessed and minimized. The risks of accessibility of an allotted locker from any side without involvement of the locker-hirer concerned may be assessed by the Security officer and kept on record (*Check list is enclosed as Annex-3*).
- The area housing the lockers should remain adequately guarded at all times.
- Access Control System shall be installed.
- The Bank will make risk profiling of Locker enabled branches based on security threat, if required as per risk assessment.
- The Bank will endeavour to take steps to mitigate the risk such as create digital record of access to locker room with time log.
- 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 preserves the CCTV recording till the police investigation is completed and the dispute is settled.
- The bank shall conduct training programme on Safe Deposit Locker for Branch staff on annual basis.
- The Internal Auditors shall verify and report the compliance to ensure that the procedures are strictly adhered to.

### 7.2 Locker Standards

- All the new mechanical lockers have been installed by the bank in branches which conform to basic standards/benchmarks for safety and security as prescribed by Bureau of Indian Standards (BIS).
- It shall 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.
- Further, the custodian of the locker shall, regularly/periodically, check the keys maintained in the branch to ensure that they are in proper condition.
- Bank 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

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/his own if there are such provisions in lockers.

## 8. Locker Operations

### 8.1 Regular Operations by Customers

Whenever the hirer of a locker or the nominee wishes to operate it, he will be required to visit the Bank personally. On expressing his/her intention to operate the locker,

- the branch official/custodian should first enquire from him/her the password/code word and verify the same from the record.
- Thereafter the branch would require him/her to enter and sign the locker operation in the visit/attendance register and enter the check-in time. The signature on this register shall also be verified by the custodian from the signature book (code book).
- After ensuring that there is no impersonation, the hirer will be asked to produce the key of the locker. The number thereof will be checked and verified from the record with the branch to ascertain that same is the hirer's key for that particular locker.
- After proper verification and establishing their identity and recording of the authorization by the officials, the hirer would be permitted to enter into the locker room. At one time only one renter will be permitted to enter the locker cabinet room.
- The branch official 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 branch shall ensure that there is adequate privacy to the locker-hirers in the operations when customers access the lockers at the same time.
- After locker operation is completed the hirer must mention the check-out time in the register and branch official/custodian ensures that check-out time has been mentioned.
- An email and SMS alert to be sent 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 (branches advised to give the positive confirmation through branch's email id and/or through manager's official mobile number and keep a record of the same) and unauthorized locker access if any, should be redressed properly. Where the locker rent is in arrears, operation on the said locker should not be allowed until the dues are paid.

### 8.2 Registers and records

#### 8.2.1 Locker Register:

This register is maintained by the branch for recording detailed particulars viz.

- the locker number,
- name of lessee,
- address of lessee
- his/her FD/SB account number,
- date of hiring locker,
- rent paid and period for which rent has been paid.

A separate page for every locker is allotted serially, locker number wise. When any hirer surrenders a locker his details shall be strikeout and details of the new renter if any, could be entered in available space on the same sheet. The Locker Register and the Locker Key Register shall be maintained in CBS (after introduction of locker module). The Locker Register shall be updated in case of any change in the allotment with complete audit trails.

**8.2.2 Key Register:** As mentioned earlier, the locker number and relative hirer's key number are kept different to avoid risk of any possible fraud. Branches should keep the record in a register of



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all the lockers and their respective key numbers. This register contains two parts i.e.

- I key to locker (where key numbers are listed serially) and
- II locker to key (where locker number is listed serially).

This register is useful to find out which number of key has to be delivered to hirer at the time of leasing out a locker.

**8.2.3 Due Date Diary:** Due date diary is maintained by branches for each hired locker. This helps in finding out, how many lockers are due in a particular month for renewal by payment of advance rent, so that necessary intimation well in advance can be sent to those hirers.

**8.2.4 Overdue Rent Register:** Separate register should be maintained by branches enabling them to take timely and appropriate action/step to recover the overdue rent.

**8.2.5 Vacant Locker Register:** To find out at a glance, how many lockers are vacant at a point of time and their relative locker number branches should maintain the Vacant Locker register. For allotting a new locker this register will have to be referred.

**8.2.6 Signature Book/Code Book:** Maintained by branches which contain specimen signatures, locker number, name and address of hirer and password of the hirer.

**8.2.7 Specimen signature Card:** Also known as master/Locker card which contains complete information about a locker account.

**8.2.8 Visit Register or Attendance Register:** The branch must 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 of individuals, including the locker-hirers, who have accessed the lockers. 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 banks shall ensure that there is adequate privacy to the locker-hirers in the operations when customers access the lockers.

### 8.3 Internal Controls by banks

- Branches should follow a system of inter change of locks whenever the locker is surrendered by the hirer.
- The keys of vacant lockers shall be kept in sealed envelopes.
- The duplicate master keys shall be deposited with another branch of the bank.
- There shall be proper record of joint custody of master keys.
- On annual basis Regional Offices shall conduct surprise periodic verification of surrendered/vacant lockers and their keys by an officer of the bank who is not connected with their custody and proper record shall be maintained as a proof of such verification (*Check list is enclosed as Annex-4*). *The same will be verified by Internal Auditor during RBIA of the branch.*
- The branch custodian checks 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 mobile or 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 records the fact of not closing the locker properly in the register and its



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- closure by the bank with the date and time.
- 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.

## 9. Nomination Facility and Settlement of Claims

### 9.1 Nomination Facility

The nomination facility shall be offered in case of safe deposit lockers, in accordance with the provisions of section 45-ZC to 45-ZF of the Banking Regulation Act, 1949 and Banking Companies (Nomination) Rules, 1985/Co-operative Banks (Nomination) Rules, 1985. Hire of a locker can nominate a person, to whom in the event of the death of locker hirer; Bank may allow operating the locker and removing the contents thereof. Rules regarding nomination are as under:


- The nomination can be made by an individual who is a sole hirer of a locker and shall be in Form SL1.
- Where locker is hired by two or more individuals jointly and nomination shall be in Form SL1A.
- Where locker is hired in the name of minor, the nomination shall be made by a person lawfully entitled to act on behalf of the minor.
- The cancelation of the said nomination to be made by the sole hirer or as the case may be joint hirers of a locker shall be in Form SL2.
- A variation of the said nomination to be made by the sole hirer of a locker shall be in Form SL3.
- A variation of the said nomination to be made by the joint hirer of a locker shall be in Form SL3A.
- A nomination, cancellation of nomination or variation of nomination may be made as aforesaid at any time during which the locker is under hire.
- Banks acknowledge the receipt of duly completed form of nomination, cancellation and/or variation of the nomination. Such acknowledgement is given to all the customers irrespective of whether the same is demanded by the customers or not.
- Banks have appropriate systems and procedures in place to register the nomination, cancellation and/or variation of the nomination, in their books, made by the locker hirers.
- In case the nominee is a minor, the same procedure as prescribed for the bank accounts shall be followed. 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.
- In case the hirer does not provide nomination, the branch should obtain a written undertaking for decline of nomination by hirer.

### 9.2 Settlement of Claims in case of death of a Customer

For release of contents of safe deposit lockers to the nominee/legal heir/authorised person in case of death of a lessee/hirer. *Branches shall follow the SOP attached in Annex-5 to this document.*

### 9.3 Time limit for settlement of claims

Settlement of claims in respect of deceased locker hirers and contents of the locker to survivor(s)/nominee(s), as the case may be, shall be released 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.

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#### 9.4 Reporting to Customer Service Committee of the Board

The details of the number of claims received pertaining to deceased locker-hirers accounts and those pending beyond the stipulated period, with reasons thereof shall be reported to the Customer Service Committee of the Board, on a quarterly basis. Customer Service Committee of the Board 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.

#### 9.4 Access to the articles in the safe deposit lockers/return of safe custody articles

**9.5.1** 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, after an inventory was taken in the prescribed manner.

**9.5.2** 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 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.


**9.5.3** 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 or more of the joint locker-hirers.

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

- (i) 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;
- (ii) 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
- (iii) Make it clear to the survivor(s)/nominee(s) that access to articles in the locker is given to them only as a trustee of the legal heirs of the deceased locker hirer i.e., such access given to them shall not affect the right or claim which any person may have against the survivor(s)/ nominee(s) to whom the access is given. A letter in this regard is given to the nominee at the time of hiring the locker and receipt of the copy of the said letter from nominee should be kept on records along with the locker agreement **(Annex-7)**

**9.5.5** The Branch 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, an inventory of the articles shall be prepared 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.

**9.5.6** A separate statement shall be obtained from the nominee (claimant) or the person

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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.

**9.5.7** While giving access to the survivor(s)/nominee(s) of the deceased locker hirer, branch may 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, a note shall be taken of instructions under para 9.5.4.

**9.5.8** 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, *SOP as per Annex-5 to be followed to facilitate access to legal heir(s) /legal representative of the deceased locker hirer. In this regard, a note shall be taken of instructions under para 9.5.4.*

## 10. Closure and Discharge of locker items

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 or password under any one of the following circumstances:

- if the hirer loses the key and requests for breaking open the locker at her /his cost; or
- 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
- 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.

### 10.1 Discharge of locker contents at the request of customer

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

The break-opening of the locker has to be carried out by the branch 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.

The operation shall be done in the presence of the customer/s and an authorized official of the bank. It has 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.

### 10.2 Attachment and recovery of contents in a Locker and the Articles in the safe custody of the bank by any Law Enforcement Authority

In case of attachment and recovery of the contents in a locker of a customer 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 branch shall co-operate in execution and implementation of the orders.

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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. 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 Government 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 Government 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.

Branches 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. *SOP for break open of lockers attached as **Annex-6** in this document.*

### 10.3 Discharge of locker contents by banks due to non-payment of locker rent

Bank shall have 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. The bank shall ensure to notify the existing locker-hirer prior to any changes in the allotment and give him/her reasonable opportunity to withdraw the articles deposited by him/her. A clause will be incorporated in the locker agreement to this effect.

## 11. Compensation Policy / Liability for Banks

### 11.1 Liability of banks

The bank owes responsibility for any loss or damage to the contents of the lockers due to their negligence as bank owe a separate duty of care to exercise due diligence in maintaining and operating its locker. The duty of care includes ensuring proper functioning of the locker system, guarding against unauthorized access to the lockers and providing appropriate safeguards against theft and robbery. Further, banks shall adhere to the Master Directions on Frauds for reporting requirements about the instances of robberies, dacoities, thefts and burglaries.

### 11.2 Liability of banks 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 customer. However, bank shall exercise appropriate care to their locker systems to protect their premises from such catastrophes.

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

Our Bank has taken all steps for the safety and security of the premises in which the safe deposit vaults are housed and it is ensured 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 or attributable to fraud committed by its employee(s). The banks' liability shall be for an amount equivalent to not more than one hundred times the prevailing annual rent of the safe deposit locker.

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## 11.4 Break Open of Lockers

**11.4.1** Before breaking open the locker, the branch will give due notice to the locker-hirer through a letter and through email and SMS alert to the registered email id and mobile phone number. Branches should invariably make formal demand for the rental arrears by sending three notices under Registered AD post in intervals of at least 15 days. If there is no response, branch should send a final notice (*as per SOP for break open of lockers attached as Annex-6 in this document*) by registered AD to the renter/s at the last registered address referring to the notices already given and fixing the date and time for breaking open the locker and inviting him/her/them to remain present at the appointed time and place.

**11.4.2** If the letter is returned undelivered or the locker-hirer is not traceable, public notice will be issued in two newspaper dailies (one in English and another in local language) giving reasonable time to the locker-hirer or to any other person/s who has interest in the contents of locker to respond. The locker shall be broken open in the presence of an officer of the bank and two independent witnesses. Further, branch shall also record a video of the break open process together with inventory assessment and its safe keep and preserve the same so as to provide evidence in case of any dispute or Court case in future. Branch shall also ensure that the details of breaking open of locker are documented in CBS, apart from locker register. 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 customer claims it. A record of access to the fireproof safe shall invariably be maintained. While returning the contents of the locker, the branch shall obtain acknowledgement of the customer on the inventory list to avoid any dispute in future.

**11.4.3** Branches shall ensure that the inventory prepared after breaking open of the locker and during settlement of claims, is in the appropriate forms as provided at the end of this circular or as near thereto as circumstances require. Further, 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.

## 11.5 Discharge of locker contents if the locker remains inoperative for a long period of time

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 branch 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 branches shall follow the procedure as prescribed in paragraph 11.4.1, 11.4.2 and 11.4.3. *The appropriate terms have been inserted in the Model Locker Agreement (Annex-1) to be executed with the customer specifying the position in case the locker is not in operation for long period. Bank will be discharged from liability in case the locker is not in operation and the locker is opened by the bank and contents are released as per law and as per the instructions issued by the Reserve Bank and the terms and conditions prescribed in the agreement*


## 12. Risk Management, Transparency and Customer Guidance

### 12.1 Branch Insurance Policy

The Bank is *having* a branch insurance policy at corporate level being reviewed from time to time to minimize the loss due to incidents like robbery, fire, natural calamities, and loss during shifting/merger of branch, etc., affecting contents of lockers.

### 12.2 Insurance of locker contents by the customer

Bank clarifies in its locker agreement that as the 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, the bank would not

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be under any liability to insure the contents of the locker against any risk whatsoever. Banks shall under no circumstances offer, directly or indirectly, any insurance product to its locker hirers for insurance of locker contents.

### 12.3 Customer guidance and Publicity

In order to apprise the customers about the terms and conditions all the information *will be available* on our Bank's website. Model Locker agreement with all terms and conditions and the Standard Operating Procedures (SOPs) on various aspects shall be displayed on Bank's website. Updated information on all kinds of charges for safe deposit lockers shall also be displayed on the website. Branches shall ensure that the customers are made aware of the Bank's terms and conditions to avail those facilities.

The Bank will place on its websites, 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 heir(s) 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).

### 12.4 Procedure for disposal of valuable articles found

In case a valuable article is found in the safe deposit locker premises, the procedure detailed hereunder should be followed:

- The article found should be recorded in a register to be maintained for the purpose with full details. The articles as well as the register should be kept in the joint custody of the Branch Manager/Joint Manager and Head Cashier. Efforts should be made by making discreet inquiries without revealing the particulars of the article found to trace the owner after taking into account the place where it was located in the room, the time when it was found etc.
- A report should be sent to the Regional Authority about the articles found. The articles should be delivered as per his instruction against an indemnity bond signed by the applicant along with two respectable persons. The identity of the person claiming the article should be established beyond doubt. He should be able to give a correct description of the article. The bills in respect of the purchase should be produced, wherever possible.
- Other staff members or an outsider should not know the details and description of the articles found by the Custodian. At the time of handing over of the article to the claimant, a receipt should be obtained from him in the register.
- *It is prohibited to keep any unauthorized object or article in the room where the safe deposit lockers are kept.*


## 13. Applicability

The Policy is effective from 05.03.2024

## 14. Periodicity of Review of Policy

This policy will be valid till 29.02.2025. Any Directive/guidelines issued by RBI in this regard shall automatically be part of this policy, during the currency of this policy.


"Any changes made by RBI on locker's rule and regulations, post approval till the date of expiry of

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this Policy, shall form part of this Policy pending formal inclusion at the time of renewal **of the Policy”**.

**This policy supersedes all the existing circulars/guidelines of the Bank regarding Safe Deposit Lockers/ Safe Custody Article which were in vogue till now.**



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## **Annex- 1a**

### **Locker Agreement**

*[Stamp as Agreement]*

### **REVISED 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.

#### **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

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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 other than the right to access and use the Locker in accordance with the terms and conditions specified under this Agreement.

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;
- (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 A. CUSTOMER’S RIGHTS

- (a) 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.
- (b) The Bank acknowledges the Customer’s rights as may prevail from time to time under the applicable law and regulations.

## 2. CUSTOMER’S UNDERTAKINGS AND OBLIGATIONS

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## 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 in case of loss of the key, password or any other identification mechanism provided by the Bank for the operation of the Locker;
- (g) 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;
- (h) 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.
- (i) 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.

## 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; and
- (b) 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.

### 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

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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**”).

3.2.2 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; and

(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 and/or WhatsApp 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.

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- 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 Furthermore, the Bank shall also ensure that the details of breaking open of locker is documented in the Bank's Core Banking System (CBS) or any other computerized system compliant with the Cyber Security Framework issued by RBI from time to time, apart from locker register.
- 3.3.9 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.
- 3.3.10 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 WhatsApp 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 in any case for deterioration or damage to the contents of the Locker whether caused by rain, flood, earthquake, lighting, civil disturbance or commotion, riot or war or in the event of any terrorist attack or by any other similar cause(s).
- 4.2 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.
- 4.3 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.
- 4.4 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.

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## 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.

### SCHEDULE

<b>Place:</b>		<b>Date:</b>
<b>1. PARTIED TO THIS AGREEMENT</b>		
<b>1(A)</b>	<b>THE BANK</b>	<b>[●], incorporated in under [●] and operating in these presents through its branch as stated below</b>
	<b>BRANCH</b>	
<b>1(B)</b>	<b>THE CUSTOMER</b>	<b>NAME AND ADDRESS:</b>
		<b>1</b> <b>Name:</b> <b>Address:</b> <b>Email ID:</b> <b>Telephone Number:</b> <b>Mobile Number:</b>
		<b>2</b> <b>Name:</b> <b>Address:</b> <b>Email ID:</b> <b>Telephone Number:</b> <b>Mobile Number:</b>
		<b>3</b> <b>Name:</b> <b>Address:</b> <b>Email ID:</b> <b>Telephone Number:</b> <b>Mobile Number:</b>
<b>2</b>	<b>DESCRIPTION OF LOCKER</b>	<b>LOCKER NUMBER:</b>
		<b>KEY NUMBER:</b>
<b>3</b>	<b>LOCKER RENT PER YEAR</b>	<b>Rs.(in figures):</b> _____ <b>Rupees(in words):</b> _____ <b>(As may be revised from time to time)</b> <b>(Payable in advance)</b>
<b>4</b>	<b>PERIOD OF LICENCE</b>	<b>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 hereof.</b>
<b>5</b>	<b>OPERATING MANDATE</b>	
<b>6</b>	<b>ANY OTHER TERM</b>	

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

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

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

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



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**Annex- 1b**

*[Stamp as Agreement]*

**SUPPLEMENTARY 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:**

- (D) The Customer being desirous to avail of safe deposit locker facility, has approached the Bank for such facility;
- (E) The Bank is agreeable to provide to the Customer the safe deposit locker facility subject to certain terms and conditions;
- (F) The Parties have entered into agreement dated: \_\_\_\_\_ setting out the understanding between them in this regard. (“Earlier Agreement”)
- (G) The Parties are now desirous to supplement the Earlier Agreement.

**IT IS FURTHER AGREED AS FOLLOWS BY AND BETWEEN THE PARTIES BY THIS SUPPLIMENTARY AGREEMENT:**

**1. ADDITION OF NEW CLAUSE**

A new clause reading as follows shall stand added to the Earlier Agreement:

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## 1 A. CUSTOMER'S RIGHTS

- (c) 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.
- (d) The Bank acknowledges the Customer's rights as may prevail from time to time under the applicable law and regulations.

## 2. CHANGE TO THE CLAUSE 4.1 IN THE EARLIER AGREEMENT

Word "fire" in Clause 4.1 of the Earlier Agreement shall stand deleted and the said Clause 4.1 of the Earlier Agreement shall now read as follows:

4.1 The Bank shall not be liable for in any case for deterioration or damage to the contents of the Locker whether caused by rain, flood, earthquake, lighting, civil disturbance or commotion, riot or war or in the event of any terrorist attack or by any other similar cause(s).

## 3. The Earlier Agreement shall stands amended in terms hereof.

## 4. 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.

## SCHEDULE

<b>Place:</b>		<b>Date:</b>
<b>1. PARTIED TO THIS AGREEMENT</b>		
<b>1(A)</b>	<b>THE BANK</b>	<b>[●],</b> incorporated in under <b>[●]</b> and operating in these presents through its branch as stated below
	<b>BRANCH</b>	
<b>1(B)</b>	<b>THE CUSTOMER</b>	<b>NAME AND ADDRESS:</b>
		<b>1</b> <b>Name:</b> <b>Address:</b> <b>Email ID:</b> <b>Telephone Number:</b> <b>Mobile Number:</b>
		<b>2</b> <b>Name:</b> <b>Address:</b> <b>Email ID:</b> <b>Telephone Number:</b> <b>Mobile Number:</b>
		<b>3</b> <b>Name:</b> <b>Address:</b>

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		<b>Email ID:</b> <b>Telephone Number:</b> <b>Mobile Number:</b>
2	<b>DESCRIPTION OF LOCKER</b>	<b>LOCKER NUMBER:</b>
		<b>KEY NUMBER:</b>
3	<b>LOCKER RENT PER YEAR</b>	<b>Rs.(in figures):</b> _____ <b>Rupees(in words):</b> _____ (As may be revised from time to time) (Payable in advance)
4	<b>PERIOD OF LICENCE</b>	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 hereof.
5	<b>OPERATING MANDATE</b>	
6	<b>ANY OTHER TERM</b>	

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

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

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

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

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**Covering Letter to be obtained from the Customers currently holding lockers**

Place:

Date:

To:

The Manager

\_\_\_\_\_ Bank

\_\_\_\_\_ Branch

Dear Sir/ Madam,

**Subject: Safe Deposit Locker- No: \_\_\_\_\_**

1. I/ We have been granted by you the subject facility in terms of the agreement dated \_\_\_\_\_ executed by me/ us ("Earlier Agreement").
2. In this connection, I/ We enclose herewith and tender to you a new safe deposit locker agreement (as required under the circular dated August 18, 2021, issued by the Reserve Bank of India bearing number RBI/2021-2022/86 DOR.LEG.REC/40/09.07.005/2021-22, titled Safe Deposit Locker/Safe Custody Article Facility provided by the banks- Revised Instructions, as may be amended, modified, replaced and/or supplemented from time to time)executed by me/ us ("New Agreement") in substitution and/or replacement of the Earlier Agreement.
3. I/ We also expressly understand, acknowledge and agree in this connection that the terms and conditions as stated in the New Agreement shall henceforth apply to the subject facility and the New Agreement shall on and from the date of execution of the New Agreement prevail over the Earlier Agreement in its entirety.

Yours faithfully,

	1	2	3
Signature			
Name			
Designation/ Capacity*			

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

Enclosure: New Agreement as above.

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## Annex -2

### **Format of SPECIAL POWER OF ATTORNEY to be taken in case of locker to be operated through Agent**

**(TO BE STAMPED AS PER APPLICABLE STAMP DUTY OF RESPECTIVE STATE)**

This Special Power of Attorney executed on the ..... day of 20..... By..... son/daughter/wife of.....residing at.....(name and address of the executants the locker holder of The Nainital Bank Limited, details mentioned hereinafter) hereinafter referred to as 'EXECUTANT'.

In favour of

Shri/Smt.....Son/daughter/wife of.....residing at..... hereinafter called the 'Attorney' (who has subscribed his/her signature hereunder in token of identification)

### **NOW TO KNOW ALL MEN BY THESE PRESENT THAT-**

WHEREAS, the Executant is single hirer of the Locker bearing No. ....of The Nainital Bank Limited, maintained at .....(Branch name).....City.....State

AND, WHEREAS, the Executant is ..... (Reasons for delegation), and hence desirous of delegating to the Attorney certain powers in respect of the locker.

Therefore, I, Shri/Smt.....(name of the Executant i.e. the Locker holder of The Nainital Bank Limited) son/daughter/wife of.....do hereby appoint and constitute

Shri/Smt.....Son/daughter/wife of.....residing

.....at.....

.....As my true and lawful Attorney in my name and on my behalf to do any or all of the acts deeds and things namely mentioned hereinafter:-

1. To operate my Safe Deposit Locker number. Maintained at .....Branch (Branch name) .....City. State.

2. To do all such acts, deeds and things as may be necessary for or incidental in respect of the aforesaid.

On the Terms:

That the Attorney Shall have no power to surrender the Safe Deposit Locker. The attorney shall,

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while acting under the Special Power of Attorney, ensure that its acts in accordance with the laws, regulations, and instructions or directions issued, and/or that may be issued from time to time, by Reserve Bank of India, the Government of India or any other body.

That the Executant hereby agrees and undertakes to ratify and confirm all acts that may be done by the Attorney pursuant to this Special Power of Attorney.

That the Executant also undertake to keep The Nainital Bank Limited fully indemnified at all times from and against any loss, damages, harm suffered by/caused to it as a result of relying upon this Special Power of Attorney including any expenses incurred by the Bank as Legal costs in defending any claims/disputes against the Bank arising out of the same.

That the Executant hereby agree and undertake to obtain back the original of this deed from the attorney whenever I cancel/withdraw this deed of Special Power of Attorney from the Attorney and shall give written notice of such withdrawal/cancellation to The Nainital Bank Limited.

That, a self-attested copy of **Official Valid Document (OVD) of the Attorney, countersigned & verified by the Executant is enclosed as Annexure—I**

Please paste passport size photograph of 'Attorney',

(Specimen signature of 'Attorney', in token of identifications

Please paste passport size photograph of Donor/ Executant

In Witness Whereof, I (Executant) have here unto set and subscribed my hands at on.....

Signed and delivered by

(Signature of Donor/ Executant)

Note: A Judicial Magistrate or Notary Public should attest the signature of the Executant (Account Holder). Executant (Account Holder) of the Power of Attorney must affix his/her signatures on every page of the Power of Attorney and initials wherever blanks are filled.

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### **Annex- 3**

#### **Risk Assessment of Strong Room/ vault**

Name of Region:

Name of Branch: ..... Branch Code.....

Number of cabinets:

Total number of Lockers:

- Accessibility of locker room from any side without involvement of the locker-hirer: Yes/No
- Locker room is protected from Rain/ flood water entering and damaging the lockers in contingent situation.  
Yes / No
- Fire hazards and risk assessment done  
Yes/ No
- Are the camera's placed appropriately?  
Yes/No
- Are Alarms working:  
Yes/No

I confirm that there is no Risk involved in the locker room and there is only one entry and exit point available to the locker room/ vault.

Or

The risk is identified and necessary steps are initiated to mitigate the risk.

Signature of the Officer conducting the above check: Name of the Officer:

Designation:

Employee Code:

Date:



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#### **Annex-4**

#### **Check list for surprise verification of vacant locker and their keys**

Name of Region: .....

Name of Branch: .....Branch Code: .....

Total No. of Lockers: .....

No. of Vacant Lockers: .....

No. of vacant locker keys: .....

	Whether interchange of key is properly done whenever locker is surrendered & record maintained	Yes/No
	Keys of vacant lockers are kept in sealed envelopes	Yes/No
	Duplicate master keys are deposited with another branch of the bank	Yes/No
	Proper record of joint custody of master keys is maintained	Yes/No
	Locker to Key Register and Key to Locker Register maintained	Yes/No

I have verified the above information and found in order. Remarks if any:

Signature of the Officer:

Name of the Officer:

Designation:

Employee Code:

Date:

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## Annex-5

### SOP for Settlement of Claims and Return of Articles in Safe Deposit

#### A. Settlement of claims in which value of contents in locker kept in safe custody does not exceed Rs.2 Lakhs.

##### A.1 Single Account with or without nomination Safe Deposit Lockers

**A.1.1 With Nomination:** The nominee will be allowed to access the locker and remove the contents on identification (such as Election ID Card, PAN Card, Passport, Aadhaar Letter etc.) and verification of proof of death of locker hirer. Before permitting the nominee to remove contents of the Safe Deposit Locker, the branch would prepare an inventory of the articles in the presence of nominee(s) and two independent witnesses. Form for taking inventory is enclosed as Appendix -3.

**A.1.2 Without Nomination:** Legal heir(s) of the deceased locker hirer or a person mandated by the legal heir(s) will be allowed to access the locker and remove the contents on verification of:

- (1) Proof of death of depositor i.e. copy of death certificate of depositor,
- (2) Photograph & KYC of (a) all claimant(s)/legal heirs, (b) Person furnishing declaration,
- (3) Letter of Disclaimer (Duly stamped & Notarised) Appendix-A,
- (4) Letter of Indemnity (Duly stamped) Appendix-C
- (5) Declaration as per point no.5 in application form (Form No.33 (revised))

Before permitting legal heir(s) to remove contents of the Safe Deposit Locker the bank would prepare an inventory of the articles in the presence of legal heir(s)/mandate holder and two independent witnesses. Form for taking inventory is enclosed as Appendix - E

#### Joint Account with or without nomination and without survivorship mandate (operated jointly)

##### With Nomination:

- A. In the event of the death of one (or more but not all) of the joint locker hirers the nominee(s) will be jointly allowed to access the locker and remove the contents on identification and verification of proof of death of the locker hirer(s) along with the surviving hirer(s).
- B. In the event of death of both/all joint locker hirers the nominee(s) will be allowed to access the locker and remove the contents on establishing his/her/their identity and verification of proof of the death of the hirers.

Before permitting surviving hirer(s) and/or nominee(s) to remove contents of the Safe Deposit Locker, the bank would prepare an inventory of the articles in their presence along with two independent witnesses. Form for taking inventory is enclosed as Appendix — E.

##### Without Nomination:

- A. In the event of death of one (or more but not all) of the locker hirers, the surviving hirer(s) and legal heirs of the deceased hirer (or a person mandated by them) would be allowed to access the locker and remove the contents on verification of authority of legal heirs and proof of death of the hirer.
- B. *In the event of death of both/all the joint locker hirers, all the legal heirs (or any one of them as mandated by all legal heirs) would be allowed to access the locker and remove the*

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contents on *submission of*:

- (1) Proof of death of depositor i.e. copy of death certificate of depositor,
- (2) Photograph & KYC of (a) all claimant(s)/legal heirs, (b) Person furnishing declaration,
- (3) Letter of Disclaimer (Duly stamped & Notarised) Appendix-A,
- (4) Letter of Indemnity (Duly stamped) Appendix-C
- (5) Declaration as per point no.5 in application form (Form No.33 (revised))

Before permitting legal heir(s) to remove contents of the Safe Deposit Locker the bank would prepare an inventory of the articles in the presence of legal heir(s)/mandate holder and two independent witnesses. Form for taking inventory is enclosed as Appendix - E

#### **Joint account with mandate “Either or Survivor”/ “Former or survivor”/“Anyone or Survivors”/ “Latter or Survivor” - with or without nomination:**

##### **With Nomination:**

At present Banking Regulation Act (Section 45 ZE) does not provide nomination facility in respect of lockers with “Either or Survivor” / “Former or Survivor”/“Anyone or Survivors”/ “Latter or Survivor” mandate. Hence operational instructions are not given in this regard.

##### **Without Nomination:**

- A. In the event of death of one (or more but not all) of the joint hirers, the surviving hirer(s) will be allowed to access the locker and remove the contents on verification of proof of death of the joint hirer(s).
- B. *In the event of death of both/all the joint locker hirers, all the legal heirs (or any one of them as mandated by all legal heirs) would be allowed to access the locker and remove the contents on submission of:*
  - (1) Proof of death of depositor i.e. copy of death certificate of depositor,
  - (2) Photograph & KYC of (a) all claimant(s)/legal heirs, (b) Person furnishing declaration,
  - (3) Letter of Disclaimer (Duly stamped & Notarised) Appendix-A,
  - (4) Letter of Indemnity (Duly stamped) Appendix-C
  - (5) Declaration as per point no.5 in application form (Form No.33 (revised))

Before permitting the surviving hirers/legal heir(s) to remove contents of a Safe Deposit Locker, the bank would prepare an inventory of the articles in the presence of surviving hirers/legal heirs and two independent witnesses. Form for taking inventory is enclosed as Appendix — E.

#### **Guidelines for settlement of deceased claims in respect of Safe Deposit Locker/Safe Custody Articles -Up to Threshold limit (Rs.2 lacs)**

##### **Documentation**

Documents, which are required to be submitted along with the claim, form as applicable.

1. Copy of Death Certificate
2. Photograph & KYC of (a) all claimant(s)/legal heirs, (b) Person furnishing declaration (as per point no.5 of application form)
3. Letter of Disclaimer (Duly stamped & Notarised) Appendix-A,
4. Letter of Indemnity (Duly stamped) Appendix-C

Branches should exercise due care and caution in ascertaining the identity of legal heir(s) /nominee(s) and the fact of death of the account holder, through appropriate documentary evidence. If necessary, any official of the branch shall visit the place of the depositors to enquire about the genuineness of such claims.

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It should be made clear to the survivor(s)/nominee(s) that he/they would be receiving the payment from the member bank as a trustee of the legal heirs of the deceased depositor, i.e., such payment to him/them shall not affect the right or claim which any person may have against the survivor(s)/nominee(s) to whom the payment is made.

It may be noted that since payment made 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 it would only serve to cause avoidable inconvenience to the survivor(s)/nominee(s). In such case, therefore, while making payment to the survivor(s)/nominee(s) of the deceased depositor, the branches should not insist on production of succession certificate, letter of administration or probate, etc., or obtain any bond of indemnity or surety from the survivor(s)/nominee(s), irrespective of the amount standing to the credit of the deceased account holder.

#### Time Norms for settlement of claims

Branches will settle the claims in respect of deceased depositors and release payments to survivor (s)/ nominee in case of accounts with survivor/ nominee **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) to the bank's satisfaction.

#### Competent authority for settlement of claims

*(As specified in Discretionary Administrative Powers of the bank)*

#### Procedure in case there is no Nomination/Survivorship clause:

On receipt of notice of death of a sole renter or of the last survivor of the joint renters, the locker should be sealed with the Bank's seal and a note to this effect should be made in the all respective records as well as in the Memorandum of Letting/Signature Card/Code Book. The Memorandum of Letting/Signature Card should be taken out of card index cabinet and kept carefully in a separate file.

Branches may at their discretion, on production of satisfactory evidence, permit a legal representative of the deceased to inspect the contents of the locker to enable him /her to obtain the necessary succession certificate or any other legal representation.

On registration of the succession certificate, probate of a will or letters of administration, the successor, executor or the administrator respectively shall have power to deal with the contents of the locker.

The contents of the locker, **sometimes, are not of great value/ importance**, hence, obtaining legal representation involves cost as well as time. The branches may, therefore, in appropriate cases, allow the heirs of the deceased renter to have access to the locker and withdraw the contents against usual indemnity, subject to the following:

- The claimants/heirs of the deceased renter should furnish necessary particulars in the claim format, which is ordinarily obtained in deposit accounts.
- A prescribed letter should be taken from all the heirs requesting the Bank to open the locker for the purpose of inventory.
- The branch should then fix up a date and time for making an inventory and accordingly an inventory may be taken in the presence of all the heirs/ their duly

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constituted attorney/ies, two respectable witnesses known to the branch (should not be employees or ex-employees of the Bank), the valuer, the Safe Deposit Vault Custodian and another officer. The inventory may be prepared in the prescribed inventory record form. After making an inventory, care should be taken to redeposit all the contents in the said locker and to seal the locker.

*The branches should exercise powers as mentioned in Discretionary Administrative Powers*, and while considering delivering the contents against usual indemnity signed by the claimant/s and one or two surety/ies considered good for the amount involved.

*On approval*, the claimant/s should be allowed to remove the contents from the locker after signing an indemnity and a letter of surrender together with the key.

Where an inventory is to be taken in terms of a court order, it should be done in the presence of:

- the Court's representative,
- the claimant/s to the contents of the locker held by the deceased renter,
- the valuer and
- two officers of the branch.

The inventory should enumerate the contents of locker and it should be signed by those in whose presence the locker has been opened. The valuer's assessment of the value of each item of the inventory should be in triplicate, one copy to the Court, the second to the claimant and the third to be retained on branch record.

#### **Settlement of claims in which value of contents in locker/for amount more than Threshold limit (i.e. more than Rs. 2 lakhs)**

##### **Access to the safe deposit lockers**

For dealing with the requests from the nominee(s) of the deceased locker-hirer/depositors of the safe-custody articles (where such a nomination had been made) or by the survivor(s) of the deceased (where the locker/safe custody article was accessible under the survivorship clause), for access to the contents of the locker / safe custody article on the death of a locker hirer / depositor of the article, the bank will adopt generally the foregoing approach, mutatis mutandis, as indicated for the deposit accounts.

#### **Check List of formalities to be completed for Deceased Claims: Deposits**

Payment of balance in the account of the deceased account holder: Payment of balances at the credit of deposit account/s of deceased person/s in case of single account or in case of death of all joint accountholders in case of joint accounts, may be made to their legal heirs/nominee on the basis of —

- I. Nomination
- II. without Nomination
  - (A) Against Indemnity letter / Bond
  - (B) Legal representation

##### **I. Nomination:**

- (i) Where a depositor dies or, in case of a joint account, all depositors die, the nominee or the person appointed by the depositor(s) to receive the payment on behalf of the minor nominee, should make an application for repayment of the deposit amount in the Bank's Form (Appendix-2), duly filled in, along with a copy of the death certificate, duly certified by,

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- (a) a Magistrate or Judicial Official OR
- (b) an Officer of the Central or State Government OR
- (c) an Officer of a bank OR
- (d) two persons acceptable to the bank.
- (e) Proof of identification of nominee (s) such as Election / Pan card, Passport, Aadhaar letter etc.
- (f) Stamped receipt for amount received signed by nominee / person on behalf of minor nominee

## II. without Nomination / without Survivor clause

### A. Against Indemnity

Documents required:

- *Copy of Death Certificate*
- *Photograph & KYC of (a)all claimant(s)/legal heirs, (b)Person furnishing Affidavit & (c) Surety(ies).*
- *Letter of Disclaimer(Duly stamped & Notarised) Appendix-A, Letter of Indemnity (Duly stamped) Appendix-C*
- *Receipt from claimants (payment made by issuing a Banker's Cheque)*
- *Affidavit (Duly stamped & Notarised)- Appendix-B*
- *Opinion Report of Surety(ies) -Appendix-D*
- *Application form -(form No.33 revised)*

*Stamped receipt signer/ by claimant/s for amount received.*

*(\*stamp duty as applicable from time to time in the state of execution as per state enactment) by all the claimants and sureties.*

### B. Against Legal Representation

*Additional Documents required*

1. Legal representation i.e. succession certificate or letter of administration or probate of Will granted by competent court.
2. Stamped receipt for amount received.

Copy of all documents should be submitted with original for verification by branch official and all documents should be signed in presence of branch official.

## Settlement of Claims in respect of Missing Persons upto Threshold limit and above threshold limit.

### Legal Position

The settlement of claims in respect of missing persons would be governed by the provisions of Section 107/108 of the Indian Evidence Act, 1872. Section 107 deals with presumption of continuance and section 108 deals with presumption of death. As per the provisions of Section 108 of the said Act, presumption of death can be raised only after a lapse of seven years from the date of his/her being reported missing. As such, nominee/legal heirs have to raise an express presumption of death of the subscriber under Section 107/108 of the Indian Evidence Act before a competent court. If the court presumes that he/she is dead, then the claim in respect of a missing person can be settled as is done for any other deceased accounts.

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### **Settlement of claims within threshold limits (Upto Rs.2 Lakhs)**

#### **Settlement of claims where a person is missing for the last 7 years and more where declaration/certificate from court is not produced**

In cases where **the credit balance in the account of a missing person is not** large, the claimants may find it expensive and cumbersome to obtain order *from the court*. In order to avoid hardship and cost involved to the claimants in approaching the court for settling small claims in respect of missing persons, the RBI advised banks to put a threshold limit for settlement of claims without insisting for submission of declaration/certificate from the court. The bank has fixed threshold limit of Rs.2 lacs for this purpose.

The Bank (in such cases) shall settle the claims on production of the following documents:

1. FIR with the Police
2. Final /Non traceable Report issued by police authority stating that the persons is not traceable.
3. Letter of indemnity along with two sureties acceptable to the bank for the value of the amount released.

In settling the claims on the basis of FIR and Final Report the following points should be taken care of.

1. FIR should have been lodged with the police and the police should have put up the Final Report stating that the person is non-traceable that the individual has not been traced after all efforts have been made by the police.
2. FIR should have been filed only by those persons who would naturally have heard of him;
3. FIR should be lodged with the concerned police station at a place where the person was found to be missing or in his permanent residence or at a place he was residing for the last one year;
4. The date of disappearance of the person will be reckoned from the date of First Information Report with the police.

Apart from above, the following are also required to be considered:

- The credit balance in the account including accrued interest up to the date of submission of application for settlement of claim submitted to the branch to be considered for arriving at threshold limit of Rs. 2 lacs. However, interest up to the date of settlement of claim is to be given to the claimant. In case, the balance amount together with interest on the date of submission of application comes more than Rs.2 lacs then the claimant has to produce declaration/certificate from the competent court for settlement of the claim.


### **Settlement of Claims in respect of Missing person (Above threshold limits at present Rs.2 lacs)**

#### **Settlement of claims where a person is missing for the last 7 years & more and where order from competent court is produced**

In a situation where an individual has been missing for 7 years or more and if the nominee / legal heirs/ produce the declaration of the Court that such an individual is presumed to be dead (civil death) then, such person's account may be treated as of the account of a deceased person. In such cases, when a declaration as aforesaid is furnished, the same will tantamount to the death certificate and it would be in order for the Bank to proceed on such declaration to settle the claims in respect of such missing person's accounts.

The Credit balance in the deposit account up to any extent may be settled on the basis of submission of claim by the nominee/legal heirs/ enclosing Whether order or Certificate/declaration, Of the competent court and on the basis of identification of the



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nominee / legal heirs/ claimants the credit balance together with interest, if any, may be paid by cheque or to their account maintained with us or through NEFT/RTGS if account maintained with the other bank.

The branch official should visit the residential premises of the account holder and make discreet enquiries about him/her and report to be kept on branch **record**. The matter should be reported to next higher authority for PSS

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## Appendix - 1

### **Advantages of Nomination facility/survivorship mandate and Clarifications regarding Provisions in Nomination Rules and Discretionary Administrative Powers for settlement of claim**

Branches may provide following Guidance to the customers on advantages of Nomination facility/survivorship mandate

#### **Nomination facility**

- Nomination Facility- an ideal tool to mitigate hardships of common persons in settlement of claims in the event of death of the account holder.
- Nomination facility simplifies the procedure for settlement of claims of deceased depositors as bank gets a valid discharge by making payment of the balance outstanding in a depositor's account at the time of his death or delivering contents of locker or articles kept in safe custody to the nominee.
- Nomination is optional for bank customers. It is therefore necessary that nomination facility is popularized and customers are made aware of its advantages while opening a deposit account or opting for the lockers.
- Branch should inform account holder about the availability of nomination as a voluntary facility and recommend his/her availing the option. Nomination facility, if availed, would ensure smooth settlement of claim to the nominee.
- It should also be made clear to the depositor(s) that nomination is introduced solely for the purpose of simplifying the procedure for settlement of claims of deceased depositors and nomination facility does not take away the rights of legal heirs on the estate of the deceased. The nominee would be receiving the stock from the bank as a trustee of the legal heirs.

#### **Survivorship**

- A joint account opened as "Either or Survivor" or "Anyone or Survivors" or "Former or Survivor" or "Latter or Survivor" will permit the surviving account holder(s) to have unimpeded access to the credit balance in the account for withdrawal if one of the co-account holders dies.
- If the mandate of survivorship is given/provided, the survivor(s) can give a valid discharge to the bank in the case of "Either or Survivor"/"Anyone or Survivors" and "Former or Survivor"/"Latter or Survivor" joint accounts.
- In short, payment to survivor(s) can be made in the normal course subject to the only rider that there is no order from a competent court restraining the bank from making such payment.

**The Banking Companies (Nomination) Rules 1985 have been framed in terms of Sections 45 ZA to 45 ZF of the Banking Regulation Act, 1949.**

#### **Safe Deposit Lockers**

- (i) Nomination facility is available in respect of lockers hired singly as well as jointly. In respect of lockers in joint names nomination rules are applicable only if lockers are operated jointly.
- (ii) Where the lockers are hired jointly, on the death of any of the joint hirers, the contents of the locker are allowed to be removed only jointly by the nominee(s) and the survivor(s) after an inventory is taken in the prescribed manner. In such a case, after such removal preceded by an inventory, the nominee and surviving hirer(s) may still keep the entire contents with the same bank, if they so desire, by entering into a fresh

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contract of hiring a locker.

- (iii) Banks are not required to open sealed/closed packets found in locker while releasing them to the nominee or nominees and surviving hirers. Description of the sealed/closed packet(s) should however be mentioned in the inventory.
- (iv) 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. The responsibility of the bank in such cases is to ensure that when the contents of a locker are sought to be removed on behalf of the minor nominee, the articles are handed over to a person who, in law, is competent to receive the articles on behalf of the minor.

#### **Discretionary Administrative Powers for settlement of claims**

Powers are given in Deceased Claim Policy of the bank in respect of payment of balance in the account of the deceased customer to the nominee/legal heirs/ claimants may be exercised by the different authorities.

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## Appendix-1(a)

### Lockers

#### **With Nomination**

Locker in the Name	Operational Instructions	Nominee	Situation	What is to be done
A	Self	N	N dies	A can change the nomination
A	Self	N	A dies	N will be given access to the locker and liberty to remove contents
A,B	Jointly	N	A dies	B and N will be given access to the locker and liberty to remove contents jointly.
A,B	Jointly	N	B dies	A and N will be given access to the locker and liberty to remove contents jointly
A, B	Jointly	N	A & B dies	N will be given access to the locker and liberty to remove contents
A,B	Jointly	X & Y	A dies	B along with X and 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 and Y will be given access to the locker and liberty to remove contents jointly.
A,B	Jointly	X & Y	A & B dies	X and Y jointly will be given access to the locker and liberty to remove the contents

#### **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 any of them.
A, B	Either or Survivor	A dies	B will be given access to the locker and liberty to remove the contents.
A, B	Either or Survivor	B dies	A will be given access to the locker and liberty to remove the contents.
A,B	Either or Survivor	A & B dies	Legal heirs of A and B (or any one of them mandated by all legal heirs) will be given access to the locker and liberty to remove the contents.

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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 locker and liberty to remove the contents jointly.
A,B	Jointly	B dies	A and legal heirs of B (or any one of them mandate by all legal heirs) will be given access to locker and liberty to remove the contents jointly
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 locker and liberty to remove the contents.

.....

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## Appendix - 1 (b)

### Provisions of Law regarding Legal heirs

#### 1. Hindu

- If the deceased is a male Hindu, dying in testate, it must be ascertained whether there are one or more Class-I legal heirs.
- The following are called Class-I legal heirs: mother, widow, son, daughter, son of a predeceased son, son/daughter of a predeceased daughter, son or daughter or widow of a predeceased son of a predeceased son, widow of a predeceased son, son / daughter of predeceased daughter of predeceased daughter, daughter of predeceased son of a predeceased daughter, daughter of predeceased daughter of predeceased son also. All Class-I legal heirs take simultaneously to the exclusion of any other legal heir and no one takes precedence over the other.
- **The Class-II** legal heirs are classified in different Entries and legal heirs belonging to Entry-I will be preferred to the second entry and so on in succession. But there is no preference among these falling in the same entry and they take their share simultaneously
  - Entry-I – Father
  - Entry-II - (a) Son's daughter's son, (b) Son's daughter's daughter (c) Daughter's Daughter's son, (d) Daughter's daughter's daughter (e) brother and sister.
  - Entry-III - Son/ daughter of daughter's son and son /daughter of daughter's daughter.
  - Entry -IV - Gives son/daughter of brother or sister as the heirs and many more.
- In case, the deceased is a married female Hindu, who died intestate, the following are her legal heirs. (a) Sons & daughters (including the children of any predeceased son) & the husband; (b) Heirs of husband; (c) Mother & Father, (d) Heirs of father; (e) Heirs of Mother.
- If a female Hindu who dies intestate does not have son/daughter, the property inherited from her parents goes to heirs of father whereas if the same is inherited from husband or parents-in-law, heirs of husband will inherit the property.

#### 2. Christian

- Where the deceased is a Christian, Indian Succession Act governs the intestate succession.
- As per the provision of this Act, the widow of the male intestate is entitled to one-third of the property while the remaining two-third goes to lineal descendants (i.e. sons & daughters) in equal shares. If he has none, whole property passes to his widow.
- If the male intestate has left no lineal descendant, one half goes to the widow and other half to the kindred (i.e., father, mother, brother, sister).
- In case a Christian female dies intestate, husband has the same right.

#### 3. Mohammedan

- Inheritance in the case of Muslims is governed by the Sunni or shia law depending upon the sect in which they belong to.
- According to Sunni law the classes of heirs are Shaders ---
  - Heirs by consanguinity
    1. Ascendants : Father, True grandfather, Mother, True grandmother

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2. Descendents: Daughter, Son's daughter,
  3. Collateral : Full/consanguine sister, uterine brother/sister
- Heirs by affinity - husband, wife

But these 12 sharers will inherit fixed shares subject to conditions. A sharer may be excluded by many reasons such as nearer in blood will exclude remote one in one class. Sometimes sharer may be converted as residuary or otherwise one sharer may be partly sharer and partly residuary.

#### 4. Residuary category:

- After fixed share is allotted to the sharers the residue left is devolving upon the residuary:
  - Children male or female of deceased, of son of deceased, or father of deceased, male descendents of true grandfather.
  - Son is always a residuary. Daughter with son becomes residuary. Among these, descendents exclude all others. Ascendants exclude all others except descendents and descendents of nearer ascendants exclude those in remote. In each class of residuary nearer blood excludes remote one. Division among these is according to the rule of double share to the male and if only one sex is there then equally divided.

In the absence of sharers and residuary estate devolves upon his other blood relations i.e., distant kindred

According to Shia law the heirs are

- Heirs by consanguinity I (i) Parents
- (ii) Children & descendents
- II (i) Grandparents (true/false)
- (ii) Brother or sister and descendents
- III Paternal or maternal uncle of him or his parents and grandparents

Heirs by Marriage: Husband, wife

Heirs by consanguinity and heirs by affinity succeed simultaneously. Among heirs by consanguinity those in class I exclude those in class II. The heirs in two sections of class I succeed together. In each section nearer in degree exclude the remote. The son always takes as a residuary.

A certificate from Muslim Jama-I-eth in the letterhead signed by the head of the institution to which the deceased was affiliated should be obtained giving details of legal heirs with their age. In case of male deceased, a categorical certificate to the effect that the deceased had not married any woman other than the one named in the list is to be insisted upon.

#### 5. Minor's Interest and Guardianship

- Where the legal heir is a minor, his lawful guardian will represent his interest.
- For Hindus and Christians, minor's father is the natural guardian and after him the mother. Regarding the guardianship of a minor (Hindu) it has been decided by the Supreme Court that

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even mother can be a natural guardian even during the life time of father since the welfare of child is of utmost importance.

- For a minor, who is a Muslim, father, then person appointed by father's will, then father's father and then person appointed by father's father will be guardian in order.

A list of legal heirs under various personal laws is as under:

Legal heirs under various personal laws (summary)

#### 1. Hindus

##### a) Primary heirs of a Hindu male are:

- i. Son(s)
- ii. Daughter(s)
- iii. Wife
- iv. Mother
- v. Children of Predeceased children
- vi. Widow of predeceased son
- vii. Children of predeceased grand children

##### b) Primary heir(s) of a Hindu female are:

- i. Son(s)
- ii. Daughter(s)
- iii. Husband
- iv. Children of predeceased children

#### 2. Muslims

##### a) Primary heirs of a Sunni Muslim are:

- i. Son(s)
- ii. Daughter(s)
- iii. Father
- iv. Mother
- v. Spouse (Husband/Wife)

##### b) Primary heirs of a Shia Muslim are:

- i. Spouse (Husband/Wife)
- ii. Mother
- iii. Father
- iv. Son(s)
- v. Daughter(s)

#### 3. Christians

##### a) Primary heirs of a Christian are:

- i. Spouse (Husband/Wife)
- ii. Son(s)
- iii. Daughter(s)

#### 4. Parsis

##### a) Primary heirs of a Parsi male are:

- i. Wife (Widow)
- ii. Son(s)
- iii. Daughter(s)



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- iv. Mother
- v. Father
- vi. Children of predeceased children
- b) Primary heirs of a Parsi female are:
  - i. Husband
  - ii. Son(s)
  - iii. Daughter(s)
  - iv. Children of predeceased children

.....

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## Appendix -2

### Application for Deceased claim

**(To be used when account has nomination or is a joint account with survivor clause)**

From

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

To

The Branch Manager,  
The Nainital Bank Limited  
\_\_\_\_\_ Branch

Dear Sir,

Re: Deceased Account

Late Shri/Smt.....

Account No (s) .....

I/We advise, the demise of Shri/Smt. \_\_\_\_\_ On \_\_\_\_\_ He/She holds the above account(s) at your branch. The account is in the name(s) of \_\_\_\_\_

#### A. In case of Nomination

I, \_\_\_\_\_ son/daughter of Shri \_\_\_\_\_  
residing \_\_\_\_\_ at \_\_\_\_\_

\_\_\_\_\_ am

- (i) the registered nominee in the above account (s)
- (ii) the person authorized to receive payment on behalf of Master/ Miss \_\_\_\_\_ who is the nominee in the above account(s) and is a minor as on the date of the claim.

Please settle the balance in the account in the name of the nominee. I/We receive the payment as trustee(s) of the legal heirs of the deceased.

Place:


Yours faithfully,

Date :

{Claimant(s)}

Witness (\*) 1) Magistrate or *judicial Official* OR 2) *An Officer of the Central or State Government* OR 4) *An officer of a bank* OR 4) *Two persons acceptable to the bank*

<u>Witness-1</u> <u>Name:</u> _____ <u>Address:</u> _____  <u>Signature:</u> _____	<u>Witness-2</u> <u>Name:</u> _____ <u>Address:</u> _____  <u>Signature:</u> _____
--	--

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**B. In the case of joint account**

I/We request you to delete the name of deceased person and continue the account in my/our name(s) with same mode of operations.

I/We submit photocopy of the following document(s) together with originals. Please return the original to us after verification.

Death Certificate issued by \_\_\_\_\_  
Identity proof (required in nominations cases) \_\_\_\_\_  
*Consent of Legal Heirs of survivor*

Place:  
Date:

Yours faithfully,

{Claimant}

.....

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### Appendix-3

#### Form of Inventory of Safe Deposit Locker Hired from Banking Company

#### **(Section 45ZE (4) of the Banking Regulation Act, 1949)**

(To be used where there is nomination or survivorship clause)

The following inventory of contents of Safe Deposit Locker No. \_\_\_\_\_ located in the Safe Deposit Vault of \_\_\_\_\_ Branch at \_\_\_\_\_ of The Nainital Bank Limited.

\* 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 \_\_\_\_\_

Sr.No.	Description of Articles in Safe Deposit Locker	Other Identifying Particulars, if any

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

- By breaking open the locker under his/her/their instructions.
- Who produced the key to the locker. (Delete whichever is not applicable)

The above inventory was taken in the presence of:

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

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

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

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

and

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

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

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 safe deposit 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 \_\_\_\_\_


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

(Survivor)

Signature Shri/Smt. \_\_\_\_\_

Date & place \_\_\_\_\_

**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.

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## Appendix-5

### Form No.33 (Revised)

Application Form for Settlement of Claim of Deceased Constituents for payment of balances in accounts, articles in safe deposit locker in cases other than Nomination or Joint Account with survivor clause

Bank: The Nainital Bank Limited

Branch: \_\_\_\_\_

To,

The Branch Manager,

Address for correspondence

Shri/Smt/Kum \_\_\_\_\_

Address \_\_\_\_\_

Contact No. \_\_\_\_\_

Email Id \_\_\_\_\_

Date: \_\_\_\_\_

Madam / Dear Sir,

Claim for Payment of Balances in the account (s) and delivery of articles in safe deposit locker of Late Shri/Smt/Kum. \_\_\_\_\_ expired on \_\_\_\_\_.

I / We advise that Shri/Smt/Kum \_\_\_\_\_ expired on \_\_\_\_\_ / is missing/ not traceable since \_\_\_\_\_

1. Late Shri/Smt/Kum. \_\_\_\_\_ was maintaining following Accounts / safe deposit locker in your Branch:

	Nature of Deposits	Account No.	Amount *	Date of Maturity	Nature of Liability to the Bank, if any	Amount
	Total Amt.				Total Amt.	

\*(the actual amount of claim with accrued interest will be worked out on the date of payment.)

b. Safe Deposit Locker No. \_\_\_\_\_ mode of Holding \_\_\_\_\_

2. I/We lodge my / our claim for the above balances with accrued interest/ articles in safe deposit locker /safe custody of the above-named deceased in terms of: {Select which is applicable}

Will of the late Shri/Smt/Kum \_\_\_\_\_ dated \_\_\_\_\_ and a probate granted by the court of \_\_\_\_\_ at \_\_\_\_\_ dated \_\_\_\_\_ {Copies enclosed}.

Succession Certificate dated \_\_\_\_\_ granted by the Court of \_\_\_\_\_ at \_\_\_\_\_ {Copy Enclosed}

Letter of Administration No \_\_\_\_\_ dated \_\_\_\_\_ issued at \_\_\_\_\_

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{Copy enclosed}

The deceased died intestate. I/We lodge our claim without a legal representation for payment as per the Bank's rules & discretion.

3. I/We furnish below the required information about the deceased & the legal heirs in this regard:

- (a) Date & Place of Death \_\_\_\_\_
- (b) Details of Death Certificate No. \_\_\_\_\_ dated \_\_\_\_\_ Authority \_\_\_\_\_ (copy enclosed). (Original to be produced for verification.)
- (c) Age \_\_\_\_\_ Yrs.
- (d) Marital Status- Married / Unmarried/ Widow(er)
- (e) Permanent Address —

H No./Flat No. \_\_\_\_\_ Street Name \_\_\_\_\_ Locality/Village \_\_\_\_\_

S No.	Name	Age	Relation	Address	Whether executing Letter of Disclaimer (Yes/No)

City/District \_\_\_\_\_ State \_\_\_\_\_ PIN \_\_\_\_\_

- (f) **Religion** \_\_\_\_\_ Which law **of succession** is applicable \_\_\_\_\_ (Hindu, Mohamedan etc)
- (g) Name (s), Relation (s) & age (s) of the legal heirs of the deceased:
- (h) Name (s) of the Minor (s) & Natural Guardian (s) / Legal Guardian (s) **of minors** amongst the claimants.

S No.	Name of the Minor Claimant(s)	Date of Birth	Name of the Guardian	Relationship with Minor	Whether executing Letter of Disclaimer (Yes/No)

4. Shri / Smt / Kum. \_\_\_\_\_ i.e. the person furnishing the declaration below / the affidavit (Appendix "B") knows our family for last \_\_\_\_\_ years and is unconnected with our family.

I know the deceased and his/her family since last \_\_\_\_\_ years. The person(s) named above is/are the only legal heir(s) of the deceased entitled to succeed to the estate of the deceased. I am not related in any manner whatsoever to the deceased or any of the above-mentioned persons mentioned at 4(g) to (h) above, nor have I any claim or interest of whatsoever nature in the estate of the deceased.

**Certified that to the best of my knowledge & belief the facts stated above are true & correct**

Name in full & Address of the person signing the declaration

.....

Place:

Date:

Signature

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5. We propose the following surety(ies): (No surety required for amounts up to threshold limit)

	Name of the Surety	Address	Net Worth (As per Appendix-D)

6. I / We declare that the facts stated above are true and correct to the best of my/our **knowledge and belief**.

The amount of claim settled including up to date applicable interest may kindly be issued Banker's cheque/ credited to the account standing in the name of \_\_\_\_\_/D/O \_\_\_\_\_ maintained with \_\_\_\_\_ Bank \_\_\_\_\_ Branch in India through transfer/ RTGS/NEFT.

**Signature (s) of the claimant (s) who will** receive the amount/ articles of safe deposit locker/safe custody

S. No.	Name of the Claimant	Signature

Place : \_\_\_\_\_

Date : \_\_\_\_\_

Encl: As above

Note: The Bank is not responsible for any delay in disposal of claim due to lack of full particulars furnished in this application and may insist on calling for a legal representation in cases there is dispute among legal heirs and all of them do not join in indemnifying the Bank (or give letter of disclaimer) or where the bank has reasonable doubt about the genuineness of the claimant(s) being the only heirs of the deceased customer.

(if Space provided is insufficient please use additional sheet)

#### **Recommendation:**

##### **FOR OFFICE USE**

I have made necessary inquiries about the claim made by the claimants & satisfied that the claim can be settled. The sureties are waived (Amounts up-to Rs. 2,00,000/-)\* / Surety/ies offered are acceptable as per Bank's extant instructions.\* All the necessary documents have been obtained. The claim may be paid to the claimants.

\*(Strike out if not Applicable)

Any other remarks:

Place:

Signature

Name:

Date:

Designation:

(Recommending Authority)

#### **Sanction:**

Sanctioned payment of Rs. \_\_\_\_\_ (Rupees \_\_\_\_\_) in accounts/ handing over of contents/articles in Safe Deposit Locker of Late \_\_\_\_\_ to claimant(s).

Place:


Signature

Name:

Date:

Designation:

(Sanctioning Authority)

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**Disbursement & Record:**

Amount of Rs \_\_\_\_\_ (Rupees \_\_\_\_\_) paid by way of

1. Banker's cheque No. \_\_\_\_\_ Dated \_\_\_\_\_ and receipt obtained.
2. Credited to claimant's Account No \_\_\_\_\_ maintained with \_\_\_\_\_ Branch and copy of statement of account carrying the relevant entry maintained on records as part of the claim settlement.
3. Credited to claimant's Account No \_\_\_\_\_ maintained in India with \_\_\_\_\_ Bank, \_\_\_\_\_ Branch through RTGS / NEFT vide UTR No \_\_\_\_\_ Dated \_\_\_\_ and \_\_\_\_\_ copy of acknowledgement of electronic transfer credit maintained on record as part of the claim settlement.
4. Handed over contents/articles of safe deposit Locker/safe custody account/receipt to claimant and acknowledgement kept on record as part of the claim settlement.

All the documents pertain to this claim settlement have been kept on Branch record.

Place:

Signature

Name:

Date:

Designation:

(Sanctioning Authority)

.....



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## Appendix- A

### LETTER OF DISCLAIMER (To be stamped as per the Stamp Act applicable to the State)

The Branch Manager  
.....Branch

Dear Sir,  
Re: \*Account No\_\_\_\_\_ in the  
Name of Shri/Smt./Kum.\_\_\_\_\_ Balance Rs.\_\_\_\_

With reference to the above account, I/We, the following legal heirs of the late Shri/Smt./Kum. \_\_\_\_\_(Name of the deceased account holder), have to advise that we have no interest in the above assets and as such we have no objection to your paying the balance amount lying in the above account(s) with you in the name of the aforesaid Shri/Smt./Kum \_\_\_\_\_(Name of the deceased account holder) to Shri/Smt./Kum.

- 1.\_\_\_\_
- 2.\_\_\_\_
- 3.\_\_\_\_
- 4.\_\_\_\_

Such delivery of the payment of the balance in the above account(s) would be completely binding on us and we will not question the Bank's action in so doing if any proceedings. I/We undertake to bind ourselves, our heirs and legal representatives not to revoke the declaration made herein.


Sr No.	Names of Claimants (who relinquish their rights)	Age (yrs)	Signature

Signed before me this\_\_\_\_\_day of \_\_\_\_\_20\_\_\_\_\_

Notary  
Public/Magistrate

\*fill in here the type of account viz. SB/R.D/Term Deposit, Current etc.

.....

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## Appendix B

### **AFFIDAVIT**

(To be stamped as per the Stamp Act applicable to the State)

I/We \_\_\_\_\_ S/D/O \_\_\_\_\_ residing at \_\_\_\_\_  
and \_\_\_\_\_

\_\_\_\_\_ S/D/O \_\_\_\_\_ residing at \_\_\_\_\_  
\_\_\_\_\_ do hereby make oath\*/solemnly affirm and say as follows:

That Shri/Smt./Kum. \_\_\_\_\_ (Name of the deceased) hereinafter, referred to as "the deceased" died intestate on \_\_\_\_\_ at \_\_\_\_\_

2. That we know the deceased and his/her family since the last \_\_\_\_\_ years.

3. That at the time of his death the deceased left surviving him/her the following persons who according to the law by which they are governed, are the only legal heirs of the deceased entitled to succeed to the estate of the deceased on an intestate succession:

SNO.	Name	Age(yrs.)	Relationship with the deceased

4. That I am not related in any manner whatsoever to the deceased or any of the above- mentioned persons nor have we any claim or interest of whatsoever nature in the estate of the deceased.

5. That we are informed, and we verily believe that the deceased has left certain deposits\*/ assets with the \_\_\_\_\_ Bank \_\_\_\_\_ branch, to which the above-mentioned persons are entitled to claim.

6. That we are making this solemn declaration sincerely and conscientiously believing the same to be true and with full knowledge that it is on the strength of this declaration that the

\_\_\_\_\_ Bank \_\_\_\_\_ branch, \_\_\_\_\_ has agreed \_\_\_\_\_ at our request to make payment of the amount of the deposits/ to deliver the assets to the above mentioned persons without insisting on production by them of a grant of legal representation to the estate of the deceased from a competent Court.

Sworn\*/ solemnly affirmed at this \_\_\_\_\_  
day of \_\_\_\_\_

1. \_\_\_\_\_

2. \_\_\_\_\_

in the presence of \_\_\_\_\_ before me

Judge / Magistrate /  
Notary

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## Appendix C

### LETTER OF INDEMNITY

(To be duly stamped as per the Stamp Act applicable to the State)

(Letter of Indemnity with respect to payment of Balance in the Deceased Constituents Account without production of Legal representation)

To,

The Branch Manager

\_\_\_\_\_ Branch

IN CONSIDERATION of your paying or agreeing to pay us,

Insert here the names of the claimants

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

4. \_\_\_\_\_

The sum of Rupees \_\_\_\_\_ standing at the credit of Saving Bank / Current / R.D Account No. etc. with your Bank in the name of Shri/Smt./Kum. \_\_\_\_\_ since deceased, without production of Letter of Administration or a Succession Certificate to his/her estate, we

Insert here the Names of the

#### suret(y/ies

do hereby for ourselves and our heirs, legal representatives, executors and administrators, jointly and severally UNDERTAKE AND AGREE to indemnify you and your successors and assign against all claims, demands, proceedings, losses, damages, charges and expenses which may be raised against or incurred by you by reasons or in consequence of your having agreed to pay / or paying me / us the said sum as aforesaid.

Signed, Sealed and delivered by the above named on this \_\_\_\_\_ day of

\_\_\_\_\_ two thousand\_\_ SIGNED AND DELIVERED by the above named

1. \_\_\_\_\_ 2. \_\_\_\_\_ 3. \_\_\_\_

4. \_\_\_\_\_ 5. \_\_\_\_


(Heirs/claimants of the deceased)

SIGNED AND DELIVERED by the above named

1. \_\_\_\_\_

2. \_\_\_\_

(Sureties)

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# **Appendix – D**


Form No 47

Annexure B


THE NAINITAL BANK LIMITED  
(Regd Office: G B Pant Road, Nainital)

PARTICULAR TO BE FURNISHED BY THE BORROWER/ GUARANTOR/S  
FOR ADVANCE ACCOUNT

1	Name of the Borrower/ Guarantor		photo		
	S/o/ W/o				
	Age				
2	Full Address (Tel/Fax/E mail, if any)				
3	Occupation (give details) (if in service give designation & name of employer)				
4	Permanent Account No (Income Tax)				
5	Annual Income (Income Tax Return/ Assessment order to be enclosed, if annual income exceeds the prescribe limit for income tax)				
6	Details of Bank Deposits			(Rs. In 000's)	
	Name of Bank & Branch Office	Nature of Account & Account No	Average Balance	Balance as on	
Is/ are these borrowings against any of there Bank Deposits? Yes/ No					
If yes, Please furnish details thereof:					
7	Details of Life Insurance Policy held			(Rs. In 000's)	

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	Dt of policy	Policy No	Sum assured	Annual Premium	Surrender Value as on date
Is/ are these borrowings against any of there Bank Deposits? Yes/ No If yes, Please furnish details thereof:					
8	Details of Immovable properties				(Rs. In Lac)
	Description of Property (Whether Residential/ Commercial/ Agricultural Land)	Situated at (Give Municipal Plot No. Locality, City etc)	Owner	Market Value as on	Encumbered/ Unencumbered If encumbered, furnish details of encumbrance
9	Details of investment in Shares/ Debentures/ Govt securities etc				(Rs. In Lac)
	Name of the Company/ Post Office		No of Shares/ Certificates	Book Value	Present Market Value/ Face Value
10	Value of Total assets (Wealth Tax Return/ Assessment Order to be submitted)				(Rs. In Lac)
	Cash				
	Bank Balances				
	Surrender Value of LIC Policies				
	Immovable Properties				
	Shares & Securities				
	Other Assets (give details)				
	Funds invested in business				
	TOTAL ASSETS				
11 a)	Credit Facilities with our/ other banks/ institutions				

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	Name of Bank	Nature of facility	Security	Limit	Outstanding as on
b)	Other Liabilities (Give Details)				
12	Total Liabilities (11 a+b)				
13	Net Worth (Total Assets - Total Liabilities) (10-12)				
14	Details of Guarantee Given in other borrowal accounts, in any with our bank/ other banks				
	Name of the A/c	Nature & Amt of facility		Name of the bank & Branch	
15	Name, Age & relationship of Legal Heirs				
	Name	Age		Relationships	

16 Any Other Information

I hereby confirm that the information give heretofore is true to my personal knowledge. I shall keep the Bank informed of any change in my address and any other particulars furnished above.

Place :

Date :

Signature of Borrower/ Guarantor

This is hereby certified that particulars as contained heretofore are verified from documentary evidence/ Independent sources and are found correct and can be relied upon, while sanctioning credit facility/ies as requested.

Manager (Accts) Asstt. Manager/ Advance Officer

Sr Br Manager/ Br Manager

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**NAINITAL BANK**  
THE NAINITAL BANK LTD.

## **Appendix - E**

### **Form of Inventory of Contents of Safe Deposit Locker**

#### **(To be used where there is no nomination or survivorship clause)**

The following inventory of contents of Safe Deposit Locker No. \_\_\_\_\_ located in the Safe Deposit Vault of \_\_\_\_\_ Branch at \_\_\_\_\_ of The Nainital Bank Limited.

\* 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 \_\_\_\_\_

Sr.No.	Description of Articles in Safe Deposit Locker	Other Identifying Particulars, if any

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

- By breaking open the locker under his/her/their instructions.
- Who produced the key to the locker. ( Delete whichever is not applicable)

The above inventory was taken in the presence of:

3. Shri/Smt. \_\_\_\_\_

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

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

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

and

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

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

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

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

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

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

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

#### ACKNOWLEDGEMENT

\* I, Shri/Smt. \_\_\_\_\_ legal heir/mandate holder

\* We, Shri/Smt. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_ legal heirs and

Shri/Sm \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_ surviving hirers

Hereby acknowledge the receipt of the contents of the safe Deposit locker comprised in asset out in the above inventory together with a copy of the said inventory.

Shri/Smt. \_\_\_\_\_ (Legal Heir/Mandate Holder)


Shri/Smt. \_\_\_\_\_ Signature \_\_\_\_\_

Shri/Smt. \_\_\_\_\_ Signature \_\_\_\_\_

Shri/Smt. . \_\_\_\_\_ Signature \_\_\_\_\_

Date & Place \_\_\_\_\_ (\*  
 Delete whichever is not applicable)



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## Appendix - G

### LETTER OF INDEMNITY WITH RESPECT TO DELIVERY OF ARTICLES KEPT IN BANK'S SAFE DEPOSIT VAULT / SEALED BOXES ETC. OF THE DECEASED WITHOUT PRODUCTION OF LEGAL REPRESENTATION

(To be stamped as an agreement)

To,

\_\_\_\_\_

In consideration of your delivering or agreeing to deliver to me/us

\_\_\_\_\_

(Insed here the names of the heir(s) of the deceased)

The articles/properties mentioned hereunder -

Safe Deposit Locker No./Sealed Box in Safe Deposit Account No.	Details of the articles/property	Description	Weight	Value

and held in the name(s) of \_\_\_ since deceased, without production of any succession certificate/ letters of administration to his / her / their estate or a certificate from the Controller of Estate Duty to the effect that the estate duty has been paid or will be paid or none is due,

I/We \_\_\_\_\_ and \_\_\_\_\_ and \_\_\_\_\_

(State here the names of the heir(s) of the deceased).

and we and \_\_\_\_\_

(State here the name of the sureties)

do hereby for ourselves and our heirs, legal representatives, executors and administrators, jointly and severally undertake and agree to indemnify you, the Bank, and its successors and assigns against all claims, demands, proceedings, losses, damages, charges and expenses which may be raised against you or incurred by you by reason or in consequence of having delivered or agreed to have deliver to me/us the above mentioned articles/property of the deceased from the safe deposit locker/sealed boxes in safe deposit.

Signed sealed and delivered by the above named on this day of \_\_Two thousand and \_\_\_\_

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SIGNED AND DELIVERED by the above named

(1) \_\_\_\_\_

(2) \_\_\_\_\_

*(Heirs of the deceased)*

SIGNED AND DELIVERED by the above named

(1) \_\_\_\_\_

(2) \_\_\_\_\_

*(Sureties)*

### RECEIPT

Received from \_\_\_\_\_ Bank \_\_\_\_\_ Branch Rs.

\_\_\_\_\_ (Rupees \_\_\_\_\_ only) by Banker's Cheque

No. \_\_\_\_\_ dated \_\_\_\_\_ in favour of

\_\_\_\_\_ being the balance standing at the credit of Saving Bank Account/ Current Account/ TDR/ STDR No. \_\_\_\_\_ in the name of \_\_\_\_\_. The balance has been paid to me as per Bank rules.

Date :

Place:

### Declaration in case funds are settled in favour of Minor

Signature of Claimant Name:


I, \_\_\_\_\_, father/mother and natural guardian of \_\_\_\_\_ hereby certify that the proceeds of your Banker's cheque No. \_\_\_\_\_ dated \_\_\_\_\_ favouring \_\_\_\_\_ issued by you in full and final settlement of the balance in Account No. \_\_\_\_\_ of Late \_\_\_\_\_ will be utilized for the benefit of the minor only.

Place:

Date:

(Signature of Guardian)

\_\_\_\_\_

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Appendix H

### LETTER OF INDEMNITY

**In respect of payment of balance in deposit accounts of Missing person presumed to be dead (To be stamped as an agreement)**

The Branch Manager  
The Nainital Bank Limited  
\_\_\_\_\_ Branch

Place: \_\_\_\_\_  
Date: \_\_\_\_

WHEREAS Mr/Mrs/Miss \_\_\_\_\_ (name of the Missing person presumed to be dead) of \_\_\_\_\_ (address of the Missing person presumed to be dead) had at the time of his/ her missing to his/her credit a sum of Rupees \_\_\_\_\_ (balance in the account as on the date of missing) which including interest upto \_\_\_\_\_ (date of repayment) amounts to " \_\_\_\_\_ (amount now being repaid) in \_\_\_\_\_ (nature of account) account/s with the The Nainital Bank Limited, \_\_\_\_\_ Branch, (hereinafter referred to as "the said Bank").

AND WHEREAS \_\_\_\_\_ (names of the persons claiming repayment) \_\_\_\_\_ of \_\_\_\_\_ (address) \_\_\_\_\_ (hereinafter referred to as "the said claimant/s") and \_\_\_\_\_ have represented to the said Bank that the said claimant/s is/are entitled to have the said sum paid to the said claimant/s and have accordingly requested the said Bank to pay the said sum to the said claimant/s.

AND WHEREAS the said claimant/s and Mr/Mrs/Miss \_\_\_\_\_ (names of the surety/ies) \_\_\_\_\_ of \_\_\_\_\_ (address of surety/ies) \_\_\_\_\_ have agreed to indemnify the said Bank in respect of such payment. NOW IN CONSIDERATION of the premises we, \_\_\_\_\_ (name/s of claimant/s) \_And \_\_\_\_\_ (name/s of surety/ies) \_for ourselves and our respective heirs, executors and administrators jointly and severally agree and undertake that the said 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 payment and against all actions, losses, costs, charges, expenses and demands whatsoever in respect of the said payment.

Yours faithfully,

\_\_\_\_\_

\_\_\_\_\_ (To be signed by the claimant/s and surety/ies)

\*\*\*\*\*

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## Annex-6

### SOP for Break open of Lockers

1. Bank shall have 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.
2. The Branch has to inform the customer through a letter and email and SMS alert to the registered email id and/or mobile phone number.
3. If there is no response within 7 days, then the Branch should send first notice under Registered AD in Form No 1.
4. If there is no response within fifteen days of receipt of first notice, branches should send a second notice by registered AD post in Form No 2.
5. If the rent is not paid again within fifteen days of receipt of second notice, third notice as per Form No 3 should be sent.
6. If the rent is not paid within fifteen days of receipt of the third notice, final letter as per APPENDIX III be sent under Registered AD at the last registered address referring to the notices already given and fixing the date and time for breaking open the locker and inviting him/her/them to remain present at the appointed time and place. Please note that in the event of any change, another registered A.D. notice as per the same draft should be sent to the renter/s incorporating therein an additional line "that the second notice is given as the locker could not be broken open on the first appointed day."
7. Before scheduling the Break open process, the Branch has to consult with the manufacturer of the locker.
8. If all the letters return undelivered, then the Branch has to publish an advertisement in newspaper dailies (one in English and another in local language).
9. At the time of breaking open of the locker, in addition to the Branch Manager or Joint Manager/Custodian/officer who looks after the work of lockers, two respectable persons known to the branch (not being the members or ex-members of staff) should also be present. They should sign the inventory of the items found in the locker. If nothing is found in the locker, a statement to this effect should be prepared and signed.
10. The branch shall also record a video of the break open process together with inventory assessment and its safe keeping and preserve the same so as to provide evidence in case of any dispute or Court case in future.
11. The Branch has to shoot the video in a separate memory card which will be provided by the Bank. Before recording the video, the Branch Head/Custodian should insert the memory card into his/her mobile phone. Thereafter the Branch has to record the process and save the video in the memory card. After recording and saving of the same in the memory card, it should be removed from the mobile phone and kept under dual custody for future reference.
12. After making an inventory, the contents, if any, should be put in a box or packet which

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should be sealed in the presence of the witnesses and PANCHNAMA should be prepared.

13. The approximate weight of the packet so sealed be mentioned at the end of the inventory.
14. The box or packet should thereafter be held in safe custody.
15. A note should be made at the foot of the inventory that the contents mentioned therein have been put into a box/packet and sealed in the presence of the parties and that the same has been kept in the safe custody.
16. Branches should, thereafter, refer to the Regional Authority for instructions regarding the follow up action to be taken for recovery of overdue rental and delivery of items listed in the inventory. If it is decided to claim arrears etc., a letter as per APPENDIX IV should be sent to the locker hirer.
17. Branches should maintain a register wherein copies of inventories of all the lockers broken open be pasted under authentication.

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Form No. 1

The Nainital Bank Limited  
(Head Office- Seven Oaks Building, Mallital Nainital)

Ref No. NTB/SDV/

Date:.....

To

Mr./Mrs./Ms.....

.....

.....

Dear Sir/ Madam,

Re: Locker No.....Rent Rs.....Due On.....

The captioned Safe Deposit Vault was rented out to you and rent for the same falls due / was due on..... If rent is not paid on due date, penalty at applicable rate for overdue rent will be levied separately. We will be happy to have remittance of Rs. \_\_\_\_\_ Towards renewal of locker facility at an early date. Please note if the rent is not paid, the Bank may initiate action including break open of the locker.

Yours Faithfully

Custodian

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Form No. 2

The Nainital Bank Limited  
(Head Office- Seven Oaks Building, Mallital Nainital)

Ref No. NTB/SDV/

Date:.....

To

Mr./Mrs./Ms.....

.....

.....

Dear Sir/ Madam,

Re: Locker No.....Rent Rs.....Due On.....

Kindly refer to our letter No.     dated\_\_\_\_\_The captioned Safe Deposit Vault was rented out to you and rent for the same falls due / was due on..... Rent was not paid on due date, penalty at applicable rate for overdue rent will be levied separately. We will be happy to have remittance of Rs. \_towards renewal of locker facility at an early date. Please note if the rent is not paid, the Bank may initiate action including break open of the locker

Yours Faithfully

Custodian

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Form No. 3

The Nainital Bank Limited  
(Head Office- Seven Oaks Building, Mallital Nainital)

Ref No. NTB/SDV/

Date:.....

To

Mr./Mrs./Ms.....

.....

.....

Dear Sir/ Madam,

Re: Locker No..... Rent Rs..... Due On.....

Kindly refer to our letter No. \_\_\_\_\_ Dated \_\_\_\_\_ and letter No. \_\_\_\_\_ Dated \_\_\_\_\_ regarding payment of locker rent. The captioned Safe Deposit Vault was rented out to you and rent for the same was due on \_\_\_\_\_. Rent was not paid on due date, penalty at applicable rate for overdue rent will be levied separately. We will be happy to have remittance of Rs. \_\_\_\_\_ towards renewal of locker facility at an early date. Please note if the rent is not paid, the Bank may initiate action including break open of the locker

Yours Faithfully

Custodian



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### APPENDIX III

The Nainital Bank Limited  
(Head Office- Seven Oaks Building, Mallital Nainital)

Ref No. NTB/SDV/

Date: .....

To

Mr./Mrs./Ms.....

.....

.....

Dear Sir/ Madam,

Re: Locker No..... Rent Rs.....Due On.....

In connection with the above locker, we have to inform you that in spite of our several letters by ordinary and registered post, we have not received from you a sum of Rs. \_\_\_\_\_ only being the rental charges for \_\_\_\_\_year/s which is payable strictly in advance.

Please note that because of non-payment of the rental for \_\_\_\_\_year/s, we have become entitled to break open the locker. We, therefore, hereby give you notice that if within 15 days from the date of this notice the rental is not paid and the key of the locker is not returned, we will proceed to break open your locker at \_\_\_\_\_p.m. on \_\_\_\_\_  
\_\_\_\_\_20 when you may remain present to witness the inventory of the contents of the locker that we may make. Please note that we will proceed with the inventory in your absence, if you fail to remain present at the appointed date and time.

In making the inventory, we will have a right to keep the contents, if any, in such other locker or place as we may deem fit and hold you responsible not only for the rent, but also for the costs of opening the locker, replacing the lost key, changing the lock etc.

**Yours faithfully,**

**BRANCH MANAGER**

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#### APPENDIX IV

### The Nainital Bank Limited (Head Office- Seven Oaks Building, Mallital Nainital)

Ref No. NTB/SDV/

Date:.....

To

Mr./Mrs./Ms.....

.....

.....

Dear Sir/ Madam,

Re: Locker No..... Rent Rs.....Due On.....

We refer to our letter no.\_\_\_\_\_dated\_\_and have to inform you that as notified therein, we had the above locker drilled open on\_\_\_\_\_in the presence of two respectable persons. Please note that the locker was found to be empty/to contain some article/s which are held by us in safe custody for which you will have to pay the charges as per our rules and practice.

The articles found may be having sentimental or monetary value to you. If you desire to have them back, please call on us and take them on payment of our dues.

In case you do not call on us within 15 days from the date of this letter, we will have no other alternative except disposing them off notwithstanding how much sentimental/monetary value you attach to the article/s.

We now request you to remit the following amount to us without any further delay:

Charges for drilling open the locker, making key etc. Rs.....

Overdue rent Rs.....

Other sundry expenses Rs.....

TOTAL Rs.....

Please note that if you fail to remit to us the above amount within 15 days from the date of this letter, we will take such legal steps against you as advised by our advocate and you will be liable for all costs that we may have to incur in this matter.

Yours faithfully,

BRANCH MANAGER

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## Annex-7

### Letter to the Survivor/Nominee

To

Mr./Mrs./Ms.....

S/o/W/o.....

Madam/Sir

#### **Re: Access to the articles in the safe deposit lockers/return of safe custody articles of the deceased locker hirer**

We refer to above and inform you that you are survivor/nominee in safe deposit locker of Mr. /Mrs./Ms..... S/o/W/o..... hired on dated.....by executing locker agreement on dated.....with The Nainital Bank Limited, .....Branch.

**\*\*Mr./Mrs./Ms..... S/o/W/o.....** is natural guardian of Master/Miss.....who is nominee is safe deposit locker as mentioned herein above.

In this regard, the access to the articles in the safe deposit lockers/return of safe custody articles will be given to you only as a trustee of the legal heirs of the deceased locker hirer i.e., such access given to you shall not affect the right or claim which any person may have against the you, to whom the bank has given access to the locker.

Place: .....

Date: .....

(Signature of Custodian/Manager)

#### **Letter accepted unconditionally:**

Place: .....

Date: .....

(Signature of survivor/nominee/guardian of nominee)

Name: .....

Name of Guardian (if nominee is minor) .....

S/o/W/o.....