

TEXTILE TRADERS CO-OPERATIVE  
BANK LTD.  
AHMEDABAD.

POLICY ON SAFE DEPOSIT  
LOCKERS

Ref: DOR.LEG.REC/40/09.07.005/2021-22 Dated 18-08-2021

**Subject: Policy /Operative Guidelines on Safe Deposit Lockers / Safe Custody Articles**

**Ref.: RBI circular no. DOR.LEG.REC/40/09.07.005/2021-22 Dated 18<sup>th</sup> August 2021**

Considering the various developments in Banking and Technology, nature of consumer grievances, feedback from IBA and banks and principles enumerated by the Hon'ble Supreme Court, Reserve Bank of India has issued guidelines to the banks on the above subject.

These guidelines/instructions shall come into force with effect from 1<sup>st</sup> January 2022 (except where otherwise specified) and will be applicable to both new and existing safe deposit lockers and the safe custody of articles facility with the banks.

Taking into account the revised instruction issued by RBI vide its above referred circular we have frame the policy/operational guidelines on Safe Deposit Lockers / Safe Custody Articles and seek the approval of the board. It may be noted that at present our bank do not offer services of Safe Custody Articles.

**1. CUSTOMER DUE DILIGENCE (CDD) FOR LOCKERS:**

- 1.1 The existing customers of the bank who have made an application for locker facility and who are fully compliant with CDD criteria will be given the facilities of safe deposit lockers/safe custody articles subject to ongoing compliance of CDD measures.
- 1.2 Customers who are not having any other banking relationship with the bank may also be given the facilities of safe deposit lockers/safe custody articles ONLY after complying with CDD criteria subject to ongoing compliance with CDD measures. The due diligence will be carried out for all the applicants/customers in whatever rights and capacities they may be hiring the locker.
- 1.3 A recent passport size photograph of locker hirer(s) and individual(s) authorized by the locker hirer/s to operate the locker will be obtained and preserve in the records pertaining to the locker hirer in the respective branch of the bank.
- 1.4 Locker hirer/s will not be allowed to keep anything illegal or any hazardous substance in the safe deposit locker. A suitable clause will be incorporated in the locker agreement. If the bank suspects the deposit of any illegal or hazardous substance by any customer in the safe deposit locker, the bank shall have the right to take appropriate action against such customer as it deems fit and proper in the circumstances.

**2. LOCKER ALLOTMENT:**

- 2.1 Branch wise list of vacant lockers will be maintained.
- 2.2 If the lockers are not available for allotment; an application from the proposed hirer with his/her choice of locker if any, be obtained and bank will acknowledge the receipt of all such applications.
- 2.3 With the acknowledgement, bank will provide wait list number to the customer.
- 2.4 A wait list in the Core Banking System or any other computerized system compliant with Cyber Security Framework issued by RBI will be maintained.
- 2.5 As and when the locker is vacant and/or available for allotment, the first wait list customer will be informed about the availability of locker. If he/she is not desirous of

availing the locker for any reason, the next wait list number will be informed about the availability and so on.

### **3. MODEL LOCKER AGREEMENT:**

- 3.1 At the time of allotment of the locker to a customer, the bank will enter into an agreement with the customer to whom the locker facility is provided. The agreement will be properly stamped as per the prevailing stamp duty. A copy of the locker agreement, duly signed by both the parties, will be provided to the customer to enable him to know his/her rights and responsibilities. Original agreement will be retained by the bank's branch where the locker is situated.
- 3.2 At present bank is having a locker agreement which is being got executed from the customers. The same should be revised so as to tune it with this policy and RBI's instructions. Alternatively at the instance of RBI, Indian Bank Association is framing a model locker agreement and the same should be adopted by us. It should be meticulously ensured that it does not contain any unfair terms and conditions and that the terms of the contract shall not be more onerous than required in ordinary course of business to safeguard the interests of the bank. Under any circumstances this task should be completed in such a way that the locker agreements of all the existing locker customers are renewed with this new agreement by 1<sup>st</sup> January 2023.

### **4. LOCKER RENT:**

- 4.1 Locker rent will be collected in advance for three years. If, in between period, the locker rent is increased by the bank, locker hirer will have to pay proportionate increased amount in rent.
- 4.2 There may arise a situation that the locker hirer neither operates the locker nor pays the rent. To overcome this situation and in order to book regular payment of locker rent, at the time of allotment of locker, bank will obtain a term deposit. The amount of such term deposit will be equivalent to the then prevailing three years locker rent plus charges for breaking open the locker. Bank will not insist for such term deposit from the existing satisfactory operative locker holders.
- 4.3 In the event of surrender of a locker by a customer, the proportionate amount of advance rent collected will be refunded to the customer at the time of closure of the locker account.
- 4.4 In case of merger/closure/shifting of a branch if the physical relocation of lockers is required, bank will give public notice in at least two newspapers one of which in Gujarati in this regard. Also, the customers will be intimated on their registered address/email at least two months in advance giving the options to them to change or close the facility.
- 4.5 In case of unplanned shifting due to natural calamities or any other such emergency situation, bank will make efforts to intimate the customers suitable at the earliest.

### **5. SECURITY OF STRONG ROOM/VAULT:**

- 5.1 Bank will ensure that the area where the locker facility is housed is properly secured to prevent criminal break-ins and assess that there is no accessibility to the locker room from any side without involvement of the locker hirer. There will be single point of entry and exit to the locker room/vault. The locker room will be secured enough to protect against hazard of rain/flood water entering into. The fire hazard risk will be properly assessed and minimized. The branch manager concerned will make safety verification at least once in half year to identify the risks and to carry out necessary rectification.

- 5.2 The locker room will remain adequately guarded at all times. Anti-theft alarm system will be installed in the locker room. To restrict unauthorized entry in the locker room, the locker hirer will be permitted only after making entry in the locker register and checking his/her signature or password and also to mark the operation in the CBS system to maintain the time log. Also, the entry and exit point of the locker room and the common areas of operation will be covered under CCTV and its recording will be preserved for at least 180 days. However, in case of any complaint from the locker hirer about opening of his/her locker without his/her knowledge or any theft or security breach is noticed/observed, the recording of CCTV will be preserved till the police investigation is completed and the dispute is settled.
- 5.3 The staff will be properly trained in the procedure. The internal auditor will verify and report the compliance to ensure that the procedure is strictly adhered to.

## **6. LOCKER STANDARDS:**

- 6.1 Whenever there is occasion to install lockers, it will be ensured that all the new mechanical lockers shall conform to basis standards / benchmarks for safety and security as prescribed by Bureau of Indian Standards (BIS) or any other enhanced industry standards applicable in this regard.
- 6.2 In the event of bank decides to offer electronically accessed lockers it should be fully aware of the safety and security features of such lockers satisfying appropriate industry standards. In case the lockers are being operated through an electronic system, the bank shall take reasonable steps to ensure that the system is protected against hacking or any breach of security. The customers' personal data, including their biometric data, shall not be shared with third parties without their consent. Further, bank shall ensure that the electronically operated lockers are compliant with the Cyber Security Framework prescribed by the Reserve Bank. The system should be capable of maintaining unalterable log of locker activities. The bank shall comply with the relevant statutory / regulatory guidelines/requirements applicable for IT / data protection. Further, the bank shall also devise a standard operating procedure for issue of new password in lieu of lost passwords to customers in a safe and secure manner in case of electronically operated lockers.
- 6.3 Bank shall ensure 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 shall permit the locker-hirer to operate the locker only with the key provided by the bank, although there is no restriction in allowing the customer to use an additional padlock of her /his own if there are such provisions in lockers.

## **7. LOCKER OPERATIONS:**

### **7.1 Regular Operations by Customers:**

- 7.1.1 The locker hirer and/or the persons duly authorized by him/her shall be permitted to operate the locker after proper verification of their identity, signature, password etc. and recording of the authorization by the officials concerned of the bank in the locker register and computer system.
- 7.1.2 Bank shall maintain a record of all individuals including the locker-hirers, who have accessed the lockers and the date and time (both check-in and check-out

time) on which they have opened and closed the locker and obtain their signature.

- 7.1.3 The entry and exit register for access to Vault Room by locker hirers or any other individual including bank's staff shall be maintained to record the movement of individuals in the Vault Room area with their signatures at appropriate place in the records.
- 7.1.4 The bank's officer authorizing the locker-hirer to access the locker, after unlocking the first key / password shall not remain present when the locker is opened by the locker-hirer. The bank shall ensure that there is adequate privacy to the locker-hirers in the operations when customers access the lockers at the same time.
- 7.1.5 Bank shall send an email and SMS alert to the registered email ID and mobile number of the customer before the end of the day as a positive confirmation intimating the date and time of the locker operation and the redressal mechanism available in case of unauthorized locker access.

## **7.2 Internal Controls by Bank:**

- 7.2.1 An extra lock from the locker supplier will be obtained. Whenever any locker is surrendered by the hirer, the lock of the concerned locker will be replaced with the extra lock available with the bank.
- 7.2.2 The keys of vacant lockers will be kept in a sealed envelope.
- 7.2.3 The duplicate master keys will be deposited with another branch of the bank.
- 7.2.4 Proper record of joint custody of master keys will be kept.
- 7.2.5 Bank will conduct surprise periodic verification (at least once in a half year) 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.
- 7.2.6 Bank will ensure that the Locker Register and the Locker Key Register are maintained manually as well as in CBS or any other computerized system compliant with the Cyber Security Framework issued by the Reserve Bank. The Locker Register shall be updated in case of any change in the allotment with complete audit trails.
- 7.2.7 The bank custodian shall check whether the lockers are properly closed post locker operation. If the same is not done, the lockers must be immediately closed, and the locker-hirer shall be promptly intimated through e-mail, if registered or through SMS, if mobile number is registered or through letter so that they may verify any resulting discrepancy in the contents of the locker. The bank custodian shall record the fact of not closing the locker properly in the register and its closure by the bank with the date and time. Further, the custodian of the locker room shall carry out a physical check of the locker room at the end of the day to ensure that lockers are properly closed, and that no person is inadvertently trapped in the locker room after banking hours.

## **8. NOMINATION FACILITY:**

- 8.1 The bank will offer nomination facility in case of safe deposit lockers and safe custody of articles, in accordance with the provisions of section 45-ZC to 45-ZF of the Banking Regulation Act, 1949 and Co-operative Banks (Nomination) Rules, 1985. 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.

- 8.2 For the various Forms (Forms SC1, SC2 and SC3 for Articles left in Safe Custody and Forms SL1, SL1A, SL2, SL3 and SL3A for Safety Lockers) prescribed Co-operative Banks (Nomination) Rules, 1985, only Thumb-impression(s) shall be required to be attested by two witnesses. Signatures of the account holders need not be attested by witnesses.
- 8.3 In the nomination register &/or in the computer system at the locker holder's account, nomination, cancellation, variation of the nomination registered by the locker hirer will be entered into.
- 8.4 Acknowledging the receipt of duly completed form of nomination, cancellation and / or variation of the nomination will be given to all the customers irrespective of whether the same is demanded by the customers or not.

#### **9. SETTLEMENT OF CLAIMS IN CASE OF DEATH OF A CUSTOMER:**

- 9.1 Bank has a board approved policy for settlement of claims of deceased account holder including nominations, safe deposit lockers and safe custody articles.
- 9.2 Bank shall settle the claims in respect of deceased locker hirers and shall release contents of the locker to survivor(s) / nominee(s), as the case may be, within a period not exceeding 15 days from the date of receipt of the claim subject to the production of proof of death of the depositor and suitable identification of the claimant(s) with reference to nomination, to the bank's satisfaction.
- 9.3 The details of the number of claims received pertaining to deceased locker-hirers / depositors of safe custody article accounts and those pending beyond the stipulated period, with reasons therefore, shall be reported to the Customer Service Committee of the Board at appropriate intervals. 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.

#### **10. ACCESS TO THE ARTICLES IN THE SAFE DEPOSIT LOCKERS / RETURN OF SAFE CUSTODY ARTICLES:**

- 10.1 If the sole locker hirer nominates an individual to receive the contents in the locker, in case of his death, the nominee will be allowed to access the locker and remove the contents on identification (such as Election ID Card, PAN Card, Passport etc.) and verification of proof of death of locker hirer. Before permitting the nominee to remove contents of the Safe Deposit Locker, the bank would prepare an inventory of the articles in the presence of nominee(s) and two independent witnesses and one officer of the bank who is not associated with the locker facility or safe deposit of articles. Form for taking inventory is enclosed as **Annexure – 1**
- 10.2 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 one (or more but not all) of the locker hirers:
  - 10.2.1 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).
  - 10.2.2 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.

- 10.2.3 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 and one officer of the bank who is not associated with the locker facility or safe deposit of articles. Form for taking inventory is enclosed as **Annexure – 1**.
- 10.3 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.
- (i) Subject to para 10.4 hereunder: while giving access to the survivor(s) / nominee(s) of the deceased locker hirer / depositor of the safe custody articles, banks 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.
- (ii) In case where 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 bank to facilitate access to legal heir(s) / legal representative of the deceased hirer and survivor(s) instructions at para no. 10.4 be carefully observed.
- 10.4 Banks shall, however, ensure the following before giving access to the contents to nominee / survivor:
- (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 the access to articles in the locker/safe custody articles is given to them only as a trustee of the legal heirs of the deceased locker hirer i.e., such access given to 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.
- 10.5 Similar procedure shall be followed for return of articles placed in the safe custody of the bank.
- 10.6 In case of nominee is a minor:
- (i) Bank will ensure that the contents of a locker when sought to be removed on behalf of a minor nominee, it is handed over to a person who is in law competent to receive the articles on behalf of such minor.
- (ii) Bank will prepare an inventory of the articles in their presence along with two independent witnesses, one officer of the bank who is not associated with the locker facility or safe deposit of articles and the claimant(s), who may be a nominee or an individual receiving the articles, on behalf of a minor. Form for taking inventory is enclosed as **Annexure – 1**.
- (iii) The bank will obtain a separate statement from the nominee (claimant) or the person competent to receive articles on behalf of the minor, as the case may be, that all the contents in the locker or in the safe custody of the bank, as the case may be, are received and the locker is empty and they have no objection to allotment of the locker to any other customer as per norms.

10.7 Similar procedure shall be followed for return of articles placed in the safe custody of the bank.

## **11. CLOSURE AND DISCHARGE OF LOCKER ITEMS:**

This 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:

- (i) If the hirer loses the key and requests for breaking open the locker at his/her cost; or
- (ii) If the Government enforcement agencies have approached the bank with orders from the Court or appropriate competent authority to seize lockers and requested for access to the lockers; or
- (iii) If the bank is of the view that there is a need to take back the locker as the locker hirer is not co-operating or not complying with the terms and conditions of the agreement.

### **11.1 Discharge of locker contents at the request of the customer:**

11.1.1 If the locker key supplied by the bank is lost by the locker hirer, he/she should notify the bank immediately. An undertaking should be obtained from the locker hirer that the key lost, if found in future, will be handed over to the bank. All charges for opening the locker, changing the lock and replacing the lost key will be recovered in advance from the hirer. The charges applicable for replacement of lost keys/issue of new password will be communicated to the locker hirer.

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

11.1.3 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.

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

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

11.2.2 The bank will verify and satisfy itself about the orders and the connected documents received for attachment and recovery of the contents in a locker or articles in the safe custody of the bank. The customer (locker-hirer) will 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 will be prepared in the presence of such Government

Authorities, two independent witnesses and an officer of the bank and will 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.

11.2.3 Bank will 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.

**11.3 Discharge of locker contents by bank due to non-payment of locker rent:**

11.3.1 Bank will 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 will 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 may be incorporated in the locker agreement to this effect.

11.3.2 Before breaking open the locker, the bank 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. If letter is returned undelivered or the locker hirer is not traceable, the bank will issue public notice in two newspaper dailies (one in English and one in Gujarati) giving reasonable time to the locker hirer or to any other person/s who has interested in the contents of locker to respond.

11.3.3 The locker will be broken open in the presence of an officer of the bank and two independent witness one of which should be a lawyer. In case of electronically operated lockers (including Smart Vaults), the use of "Vault Administrator" password for opening of locker will be assigned to a senior officer and complete audit trail of access will be preserved.

11.3.4 Bank will 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.

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

11.3.6 After breaking open of the locker, the bank will prepare an inventory of the articles in the presence of aforesaid two independent witnesses and one officer of the bank who is not associated with the locker facility or safe deposit of articles and will be signed by them. Form for taking inventory is enclosed as **Annexure – 1**.

11.3.7 After breaking open of locker, the contents found shall be kept in a sealed envelope with the detailed inventory as per 11.3.6. The envelope will be kept in a fireproof safe in a temper-proof way until the customer claims it.

11.3.8 A record of access to the fireproof safe will be maintained.

11.3.9 While returning the contents of the locker, the bank will obtain acknowledgement of the customer on the inventory list with a declaration that nothing is left to avoid any dispute in future.

11.3.10 Bank will 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.

**11.4 Discharge of locker content is the locker remains inoperative for a long period of time:**

- 11.4.1 If the locker remains inoperative for a period of seven years and the locker hirer cannot be located, even if rent is being paid regularly, the bank will be at liberty to transfer the contents of the locker to their nominee(s) / legal heir(s) or dispose of the articles in a transparent manner, as the case may be.
- 11.4.2 While doing so, the procedure prescribed at para no. 11.3 above must be scrupulously observed.
- 11.4.3 Bank will ensure that appropriate terms are inserted in the locker agreement executed with the customer specifying the position in case the locker is not in operation for long period. A clause will also be incorporated in the locker agreement to discharge the bank 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 Reserve Bank of India from time to time and the terms and conditions prescribed in the agreement.

## **12. COMPENSATION POLICY / LIABILITY FOR BANK:**

### **12.1 Liability of Bank:**

12.1.1 Bank is responsible for any loss or damage to the contents of the lockers due to their negligence in taking care or exercising due diligence in maintaining and operating their locker or safety deposit systems. The duty of care includes ensuring proper functioning of locker system, guarding against unauthorized access to the lockers and providing appropriate safe guards against theft and robbery.

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

The bank will not be liable for any damage and/or loss of contents of locker arising from natural calamities or Acts of God like earthquake, floods, lightning and thunderstorm or any act that is attributable to the sole fault or negligence of the customer. Banks will, however, exercise appropriate care to their locker systems to protect their premises from such disasters

#### **12.1.3 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:**

- (i) It is the responsibility of banks to take all steps for the safety and security of the premises in which the safe deposit vaults are housed.
- (ii) It has the responsibility to ensure that incidents like fire, theft/ burglary/ robbery, dacoity, building collapse do not occur in the bank's premises due to its own shortcomings, negligence and by any act of omission/commission.
- (iii) In instances where loss of contents of locker are due to incidents mentioned above or attributable to fraud committed by its employee(s), the bank's liability will be for an amount equivalent to one hundred times the prevailing annual rent of the safe deposit locker.

## **13. RISK MANAGEMENT, TRANSPARENCY AND CUSTOMER GUIDANCE:**

### **13.1 Branch Insurance Policy:**

Bank will have a branch insurance policy to minimize the loss due to incidents like robbery, fire natural calamities, loss during shifting/merger of branch etc. affecting contents of lockers.

**13.2 Insurance of locker contents by the customer:**

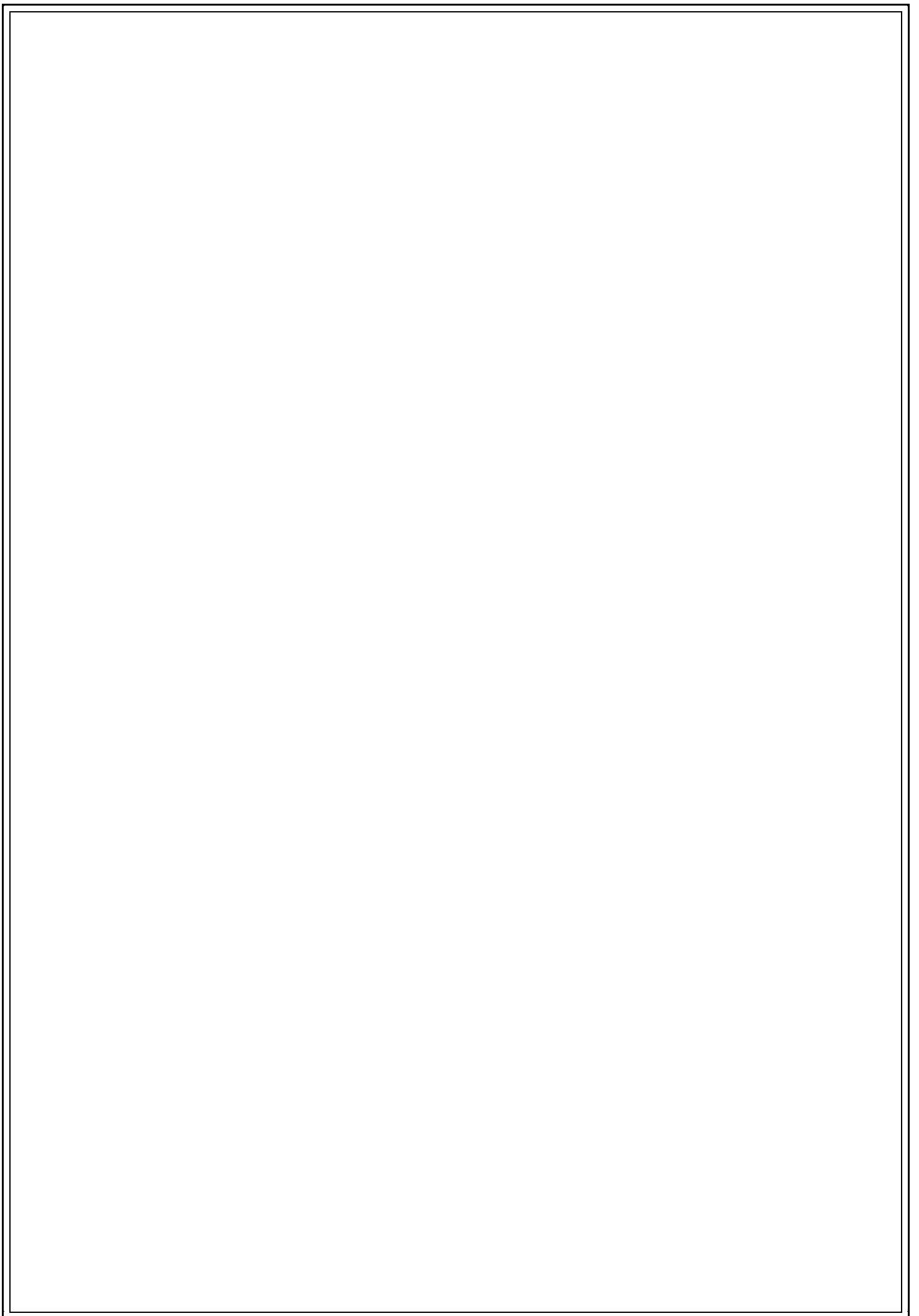
Bank will clarify in their locker agreement that as they do not keep a record of the contents of the locker or of any articles removed therefrom or placed therein by the customer, they would not be under any liability to insure the contents of the locker against any risk whatsoever. Bank will under no circumstances offer, directly or indirectly, any insurance product to its locker hirers for insurance of locker contents.

**13.3 Customer guidance and publicity:**

13.3.1 The bank will display the model locker agreement with all the Terms & Conditions and the Standard Operating Procedures (SOPs) on various aspects on the website and/or at branches (if official website is not available) where locker facility is being provided by them for public viewing. The bank will ensure that the customers are made aware of the bank's terms and conditions to avail those facilities.

13.3.2 Bank will display updated information on all kinds of charges for safe deposit lockers and safe custody articles on the website.

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



**Annexure-1**

**Form of Inventory of Contents 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 Safety Locker No. \_\_\_\_\_ located in the Safe Deposit Vault of \_\_\_\_\_ Branch at \_\_\_\_\_.

\* hired by Shri/Smt. \_\_\_\_\_ (deceased) in his/hersole name.

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

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

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

For the purpose of inventory, access to the locker was given to the Nominee/andthe 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

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

Address \_\_\_\_\_

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

Address\_

\_\_\_\_\_Survivors

(Signature)

\_\_\_\_\_

(Signature)