

Head Office

BANK'S POLICY ON SAFE DEPOSIT LOCKERS & SAFE CUSTODY ARTICLES

GENERAL OPERATIONS DEPARTMENT

Document Information

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BANK'S POLICY ON SAFE DEPOSIT LOCKERS / SAFE CUSTODY ARTICLES

1. PREAMBLE:

The Bank provides, as one of the customer services, the facility of Safe Deposit Vault at its several Branches. The main advantage of having a Safe Deposit Locker is that a customer is able to keep together in one place all his valuables and confidential documents safe from fire, theft and away from prying eyes. The rental for hiring a locker is reasonably low in comparison to the facility/advantage/ security the customers would derive.

The relationship between the Banker and the locker-hirer(s) is that of Lessor and Lessee. Although the Bank has no knowledge of the contents of the locker, the Bank should exercise reasonable care and precaution for the protection of the vault and the locker. The banker is expected to take care of the locker, as a man of ordinary prudence would take of his own locker. Utmost care should be exercised to prevent entry of unauthorized persons into the vault to obviate the risk of theft.

2. OBJECTIVE OF THE POLICY:

This policy is based on bank's manual of instruction and in conformity with Reserve Bank of India revised instructions on Safe Deposit Lockers / Safe Custody Articles facility vide notification no. RBI /2021-2022/86 DOR.LEG.REC/40/09.07.005/2021-22 dated August 18, 2021. The primary objective of this policy is to provide details guidelines on various aspect of Safe Deposit lockers / Safe Custody Articles and in particular the following key areas:

- a. Customer Due Diligence for allotment of Lockers
- b. Locker allotment
- c. Transfer of Locker
- d. Infrastructure of Vault Room and Security Standards of Lockers
- e. Locker Operations
- f. Nomination Facility & Settlement of claim
- g. Closure and Discharge of Locker items
- h. Compensation matters
- i. Customer guidance and Publicity

3. SUNSET CLAUSE:

The above Bank's Policy on Safe Deposit Lockers / Safe Custody Articles will be in force until the next review. The policy will be reviewed **biennial** or at an earlier date, as may be required by the Bank.

"Post the approval of the Policy, any changes made by the RBI on the rules and regulations in respect of Safe Deposit Lockers / Safe Custody Articles shall form an integral part of the Policy, pending their formal inclusion at the time of the next renewal of the Policy."

CHAPTER - I (LOCKER ALLOTMENT)

1. Customer Due Diligence (CDD) for Allotment of Lockers

- 1.1 The existing customers who have made an application for locker facility and walk in customer, who is 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 Reserve Bank of India's Master Direction – Know Your Customer (KYC) Directions, 2016 (as updated from time to time) and subject to on-going compliance. The due diligence shall be carried out for all the customers in whatever rights and capacities they may be hiring the locker.
- 1.2 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 the records pertaining to locker-hirer(s) being maintained in the branch.

- 2 **Online Application for Locker Request:** Both Existing as well as Walk-in Customers can apply for a Locker (if available) in their choice branch having a locker facility online through our Bank's Corporate Website. After registration of the locker request, customers will receive a unique Locker Request Reference Number on their registered mobile number and email ID, which can be used for further communication with the branch for the completion of other formalities and allocation of the locker.

3. Locker Allotment

- 3.1 **Waiting List:** In order to facilitate customers in making informed choices and to ensure transparency in allotment of lockers, branch wise list of vacant lockers as well as a wait-list shall be maintained in Core Banking System (CBS). All applications received for allotment of a locker shall be acknowledged and given a waiting list number, if the lockers are not available for allotment.
- 3.2 **Locker Agreement:** At the time of allotment of the locker to a customer, the bank shall enter into an agreement (board approved new locker agreement circulated to all branches vide Inter Office Memorandum Ref No. HO/GOD/SRM/2022-23/806 dated March 27, 2023 and placed in Bank's Website) with the customer to whom the locker facility is provided, on a paper duly stamped (as per the state stamp act). A copy of the locker agreement in duplicate signed by both the parties shall be furnished to the locker- hirer to know his/her rights and responsibilities. Original Agreement shall be retained with the branch where the locker is situated. All the existing locker agreements will be renewed with new locker agreement as per the latest revised instruction of Reserve Bank of India.

Revised version of New Safe Deposit Locker Agreement	To be executed by the existing locker hirer(s) where locker agreement is yet to be renewed. In this case, cost of stamps is to be borne by Locker hirer(s).
Supplementary Safe Deposit Locker Agreement	To be executed by the existing locker hirer(s) where the New Locker Agreement shared by our bank vide IOM Ref no. HO/GOD/SRM/2021-22/256 dated Feb 02, 2022 has

	already been executed. In this case, Bank will bear the cost of Stamps.
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3.3 Locker Rent: Locker rent shall be collected in advance in respect of lockers allotted or renewed at the prescribed rate from time to time. Normal rental period of locker will be one year. If locker hirer so desire, they may pay rent in advance as per their convenience. Discount in rent is allowed for general public and salary account holder respectively, when the rent is paid in advance for 2 years or more. Advance rent can be accepted for 3 years only. Staff including retired staff shall be allowed relaxation in locker rent and charges as per guidelines issued. If locker rent is collected in advance, in the event of surrender of a locker by the locker hirer before the agreed period, the proportionate amount of advance rent collected for unexpired period shall be refunded to the locker holder. To ensure prompt payment of locker rent where the locker-hirer neither operates the locker nor pays rent, a Term Deposit may be obtained , at the time of allotment, which would cover three years' rent and the charges for breaking open the locker in case of such eventuality. Branch, however, shall not insist on such Term Deposits from the existing locker holders or those who have satisfactory operative account.

4. Physical relocation of Locker

If there is any event such as merger / closure / shifting of branch warranting physical relocation of the lockers, the branch (in consultation with zonal office) should 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, banks shall intimate their customers suitably at the earliest.

CHAPTER - II (INFRASTRUCTURE AND SECURITY STANDARDS)

1. Security of the Strong Room/Vault

- 1.1 Branches shall take necessary steps to ensure that the area in which the locker facility is housed is properly secured to prevent criminal break-ins and risks of accessibility of an allotted locker from any side without involvement of the locker-hirer concerned may be assessed and kept on record.
- 1.2 Branches should ensure that there is a single defined point of entry and exit to the locker room/vault and the place where the lockers are housed must be secured enough to protect against hazard of rain / flood water entering and damaging the lockers in contingent situations. The fire hazard risks of the area should also be assessed and minimized.
- 1.3 The Head office- Security / Premises Department shall conduct necessary engineering / safety verification regularly to identify the risks and carry out necessary rectification.
- 1.4 Branches should ensure that the area housing the lockers remains adequately guarded at all times and there is proper installation of Access Control System for restricting any unauthorized entry and for creating digital record of access to locker room with time log.
- 1.5 Branches should also ensure that CCTV camera cover the entry and exit of the strong room and the common areas of operation and its recording is preserved for a period of not less than 180 days. In case any customer has complained to the branch that his/her locker is opened without his/her knowledge and authority, or any theft or security breach is noticed/observed, the branch shall preserve the CCTV recording till the police investigation is completed and the dispute is settled.
- 1.6 The staff dealing with lockers shall be well properly trained about the security procedure.
- 1.7 The internal auditors during Risk based Internal Audit (RBIA) shall verify and report the compliance of all above points to ensure that the branches are strictly adhering the security procedures.

2. Locker Standards:

- 2.1 Branches should ensure that new mechanical lockers to be installed are conforming to basic standards / benchmarks for safety and security as prescribed by Bureau of Indian Standards (BIS) or any other enhanced industry standards applicable in this regard.
- 2.2 Branches should importantly note 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.
- 2.3 The custodian of the locker shall, regularly/periodically, check the keys maintained in the branch to ensure that they are in proper condition.
- 2.4 Branches should ensure that no locker cabinet is acquired without engraving of Bank and Branch code on the locker keys.

CHAPTER - III (LOCKER OPERATIONS & INTERNAL CONTROL)

1. Locker Operations

- 1.1 The locker hirer and/or the persons duly authorized by him/ her only shall be permitted to operate the locker after proper verification of their identity and recording of the authorization by the branch officials dealing with lockers.
- 1.2 Branches shall permit the locker-hirer to operate the locker only with the key provided by the branch, 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.
- 1.3 Branches to recover charges (as per bank's service charges circular) per occasion in case operations in locker are more than 12 times a year. Branches are advised to use the Menu HLKOPS to update check-in and checkout time of the customers while operating the Locker.
- 1.4 The branch 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 their signatures.
- 1.5 The ingress and egress register for access to Vault Room by locker-hirers or any other individual including the branch officials shall be maintained to record the movement of individuals in the Vault Room area with their signatures at appropriate place in the records.
- 1.6 The branch officials 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 locker at the same time.
- 1.7 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.
- 1.8 Complaints and Grievance Redressal: Complaints and Grievances received from the customers / locker- hirers, in case of unauthorised locker access will be addressed as per the existing complaints and Grievance Redressal mechanism of the Bank.
- 1.9 Where the locker rent is in arrears, operation on the said locker shall not be allowed until the dues are paid.
- 1.10 The locker hirer(s) of a locker enjoys a confidential relationship with the Bank. The names of the lessees should not be divulged to any unauthorised persons.
- 1.11 The custodian should ensure, as far as possible, at the time of operation of the lockers that the renters use the keys supplied by the Bank and he should be vigilant against use of duplicate or fake keys. If an instance of using a duplicate key has been noticed by the custodian, the renter should be asked to surrender the locker. Such a fake key should immediately be sent to the company along with the lock for changing the levers and

preparing a new key. Expenses should be recovered from renter apart from initiation of penal & criminal action for breach of trust, cheating.

- 1.12 Wherever safe deposit cabinets are kept in a room or in an area not specially built for this purpose, branches must use the word **SAFE DEPOSIT LOCKERS**. Wherever these are kept in rooms or areas which are specially built according to the specifications the description should be **SAFE DEPOSIT VAULT**.
- 1.13 **Operation of Locker by agent appointed by a Locker hirer:** Branches are advised to discourage to allow the operations of locker through agent. In any genuine case if locker is required to be operated through an agent, a Special Power of Attorney should be obtained from the customer for the same. The format for Special Power of Attorney has been enclosed as Annexure-1.
- 1.14 For detail role and responsibilities of branches / custodian while dealing with Safe Deposit Lockers / Vault / Vault Room i.e. starting from allotment of locker to post locker operation by the locker hirer/s, Branches are advised to follow Standard Operating Procedure on the subject matter.

2. Internal Controls by Branches

2.1 Branches should ensure that locks and keys of the lockers and must be changed immediately under the following circumstances, as a precautionary measure, to protect the locker hirers as well as the Bank:-

- When a locker is surrendered
- When a locker is exchanged
- When an overdue locker is drilled open
- When a locker is drilled open due to loss of key
- Cancellation of the name of a joint locker hirers or a representative
- Transfer of locker from one Branch to another in the event of merger / closure / shifting of branch

The keys of all surrendered lockers should be immediately sealed and kept in the key cabinet, which should be under dual control even during business hours. Even when there are good many lockers surrendered on a particular day, under no circumstances the keys of such lockers should remain unsealed. The time lag involved between the surrender of the locker and the sealing of the key should be the minimum and during this short interval the keys of the surrendered lockers must remain in sole custody of the custodian himself. The actual sealing of the keys should be done by the custodian himself and these functions should not be delegated to any other officer / clerk. Branches should maintain a proper record for reference as to which locks of locker are inter changed.

2.2 Branches should ensure that all the duplicate master keys related to lockers are deposited with another branch and there shall be a proper record of joint custody of master keys.

2.3 Zones should ensure that there should be surprise periodic verification of surrendered/vacant lockers and their keys by an officer of the branches who is not connected with custody and proper record shall be maintained as a proof of such verification.

2.4 The Locker custodian should 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 custodian shall record the fact of not closing the locker properly in the register and its closure by the branch with the date and time. Further, the custodian of the locker room shall carry out a physical check of the locker room at the end of the day to ensure that lockers are properly closed, and that no person is inadvertently trapped in the locker room after banking hours.

2.5 The following Registers must remain under the strict control of the Custodian during the working hours and under the dual control of the Custodian and the Manager/Deputy Manager/Cashier overnight:

- (a) Locker Register
- (b) Locker Key Register
- (c) Register of Lockers Surrendered or Exchange of Lockers Register
- (d) Interchange of Locks Register.

Custodian should ensure that Locker Register and the Locker Key Register are maintained in CBS and Locker Register shall be updated in case of any change in the allotment with complete audit trails. The safe custody and strict control over these register is very important and constitutes fundamental safeguard against fraud by prohibiting access by unauthorized persons. The postings in these Registers should be done by the Custodian himself because the information regarding interchange of locks has to be kept strictly confidential.

CHAPTER - IV

(Nomination Facility & Guidelines for Return of Articles in Safe Deposit Lockers / Safe Custody)

1(a). 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 locker hirer as banks get valid discharge for delivery of contents of locker or articles kept in safe custody to the nominee in case of death of locker hirer. The Banking Companies (Nomination) Rules 1985 have been framed in this regards in terms of Sections 45 ZC to 45 ZF of the Banking Regulation Act, 1949.

Nomination is optional for bank customers. It is therefore necessary that nomination facility is popularized and customers are made aware of advantages of nomination at the time of opting for the SDV lockers/ safe custody. It should also be made clear to the locker hirer that nomination is introduced solely for the purpose of simplifying the procedure for settlement of claims in the event of demise of locker hirer and nomination facility does not take away the rights of legal heirs on the estate of the deceased. The nominee would be receiving the contents of the lockers & article in safe custody from the bank as a trustee of the legal heirs.

1(b). 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 locker hirer(s) to have unimpeded access to the contents in the Safe deposit locker and for its withdrawal if one of the locker hirer dies. In short, access to the contents in the Safe deposit locker to survivor(s) can be made in the normal course subject to the rider that there is no order from a competent court restraining the bank from making such payment.

Note:

- Branches should ensure that only Thumb-impression(s) shall be required to be attested by two witnesses not the Signatures of the account holders and a passport size photo of the nominee attested by the customer may be obtained from the customers, at his/her option and preserved in the records for smooth settlement of claims.
- Branches should ensure that registration, cancellation and / or variation of the nomination, in respect of lockers made by the locker hirers should be captured in CBS and acknowledgement shall be given to all the customers irrespective of whether the same is demanded by the customers or not.
- Branches should give wide publicity and provide guidance to locker-hirers/depositors of safe deposit locker and safe custody articles on the advantages of the nomination facility and the survivorship clause. It should be highlighted in the publicity material that in the event of the death of one of the joint locker-hirers/depositors of safe custody articles, the right to the contents of the locker or the articles under safe custody does not automatically devolve on the surviving joint locker-hirer / depositor of safe custody articles unless there

is a survivorship clause.

Safe Custody Articles

Nomination facility is available only in the case of individual depositor / sole proprietary concern and not in respect of persons jointly depositing articles for safe custody.

2. Guidelines for Return of Articles in Safe Deposit Lockers / Safe Custody.

2.1 This Model Operational Procedure (MOP) for Return of Articles in Safe Deposit Lockers / Safe Custody has been suggested with a view to mitigate hardships faced by common persons in settlement of claims in respect of SDV lockers and safe custody articles facility. As the nomination facility is optional at the discretion of the customers, the problems persists in settlement of the claim, in cases where nomination has not been made and the claimants have to make legal representation in the form of a succession certificate, letter of administration or probate etc.

2.2 Taking into consideration of Reserve Bank of India's Committee on Procedures and Performance Audit on Public Services (CPPAPS) recommendations, a detailed guidelines has been issued by RBI in respect of Safe Deposit Lockers and Safe Custody Articles emphasizing need for a simplified procedure for settlement of claims in the event of death of the depositors(s) vide Circular DBOD.No.Leg.BC.78/09.07.005/1806-07 dated April 17, 2007.

2.3 Access to the Safe deposit lockers / Return of safe custody articles operated by sole locker hirer (with or without nomination)

Safe Deposit Locker: With Nomination:

The nominee will be allowed to access the locker and remove the contents on identification (such as Passport, Driving License, Proof of Possession of Aadhaar Number, the Voter's Identity Card issued by the Election Commission of India, Job Card issued by NREGA duly signed by an Officer of the State Government, Letter issued by the National Population Register containing details of name and address) 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 Annexure-3

Without Nomination:

The 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 proof of death of locker hirer. The legal heir(s) will have to produce documents to establish his / their identity.

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 Annexure-4.

Safe Custody Article/s: With Nomination:

Safe custody article/s will be delivered to nominee on identification (as per prescribed OVD for KYC such as Passport, Driving License, Proof of Possession of Aadhaar Number, the Voter's Identity Card issued by the Election Commission of India, Job Card issued by NREGA duly

signed by an Officer of the State Government, Letter issued by the National Population Register containing details of name and address) and verification of proof of death of locker hirer (s).

Before permitting nominee to remove contents of the Safe Deposit Articles, the bank would prepare an inventory of the articles in the presence of nominee and two independent witnesses. Form for taking inventory is enclosed as Annexure-5.

Without Nomination:

Safe custody article/s will be delivered to the legal heir(s) or a person mandated by the legal heir(s) on establishing his / their identification and verification of proof of death of the depositor along with Letter of Indemnity with respect to delivery of articles kept in Safe Deposit Locker/ Safe Custody (Annexure-10) / Probated Will / Succession Certificate / Letter of Administration issued by Competent Jurisdiction, wherever applicable.

Before permitting legal heir(s) to remove contents of a Safe Custody Articles 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 Annexure-6.

2.4 Access to the Safe deposit lockers / Return of safe custody articles operated jointly without survivorship mandate (with or without nomination)

Safe Deposit Locker: With Nomination:

- a. In the event of 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 locker hirer(s) along with the surviving hirers(s)
- b. In the event of death of both or all the joint locker hirer(s), 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 Annexure-3.

Without Nomination:

- a. In the event of death of one (or more but not all) of the joint locker hirers, the surviving hirer(s) and the 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 hirer(s), 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 verification of authority of legal heirs and proof of death of the hirers.

Before permitting surviving hirers and mandated 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, mandated legal heir(s) and two independent witnesses. Form for taking inventory is enclosed as Annexure-4.

Safe Custody Article/s:

Generally, safe custody articles are not accepted in joint names. Even if accepted in joint names nomination facility is not provided.

2.5 Access to the Safe deposit lockers / Return of safe custody articles for joint account with mandate “Either or Survivor”/“Former or Survivor”/ “Anyone or Survivors”/ “Latter or Survivor” (with or without nomination)

Safe Deposit Locker: With Nomination:

At present Banking Regulation Act (Section 45 ZE), 1949 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 locker hirers, all the legal heirs of the of the deceased joint hirers (or any one of them as mandated by the all legal heirs) would be allowed to access the locker and remove the contents on verification of the authority of legal heirs and proof of death of the locker hirers.

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 Annexure-4.

Safe Custody Article/s:

Generally safe custody articles are not accepted in joint names. Even if accepted in joint names nomination facility is not provided.

2.6 Branches should note that since the access given to the survivor(s)/nominee(s), subject to forgoing conditions, would constitute a full discharge of the branch liability, insistence on production of legal representation is superfluous and unwarranted and only serves to cause entirely avoidable inconvenience to the survivor(s) / nominee(s) and would, therefore, invite serious disapproval of RBI. In such a case, therefore, while giving access to the survivor(s) / nominee(s) of the deceased locker hirer(s) / depositor of the safe custody articles, branches should desist from insisting 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).

2.7 The branches shall ensure that, the contents of locker, when sought to be removed on behalf of a minor nominee, are handed over to a person who is, in law, competent to receive the articles on behalf of such minor. Further, the branches shall prepare an inventory of the articles in the presence of two independent witnesses, one officer of the branch 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.

2.8 The branches shall obtain a separate statement from the nominee (claimant) or the person competent to receive articles on behalf of the minor, as the case may be, that all the contents in the locker 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.

2.9 Documentation

Document required to be submitted along with the claim form for delivery of articles kept in Safe Deposit Locker/ Safe Custody.

- ❖ Proof of death of depositor(s)/ Locker hirer(s);
- ❖ Proof of identification of nominee(s)/Survivor(s)/Claimant(s), wherever applicable (as per prescribed OVD for KYC such as Passport, Driving License, proof of possession of Aadhaar number, the Voter's Identity Card issued by the Election Commission of India, Job Card issued by NREGA duly signed by an officer of the State Government, letter issued by the National Population Register containing details of name and address) or any other satisfactory proof of identification acceptable to the bank;
- ❖ Proof of authority of legal heir(s), wherever applicable;
- ❖ 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, wherever applicable;
- ❖ Opinion Report on Surety, wherever applicable;
- ❖ Probated Will / succession certificate /Letter of Administration issued by Competent Jurisdiction, wherever applicable.

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

- Exercise due care and caution in establishing the identity of the survivor(s) / nominee(s) and the fact of death of the locker hirer / depositors by obtaining appropriate documentary evidence. If necessary, any official of the Branch shall visit the place of the claimants(s) to enquire about the genuineness of claims;
- 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
- Branches should make it clear to the nominee(s) / survivor(s) that access to locker / safe custody articles is given to them only as a trustee of the legal heirs of the deceased locker /s i.e. such access given to him / them shall not affect the right or claim which any person may have against the nominee(s) / survivor(s) to whom the access is given.

2.11 Time Norms for Settlement of Claims:

Branches should settle the claims in respect of deceased depositor(s) /locker hirer(s) and shall release the contents of the locker to survivor (s)/ nominee, as the case may be, within a period not exceeding 15 days from the date of receipt of the claim subject to production of documentary proof of death of the depositor(s) / locker hirers and suitable identification of the claimant(s) to the Bank's satisfaction. In case of accounts without survivor/ nominee clause

Classification: **Internal**

the claim should be settled within ONE month from the date on which the requisite documents have been submitted. The claim should be settled following the procedure in vogue and on approval of the Competent Authority as per the Delegation of Powers.

2.12 Monitoring and Reporting:

General Operations Department, Head Office will monitor and report to the Customer Service Committee of the Board every half yearly on the position of detailed number of claims received pertaining to deceased locker-hirers / depositors of safe custody article accounts and those pending beyond the stipulated period, with reasons therefor.

2.13 Provisions of Law regarding Legal Heirs:

Detail Provisions of Law regarding legal heirs under various personal laws is as per Bank's policy on Model Operational Procedure for settlement of claims in Deceased Depositor's account.

2.14 Branches are advised to strictly follow the Standard Operating Procedure on the subject matter while dealing with deceased claim matters i.e. access and return of contents / articles in Safe Deposit Lockers / Safe custody articles to Nominee(s) / Survivor (s) and Legal heirs(s) in case of Deceased lessees/ depositors with Nomination / Survivorship Clause/ without Nomination.

Check-list of Documents

For delivery / return of contents / articles in Safe Deposit Lockers / Safe Custody

Claims	Document obtained : Yes/ No
1. Safe Deposit Locker/ Safe Custody Article/s with Nomination / Survivor clause	
(i) Application (Annexure-1)	
(ii) Form of Inventory of contents of Safe Deposit Locker / Form of Inventory of articles left in Safe Custody (Annexure- 3 / Annexure- 5)	
(iii) Proof of Death of locker hirer/ depositor (verified from original)	
(iv) Proof of Identification of nominee	
2. Safe Deposit Locker/ Safe Custody Article/s without Nomination / Survivor clause	
(i) Application (Annexure -2)	
(ii) Form of Inventory of contents of Safe Deposit Locker / Form of Inventory of articles left in Safe Custody (Annexure- 4 / Annexure- 6)	
(iii) Proof of Death of locker hirer/ depositor (verified from original)	
(iv) Proof of authority of legal heir(s)	
(v) Proof of identification of legal heir(s)	
(vi) 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, wherever applicable	
(vii) Opinion Report on Surety, wherever applicable;	

(viii) A Proper order from the competent court authorising / appointing the Executor / Administrator to receive the contents of the Locker in the name of the deceased i.e Probated Will / succession certificate /Letter of Administration issued by Competent Jurisdiction, wherever applicable.

CHAPTER - V (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.

- (i) if the hirer loses the key and requests for breaking open the locker at her /his 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.

Branches are advised to strictly follow the Standard Operating Procedure on the subject matter before drilling / breaking open the locker in the above circumstances.

CHAPTER - VI (COMPENSATION / LIABILITY FOR BANK)

1. Liability of Bank

It is the responsibility of branches to owe a separate duty of care to exercise due diligence in maintaining and operating the lockers or safe deposit systems. The duty of care includes ensuring proper functioning of the locker system, guarding against unauthorised access to the lockers and provides appropriate safeguards against theft and robbery. Branches shall adhere to the Bank's FRM Policy for reporting requirements about the instances of robberies, dacoities, thefts and burglaries.

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

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

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

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

CHAPTER - VII (RISK MANAGEMENT, TRANSPARENCY AND CUSTOMER GUIDANCE)

1. Branch Insurance Policy

Zones/Branches are advised to take proper insurance policy in consultation with Insurance Cell, Head office to minimize the loss due to incidents like robbery, fire, natural calamities, and loss during shifting/merger of branch etc. affecting contents of lockers

2. Insurance of locker contents by the customer

Bank is not under any liability to insure the contents of the locker against any risk whatsoever, as Bank do not keep a record of the contents of the locker or of any articles removed therefrom or placed therein by the customer. Banks shall under no circumstances offer, directly or indirectly, any insurance product to its locker hirers for insurance of locker contents.

3. Customer guidance and publicity

3.1 The banks shall display the model locker agreement with all the Terms & Conditions and the Standard Operating Procedures (SOPs) on various aspects in bank's websites.

3.2 Banks shall display updated information on all kinds of charges for safe deposit lockers and safe custody articles in bank's websites

3.3 Banks shall place, 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 in website.

Annexure – 1

Application Form for Settlement of Claim in respect of delivery of contents in safe deposit locker and safe custody

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

Bank:

Branch:

To,
The Branch Manager,

Address for correspondence

Shri / Smt / Kum _____

Address: _____

Contact No. _____

Email ID _____

Date: _____

Madam / Dear Sir,

Claim for delivery of articles in safe deposit locker/safe custody of Late Shri / Smt / Kum.
_____ **expired on** _____

I / We advise that Shri / Smt / Kum _____ expired on _____. He / she was maintaining safe deposit locker /safe custody articles in your Branch:

a. Safe Deposit Locker No. _____ Mode of Holding _____

b. Safe Custody Article Receipt No. _____

Details of Articles: _____

A. In case of Nomination

I, _____ son/daughter of Shri _____ Residing
at _____ am

- the registered nominee in the above Safe Deposit Locker/ Safe Custody
- the person authorized to receive articles in Safe Deposit Locker/ Safe custody on behalf of Master/Miss _____

who is the nominee in the Safe Deposit Locker/ Safe Custody and is a minor as on the date of the claim.

Please arrange to settle the claim/ articles in Safe Deposit Locker/ Safe custody in the name of the nominee. I/ We have shall receive/ received the articles in Safe Deposit Locker/ Safe custody as trustee of the legal heirs of the deceased.

B. In the case of Joint Account

I/We are the Survivor(s) in the above Safe Deposit Locker opened jointly with deceased with mode of instructions as _____. Please arrange to deliver /settle the claim in the name of Survivor(s).

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

Death Certificate issued by _____

Identity proof (required in nomination cases) _____

Classification: **Internal**

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

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.

(Two Bank acceptable witness is required in case of claimants(s) are illiterate)

Note :The Bank is not responsible for any delay in disposal of the claim due to lack of full particulars furnished in this application and may insist on calling for a Legal Representation in case there are disputes among the claimants & 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 heir(s) of the deceased customer.
(If the space provided is insufficient, please use additional sheet)

FOR OFFICE USE

Recommendation:

I have made necessary inquiries about the claim made by the nominee / survivor(s) & satisfied that the claim can be settled. All the necessary documents have been obtained. The claim may be settled in favour of nominee / survivor(s).

Any other remarks:

Place: -----

Signature

Date-----

Name :

Designation:

(Recommending Authority)

Sanction:

Sanctioned :- Handing over of contents/articles in Safe Deposit Locker/Safe Custody of Late _____
_____ to claimant(s).

Place: -----

Signature

Date-----

Name :

Designation:

(Sanctioning Authority)

Disbursement & Record:

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

Date: -----

Name :

Designation :

(Disbursing Authority)

Annexure – 2



**Application Form for Settlement of Claim in respect of delivery of contents in safe deposit locker and safe custody in cases other than Nomination)
(Applicable for Resident/Non-Resident)**

Bank:

Branch:

**To,
The Branch Manager,**

Address for correspondence

Shri / Smt / Kum _____

Address: _____

Contact No. _____

Email ID _____

Date: _____

Madam / Dear Sir,

**Claim for delivery of articles in safe deposit locker/safe custody of Late Shri / Smt / Kum.
_____ expired on _____**

I / We advise that Shri / Smt / Kum _____ expired on _____ / is missing/ not traceable since _____.

2. Late Shri / Smt / Kum. _____ was maintaining following safe deposit locker /safe custody articles in your Branch:

a. Safe Deposit Locker No. _____ Mode of Holding _____

b. Safe Custody Article Receipt No. _____

Details of Articles: _____

3. I/We lodge my / our claim for delivery of 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 by _____ at _____ **(Copy enclosed).**

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

4. 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 _____

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:**

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

(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)

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

Signature (s) of the claimant (s) who will receive the 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 the claim due to lack of full particulars furnished in this application and may insist on calling for a Legal Representation in case there are disputes among legal heirs & 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 heir(s) of the deceased customer.
(If the space provided is insufficient, please use additional sheet)

FOR OFFICE USE

Recommendation:

I have made necessary inquiries about the claim made by the claimants & satisfied that the claim can be settled. as per Bank's extant instructions.* All the necessary documents have been obtained. The claim may be settled in favour of claimants.

*(Strike out if not applicable)

Any other remarks:

Place: -----

Signature

Name :

Date-----

Designation:

(Recommending Authority)

Sanction:

Sanctioned: - Handing over of contents/articles in Safe Deposit Locker/Safe Custody of Late _____
_____ to claimant(s).

Place: -----

Signature

Name :

Date-----

Designation:

(Sanctioning Authority)

Disbursement & Record:

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 :

(Disbursing Authority)

Annexure – 3

**Form of Inventory of Contents of Safe Deposit Locker
(To be used where there is nomination or survivorship clause)**

The following inventory of contents of Safe Deposit Locker No. _____ located in Safe Deposit Vault of _____ Branch at Bank of India.

* 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_____.

SNO.	Description of Articles in Safe Deposit Lockers	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) _____
(Signature)

Address _____

Shri/Smt. _____ (Nominee) _____
(Signature)

Address _____

And

Shri/Smt. _____ (Survivors of Joint hirers) _____
(Signature)

Address _____

Shri/Smt. _____ (Survivors of Joint hirers) _____
(Signature)

Address _____

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

(a) Shri/Smt. _____ _____
(Signature)

Address _____

(b) Shri/Smt. _____ _____
(Signature)

Address _____

ACKNOWLEDGEMENT

* I, Shri/Smt. _____ (Nominee)

* We, Shri/Smt. _____

Nominee and

Shri/Sm _____

Survivor

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

Shri/Smt. _____
(Nominee/ Survivor)

Shri/Smt. _____ Signature _____

Shri/Smt. _____ Signature _____

Shri/Smt. . _____ Signature _____

Date & Place _____
(* Delete whichever is not applicable)

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.

4

**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 at _____ Branch of Bank of India

* 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_____.

SNO.	Description of Articles in Safe Deposit Lockers	Other identifying particulars if any

For the purpose of inventory, access to the locker was given to the legal heir(s)/a person mandated by the legal heir(s) and 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:

Legal heirs of deceased joint hirer(s)/person mandated by legal heirs

1. Shri/Smt. _____

(Signature)

Address _____

Shri/Smt. _____

(Signature)

Address _____

And

Shri/Smt. _____

(Signature)

Address _____

Shri/Smt. _____

Address _____

(Signature)

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

(a) Shri/Smt. _____

(Signature)

Address _____

(b) Shri/Smt. _____

(Signature)

Address _____

ACKNOWLEDGEMENT

* I, Shri/Smt. _____ legal heir/mandate holder

* We, Shri/Smt. _____

_____ Legal heirs and

Shri/Sm _____

_____ Surviving heirs

Hereby acknowledge the receipt of the contents of the safe Deposit locker comprised in as set 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)

Annexure – 5

**Form of Inventory of articles left in Safe Custody
(To be used where there is nomination or survivorship clause)**

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

SNO.	Description of Articles in Safe Custody	Other identifying particulars, if any

The above inventory was taken in the presence of,

1. Shri/Smt. _____ (Nominee) _____
Address _____ (Signature)

2. Shri/Smt. _____ (Appointed on behalf of minor Nominee)
Address _____
_____ (Signature)

ACKNOWLEDGEMENT

* I, Shri/Smt. _____ (Nominee / Appointed on behalf of minor Nominee)

* We, Shri/Smt _____

_____ Nominee and

Shri/Smt. _____

_____ Surviving hirers

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

Shri/Smt. _____
(Nominee/ Appointed on behalf of minor Nominee)

Date & Place _____
(* Delete whichever is not applicable)

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

**Form of Inventory of articles left in Safe Custody
(To be used where there is no nomination or survivorship clause)**

The following inventory of articles left in safe custody with _____ branch of _____ Bank by Shri/Smt. _____ (deceased) under an agreement/receipt dated _____ was taken on this, _____ day of _____ 18 _____.

SNO.	Description of Articles in Safe Custody	Other identifying particulars, if any

The above inventory was taken in the presence of,
Legal heirs or a person mandated by legal heirs

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

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

ACKNOWLEDGEMENT

* I, Shri/Smt. _____ legal heir/mandate holder

* We, Shri/Smt _____

_____ Legal heirs and

Shri/Smt. _____

_____ Surviving hirers

Hereby, acknowledge the receipt of the contents of the safe Deposit locker comprised in as set 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)

RECEIPT

Received from _____ (Bank Name) _____ Branch, the contents in Safe deposit locker no. _____ / Safe custody receipt no. _____ maintaining in the name of Late Shri/Smt./Kum. _____ .The contents in the said Safe deposit locker / Safe Custody has been handed over to me as per Bank rules.

Date:
Place:

Signature of Claimant
Name:

Declaration in case funds are settled in favour of Minor

I, _____, father/mother and natural guardian of _____ hereby certify that the contents in Safe deposit locker no. _____ / Safe custody receipt no. _____ maintaining in the name of late Shri/Smt./Kum. _____ has been handed over to me by you is in full and final settlement of the Safe Deposit Locker / Safe Custody of Late _____ will be utilized for the benefit of the minor only.

Place:
Date:

(Signature of Guardian)

Annexure- 8

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

(Insert 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 _____.

SIGNED AND DELIVERED by the above named

(1) _____

(2) _____

(Heirs of the deceased)

SIGNED AND DELIVERED by the above named

(1) _____

(2) _____ *(Sureties)*

Annexure- 9

OPINION REPORT ON SURETY

1.	Name in Full	
2.	Address	
3.	Academic Qualification	
4.	Age	
5.	Occupation (If employed, please state the name of the employer and since when Employed).	
6.	Present Monthly Income / Salary (Attach a Salary Certificate, if income is by way of salary)	
7.	Total yearly income from all sources	
8	No. of dependents	
9	Personal Assets	
a.	Immoveable Property viz. land / Building / flat etc. give details acquisitions, present value etc.	
b.	Investments (Fixed Deposits, Shares etc. if any)	
c.	Life Insurance Policy	
d.	Other Assets	
e.	Details of Bank Accounts, if any (Name and address of Bankers with Account No (Current /Savings) to be furnished.)	
10	Personal Liability if any	
11	Please indicate whether surety is related to claimants Yes/No	
12	Period for which claimants are known	Yrs.

- I confirm that all the statements made by me in this application are true and correct and have been made by me.
- I also herewith submitting photocopy of the documentary evidence of all asset and liability mentioned in the application

Place:

Date:

Signature
(Surety)

Remarks of the Zonal Manager/Dy.Zonal Manager/ Branch Manager with Signature

Annexure- 10

**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 executant i.e. the
locker holder of the BOI, details mentioned herein after) herein after referred to as
'EXECUTANT'. In favour of Shri/Smt.....Son/daughter/wife
of.....residing
at.....herein after called the 'Attorney' (who has
subscribed his/her signature here under 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 Bank of
India, maintained atBranch (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 BOI) 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 herein after:-

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, 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 BOI 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 BOI.

That, a self-attested copy of Official Valid Document (OVD) of the Attorney, countersigned & verified by the Executant is enclosed.

Please paste passport size photograph of Attorney, which has to be attested by the Executant

(Specimen signature of 'Attorney', in token of identification)

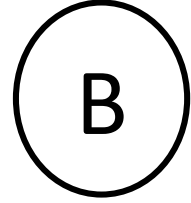
In Witness Whereof, I _____ (Executant) have
hereunto set and subscribed my hands at
_____ on _____

Signed and delivered by

Please paste passport size photograph of Attorney, which has to be attested by the Executant

(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.



HEAD OFFICE

STANDARD OPERATING PROCEDURE (SOP)

**Role & Responsibilities of Branches / Custodian while dealing
with Safe Deposit Lockers / Vault / Vault Room**

Document Information

S. No.	Summary of Change	Prepared By	Approved By	Version	Effective
1		GOD			

Classification: **Internal**

Role & Responsibilities of Branches / Custodian while dealing with Safe Deposit Lockers/Vault / Vault Room

The relationship between the Banker and the Locker hirer/s is that of Lessor and Lessee. Although the Bank has no knowledge of the contents of the locker, the Bank should exercise reasonable care and precaution for the protection of the vault and the locker. The Locker Custodian is expected to take care of the locker, as a man of ordinary prudence would take of his own locker.

Therefore, there is a need of having Standard Operating Procedure (SOP) in place on role and responsibilities of branches / custodian while dealing with Safe Deposit Lockers / Vault / Vault Room i.e. starting from allotment of locker to post locker operation by the locker hirer/s.

A. AT THE TIME OF ALLOTMENT OF LOCKER TO CUSTOMER:

The Custodian / Officer dealing with Locker should make sure that proper due diligence as per Reserve Bank of India's Master Direction – Know Your Customer (KYC) Directions, 2016 (as updated from time to time) and Bank's KYC/AML Policy has been carried out & taken below revised documents apart from other documents as per the existing guidelines at the time of allotment of safe deposit locker / safe custody article to any customer (Existing/Walk in).

- Revised Locker Application (Circulated to all branches vide IOM Ref No. HO/GOD/SRM/2021-22/287 dated February 17, 2022)
- Recent Passport Size photograph
- Revised Bank's Safe Deposit Locker Agreement (Circulated to all branches vide IOM Ref No. HO/GOD/SRM/2022-23/806 dated March 27, 2023)

Further, The Custodian should acquaint locker hirer/s with

- The terms and conditions on which lockers are hired
- Hours of business for locker operation
- Importance of the code word (password)
- The need for safekeeping of the key of the locker

B. AT THE TIME OF ALLOWING LOCKER HIRER/S FOR HIS /HER LOCKER OPERATION:

The Custodian / Officer handling locker should ensure that below guidelines has been complied before allowing Locker hirer/s and/or the persons duly authorized by him/ her to operate the Locker for operation.

- i. Due diligence for identifying the Locker hirer/s and/or the persons duly authorized by him/ her (through proper verification of signature of locker hirer/s and password / code word)

Note: (a) To ensure secrecy, it is desirable to cover all the previous signatures on the page of the Register by a black cardboard/ thin plastic board kept in place by a spring clip so that the renters signing the Daily Register of Locker hirer/s attendance do not see them.

(b)The password should be spoken by the locker hirer/s in such a way that other people present shall not overhear

- ii. Maintenance of proper record of all individuals including the locker-hirers, who have accessed the lockers;
- iii. Recording of date and time (both check-in and check-out time) on which hirer/s have opened and closed the locker through CBS;
- iv. Maintenance of ingress and egress register for access to Vault Room by locker-hirers or any other individual including the banks' staff to record the movement of individuals in the Vault Room area with their signatures at appropriate place in the records.
- v. The Custodian should make sure, before applying the custodian key, that the locker hirer/s has brought the key with him and exercise care to apply custodian key to the correct locker at all times.

C. POST LOCKER OPERATION:

The Custodian should inspect the vault as soon as possible after the Locker hirer/s has left the Vault to see that the Locker hirer/s has not left out any documents or valuables and that the locker is not left open. Still following cases may arise post locker operation by the locker hirer/s and for which branch should exercise utmost care while handling this cases.

(a) Locker Hirer/s goes out of the vault without locking his/her locker

Although the Bank has no knowledge of and takes no cognizance of the contents of the lockers, as a precautionary measure to safeguard the contents and without the Bank owing any duty to the locker hirer/s to carry it out. Branch should contact Locker Hirer/s immediately and to adopt following procedure:-

i. If Locker Hirer/s is available

Request him to come to the vault with the key. He/she should then be informed of the position and asked to check contents of the locker and be satisfied about them and finally a declaration in writing to that effect should be collected from him.

Note: When calling the Locker hirer/s to the vault, no indication should be given to him about his/her unlocked locker.

ii. If Locker Hirer/s is not available

• If Locker Hirer/s has left his/her key in the locker

Branch should close the locker after a list of all the contents in the presence of and signed by the Branch Manager/ designated official in Deposit, Administration and Services Department (in Scale IV and above Branches), one official who is not connected with locker, two independent witnesses & the Custodian.

The key must be sealed and kept in the joint custody of the Branch Manager/ designated official in Deposit, Administration and Services Department (in Scale IV and above Branches) and the Custodian until the locker hirer/s comes to the vault, checks the contents of his locker and gives a declaration in writing saying they are intact.

- If Locker is found open without the key

Branch must remove the contents of the locker immediately and should prepare a list of all the contents in the presence of and signed by the Branch Manager/ designated official in Deposit, Administration and Services Department (in Scale IV and above Branches), one official who is not connected with locker, two independent witnesses, another locker hirer/s, if available & the Custodian.

The contents should be placed in a vacant locker, the key of which should be sealed and kept in the joint custody of the Branch Manager/ designated official in Deposit, Administration and Services Department (in Scale IV and above Branches) and the Custodian. If a vacant locker is not available, the contents must be put in an envelope which must be sealed in the presence of all the stated persons and signed by them. The envelope must be carefully kept in the joint custody of the Branch Manager/ designated official in Deposit, Administration and Services Department (in Scale IV and above Branches) and the Custodian

(b) Articles found in the Vault

When an article is found in the vault, Branch should follow below guidelines:

- Branch should made every attempt to trace the owner of the articles.
- When the owner claims the article, it may be given to him after proper enquiry and verification and upon obtaining an appropriate letter from him.
- If the article remains unclaimed, it should be placed in a sealed envelope in safe custody in an account called "Safe Deposit Vault - Unclaimed Articles" or other suitable title.
- A note should be prepared in triplicate, which should be signed, by the Branch Manager/ designated official in Deposit, Administration and Services Department (in Scale IV and above Branches) and the Custodian. The original note may be placed in the envelope, one copy kept with the Branch Manager and one copy with the Custodian.
- When there are more than one article, a list of such articles will be made and dealt with as above

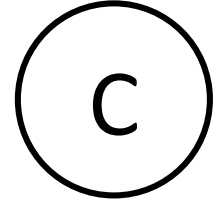
Note: All Branches having locker facility are advised to make sure that below prominent notice is exhibited in the vault at various places:-

"Locker Hirer/s are requested in their own interest to close their lockers securely before leaving the vault".

D. PRECAUTION AT THE TIME OF VAULT CLOSING

Following precaution to be taken by the CUSTODIAN before closing the vault at the day end.

- The Custodian shall check all lockers to which access was given to the locker hirer/s during the day and ensure that they are properly locked.
- Through surprise rounds, the Custodian to keep a vigilant eye to see that no locker is left open and no valuables are left out by locker hirer/s.



HEAD OFFICE

STANDARD OPERATING PROCEDURE (SOP)

- For return of contents in Safe Deposit Lockers / Custody to claimants in case of Deceased lessees / depositors.
- Delegation of Powers.

Document Information

S. No.	Summary of Change	Prepared By	Approved By	Version	Effective
1		GOD			

Standard Operating Procedure (SOP)

To deal with the deceased claim for return of contents in Safe Deposit Lockers / Custody

In the course of availing of various Banking services, the customer's money or assets may remain in possession of the Bank. So long as the customer is alive, he/she or his / her authorized representative can claim the money or assets back from the Bank giving a valid discharge. However, upon the death of the customer, it is his/her registered nominees/legal heirs who are entitled to receive the money or assets remaining in possession of the Bank.

There is an imperative need to avoid inconvenience and undue hardship to the legal heir(s) of the locker hirer(s) / depositors in case of safe custody. Accordingly, the following Standard Operating Procedure (SOP) has been proposed to adopt while dealing with the death claim matters at the Branches /Zones while releasing/ giving access to the contents of Safe deposit Lockers/custody in favor of the Nominee(s) / Survivor (s) and Legal heirs(s) of the deceased locker hirer(s) / depositors.

1. Procedure in case there is a Nomination/ Survivorship Clause

- Branches should exercise due care and caution in establishing the identity of the survivor(s) / nominee(s) and the fact of death of the locker hirer/depositors by obtaining appropriate documentary evidence. If necessary, any official of the Branch shall visit the place of the claimants(s) to enquire about the genuineness of the claims.
- On receipt of notice of death of a sole locker hirer, the locker should be sealed with the Bank's seal and a note to this effect should be made in all respective records as well as in the Declaration Card. The Declaration Card should be taken out of the card index cabinet and kept carefully in a separate file.
- Access to the safe deposit lockers/return of safe custody articles with valid nomination or survivorship clause will be as per exhibit part 2 of chapter-IV of the "Bank's Model Policy on Safe Deposit Lockers / Safe Custody Articles".
- The nominee(s) / survivor(s) of the deceased locker hirer/depositor should furnish necessary particulars in the claim format as per Annexure-1.
- The branch should fix up a date and time for making an inventory and accordingly an inventory may be taken in the presence of the nominee, two respectable witnesses known to the branch (should not be employees or ex-employees of the Bank), the Safe Deposit Vault Custodian and another officer.
- Delivery of the contents in the locker/ articles to the nominee shall be done after obtaining acknowledgment and requisite documents.
- Branches should make it clear to the nominee(s) / survivor(s) that access to locker / safe custody articles is given to them only as a trustee of the legal heirs of the deceased locker /s i.e. such access given to him/them shall not affect the right or claim which any person may have against the nominee(s) / survivor(s) to whom the access is given.
- Branches should note that since the access given to the survivor(s) / nominee(s), subject to the foregoing conditions, would constitute a full discharge of the branch liability, insistence on the production of legal representation is superfluous and unwarranted and only serves to cause entirely avoidable inconvenience to the survivor(s) / nominee(s) and

would, therefore, invite serious disapproval of RBI. In such case, therefore, while giving access to the survivor(s) / nominee(s) of the deceased locker hirer(s) / depositor of the safe custody articles, branches should desist from insisting on the production of succession certificate, letter of administration or probate, etc., or obtain Letter of indemnity or surety from the survivor(s)/ nominee(s).

2. Procedure in case there is no Nomination

- Branches should exercise due care and caution in establishing the identity of the survivor(s) / legal hirer(s) and the fact of death of the locker hirer/depositors by obtaining appropriate documentary evidence.
- 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 Declaration Card. The Declaration 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 proper court order from the competent court or any other legal representation.
- On receiving the proper court order from the competent court, executor / administrator 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 locker hirer to have access to the locker and withdraw the contents against usual Letter of Indemnity, subject to the following:
 - ❖ The claimants/heirs of the deceased renter should furnish necessary particulars in the claim format as per Annexure-2.
 - ❖ 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 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 forward the inventory papers to the Zonal Authority to enable them to consider delivering the contents against the usual indemnity signed by the claimant/s and one or two surety/ies considered good for the amount involved.

- ❖ On receipt of the 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 (i) the Court's representative, (ii) the claimant/s to the contents of the locker held by the deceased locker hirer, (iii) the valuer and (iv) two officers of the branch. The inventory should enumerate the contents of the 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 the branch record.

3. In above both cases, Branches should make diligent effort to find out whether there is any order or direction courts / Forums restraining the bank from giving access to the contents of locker to nominee / survivor / legal heirs.

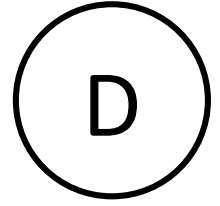
4. Branches should ensure that sealed / closed packets left with them for safe custody or found in the locker are not opened while releasing them to the claimants(s).

5. Looking in to simplified, lenient documentation and with a view to avoid inconvenience and undue hardship to common public in obtaining court order, the Delegation of Powers for authorising to deliver the contents of Safe Deposit Locker to the claimants **without insisting for court order** by way of succession certificate or letter of administration, etc.

as under;

Delegation of Powers - Non Credit Matters- Table II- C- Others, Item 6: (Rs. in Lakh)

To authorise delivery of contents in Safe Deposit Lockers against indemnity in cases where legal representation has not been obtained to the rightful heir/s of a deceased locker hirer/s up to the estimated value of contents (cases where points of law are involved should be referred to H.O- Legal Dept.)	SCALE					
	I	II	III	IV	SZLCC/AGM at HO	ZLCC/DGM at HO
	NIL	NIL	0.50	2.00	5.00	FP



HEAD OFFICE

STANDARD OPERATING PROCEDURE (SOP)

- For return of contents in Safe Deposit Lockers / Custody to claimants in case of Drilling Open / Breaking open the locker.

Document Information

S. No.	Summary of Change	Prepared By	Approved By	Version	Effective
1		GOD			

STANDARD OPERATING PROCEDURE (SOP) ON DRILLING / BREAKING OPEN THE LOCKER

The drilling / breaking open of locker shall be done under any one of the following circumstances	
A	If the hirer loses the key and requests for breaking open the locker at her /his cost
B	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.
C	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.

These above mentioned points are elaborated in below detailed manner.

(A) If the hirer loses the key and requests for breaking open the locker at her /his cost

- If the key of the locker, supplied by branch is lost by the locker-hirer, the customer (locker hirer) shall notify the branch immediately. Branches may take a stamped undertaking from the customer/s that the key lost, if found in future, will be handed over to the branch. All the locker holders to execute the undertaking.
- All charges for opening the locker, changing the lock and replacing the lost key to 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 branch should ensure that the new key should be issued with same number.
- The 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 (in case of more than one, all locker holders to be present) and an authorized official of the branch.
- Branches to ensure 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.

(B) 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 i.e. Attachment and recovery of contents in a Locker and the Articles in the safe custody of the bank by any Law Enforcement Authority.

- On receipt of court order for attachment/seizure of locker, Branch should immediately comply with the same.
- 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 branches shall co-operate in execution and implementation of the orders.

- 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 or articles in the safe custody of the bank.
- Notice to the locker hirer/legal heirs informing them about the said order should also be given immediately. 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.
- If there is specific direction/order for providing access to the locker to the Law Enforcement Agency generally the LEA does the same in the presence of the locker hirer. If the party does not turn up and if there is a specific order to access the contents of the locker by breaking open the locker, the locker may be opened on the written request of LEA based on court order, which should be in the presence of LEA, Branch Manager and independent witnesses.
- Branches shall ensure to record a video of the break-open process and the inventory assessment, wherever legally permissible, and preserve the video recording done during drill opening for a suitable period of time which should not be any time before the locker hirer/s claims the locker contents by giving due discharge to the bank in writing. Even in such cases if there is any litigation / dispute initiated / pending with court / LEA, the same should be preserved till the matter is finally disposed of / concluded.
- Inventory/panchnama of the articles found inside the locker should be prepared by the LEA duly witnessed in the presence of such Government Authorities, two independent witnesses, an officer of the bank, advocate and shall be signed by all. A copy of the video recording shall be kept in DVD/ USB along with the panchnama.
- 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.
- The notice and proof of service of notice to locker hirer/legal heir should be kept in safe custody along with the court order, request for access to locker by LEA and copies of seizure report/panchnama etc.

(C) 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

The branches should ensure to notify the locker hirer(s) through letter / email / SMS alert to the registered address / email id / mobile phone number prior to any changes in the allotment and give him/her reasonable opportunity to deposit overdue rent and / or withdraw the articles deposited by him/her.

(i) Discharge of locker contents by banks due to non-payment of locker rent

- Branches shall have the discretion to break open any locker by following below due procedure if the rent has not been paid i.e. overdue by the customer for three years in a row.

Overdue Position	Action to be taken
After the Locker rent falls due	Branches should send an advice immediately to the Locker hirer(s) on their registered address.
At the end of 3 months from due date	if Locker rent remains unpaid, First notice should be sent to the Locker hirer(s) quoting the condition (3) of the Memorandum of Locker Agreement. (Annexure I attached)
At the end of 6 months from due date	If unpaid, a Second notice should be sent to the Locker hirer(s) through an ordinary post.
At the end of 9 months from due date	If unpaid, a Third notice should be sent to the Locker hirer(s) through registered post. Note: This notice should state that the locker would be drilled open if the rent is not paid, without any further delay.
At the end of first year from due date	If the Locker rent still remains unpaid, Branches are advised to send ordinary reminders to the locker hirer(s) at periodic intervals as above till completion of 3 years from the due date.
<p>Note:</p> <p>(a) If the letter is returned undelivered or the locker-hirer is not traceable, the branches shall issue public notice in two newspaper dailies (one in English and another in local language) giving reasonable time to locker-hirer or to any other person/s who has interest in the contents of locker to respond.</p> <p>(b) Record of all the reminders/notices sent to the Locker hirer(s) must be carefully preserved.</p>	
At the end of 3 years from due date	If no rent or intimation of any kind has been received from the locker hirer(s), a Final Registered Acknowledgement Due Notice should be sent giving 15 days' time to pay all the overdue rent. Note: No action, however, should be taken within the 15 days of the final notice, such as sending a bank official again to see the renter and obtain a promise to pay, as that might amount to waiver of the notice or affect its finality.
After the expiry of 15 days from issuance of the Final Notice	It is still advisable to wait for some more time, say a fortnight and then proceed to have the locker drilled open in the usual manner under advice to Zonal Office.

- ▶ Branches should ensure that the locker shall be drill / broken open in the presence of
 - a. The Branch Manager/designated official in Deposit, Administration and Services Department (in scale IV and above Branches)
 - b. Authorised official of the branch (The Custodian),
 - c. Two independent witnesses,
 - d. A reputed local Advocate

General Comments:

- ▶ Drawing Inventory, its description and valuation, video recording and its preservation of the contents of lockers should be clearly mentioned in the Panchnama to be signed by the Panch.
- ▶ If the Value of the ornaments or precious items found is more than Rs. Ten Lacs, two valuations to be held on record.
- ▶ All the contents found in the locker while drilling open, should be kept in safe custody.
- ▶ The Branch Manager and Admin Incharge jointly shall be the custodians of all drilled open contents till it is collected by the Locker Holder.
- ▶ In case of Transfer of the Branch Manager he should hand over the contents of the drilled open locker, kept in safe custody.
- ▶ In case of Transfer of the Branch Manager without the procedure of Handing over Taking over, he should hand over the drilled open articles to the next senior most manager in the branch as well as noting to be sent to ZO Authorities and that Senior Most staff to report the same to the next Branch incumbent upon reporting in the branch.
- ▶ Charges for Safe custody to be obtained as mentioned below:

Fees charged by the reputed local Advocate approved by the Bank or Notary Public which should be fixed in advance. The same should be debited to Profit and loss Account -Miscellaneous Charges, but the same should be recovered, in addition to the overdue rent and drilling and other charges, from the locker hirer(s), wherever possible. In any case, all overdue rent and charges must be recovered before delivery of the contents of a locker, if any. A note of the expenses incurred by the Bank should be kept in the respective file.
- ▶ Details of the follow up that were made with the Locker Holder for taking the possession of the contents after paying all the dues / charges of the bank shall be maintained in a register along with the communication sent.
- ▶ Staff accountability be examined for missing contents of the locker.
- ▶ Compensation in case of Lockers is included in Compensation Policy.

- In case of electronically operated lockers (including Smart Vaults), the use of 'Vault Administrator' password for opening of locker shall be assigned to a senior official and complete audit trail of access shall be preserved.
- After breaking open of locker, the contents / articles found in drilled open locker and detailed inventory should be placed /kept in a pocket / sealed envelope with the seals of the bank 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.
- Branches should ensure that the inventory of the articles found in a drilled-open locker should be made, in triplicate, and signed by the Manager, the Custodian, two witness and the local panel Advocate approved by the Bank/ Notary Public who were present at the time opening the locker. The inventory should mention the number of the locker, the name of the locker hirer(s), the due date, reference to letters to and from appropriate higher authority, the time and date when the locker was drilled open and the names of the persons present. If the locker is found empty, it should be so stated in the inventory. If contents are found, the particulars thereof and how they have been dealt with (that is, placed in safe custody) should be stated. The copy of panchnama of the original inventory should be kept in the vault in a special file, the duplicate should be sent to **Zonal Office** and the triplicate kept in the packet along with the articles found.
- Register of Overdue Lockers Drilled Open should be maintained in which all the details mentioned above should be recorded under the initials of the Branch Manager, the Custodian, two witness and the local Advocate approved by the Bank or Notary Public present at the time of drilling open the locker. Branches should also ensure that the details of breaking open of locker is documented **in CBS through menu HLOCDO**, apart from locker register.
- After the lock is drilled open, the lock should be sent to the manufacturer for changing the levers and preparing a new key **WITH SAME NUMBER**. This locker should then be treated as a surrendered locker. In case the locker is from the old cabinets without the 6-digit branch code number embossed on the key, the manufacturer should be advised to emboss the branch code number in addition to the key number.
- Branches are advised to record a video of the break open process together with inventory assessment and its safe keep and preserve the video recording done during drill opening for a suitable period of time which should not be any time before the locker hirer/s claims the locker contents by giving due discharge to the bank in writing. Even in such cases if there is any litigation / dispute initiated / pending with court / LEA, the same should be preserved till the matter is finally disposed of / concluded.
- Branches should ensure that the inventory prepared after breaking open of the locker and during settlement of claims, is in the appropriate forms. 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.

- In case overdue lockers are drilled open the related overdue rent amount should be waived after drill opening of the locker by the competent authority and when the cost of drilling open a locker cannot be recovered, it may be debited to Profit and Loss Account- Miscellaneous Charges.

(ii) Discharge of locker contents if the locker remains inoperative for a long period of time

- The nominee/legal heirs will get rights only upon death of locker hirer. Merely because locker is not operated for 7 years will not give right to the nominee/legal heir to claim contents that too when the locker rent is being paid regularly. As per Section 108 of the Indian Evidence Act, 1872 presumption of death is raised after a lapse of seven years from the date of a person being reported missing. However, due care and caution be exercised to avoid any claim on the Bank at a later date. The procedure prescribed in the Circular No. 117/172 dated 07.10.2023 will have to be strictly followed before delivering contents of the locker to nominee/legal heir. The said circular prescribes the procedure/documents to be followed/obtained for settlement of claim in missing depositors account (under Part-7 of the circular). The same principle can be followed for settlement of claim of locker in favour of nominee/legal heir when the locker remains inoperative for seven years and the locker hirer is not traceable for a long period of time.
- Branches should ensure and should take all possible measures to locate the locker hirer(s) i.e. by sending letter to the registered contact details with the Bank / SMS & e-mail to the registered mobile number and email id. Before breaking open the locker, Branches should get approval from Zonal Authority and shall follow the procedure as prescribed in above.

-----End of SOP-----