

The Town Co-operative Bank Ltd, Hoskote
Safe Deposit Locker Policy
(Approved in the Board meeting dated 29 Dec, 2021)



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The Town Co-operative Bank Ltd., Hoskote **Safe Deposit Locker Facility provided by the bank – Policy**

(Approved in the Board of Directors meeting held on 29 Dec, 2021 vide agenda item No.14)

1. Introduction

Reserve Bank of India (RBI) has issued revised guidelines regarding Safe Deposit Locker/Safe Custody Article Facility provided by the banks vide its circular DOR.LEG.REC/40/09.07.005/2021-22 dated August 18, 2021. The revised guidelines have been issued by RBI taking in to consideration the various developments in the area of banking and technology, nature of consumer grievances and also the feedback received from banks and Indian Banks' Association (IBA) and taking into account, the principles enumerated by the Hon'ble Supreme Court in 'Amitabha Dasgupta vs United Bank of India', (Judgment dated February 19, 2021 in CA No. 3966 of 2010). The banks have been advised by RBI to frame their own Board approved policy/ operational guidelines in this regard taking into account the revised instructions and accordingly the bank has framed its own policy titles as **"Safe Deposit Locker Policy" of The Town Co-operative Bank Ltd; Hoskote. The bank is not providing safe custody article facility and hence the policy is regarding Safe Deposit Lockers only**

2. Applicability of revised guidelines

The revised instructions shall come into force with effect from January 1, 2022 (except where otherwise specified) and be applicable to both new and existing safe deposit lockers facility with the bank.

3. The policy and operational guidelines framed by bank regarding Safe Deposit Locker Facility are enumerated below.

PART I: Customer Due Diligence (CDD) for Lockers

1. Customer Due Diligence

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

1.2 Customers who are not having any other banking relationship with the bank will be given the facilities of safe deposit locker after complying with the CDD criteria under the 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.

1.3 Bank shall incorporate a clause in the locker agreement that the locker-hirer/s shall not keep anything illegal or any hazardous substance in the Safe Deposit locker. If the bank suspects the deposit of any illegal or hazardous substance by any customer in the safe deposit locker, the bank shall have the right to take appropriate action against such customer as it deems fit and proper in the circumstances. The bank has inserted the clause under reference in the locker agreement **(Refer the enclosed agreement format).**

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

PART II: Locker Allotment

2. In order to facilitate customers making informed choices, bank shall maintain a branch wise list of vacant lockers as well as a wait-list in Core Banking System (CBS) or any other computerized system compliant with Cyber Security Framework issued by RBI, for the purpose of allotment of lockers and ensure transparency in allotment of lockers. The bank shall acknowledge the receipt of all applications for allotment of locker and provide a wait list number to the customers, if the lockers are not available for allotment.

2.1. Model Locker Agreement

2.1.1 Bank shall have a Board approved agreement for safe deposit lockers. For this purpose, bank may adopt the model locker agreement to be framed by IBA (Refer enclosed agreement). This agreement shall be in conformity with these revised instructions and the directions of the Hon'ble Supreme Court in this regard. Bank shall ensure that any unfair terms or conditions are not incorporated in their locker agreements. Further, the terms of the contract shall not be more onerous than required in ordinary course of business to safeguard the interests of the bank. **Bank shall renew their locker agreements with existing locker customers by January 1, 2023.**

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

2.2. Locker Rent

2.2.1 Bank may face potential situations where the locker-hirer neither operates the locker nor pays the rent. To ensure prompt payment of locker rent, banks are allowed to obtain a Term Deposit, at the time of allotment, which would cover three years' rent and the charges for breaking open the locker in case of such eventuality. Bank, however, shall not insist on such Term Deposits from the existing locker holders or those who have satisfactory operative account. The packaging of allotment of locker facility with placement of term deposits beyond what is specifically permitted above will be considered as a restrictive practice.

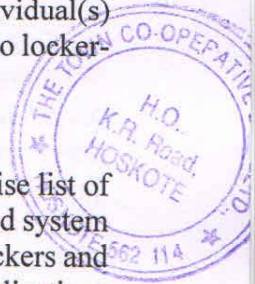
2.2.2 If locker rent is collected in advance, in the event of surrender of a locker by a customer, the proportionate amount of advance rent collected shall be refunded to the customer.

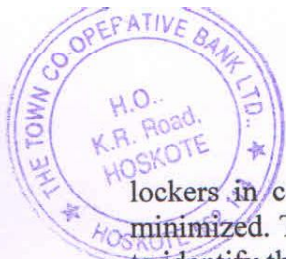
2.2.3 If there is any event such as merger / closure / shifting of branch warranting physical relocation of the lockers, the bank shall give public notice in two newspapers (including one local daily in vernacular language) in this regard and the customers shall be intimated at least two months in advance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

PART III: Infrastructure and Security Standards

3.1 Security of the Strong Room/Vault

3.1.1 Bank shall ensure that the area in which the locker facility is housed is properly secured to prevent criminal break-ins. The risks of accessibility of an allotted locker from any side without involvement of the locker-hirer concerned may be assessed and kept on record. Bank shall have a single defined point of entry and exit to the locker room/vault. 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. The bank, shall conduct necessary engineering / safety verification on Half Yearly basis to identify the risks and carry out necessary rectification.

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

3.1.3 The security procedures shall be well-documented and the staff concerned shall be properly trained in the procedure. The internal auditors shall verify and report the compliance to ensure that the procedures are strictly adhered to (**Refer Annex-A**)

3.2 Locker Standards

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

3.2.2 Bank shall ensure that identification Code of the bank / branch is embossed on all the locker keys with a view to facilitating identification of lockers / locker ownership by law enforcement agencies in case of need. Further, the custodian of the locker shall, regularly/periodically, check the keys maintained in the branch to ensure that they are in proper condition. Bank shall permit the locker-hirer to operate the locker only with the key provided by the bank, although there is no restriction in allowing the customer to use an additional padlock of her /his own if there are such provisions in lockers.

PART IV: Locker Operations

4.1 Regular Operations by Customers

4.1.1 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 officials concerned of the bank. The bank shall maintain a record of all individuals, including the locker-hirers, who have accessed the lockers and the date and time (both check-in and check-out time) on which they have opened and closed the locker and obtain their signature. The ingress and egress register for access to Vault Room by locker-hirers or any other individual including the banks' staff shall be maintained to record the movement of individuals in the Vault Room area with their signatures at appropriate place in the records.

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

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

4.2 Internal Controls by bank

4.2.1 There shall be a system of inter change of locks whenever the locker is surrendered by the hirer. The keys of vacant lockers shall be kept in sealed envelopes. The duplicate master keys shall be deposited with another branch of the bank. There shall be proper record of joint custody of master keys. Banks shall conduct surprise periodic verification of surrendered/vacant lockers and their keys by an officer of the bank who is not connected with their custody and proper record shall be maintained as a proof of such verification.

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

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

PART V: Nomination Facility and Settlement of Claims

5.1.1 The bank shall offer nomination facility in case of safe deposit lockers, in accordance with the provisions of section 45-ZC to 45-ZF of the Banking Regulation Act, 1949 and Banking Companies (Nomination) Rules, 1985/Co-operative Banks (Nomination) Rules, 1985. In case the nominee is a minor, the same procedure as prescribed for the bank accounts shall be followed by the banks. 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.**

5.1.2 For the various Forms (SL1, SL1A, SL2, SL3 and SL3A for Safety Lockers) prescribed under Banking Companies (Nomination) Rules, 1985/Co-operative Banks (Nomination) Rules, 1985, only Thumb-impression(s) shall be required to be attested by two witnesses. Signatures of the account holders need not be attested by witnesses **(Nomination forms enclosed)**

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

5.1.4 Bank shall devise a proper system of acknowledging the receipt of duly completed form of nomination, cancellation and / or variation of the nomination. Such acknowledgement shall be given to all the customers irrespective of whether the same is demanded by the customers or not.

5.2 Settlement of Claims in case of death of a Customer

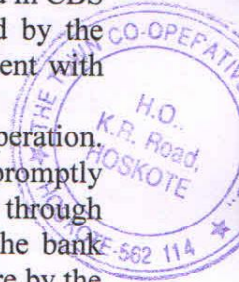
5.2.1 Bank shall have a Board approved policy for settlement of claims. The policy shall be in conformity with the regulatory instructions and the Model Operational Procedure (MOP) for settlement of claims of the deceased constituents formulated by the IBA **(Refer ANNEX-A)**

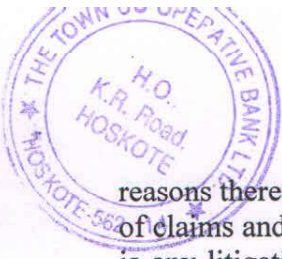
5.2.2 Bank shall follow the procedure for nomination and release of contents of safety lockers to the nominee in accordance with the provisions of Sections 45 ZC to 45 ZF of the Banking Regulation Act, 1949 and the Banking Companies (Nomination) Rules, 1985/Co-operative Banks (Nomination) Rules, 1985 and the relevant provisions of Indian Contract Act and Indian Succession Act.

5.2.3 In order to ensure that the contents of lockers are returned to the genuine nominee, as also to verify the proof of death, banks shall devise their own claim formats, in terms of applicable laws and regulatory guidelines.

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

5.2.5 Bank shall report to the Customer Service Committee of the Board, at appropriate intervals, on an ongoing basis, the details of the number of claims received pertaining to deceased locker-hirers / depositors of safe custody article accounts and those pending beyond the stipulated period, with





reasons therefor. Customer Service Committee of the Board of the banks shall review the settlement of claims and make suggestions to ensure that the claims are settled as early as possible unless there is any litigation pending before the Courts or any difficulty is being faced in identifying the true claimant with reference to nomination.

5.3 Access to the articles in the safe deposit lockers

5.3.1 If the sole locker hirer nominates an individual to receive the contents in the locker, in case of his death, after verification of the death certificate and satisfying the identity and genuineness of such individual approached, the bank shall give access of the locker to such nominee with liberty to remove the contents of the locker, after an inventory was taken in the prescribed manner. In case the locker was hired jointly with the instructions to operate it under joint signatures, and the locker hirer(s) nominates any other individual(s), in the event of death of any of the locker hirers, the bank shall give access of the locker and the liberty to remove the contents jointly to the survivor(s) and the nominee(s) after an inventory was taken in the prescribed manner. In case the locker was hired jointly with survivorship clause and the hirers instructed that the access of the locker should be given to "either or survivor", "anyone or survivor" or "former or survivor" or according to any other survivorship clause permissible under the provisions of the Banking Regulation Act, 1949, the banks shall follow the mandate in the event of death of one or more of the joint locker-hirers.

5.3.2 Bank shall, however, ensure the following before giving access to the contents to nominee / survivor:

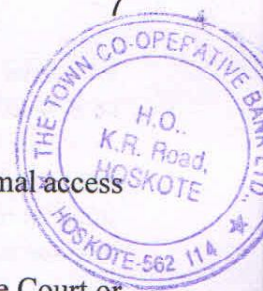
- (i) Exercise due care and caution in establishing the identity of the survivor(s) / nominee(s) and the fact of death of the locker hirer by obtaining appropriate documentary evidence;
- (ii) Make diligent effort to find out whether there is any order or direction from Courts/Forums restraining it from giving access to the locker of the deceased; and
- (iii) Make it clear to the survivor(s) / nominee(s) that access to articles in the locker / safe custody articles is given to them only as a trustee of the legal heirs of the deceased locker hirer i.e., such access given to them shall not affect the right or claim which any person may have against the survivor(s) / nominee(s) to whom the access is given.

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

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

5.3.5 While giving access to the survivor(s) / nominee(s) of the deceased locker hirer / depositor of the safe custody articles, banks may avoid insisting on the production of succession certificate, letter of administration or probate, etc., or obtain any bond of indemnity or surety from the survivor(s)/nominee(s), unless there is any discrepancy in nomination. In this regard, banks shall take note of our instructions under para 5.3.2.

5.3.6 In case where the deceased locker hirer had not made any nomination or where the joint hirers had not given any mandate that the access may be given to one or more of the survivors by a clear survivorship clause, banks shall adopt a Board approved policy to facilitate access to legal heir(s) / legal representative of the deceased locker hirer. In this regard, bank shall take note of instructions under para 5.3.2 (**Refer ANNEX-A**)



PART VI: Closure and Discharge of locker items

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

- (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.

Banks shall have a clear Board approved policy together with a Standard Operating Procedure (SOP) for breaking open the lockers for all possible situations keeping in view the relevant legal and contractual provisions (**Refer ANNEX-A**)

6.1 Discharge of locker contents at the request of customer

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

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

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

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

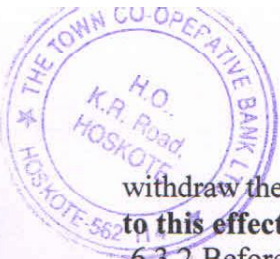
6.2.1 In case of attachment and recovery of the contents in a locker of a customer or the articles left by a customer for safe custody of the bank by any Authority acting either under the orders of a Court or any other competent authority vested with the power to pass such orders, the banks shall co-operate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

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

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

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

6.3.1 Bank shall have the discretion to break open any locker following due procedure if the rent has not been paid by the customer for three years in a row. The bank shall ensure to notify the existing locker-hirer prior to any changes in the allotment and give him/her reasonable opportunity to



withdraw the articles deposited by him/her. **A clause may be incorporated in the locker agreement to this effect.**

6.3.2 Before breaking open the locker, the bank shall give due notice to the locker-hirer through a letter and through email and SMS alert to the registered email id and mobile phone number. If the letter is returned undelivered or the locker-hirer is not traceable, the bank shall issue public notice in two newspaper dailies (one in English and another in local language) giving reasonable time to the locker-hirer or to any other person/s who has interest in the contents of locker to respond. The locker shall be broken open in the presence of an officer of the bank and two independent witnesses. Further, bank shall also record a video of the break open process together with inventory assessment and its safe keep and preserve the same so as to provide evidence in case of any dispute or Court case in future. Bank shall also ensure that the details of breaking open of locker is documented in CBS or any other computerized systems compliant with the Cyber Security Framework issued by RBI, apart from locker register. After breaking open of locker, the contents shall be kept in sealed envelope with detailed inventory inside fireproof safe in a tamper-proof way until customer claims it. A record of access to the fireproof safe shall invariably be maintained. While returning the contents of the locker, the bank shall obtain acknowledgement of the customer on the inventory list to avoid any dispute in future.

6.3.3 Bank shall ensure that the inventory prepared after breaking open of the locker and during settlement of claims, is in the appropriate forms (**Refer enclosures**).

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

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

6.4.1 If the locker remains inoperative for a period of seven years and the locker-hirer cannot be located, even if rent is being paid regularly, the bank shall be at liberty to transfer the contents of the locker to their nominees/legal heir or dispose of the articles in a transparent manner, as the case may be. Before breaking open the locker, the bank shall follow the procedure as prescribed in paragraph 6.3.2 and 6.3.3 above. Banks shall ensure that the procedure to be followed by them for disposal of the articles left unclaimed for a reasonably long period of time as mentioned above is incorporated in their locker agreement.

6.4.2 The bank shall ensure that appropriate terms are inserted in the locker agreement executed with the customer specifying the position in case the locker is not in operation for long period. A clause may also be incorporated in the locker agreement to discharge the bank from liability in case the locker is not in operation and the locker is opened by the bank and contents are released as per law and as per the instructions issued by the Reserve Bank and the terms and conditions prescribed in the agreement.

PART VII: Compensation Policy / Liability for Bank

7. Liability of bank

The bank shall put in place a detailed Board approved policy outlining the responsibility owed by them for any loss or damage to the contents of the lockers due to their negligence as bank owe a separate duty of care to exercise due diligence in maintaining and operating their locker or safety deposit systems. The duty of care includes ensuring proper functioning of the locker system, guarding against unauthorized access to the lockers and providing appropriate safeguards against theft and robbery. Further, bank shall adhere to the Master Directions on Frauds for reporting requirements about the instances of robberies, dacoities, thefts and burglaries.

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

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

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

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

PART VIII: Risk Management, Transparency and Customer Guidance

8.1 Branch Insurance Policy

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

8.2 Insurance of locker contents by the customer

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

8.3 Customer guidance and publicity

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

8.3.2 Bank shall display updated information on all kinds of charges for safe deposit lockers and safe custody articles on their websites.

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

8.4 Board approved policies and SOPs

Banks shall put in place a comprehensive revised Board approved policy and SOPs on safe deposit locker facility as per the revised instructions mentioned herein (**Refer ANNEX-A**).



The Town Co-operative Bank Ltd. Hoskote

ANNEX-'A'

Policy of Bank in respect of important aspects related to Locker Facilities

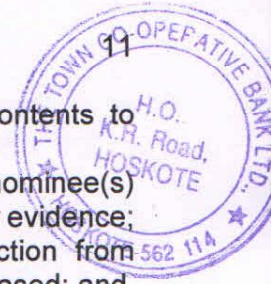
1. Security of strong Room/Locker Cabinets

- 1.1 The bank has housed the locker cabinets in the strong room. Any activities that take place in strong room are under the surveillance of CCTV. The strong room is not visible to the general public and there is only one entry and exit point. The place where the lockers are housed is secured enough to protect against hazard of rain / flood water entering and damaging the lockers in contingent situations. The security aspects related to Safety lockers are reviewed on Half Yearly basis and shall strengthen the security arrangement further if required after review/assessment.
- 1.2 The area housing the lockers is adequately guarded at all times. The bank has installed and covered the entry and exit of the strong room and the common areas of operation under CCTV camera and preserve its recording for a period of not less than 180 days. The bank shall ensure that in case any customer has complained to the bank that his/her locker is opened without his/her knowledge and authority, or any theft or security breach is noticed/observed, the bank shall preserve the CCTV recording till the police investigation is completed and the dispute is settled. The officer who shall hold the master key of the safety locker will be an experienced and senior person well aware of the procedural aspect regarding operation of safety locker. The entire security related issue will be got audited every year by an officer of the bank who is unconnected with the locker operation.

2. Settlement of Claims in case of death of a customer-Procedure

- 2.1 If the sole locker hirer nominates an individual to receive the contents in the locker, in case of his death, after verification of the death certificate and satisfying the identity and genuineness of such individual approached, the bank shall give access of the locker to such nominee with liberty to remove the contents of the locker, after taking an inventory in the prescribed manner.
- 2.2 In case the locker was hired jointly with the instructions to operate it under joint signatures, and the locker hirer(s) nominates any other individual(s), in the event of death of any of the locker hirers, the bank shall give access of the locker and the liberty to remove the contents jointly to the survivor(s) and the nominee(s) after an inventory is taken in the prescribed manner.
- 2.3 In case the locker was hired jointly with survivorship clause and the hirers instructed that the access of the locker should be given to "either or survivor", "anyone or survivor" or "former or survivor" or according to any other survivorship clause permissible under the provisions of the Banking Regulation Act, 1949, the bank shall follow the mandate in the event of death of one or more of the joint locker-hirers.
- 2.4 The bank shall ensure that, the contents of locker, when sought to be removed on behalf of a minor nominee, are handed over to a person who is, in law, competent to receive the articles on behalf of such minor. Further, the bank shall prepare an inventory of the articles in the presence of two independent witnesses, one officer of the bank who is not associated with the locker facility or safe deposit of articles and the claimant (s), who may be a nominee or an individual receiving the articles, on behalf of a minor.
- 2.5 The bank shall obtain a separate statement from the nominee (claimant) or the person competent to receive articles on behalf of the minor, as the case may be, that all the contents in the locker or in the safe custody of the bank, as the case may be, are received and the locker is empty and they have no objection to allotment of the locker to any other customer as per norms.

- 2.6 Bank shall, however, ensure the following before giving access to the contents to nominee / survivor:
- i. Exercise due care and caution in establishing the identity of the survivor(s) / nominee(s) and the fact of death of the locker hirer by obtaining appropriate documentary evidence;
 - ii. Make diligent effort to find out whether there is any order or direction from Courts/Forums restraining it from giving access to the locker of the deceased; and
 - iii. Make it clear to the survivor(s) / nominee(s) that access to articles in the locker / safe custody articles is given to them only as a trustee of the legal heirs of the deceased locker hirer i.e., such access given to them shall not affect the right or claim which any person may have against the survivor(s) / nominee(s) to whom the access is given.
- 2.7 While giving access to the survivor(s) / nominee(s) of the deceased locker hirer, bank will avoid insisting on the production of succession certificate, letter of administration or probate, etc., or obtain any bond of indemnity or surety from the survivor(s)/nominee(s), unless there is any discrepancy in nomination.
- 2.8 In case where the deceased locker hirer had not made any nomination or where the joint hirers had not given any mandate that the access may be given to one or more of the survivors by a clear survivorship clause, bank shall follow the following procedure to facilitate access to legal heir(s) / legal representative of the deceased locker hirer.
- i. Exercise due care and caution in establishing the identity of the legal heir(s) / legal representative and the fact of death of the locker hirer by obtaining appropriate documentary evidence;
 - ii. Make diligent effort to find out whether there is any order or direction from Courts/Forums restraining it from giving access to the locker of the deceased; and
 - iii. Bank will insist production of succession certificate, letter of administration or probate form the legal heirs(s).
- 2.9 Having examined the documents carefully, the bank will give access the legal heirs(s) of the deceased hire and obtain a letter from them that all the contents in the locker are received and the locker is empty and they have no objection to allotment of the locker to any other customer as per norms. The bank will also prepare an inventory of the articles removed from the locker..
- 2.10 Time limit for settlement of claims:** Bank shall settle the claims in respect of deceased locker hirers and shall release contents of the locker to survivor(s) / nominee(s), as the case may be, within a period **not exceeding 15 days** from the date of receipt of the claim subject to the production of proof of death of the depositor and suitable identification of the claimant(s) with reference to nomination, to the bank's satisfaction.
- 2.11 Bank shall report to the Customer Service Committee of the Board, at appropriate intervals, on an ongoing basis, the details of the number of claims received pertaining to deceased locker-hirers and those pending beyond the stipulated period, with reasons therefor. Customer Service Committee of the Board of the banks shall review the settlement of claims and make suggestions to ensure that the claims are settled as early as possible unless there is any litigation pending before the Courts or any difficulty is being faced in identifying the true claimant with reference to nomination.
- 2.12 Bank shall follow the provisions of Sections 45 ZC to 45 ZF of the Banking Regulation Act, 1949 and Co-operative Banks (Nomination) Rules, 1985 and the relevant provisions of Indian Contract Act and Indian Succession Act for nomination and release of contents of safety lockers to the nominee and protection against notice of claims of other persons.
- 2.13 In order to ensure that the contents of lockers are returned to the genuine nominee, the bank will insist on claim form from the nominee as per the format devised by the bank and the proof of death may be ascertained from the issuing authority.



3. Procedure for breaking open the lockers

3.1 If the hirer loses the key and requests for breaking open the locker at her /his cost.

i. If the key of the locker, supplied by bank is lost by the locker-hirer, the customer (locker hirer) shall notify the bank immediately as per the terms of contract. The bank will also obtain an undertaking from the customer to the effect that if the key is found in future, will be handed over to the bank. The bank will recover all charges for opening the locker, changing the lock and replacing the lost key from the hirer and the customer will be informed about the applicable charges for breaking open the locker.

ii. The bank will ensure that opening of the locker is carried out by it 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.

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

3.2 If the Government enforcement agencies have approached the bank with orders from the Court or appropriate competent authority to seize lockers and requested for access to the lockers.

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

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

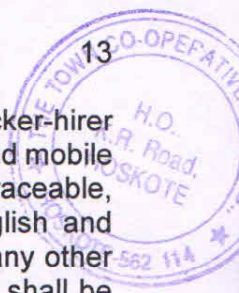
iii. Bank shall also record a video of the break-open process and the inventory assessment, wherever legally permissible, and preserve the video to produce as evidence in case of any dispute or Court or fraud case in future.

iv. 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.

3.3 If the bank is of the view that there is a need to take back the locker as the locker hirer is not co-operating or not complying with the terms and conditions of the agreement.

i. Bank shall have the discretion to break open any locker following due procedure if the rent has not been paid by the customer for **three years** in a row. The bank shall ensure to notify the existing locker-hirer prior to any changes in the allotment and give him/her reasonable opportunity to withdraw the articles deposited by him/her. A clause has been incorporated in the locker agreement to this effect.





- ii. Before breaking open the locker, the bank shall give due notice to the locker-hirer through a letter and through email and SMS alert to the registered email id and mobile phone number. If the letter is returned undelivered or the locker-hirer is not traceable, the bank shall issue public notice in two newspaper dailies (one in English and another in local language) giving reasonable time to the locker-hirer or to any other person/s who has interest in the contents of locker to respond. The locker shall be broken open in the presence of an officer of the bank and two independent witnesses.
- iii. Further, bank shall also record a video of the break open process together with inventory assessment and its safe keep and preserve the same so as to provide evidence in case of any dispute or Court case in future. Bank shall also ensure that the details of breaking open of locker is documented in CBS or any other computerized systems compliant with the Cyber Security Framework issued by RBI, apart from locker register.
- iv. After breaking open of locker, the contents shall be kept in sealed envelope with detailed inventory inside fireproof safe in a tamper-proof way until customer claims it. A record of access to the fireproof safe shall invariably be maintained. While returning the contents of the locker, the bank shall obtain acknowledgement of the customer on the inventory list to avoid any dispute in future.
- v. Bank shall ensure that the inventory prepared after breaking open of the locker and during settlement of claims, is in the appropriate forms. Further, bank shall not open sealed/closed packets found in locker while releasing them to the nominee(s) and surviving locker hirers unless required by law.

4. Compensation Policy / Liability for Bank


- 4.1 The bank will ensure that all security arrangements are in place to safeguard the vault where locker cabinets are housed and exercise due diligence in maintaining and operating the locker to guard against unauthorized access, the bank will maintain 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. Bank will ensure to notify RBI regarding instances of robberies, dacoities, thefts and burglaries as per the Master Directions on Frauds.
- 4.2 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. Bank shall, however, exercise appropriate care to their locker systems to protect their premises from such catastrophes.
- 4.3 Despite having ensured that all security system are in place for safety of the lockers, it is established that the loss of locker content has happened due to shortcomings, negligence and by any act of omission/commission on the bank's part. or attributable to fraud committed by its employee(s), the banks' liability shall be for an amount equivalent to one hundred times the prevailing annual rent of the safe deposit locker.

5. Branch Insurance Policy

Bank will obtain an insurance policy for all branches where locker facility is available to the extent of 100 times amount of locker rent to minimize the loss due to incidents like robbery, fire, natural calamities, and loss during shifting/merger of branch, etc., affecting contents of lockers.

Approved in the Board meeting dated 29 December, 2021 (Agenda No. 14)


General Manager
The Town Co-operative Bank Ltd., Hoskote
Sah. B. Bhavara, K.R. Road, Hoskote-562114


ಅಧ್ಯಕ್ಷರು
ಬ್ಯಾಂಕ್ ಕೋ-ಆಪರೇಟಿವ್ ಬ್ಯಾಂಕ್ ಲಿ.
ಕೆ.ಎಸ್.ಬಿ. ಬೆಂಗಳೂರು ಜಿಲ್ಲೆ.



(Logo of the Bank)

The Town Co-operative bank Ltd; Hoskote

Date of allotment-----

AGREEMENT FOR HIRING LOCKER BY HIRER

Branch Name		Branch Code		Key Number		Photo	Photo	Photo
A/C for rent recovery		Locker Size		Mode of operation				
Customer ID		Locker series Number		Rent amount. Rs.				

The Town Co-operative Bank Ltd, Hoskote (branch name-----) (hereinafter called "the Bank") agrees to let on hire to

(Name and Address of Hirer/s)

_____ (herein after called the Hirer/s), and the Hirer/s agree to take on hire, subject to the Bank's rules relating thereto from time to time and the terms and conditions mentioned on the reverse hereof/enclosed there to, the Bank's **Locker No.** _____ ("**Locker**") for _____ years from this date at a rent of Rs. _____ per year payable in advance) unless and until determined in accordance with the terms and conditions herein mentioned. The Hirer/s authorizes the Bank to debit the above mentioned account every year in advance towards recovery of locker rent. The Hirer/s may thereafter continue at the discretion of the Bank for such periods and such terms and conditions and by payment of rent in advance at such rate/s as may be determined by the Bank from time to time.

I/ We the Hirer/ hereby acknowledge and confirm having read and understood the terms and conditions and rules printed overleaf/ enclosed there to and agree to abide and be bound by the same. The Key No. _____ for locker No. _____ handed over herewith, in a sealed condition, to the Hirer/s by the Bank, the receipt whereof is acknowledged by the Hirer/s. The contents of this agreement and the terms and conditions and rules printed overleaf/ enclosed there to have been read and understood by the Hirer/s and is in agreement of every clause mentioned overleaf and agrees to abide by and be bound by the same. The Hirer/s is also in possession of a copy of the agreement and terms and conditions detailed overleaf.

Nomination

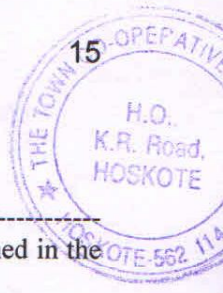
In case the hirer wish to make nomination, he has to fill up the relevant form prescribed under **The Banking Regulation Act, 1949 and The Co-Operative Banks (Nomination) Rules, 1985 in Respect Of Safety Locker**. If the hirer do/es not want to make nomination, he may mention to that effect.

Applicants	Name	Customer ID	Signature
1 st Holder			
2 nd Holder			
3 rd Holder			

For the Town Cooperative Bank Ltd, Hoskote

Authorised Signatory
(with seal)

Date-----



Place

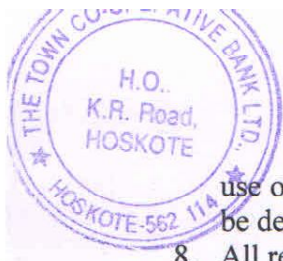
Acknowledgement by the Hirer/s

I/We acknowledge having received form the Town Cooperative Bank Ltd, Hoskote , key number----- of the locker number -----hired by me/us as per the terms and conditions mentioned in the agreement. I/we also acknowledge the receipt of the copy of agreement.

Applicants	Name	Customer ID	Signature
1 st Holder			
2 nd Holder			
3 rd Holder			

Terms & Conditions for hiring safe deposit locker

1. The safe deposit locker can be accessed during business hours daily except Sunday and Bank holidays. Access to the Locker may be given to the Hirer/s on the said days and during the times specified.
2. The Bank shall be at liberty to change the above timings for access to the Locker and may add such conditions as it may deem fit, and shall give notice to the Hirer/s of the same and the Hirer/s shall be bound by the same.
3. The Hirer/s shall abide by all rules and regulations in respect of the means of access to the Locker and identification of the Hirer/s or his/her/their agent (if appointed) which may from time to time, be prescribed by the Bank.
4. In case of any inter dispute between the joint hirers any one of the Locker Hirer/s may request for the stop operations in the Locker, however for any change in the operating instructions, request signed by all the hirer/s is to be submitted to the Bank.
5. If the hirer/s wants to appoint an authorised agent to operate the Locker; the hirer/s should execute in favour of such an agent a power of attorney and or other documents as may be required by the Bank for the purpose and the agent will abide by the Bank's rules and regulations and conditions in respect of the same from time to time prescribed. However the Bank shall not be held responsible at any time nor the Bank shall incur any liability by permitting such agent access to the Locker and the Hirer/s shall indemnify the Bank and keep the Bank indemnified and save harmless from and against any or all claims and demands made against the Bank for the acts of such agent, in relation to the operation of the Locker. The Bank may in its discretion also refuse to allow such agent access to the Locker.
6. In the event of the death of the joint hirer/s the survivor/s of them/legal heirs/nominees will be entitled to operate the Locker, survivor/s may continue to have the hire in his/her/their name/s on such terms and conditions the Bank may decide or surrender the Locker to the Bank by removing the contents thereof and surrendering the key thereof the bank. The Bank shall not be held liable in case of claims arising from the persons other than the survivors / nominees/legal heirs. In the event the Hirer/s nominate/s any person/s under the nomination rules of the bank to receive the contents of the Locker, the contents shall be delivered as per the nomination instructions.
7. The Hirers shall permit the Bank whenever required to have access to the Locker for examining its state and condition and to make any repair/s adjustment there to and also to ascertain that the



use of the Locker is in accordance with the terms and condition hereof. But the Bank shall not be deemed to have any knowledge of or be responsible for the contents thereof.

8. All rentals agreed upon are payable strictly in advance on or before the last day of the presiding period for the next ensuring period and the Bank reserves to itself the rights of refusing access to the Locker. In the event of any non-payment of the rent whether demanded or not or any enhanced rent the Bank may (but not be bound to so) debit the amount of such rent to the account of hirer/s with the Bank without any further reference to the hirer/s, who hereby authorises the Bank for debiting his/her/there account as aforesaid whenever the rentals are due and payable to the Bank. The arrears of rent shall be at once payable to the Bank with interest as applicable till payment in full.
9. Locker rent will attract taxes at applicable rate from time to time.
10. The Bank shall always be entitled to revise/enhance the rent in its absolute direction and the hirer/s shall be liable to pay the same from such dates decided by the Bank.
11. The Customer key pertaining to the Locker hired by them will be given jointly to all the joint Hirer/s. This key will always remain the property of the Bank. The master key will always be with the Bank. It is understood by the hirer/s that the Locker can be opened by the use of both the keys and not by any one of the keys singly, and the master key is not required to close the Locker. The Hirer/s is/are permitted to operate the Locker only with the customer key and no operation of the Locker will be allowed with the key other than the customer key provided by the Bank.
12. If the Customer key is lost by the hirer/s, they should notify the loss of the key to the Bank in writing without any delay and a new key be issued to the Hirer/s on the Hirer's/s written request against giving an indemnity to the Bank. All charge for opening/breaking open the Locker, replacing the lost key, and for changing the lock shall be payable by the Hirer/s. All repairs required to be done to the Locker, lock or the key, shall be done exclusively by the workmen appointed by the Bank. Besides, the hirer undertakes that the key lost, if found in future, will be handed over to the bank.
13. The Hirer/s are cautioned to keep the customer key of his/her/their Locker in a place of safety and not divulge the number of his/her/their Locker to any other person and also not to deliver the customer key to any person other than his/her/their duly authorised agent (if appointed). The Hirer/s shall acknowledge the receipt of the customer key and surrender the same to the Bank upon, termination of this Agreement.
14. The Hirer/s shall have no right of property in Locker but only an exclusive right of user thereof and access thereof during the continuance of this agreement and in accordance with the terms and conditions hereof. The Hirer/s shall not assign, transfer or sublet the Locker or any part of it, nor permit it to be used for any purpose other than for the deposit of documents, jewellery or other valuables and shall not keep anything illegal or any hazardous substance in the Safe Deposit locker. If the bank suspects the deposit of any illegal or hazardous substance by any customer in the safe deposit locker, the bank shall have the right to take appropriate action against such customer as it deems fit and proper in the circumstances. The Hirer/s shall indemnify the Bank against any demand, claim, loss, damages, costs and expenses made against, sustained or incurred by the Bank by reason of the use of the Locker by the Hirer/s in contravention of this provision. The Hirer/s shall whenever required by the Bank permit it to inspect the contents of the Locker for ascertaining that above condition is fulfilled.
15. Without prejudice to any other remedies, which the Bank may have against the Hirer/s all rights of the Hirer/s to the use of the Locker, at the sole option of the Bank, be forfeited upon non-payment of the rental whether demanded or not and any other charges due and payable, or upon breach of any of the conditions hereof by the hirer/s and the Bank shall be at liberty after thirty

days prior return notice by registered post to the last known address of the hirer/s to break open the Locker and sell all or any contents thereof by public auction or private treaty and recover its dues towards arrears of rent and/or other charges, expenses in relation to the above, out of the sale proceeds and thereafter remaining surplus, if any will be paid by Pay order /Demand draft or may retain and keep the same in such other locker or place with such rental payable or account without any interest payable there on as the Bank may deem fit.. In case the Locker remains un-operated **for more than one year**, the Bank shall at its sole discretion cancel the allotment of the locker and open the Locker, even if the rent is paid regularly.

16. In case locker is not operated for more than a year, the bank shall be discharged from liability in case the locker is opened by the bank and contents are released as per law and as per the instructions issued by the Reserve Bank and the terms and conditions prescribed in the agreement.
17. Either party may terminate this agreement on giving to the other thirty days previous written notice prior to the date on which the agreed period of hiring terminates, of such intention to terminate this agreement and the Hirer/s shall surrender the customer key of the Locker to the bank on or before the day of expiry, of the notice. If locker rent is collected by the bank in advance, in the event of surrender of a locker, the proportionate amount of advance rent collected shall be refunded to the customer.
18. If no such notice as aforesaid shall have been given and the customer key is not returned by the Hirer/s, the hiring of the Locker may at the option of the Bank be renewed after expiry date of the agreed period of hiring but this conditions is without prejudice to the rights of the Bank accrued in the meantime.
19. For reason of grave or urgent necessity, the Bank reserves the right of closing the vault for such period as it may consider necessary and refuse access to the Locker without any previous intimation to the Hirer/s to immediately withdraw the contents of their Locker and the Hirer/s will be responsible for all consequences that may arise due to non- compliance of this provision.
20. The Bank shall also not be liable for any damage or loss resulting or arising from any delay caused by failure of the vault doors or locks to operate the Locker.
21. Bank shall have the discretion to break open the locker following due procedure if the rent has not been paid by the hirer for three years in a row. The bank shall ensure to notify the existing locker-hirer prior to any changes in the allotment and give him/her reasonable opportunity to withdraw the articles deposited by him/her.
22. If the locker remains inoperative for a period of seven years and the locker-hirer cannot be located, even if rent is being paid regularly, the bank shall be at liberty to transfer the contents of the locker to their nominees/legal heir or dispose of the articles in a transparent manner, as the case may be. Before breaking open the locker, the bank shall follow the due procedure as prescribed by law and notified by RBI.
23. The Bank shall have absolute discretion to break open the Locker/take inventory and/ or give possession of the Locker and the contents thereof to any person/s in the exercise of the orders of the court of law or of powers vested in them by any statute and in such an event the Bank shall not be liable for any loss or damage for the contents of the Locker.
24. Any change in the address of the Hirer/s should be notified to the Bank in writing by the Hirer/s without any delay and any notice of communication sent by the Bank by post to the address of Hirer/s as recorded in the books of the Bank shall be considered to have been duly served.
25. During the continuance of this Agreement, 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, despite exercising appropriate care to its locker systems to protect its premises from



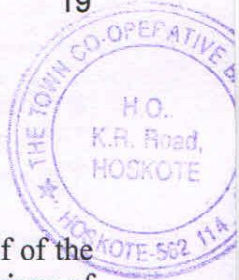
- such catastrophes. However, in instances where it is established that, loss of contents of locker are due to shortcomings, negligence and by any act of omission/commission at the part of the bank or attributable to fraud committed by its employee(s), the banks' liability shall be for an amount equivalent to one hundred times the prevailing annual rent of the safe deposit locker.
26. It is clearly understood that the relationship between the Bank and the Hirer/s shall be that of the Hirer and hiree and NOT that of a Banker and Customer.
 27. All property in the Locker is received and held by the Bank subject to a general lien for all monies due from the Hirer/s hereunder to the Bank with power to sell such property or part thereof in satisfaction of all the monies due but not paid.
 28. While the Bank will exercise all such normal precautions as it may in its absolute discretion deem fit, does not accept liability or responsibility of any loss or damage whatever sustained to items deposited in the Locker. Accordingly, the Hirer/s are advised in their own interest to insure any items of value deposited in the Locker with the Bank.
 29. The Hirer/s agrees to abide by such rules and regulations as the bank may from time to time prescribe and adopt for the hire of the Locker by the Hirer/s.
 30. The Hirer/s shall indemnify the Bank and Keep the Bank indemnified and save harmless at all time from all and any loss, damages, costs, expenses, actions, proceedings that may be incurred/suffered or made/taken by against the Bank by reasons of any terms and conditions hereof by Hirer/s.
 31. **For all Matter/s issues arising hereunder and for the purpose of the hire of the Locker, the parties hereto submit themselves to the exclusive jurisdiction of the courts in Bengaluru in the State of Karnataka in India**
 32. The Bank shall obtain a Term Deposit as security, at the time of allotment of locker, which would cover three years' rent and the charges for breaking open the locker in case of such eventuality. The Bank shall have the right to lien & set off on the said fixed Deposit in case of non -payment of the Locker rentals by the Hirer/s.
 33. 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, it would not be under any liability to insure the contents of the locker against any risk whatsoever. Bank shall under no circumstances offer, directly or indirectly, any insurance product to its locker hirers for insurance of locker contents.
 34. I/We confirm that I/we have received a copy of this agreement, read and understood it.

	Name	Signature
Sole Hirer		
Joint Holder(1)		
Joint Holder(2)		

For -----Bank Ltd

Authiriosed Signatory

Date-----

**ANNEX-I****The Town Co-operative bank Ltd; Hoskote****CLAIM FORM (For Establishing the Identity of the Nominee)**

I Shri/Smt./Kum. _____ Nominee/appointed on behalf of the minor nominee hereby declare that I am the nominee/ appointed on behalf of the minor nominee of the deceased Shri/Smt./Kum. _____. I further declare that I am nominated to claim the deposit monies/articles held in safety locker with _____ Branch by Shri/Smt./Kum. _____ deceased. The deposit monies/articles held in safety locker are held in Account _____/Locker No. _____ of Shri/Smt./Kum _____ deceased.

Shri/Smt./Kum. _____
(Nominee/appointed on behalf of minor nominee).
Address _____

Signature _____

Witness*:

1	Magistrate or judicial official - or	1. Name-----
2	An officer of the Central or State Government- or	2. Address-----
3	An officer of a Bank Signature- or	3. Signature----- (with stamp)
4	Two persons acceptable to the Bank	

(*strike out whichever is not applicable)

ANNEX-II

Form of inventory of contents of safety locker hired from Banking Company (Section 45 ZE (4) of the Banking Regulation Act, 1949). (To be used in case of Lockers operated jointly and there is nomination or survivorship clause)

The following inventory of contents safety locker No. _____ located in the safe deposit vault of _____ Bank _____ Branch : _____ *hired by

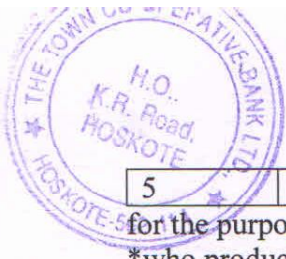
Shri/Smt. _____ (deceased) in his/her sole name

*hired by Shri/Smt. (i) _____ } (ii) _____ }

(iii) _____ } (deceased) } Jointly with _____ was taken on this _____ day of _____ 20 _____

Sr. No. Description of articles in safety locker

Sl No.	Description of articles in safety locker	Other identifying particulars, if any
1		
2		
3		
4		



5		
---	--	--

for the purpose of inventory access to the locker was given to the Nominee/ and the surviving hirers.
 *who produced the key to the locker. *by breaking open the locker under his/her/their instructions.

The above inventory was taken in the presence of:

1. Shri/Smt----- (Nominee) Address----- ----- Signature-----	OR	1. Shri/Smt----- (Nominee) Address----- ----- Signature----- <p style="text-align: center;">AND</p> Shri/Smt----- (Survivors of joint hirers.) Address----- ----- Signature-----
--	----	---

2. Witness (es) with name, address and signatures.

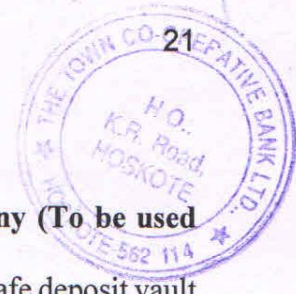
* I, Shri/Smt. _____ (Nominee)

* We, Shri/Smt. _____ (Nominee), Shri/Smt. _____ and Shri/Smt. _____ the survivors of the joint

hirers, hereby acknowledge the receipt of the contents of the safety locker comprised in and set out in the above inventory together with a copy of the said inventory.

Note:

It is made clear that access to the 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.



ANNEX-II A

Form of Inventory of Contents of Safety Locker Hired from Banking Company (To be used where there is no nomination or survivorship clause)

The following inventory of contents safety locker No. _____ located in the safe deposit vault of _____ Bank _____ Branch : _____ *hired by Shri/Smt. _____ (deceased) in his/her sole name
 *hired by Shri/Smt. (i) _____ } (ii) _____ }
 (iii) _____ } (deceased) } Jointly with _____ was taken on this _____ day of _____ 20 _____

Sr. No. Description of articles in safety locker

Sl No.	Description of articles in safety locker	Other identifying particulars, if any
1		
2		
3		
4		
5		

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).

1. The above inventory was taken in the presence of: - Legal heirs of deceased joint hirer(s)/person mandated by legal heirs

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

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

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

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



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 safety locker comprised in ad 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)



The Town Co-operative bank Ltd; Hoskote

FORM SL 1

Nomination Under Section 45-Ze Read With Section 56 Of The Banking Regulation Act, 1949 And Rule 4(1) Of The Co-Operative Banks (Nomination) Rules, 1985 By Sole Hirer In Respect Of Safety Locker

I(name and address) nominate the following person to whom in the event of my/minors,death(name and address of branch/office in which the locker is situated) may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below :

LOCKER			NOMINEE			
Nature of	Distinguishing Mark or No.	Additional details, if any	Name	Address	Relationship with hirer, if any	Age

.....
*Signature(s)/Thumb-impression(s) of hirer

Place:

Date:

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

*Where the locker is hired solely in the name of a minor, the nomination should be signed by a person lawfully entitled to act on behalf of the minor.

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



The Town Co-operative bank Ltd; Hoskote

FORM SL 1-A

Nomination Under Section 45-Ze Read With Section 56 Of The Banking Regulation Act, 1949 And Rule 4(2) Of The Co-Operative Banks (Nomination) Rules, 1985, By Joint Hirer In Respect Of Safety Locker

I/We [(name(s) and address (es))] nominate the following person(s) to whom in the event of the death of one or more of us (name and address of branch/office in whichmay access to the locker and liberty to remove the contents of the locker, the locker is situated) particulars whereof are given below, jointly with the survivor or survivors of us.

LOCKER				NOMINEE (S)		
Nature of	Distinguishing Mark or No.	Additional details, if any	Name	Address	Relationship with hirer, if any	Age

.....
Signature(s)/Thumb-impresion(s) of hirer(s)

Place:

Date:

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

*Thumb-impresion(s) shall be attested by two witnesses.



The Town Co-operative bank Ltd; Hoskote

FORM SL 2

Cancellation Of Nomination Under Sections 45-Ze And 52 Read With Section 56 Of The Banking Regulation Act, 1949, And Rule 4(5) Of The Co-Operative Banks (Nomination) Rules, 1985 In Respect Of Safety Locker

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

LOCKER			NOMINEE (S)			
Nature of	Distinguishing Mark or No.	Additional details, if any	Name	Address	Relationship with hirer, if any	Age

.....
*Signature(s)/Thumb-impression(s) of hirer(s)

Place:

Date:

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

*Where the locker is hired solely in the name of a minor, the cancellation of nomination should be signed by a person lawfully entitled to act on behalf of the minor.

**Thumb-impression(s) shall be attested by two witnesses.



The Town Co-operative bank Ltd; Hoskote

FORM SL 3

Variation Of Nomination Under Sections 45-Ze And 52 Read With Section 56 Of The Banking Regulation Act, 1949 And Rule 4(6) Of The Co-Operative Banks (Nomination) Rules, 1985, By Sole Hirer In Respect Of Safety Locker

I cancel the nomination made by me in favour (Name and address) ofand hereby nominate the following person to whom (Name and address) in the event of my/minor's death (Name and address of branch/office in which themay give access to the locker and liberty to remove the contents of the locker is situated) locker, particulars whereof are given below :

LOCKER			NOMINEE			
Nature of	Distinguishing Mark or No.	Additional details, if any	Name	Address	Relationship with hirer, if any	Age

.....

*Signature(s)/Thumb-impression(s) of hirer(s)

Place:

Date:

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

*Where the locker is hired solely in the name of a minor, the variation of nomination should be signed by a person lawfully entitled to act on behalf of the minor.

**Thumb-impression(s) shall be attested by two witnesses.

The Town Co-operative bank Ltd; Hoskote



FORM SL 3-A

Variation Of Nomination Under Sections 45-Ze And 52 Read With Section 56 Of The Banking Regulation Act, 1949 And Rule 4(7) Of The Co-Operative Banks (Nomination) Rules, 1985, By Joint Hirers In Respect Of Safety Locker

We [name(s) and address(es)] cancel the nomination(s) made by us in favour ofand hereby nominate the following person(s) to [(name(s) and address(es)] whom in the event of the death of one or more of us (name and address of branch/office in which the locker is situated).....may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below, jointly with the survivor or survivors of us.

LOCKER			NOMINEE (S)			
Nature of	Distinguishing Mark or No.	Additional details, if any	Name	Address	Relationship with hirer, if any	Age

.....
Signature(s)/Thumb-impression(s) of hirer

Place:

Date:

Name(s), signature(s) and address(es) of witness(es)[*]



ANNEXURE-B

BASIC SERVICE CHARGES AND OPERATING LIMITS:

SAFE DEPOSIT LOCKER

Category of Locker	Size of the Locker	Rent in Rs. (Per year)
SDL 21	11X14X20 inches	1000.00
SDL40	7.5X10.5X20 inches	750.00
SDL 29	D1 6X10X20 inches	750.00
Type		4.5X6.5X20 inches
A1 Type		

Other charges

- In case of loss of key of the lockers, a service charge of Rs.500.00 will be recovered from hirer in addition to the actual expenditure incurred in breaking open the locker and changing of key by manufacturer of lockers.
- One Time Locker Registration Charges:- Rs.500.00
- No. of Locker visits per year: 20 visits free: thereafter Rs.50.00 per visit to be recovered.
- Locker Rent Overdue Charges:


1st Quarter	10% of annual rent.
2nd Quarter	25% of annual rent
3rd Quarter	40% of annual rent
1yr	50% of annual rent.

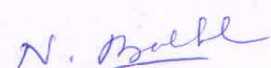
GST to be recovered extra at the prevailing rates

Locker operations limit :

- 1) The number of visits for operation of locker will be restricted to twenty in a financial year i.e 1 April to 31 March of the next year.
- 2) The operation of locker will be permitted up to half an hour before the close of office hours of the bank working days.

Approved in the Board meeting dated 29 December, 2021 (Agenda No. 14)


 General Manager
 The Town Co-operative Bank Ltd., Hoskote
 Sakakura Bhavana, K.R. Road, Hoskote-562114


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 ತೃತೀಯ ಕೋ-ಆಪರೇಟಿವ್ ಬ್ಯಾಂಕ್ ಲಿ.,
 ಹೊಸಕೋಟೆ, ಬೆಂಗಳೂರು ಜಿಲ್ಲೆ.