



Safe Deposit Locker Policy

2025 - 2027

Preamble

We are committed to providing our customers with secure and reliable banking services. The safety of our customers' valuables is of utmost importance to us. This Safe Deposit Locker Policy outlines the terms and conditions under which safe deposit lockers are offered to our customers, ensuring a clear understanding of the rights and responsibilities associated with their use.

The purpose of this policy is to establish guidelines for the allocation, operation, and management of safe deposit lockers, thereby safeguarding the interests of both the bank and its customers. We aim to create a transparent framework that promotes trust and confidence in our services while adhering to all regulatory requirements.

By utilizing our locker services, customers agree to comply with the terms set forth in this policy. We encourage all customers to read this document carefully to understand their rights and obligations, as well as the procedures for accessing and maintaining their lockers.

Jalgaon People Cooperative Bank reserves the right to amend this policy as necessary to enhance security measures, improve customer service, and comply with applicable laws and regulations. We appreciate your trust in us and look forward to serving your banking needs.

Validity of the Policy:

The present Policy will be valid till it is reviewed and approved by Board. All the Regulator guidelines received will be applicable to this policy and will be incorporated in the next revision of policy. Further, need bases changes if required, will be made from time to time with the approval of the Board.

Safe Deposit Lockers:

A Safe Deposit Locker, a cabinet which contains several compartments at different sizes shall be kept in a special room shall be made available at its select branches. This Locker shall be extended to a person who makes an application in the prescribed format to avail of such

facility from the bank, provided he/she fulfills the KYC norms and agrees to abide by the terms and conditions stipulated by the Bank. Rent shall be charged based on the size of the locker allotted to him/her.

Safe Deposit Locker facility is one of the subsidiary services provided to their customers by the Bank for keeping the valuables in the safe deposit locker. This provides safety to the belongings of the customers against theft / burglary. Bank provides specially designed lockers kept at specially built strong rooms for keeping the valuables of the hirer purchased from reputed manufacturers and as per Indian Standard Safe Deposit Locker cabinets-specification.

The relationship between the Banker and Customer is that of **lessor and lessee**. Although the Bank has no knowledge of the contents of the locker, it shall exercise reasonable care and precaution of the vault and the lockers, as a man of ordinary prudence would take of his own locker.

Although this facility may not be offered through all Bank Branches, wherever the facility is offered, allotment of safe deposit vault will be subject to availability and compliance with other terms and conditions as specified by the Bank in accordance with RBI guidelines issued from time to time.

Locker is operated under dual locking system and can be opened with combination of two keys one with the bank called "Master Key" and the other with the hirer called "Hirer's Key". The keys will be identified with an appropriate embossing identification code / number.

A. Guidelines Related to Location and Construction of the Vault (Locker Room) and Installation of Locker Cabinets

1. The Safe Deposit Vault (locker room) storing the safe deposit locker cabinets should be as per standard specifications, normally either in the basement or on the ground floor or Mezzanine floor of the branch premises. The staircase / passage leading to the vault should be through the public space in the banking hall and should be, as far as possible, straight and sufficiently wide so that the locker cabinets can be conveniently carried to the vault.
2. There should not be any direct electric supply within the vault and the supply should be only by means of an extension from a plug point provided outside the vault, which should be pulled out for disconnecting the supply at the time of closing the vault.
3. Locker cabinets should preferably be erected on 3" to 4" wooden skirting or on a cement platform 3" to 4" high, at least 24" wide throughout, and in perfect level to prevent dampness of the floor affecting them and to prevent water entering the lockers in case there is seepage of subsoil water or flooding of the vault due to abnormal rains and other causes. This will also facilitate smooth opening of the lockers in the bottom rows.
4. The locker cabinets should be so arranged that the locker numbers come serially one after another. Adequate room for passage should be left between the rows of locker cabinets.

5. At branches where the construction of vault is not considered necessary or is not feasible, a Dual Control Fire and Burglar Resisting Single Door Defender Safe with Lockers of the required size can be provided. Such safe may be placed in a suitable room with arrangement for locking its doors with two separate locks to ensure dual control of the joint custodian. Such arrangement should not be in the "visible" location in the branch, as this will not ensure privacy of operations of lockers.

B. Amenities and Up-Keep of Locker Room

1. The following amenities should be provided in the vault (locker room) for the convenience of the hirers of lockers when they visit the vault for operating their lockers:
 - i. A clock at an appropriate place.
 - ii. Adequate number of / ceiling / pedestal fans
 - iii. Chairs and an inspection table.
 - iv. Mirror.
 - v. A moving ladder mounted on wheels to reach the lockers at the top rows of the cabinets.
 - vi. Emergency lamps / torch for use in case of failure of electric supply.
2. There should be periodical checks to prevent the appearance of insects or other pests in the vault and the vault premises should be subjected to treatment against termite and other pests at regular intervals. It should also be ensured that there is no dampness or seepage of any substance /oil / water in the vault.
3. Security of the Strong Room/ Vault:

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. A single defined point of entry and exit to the locker room/ vault should be available. Any unauthorized entry shall be restricted and create digital record access to locker room with time log. The entry and exit of the strong room and the common areas of operation shall be under CCTV camera and preserve its recording for a period of not less than 180 days. In case, any locker holder 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 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. (As per RBI guidelines, the revised instructions shall come into force with effect from January 1, 2022 and be applicable to both new and existing locker holders)

C. Dual Control of the Vault (Locker Room) and the Custody of the Vault Keys

1. The Main Door and the Grill Door of the Vault (Locker Room) have two keys each. One key of each door should be with the Branch Manager (BM) or Assistant Branch Manager (ABM). The other key of the main door / Grill door of the vault should be with the Teller or any other official as decided by Branch Manager, if Lockers are part of the strong room vault (with partition) and with any other official if Locker vault is separate, as decided by the Branch Manager.
2. The officials entrusted with the keys should take proper care of the keys at all times, ensure that the principle of dual control is always maintained and under no circumstances the keys are handed over or made accessible to any unauthorized person.
3. While the main door of the vault will be opened in the morning and closed only at the end of the day, the grill door should be kept closed during the day as a precautionary measure when the vault is not in use. Since access to the lockers will be required a number of times during the day, to obviate inconvenience to both the key holders to operate the lock of the grill door frequently, it may be kept locked only with the key held by the Locker Master Key custodian during the business hours.
4. The Master Key of the Locker will always be in the custody of the BM or in his absence with the ABM, or any other official as decided by BM.

D. Eligibility for Hiring a Locker

1. The relationship between the Bank and the hirer of safe deposit locker is that of a **Lessor and a 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 lockers provided in it. The Banker is expected to take care of the lockers, as a person of ordinary prudence would take in respect of his/her locker.
2. Lockers may be rented out to existing customers who maintain a satisfactorily conducted savings / current / any other operative account with the branch or to new customers, who would be asked to open savings / current / any other operating account. This will enable the Bank to recover safe deposit locker rent by the executing standing instruction from the customers to auto-debit the operative towards recovery of annual locker rental charges. However, in cases where the joint applicant(s) / hirer(s) is not a customer of the Bank, the locker facility may be provided to him / her as joint hirer(s) by obtaining his / her ISA (International Standard on Auditing) documents as per the extant KYC Policy of the Bank.
3. Lockers should ordinarily be rented to individuals in single or joint names with modes of operation as Either OR Survivor, Any OR Survivor, Former OR Survivor, Jointly etc.
4. Lockers may be rented to Hindu Un-Divided Family (HUF), Partnership Firms and Limited Companies, Registered Societies, Associations, Clubs, etc. in special cases and genuine requirements by following the specific guidelines.
5. Lockers cannot be rented to Minors either single or jointly.

6. Branches should strictly follow the KYC norms and Risk Categorization as per Master Circular on KYC & AML. The branch should be careful while extending the locker facility so as to prevent its misutilisation by unscrupulous elements like tax evaders, criminals, etc. under benami names.
7. The branch should carry out due-diligence as per extant KYC norms for both new and existing customers, if not done earlier.
8. Locker operation time: - Locker operating time is only 5 to 10 Minutes. If customer want to operate locker twice in a day or more than that and/or also customer required extra timing he/ her want to take prior permission from Branch Manager by giving written application.
9. Entry in locker room : Only authorized signatory of locker holder are allowed in locker room to operate locker.
10. The locker hirer/s shall not keep anything illegal or any hazardous substance in the safe deposit locker. If we suspect that the locker hirer has deposited any illegal or hazardous substance by any customer in the locker, then the bank has right to take appropriate action against such customer.

E. Types of Locker hirer

1. **Lockers in Individual Names:** In case of a locker rented to an individual in single name, only the hirer should be allowed to operate the locker, unless the hirer has specifically authorized another person to do so by means of a regular Power of Attorney/Letter of Authority as explained later.
2. **Lockers in Joint Names**
 1. In the case of a locker hired jointly, instructions regarding the operation of the locker should be "Either or Survivor" or "Any One or Survivor", "Former or Survivor", "Jointly" etc. The instructions in clear and unambiguous terms should be included in the Safe Deposit Locker Application-cum-Agreement Form and Signature Card under the authentication of the hirers. Any variation of the terms of operations can only be made with the consent of all the joint hirers.
 2. If one of the joint hirers objects to access being allowed to a co-hirer of a locker let out in their joint names, all hirers should be advised of receipt of such objection and the access to the locker should be allowed only to all the hirers jointly. For regular operations, they should be asked to agree and convey in writing the person to be authorized to operate the locker, failing which the facility should be withdrawn.

Locker Operations:

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 of locker-hirers or any other individual including 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.

2. **Banks shall send an email and SMS alerts 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.** (As per RBI guidelines, the revised instructions shall come into force with effect from January 1, 2022 and be applicable to both new and existing locker holders)
3. **The bank 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 email/sms.** (As per RBI guidelines, the revised instructions shall come into force with effect from January 1, 2022 and be applicable to both new and existing locker holders)

Mode of Operations

The operations of the Locker will be allowed to the locker holders according to their mandate to operate lockers i.e. Jointly, Either or Survivor, any one or Survivor, Former or Survivor etc., in case there are more than one locker holders opting for one locker. And to Individual locker holder, if locker is allotted to single person.

Single

This mode of operating a bank account is very simple and applies when customer opens a bank account in only one name. Hence the instruction given to the bank is 'Single', i.e. only the account holder shall operate the account. In case of death of the account holder, the proceeds shall be paid to the nominee or the legal representative of the deceased person.

Joint Holders

When more than one applicants opened Bank account, the type of bank account is called a Joint Bank account. If for example, Mr. A & Mr. B open a joint account with mode of operation "Joint", then both Mr. A & Mr. B would have to sign together on the Cheque. If only Mr. A or Mr. B signed the Cheque, the respective bank won't honour the Cheque. In case any of joint account holder dies, the account can not be further operated and the proceeds shall be payable to the surviving account holder along with the nominee / legal representative of the deceased account holder. Same rule applies to locker operated Jointly.

Jointly or Survivor

Under this mode of operation of a Joint account, during the life time of the joint account holders, the Cheque would have to be signed by both the Joint account holders (just like a normal Joint mode of operating a bank account). However, in an event whereby any of the joint holder dies, the surviving account holder can continue to operate the account as if he was the single account holder. Alternatively, the proceeds of the account can be credited to the account of the surviving account holder. For example, if Mr. A & Mr. B operate their bank account in the mode of "Joint or Survivor" and Mr. A dies, then Mr. B can individually operate the account or transfer the proceeds to his own other bank account. Same rule applies to locker operated **Jointly or Survivor**.

Either or Survivor (E or S)

This mode of bank account is opened when the number of bank account holders are more than 1. The account opened as Either or Survivor can be operated by any of the account holders and do not require joint signature of all account holders in order to operate the account. In case of our above example, if the account was opened under E or S mode, either Mr. A or Mr. B could individually operate the account as if they are the sole owner of the account. However, in case of death of any of the account holders, the surviving account holder can either continue to operate the account or take the proceeds into his own bank account. Same rule applies to locker operated **Either or Survivor**.

Anyone or Survivor (A or S)

This mode of operation is very similar to the E/S category. Infact people often speak upon E/S or A/S interchangeably. However there is a slight difference between "Either or Survivor" versus "Any or survivor" mode. Just like E/S, an account opened under A/S mode can be operated by any of the account holders without requiring the other account holder(s) to sign. However, the difference is after any of the account holder dies, the right to operate lies with the surviving account holders (if there are more than 2 hirers). They have to decide if they would like to continue with the account as Either or Survivor or take the proceeds out of the account. In case where all but one account holder remains alive, the balance is paid to the surviving account holders. Same rule applies to locker operated.

Former or Survivor

This account is opened jointly between more than one account holders. However, till the primary account holder is alive, the right to operate the account vests with him / her. After the death of the primary account holder, the right to operate vests with the surviving account holders after submission of necessary documents such as death certificates. It is necessary to clarify that while the primary account holder is alive, the other account holders can not operate the account. A slight different account operation mode is Later or Survivor where by the second account holder shall operate the bank account till his / her death and only after that the surviving account holders shall be allowed to operate the bank account. Same rule applies to locker operated **Former or Survivor**.

3. Nomination Facility

In case of safe deposit lockers and safe custody of articles, in accordance with the provisions of section 45-ZC to 45-ZF of the Banking Regulation Act, 1949 and 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. 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.

1. Nomination facility is available to the hirers of safe deposit lockers. Nomination enables the Bank to release the contents of a locker to the nominee of the hirer, after making an inventory of the contents of the locker.

Nomination facility is not available to HUF, Partnership Firms, Limited Companies, Registered Societies, Associations, Clubs etc.

2. Branches should educate the hirers about the benefits of nomination facility in Safe Deposit Lockers and make efforts to obtain Nomination in all applicable cases,

besides encouraging the locker hirers to hire lockers in Joint names with suitable / appropriate instructions for operations.

3. Earlier Nomination can be cancelled by submitting Nomination Form SL 2 - (Ref. **Annexure 1**).
4. Nominee can vary by submitting Nomination Form SL - 3 by sole hirer of safe deposit locker. (Ref. **Annexure - 2**)
5. Nominee can be vary by submitting Nomination Form SL - 3 A by joint hirer of safe deposit locker. (Ref. **Annexure - 3**)
6. Nomination is available where articles are held in single name of individual accounts. Only one nominee can be appointed.
7. Nomination is available for single and joint name locker holders. For single name and joint either/ survivor or former/ survivor accounts, only one nomination is allowed. But for jointly operated lockers is to be operated under the joint signatures of two or more them, such hirers may nominate one or more person to whom in the event of death of any such hirer or hirers.

4. Hiring of Lockers to Illiterate Persons

1. Illiterate persons may be allowed to hire lockers in exceptional cases. The guidelines and precautions followed in case of opening and operating their savings accounts should also be followed for extending locker facility.

Two witnesses, known to the bank, will be obtained in our prescribed format incorporating details of documents / forms / papers executed by the illiterate person.

2. The thumb impression/Signature of the hirer should be obtained on the locker Application form, Agreement for Safe Deposit Locker and other related forms and papers. Two copies of the hirer's recent photographs should be obtained. One photograph should be pasted on the agreement for Safe Deposit Locker. The other should be pasted on Operation sheet by affixing the round stamp of the branch and initials of the officer partly on the photograph and partly on the card in such a way as to not obliterate the photograph.
3. Access to locker should be permitted after identifying the hirer and obtaining his/her thumb impression in the Safe Deposit Lockers Access Register.

4. Lockers in the Names of Hindu Undivided Family (HUF), Partnership Firms, Limited Companies, Societies, Associations, Clubs, etc.

1. Lockers should not ordinarily be let out to HUF, partnership firms, limited companies, societies, clubs, etc., except in special cases and genuine requirement of such applicant.
2. HUF declaration / letter duly completed and signed by all the major members (co-parceners) along with Locker Application Form and Agreement for safe Deposit Locker and other related forms and papers should be obtained. The names (and dates of birth) of minors and their guardians by whom they are

represented should be mentioned in the space provided for in the HUF Letter. On minor attaining the majority, a fresh HUF letter should be obtained along with the proof of age. Locker should be operated by Karta, (the senior male/female member of the family) who acts on behalf of the joint family. The Karta may appoint/ authorize a Manager (any other major male member appointed by the Karta) to operate the locker with the consent of all coparceners.

3. Partnership letter from a partnership firm, copy of Certificate of Incorporation from a limited company, copy of the bye-laws and Certificate of Registration from a Society, Association or Club with necessary authorizations for availing of Safe Deposit Locker facility by the organization is required to be obtained or they may already be on record, as they may be maintaining Current / Savings Bank Account with the branch. Suitable noting of the account number should be made on the Application-cum - Agreement Form. If not already on record, these should be obtained.
4. In case of a partnership firm, the Application form, Agreement for safe Deposit Locker and other related forms and papers with the names of all the partners of the firm and the instructions regarding operation of the locker should be obtained duly signed by all the partners of the firm individually and on behalf of the firm.
5. In case of a Limited Company, Society, Association or Club, additionally a Certified Copy of the Board Resolution / Resolution authorizing hiring of a locker and giving the names and designations of the persons authorized to operate the locker and mode of such operation should be obtained and kept on record. Signatures of such authorized persons should only be taken on the Application Form, Agreement for safe Deposit Locker and other related forms and papers under proper identification / authentication on the lines done for normal accounts.
6. In case of change in the names of the authorized persons, suitable resolutions properly certified, should be obtained and kept on record. Fresh specimen signatures of all the newly authorized persons, duly attested by the authorized person of the Hirer Company/ society/ association/ club, should be taken on a new Signatures Card in the lines of normal accounts.

F. Allotment of Lockers

1. Lockers should generally be let out for a period of Ten years. Branches should readily have the latest Locker Rental Rates applicable and the latest position regarding the vacancy of lockers of different sizes, so as to provide prompt and correct information in this regard to the prospective hirers. Locker rents are revised by Bank and hosted on Bank's site under Service Charges Circular & latest vacancy position of the lockers can be obtained from Locker Management Software.
2. Although the Bank does have discretion to allot the Locker on merits, an equitable distribution of lockers should be ensured. For the purpose, at least 80% of the

lockers available for hiring may be allotted on first come first serve basis for which a wait list register is required to be maintained and 20% of the available lockers may be allotted at the discretion of the Branch Manager to the valued customers.

3. In case the demand for lockers exceeds the availability, then a waiting list of applicants should be maintained by the Custodian. For this purpose, the applicant should submit a written application in prescribed form which would be then recorded in the Wait List register.
4. Lockers are to be allotted as per availability, if no locker is vacant & when locker fall vacant to next person as per the waiting list should be contacted / sent intimation The wait list register must be updated after allotment of locker to the customer.
5. Placement of fixed deposit/s should not be insisted upon as a pre-condition for allotment of lockers. RBI permits that banks may at the time of allotment, obtain a Fixed Deposit which would cover 3 years rent and the charges for breaking open the locker (subject to revision by the Bank) in case of an eventuality. However, branches should not insist on such Fixed Deposit from the existing locker-hirers.
6. Prior to allotment of locker following documents should be collected from the hirer:
 - i. The hirer has to complete and sign Safe Deposit Locker Application-cum-Agreement Form and signature card. The Application-cum-Agreement Form should be stamped as per the Stamp Duty applicable to the State of the place of execution. Where stamp papers are used for as an attachment to Locker Agreement form.

At the time of allotment of locker to the 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 locker agreement (in conformity with IBA guidelines) 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. The stamp duty charges pertaining to locker agreement shall be borne by the locker hirer/s. In additions to the agreement, the separate Locker Application form (as per prescribed format) shall be obtained from the locker hirer which shall be duly filled and signed by all locker hirer/s.

Signature of Authorized Official Signature of Locker Hirer(s)''

- ii. Appropriate instructions regarding the operation of the locker should be incorporated in the Application Form.
- iii. Branch Manager should sign the locker agreement and in his/her absence Assistant Branch Manager can also sign the locker agreement. However, in exigencies any authorized official of the Branch can sign the locker agreement.
- iv. Standing Instructions for recovering annual locker rentals should be obtained from locker hirers at the time of locker issuances. Branches should ensure to obtain the latest Locker Application cum Agreement from the customers wherein the Standing Instructions for annual recovery of rent from operative

account of customer is also incorporated therein. Branches should also ensure that the standing instructions are updated in Software also.

- v. Prescribed Nomination Form, if opted in applicable cases.
7. Approval of the Branch Manager should be obtained for the allotment and proper completion of necessary formalities.
8. Cash / cheques towards advance rent, stamp duty on agreement, etc, should be collected from the hirers. The locker rent should be collected on pro-rata basis till the end of the current financial year from the date of issuance.
9. On receipt of the prescribed advance rent from the hirer, the key number of the locker allotted to the hirer should be entered in the Safe Deposit Locker Application and Agreement for safe Deposit Locker and Locker Operation Sheet. The key of the locker should be first tested by the custodian by opening the locker (Vacant lockers should always be kept locked) and then handed over to hirer with a request to try out and satisfy himself about the proper working of the key in the lock. The hirer's key should not be retained by the custodian / Bank official for any reason whatsoever after the possession of the locker is given to the hirer.
10. The hirer should be acquainted with the conditions on which lockers are rented out, hours of business and the need for safekeeping of the locker key.
11. The entry for the allotment of locker and locker operations should be made immediately in the Access Register and in software.
12. In the event of merger/ closure/ shifting of branch, public notice in two newspapers (including one local daily in vernacular language) shall be given and the customers shall be intimated at least two months in advance along with options for them to change or close the facility.
13. We have Board approved agreement for safe deposit lockers. We have adopted the model locker agreement to be framed by IBA, as per guidelines mentioned in RBI Circular RBI/2021-2022/86 DOR.LEG.REC/40/09.07.005/2021-22 dt. August 18, 2021.

G. Locker Keys

1. Locker is operated under double locking system and can be opened with combination of two keys. The key with the bank is called "Master Key" and the one with the hirer is called "Hirer's Key".
2. i) The Master Key of the lockers cabinet is supplied by the manufacturers in duplicate or triplicate. One Master Key will be held by the custodian (normally BM / ABM) during the business hours and deposited securely in the cash safe at the end of the day. **Under no circumstances the Master Key should be carried by the custodians on body along with the other keys at the end of the day to his / her home.**

- ii) Under no circumstances the Master Key should be given to any person/ staff not authorized to keep the custody of it.
3. The movement of the Master Key used by the custodian should be recorded **daily** in the Master Key Register by the Branch. Only one Master Key should be kept in use and a vigilant watch must always be exercised to prevent it from getting into the hands of unauthorized persons. Loss of this key means changing the levers of the locks of all the lockers and making a new and altogether different Master Key. Hence, apart from the inconvenience to the customers, it will entail considerable expenditure for the Bank and render the staff accountable for the same.
 4. The duplicates of the keys of the main and grill doors of the vault as well as the Master Key (duplicate and triplicate, where provided) of the lockers, along with other Branch Keys should be lodged in the safe custody of nearest branch of our Bank or other Bank, in case, no branch of our Bank in the city/village is available.
 5. The locks of the lockers are fitted in such a way that the locker numbers and the key numbers are always different. The mapping of the key numbers to their respective locker numbers is provided by the manufacturers of the cabinet during the installation at the branch.
 6. The information of locker to key mapping is available in CBS Software in form of following two reports:
 - i. Locker to Key Register
 - ii. Key to Locker Register
 7. While the Locker to Key Register will help the branch in locating Key number through Locker Number, the Key to Locker Register will help in finding out Locker Number through Key Number.
 8. All branches having lockers are required to emboss an identification code on all locker Keys, indicating the Bank and the Branch code, in order to facilitate in identifying the ownership of the locker keys. This is a mandatory requirement as per RBI guidelines. The Code for embossing on Keys would be of 6/7 digits - first 4 being the bank name code i.e. JPCB and remaining 3/4 being branch's SOL ID. For example, Main branch (Branch Code 001) will have JPCB001 as code embossed on all keys.
 9. Code Embossing on Locker Key exercise needs to be carried out in the presence of Locker custodian and under the direct supervision of competent official in order to avoid instances like imprinting while the key is being embossed. For lockers that are let out, embossing of the Code should be done whenever the hirer comes to operate the locker. The branch should keep a track of the lockers keys that are embossed / not embossed to ensure 100% embossing of locker keys. As this is in compliance with the instructions issued by Reserve Bank of India, new branches should get the embossing of locker keys done prior to the issuances of locker/s.
 10. The keys of the vacant lockers should always remain sealed in the key cabinet / reserved vacant locker under joint custody. Under no circumstances, the custodian

possessing the Master Key should have independent access/ possession of the hirer's key. There shall be proper record of joint custody of master keys. Surprise periodic verification of surrendered/ vacant lockers and their keys shall be done.

11. Periodically, at least once in a month, the custodian should count and balance the keys of the vacant lockers kept in the key cabinet / reserved vacant locker to verify that the number of keys tally with the number of vacant lockers as per the Locker Status Report generated from software. Any discrepancy in this regard should be immediately reconciled. Such periodical balancing should be noted in the Report generated in the system under the signature of the custodian and the Branch Manager. Branch Manager should also periodically carry out surprise checking of keys of vacant lockers.
12. Branches are required to ensure that lock-swapping exercise is done at regular intervals for all surrendered lockers. It may be noted that lockers should not be reissued before swapping the locks. This exercise can be undertaken by staff at the branch itself by unscrewing the bolts of the lock for disengaging it and replacing it with lock another vacant locker. The necessary entries should be made in Software.
13. Where latches are provided on lockers for fixing hirers" own locks, hirers may, if they desire, be permitted to put their own locks to their lockers. Where, provision for affixing extra pad lock on the locker is available, branch should arrange for the same in coordination with the vendor, whenever requested, by the locker hirer. Charges for the same shall be borne by the locker hirer. The fact of having fixed an additional padlock should be noted.
- 14. In the event of surrender of locker by the hirer interchange of locks shall be done. The keys of vacant shall be kept in sealed envelope. The locker register & the locker key register shall be maintained in CBS or any other computerized system.**

H. Locker Rent & related Service Charges:

1. Advance Rent to be collected from the customer on issuance of the locker are:
 - a) **Rent:** Rent should be recovered on prorata basis from the day it is hired. The rent shall be applicable as per timely revisions from the Bank. The entire schedule of service charges pertaining to lockers shall be informed to locker hirer at the time of allotment of new locker (details of locker rent & service charges is made available at branches and on the website of the Bank).
 - b) If the locker rent is in arrears, the locker hirer shall not be allowed to operate the locker.
 - c) G.S.T. (Applicable tax) - As applicable from time to time shall be borne by the locker holder/s.
 - d) Stamp duty as applicable, shall be borne by the locker holder/s.

e) **Service Charges:**

- i. **Security Deposit:** Security deposit equivalent to three years' rental plus Rs. 5000/- towards break open charges (Deposit receipt should be lien marked). It should be renewed from time to time.
The Bank may face situations wherein the locker hirer neither operates nor pays the rent. To ensure prompt payment of locker rent, the Bank shall obtain a security deposit at the time of allotment which would cover three years' rental and the charges for break-open of the locker in case of such eventuality.
- ii. The security deposit shall be pledged with the Bank and the same shall be lien marked.
- iii. The Bank shall have the right to liquidate the security deposit for adjusting towards unpaid locker rental charges and other incidental charges in the event of breaking open of locker in case of locker holder fails to pay the locker rentals.
- iv. **Locker Registration Charges:** One-time Locker registration charges of Rs. 500/- plus taxes as applicable at the time of opening of locker.
- v. **Operation Charges:** Locker operation charges at Rs. 100/- per visit plus taxes as applicable for more than 12 visits in a year.
- vi. **Break Open of Locker Charges:** Charges of Rs. 1000/- plus taxes per occasion as applicable at the time of break open of locker over and above the recovery of actual break-open expenses.
- vii. **Locker Surrender Charges:** Charges of Rs. 1000/- plus taxes as applicable for surrender of locker.
- viii. **Locker Rent Reversal :** In the event of surrender of a locker, the proportionate amount of advance rent collected for remaining months will be refunded to the customer.
- ix. **Penalty Charges/ Delayed Payment Charges:** If the rent is not recovered on due date, Penalty for delayed renewal/ rent paid at Rs.100/- per month plus taxes or part of a month which is recovered by the system at the time of deposit of actual payment of locker rent by customers. (Charges of Rs. 100/- per month plus taxes for locker rent overdue.)

f) Subject to addition/ changes by Board of Directors from time to time.

The charges are one-time non-refundable charges that are to be collected during issuance only. The amount of Locker Rent and Applicable Tax, if any, with respect to locker is to be credited to the locker income account.

2. Locker rent account should be reconciled quarterly with Software and differences, if any should be appropriately handled. It is the responsibility of the Branch Manager to ensure that there is no income leakage / wrong updating of Software records in this regard.
3. Locker rents chargeable vary, based on the location of the branch (classified as Tier A, B, C) and by the size of the locker (classified as A, B, C, D, E, F, G, H, I, J, K and L) and are decided by HO. A copy of the rent for the various lockers and charges should be displayed at the branch.

4. Branches should check regularly if there is any rent revision. Upon receipt of advice / information on change in the rentals from Head Office, a notice announcing the revision in the locker rentals should be prominently displayed at a conspicuous place near the entrance to the vault and communicate the revised rentals to all the hirers.
5. Security deposit (CUMD/FD) may be obtained from the customer which would cover 3 years rent and the charges for break open of the locker and lien to be marked. The said Deposit receipt must be minimum for a period of Ten years.
6. **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.** (As per RBI guidelines, the revised instructions shall come into force with effect from January 1, 2022 and be applicable to both new and existing locker holders)
7. 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 the customer suitably at the earliest.

I. Operation of Lockers

1. When a hirer desires to operate the locker, he/she should be asked to fill in the required information in the Locker Access Register. The custodian should verify the signature of the hirer with the specimen on record, check the operating instructions, check the photograph on signature, and tally the locker number to satisfy about the identity before allowing the hirer to operate the locker. Sometimes, a hirer may not remember the locker number, which may be excused. However, the signature should be tallied and no laxity is permitted in this regard. Only on being satisfied about the identity of the hirer, the locker number may be advised to him/her.
2. Once the hirer's identity is verified, the hirer may be permitted to proceed to the vault and apply his/her key to the locker. A noting of the operation of the locker should be made by the custodian in the Locker Access Register. Thereafter, the concerned official should operate the locker with the Master Key to enable the hirer to open the locker. The official should leave the vault immediately to let the hirer conduct the operation in privacy.
3. A third party may be allowed to accompany the hirer inside the vault at the hirer's specific written request and at his/her sole risk and responsibility.
4. **Hirer should not be allowed to operate the locker, if the rent is in arrears.**
5. In case the locker hirer wants his representative to access his locker, the hirer should be requested to add the name of the representative as one of the joint hirers.

However, in exceptional cases the access to a locker may be allowed to a hirer's representative only on the strength of a regular Power of Attorney in the representative's favour, as per **Annexure 22**. The Power of Attorney should be verified

for its correctness and validity and a certified copy should be held on record. In case the locker is jointly hired, all the hirers should sign the same. A one-time access to a locker under exceptional circumstances and genuine difficulties may also be allowed to a hirer's representative, against a simple unstamped Letter of Authority addressed to the Bank, as per **Annexure 23**. In both the cases, the hirer/all the joint hirers must sign the Power of Attorney/Letter of Authority and the identity of the representative should be properly established by verifying the signature and by way of any other means, where felt necessary before allowing the representative to operate the locker. It should be ensured that KYC documents should be obtained from hirer's representative/POA holder.

6. Locker should be permitted to be operated by Registered Power of Attorney holder in following cases –
 - a. If the locker holder is bedridden or due to old age not in position to operate the locker personally. In this case Power of Attorney shall be allowed to person having blood relation with locker holder i.e. Wife, Son, Daughter, Grandson etc. only if the locker holder is bedridden and our Officer/ Branch Manager has confirmed the same.
 - b. If the locker holder is residing abroad (Out of India) and not in a position to operate locker personally.

Power to give exception for Power of Attorney shall remain with Head Office of the bank.

The original Power of Attorney should be called for and a certified copy should be held on record. Power of Attorney should be scrutinized carefully to ensure that:

- i. It is properly executed. Principal's signature is attested by Notary Public or Magistrate or by an Indian Consul / Vice Consul / representative of Indian Government at the country of residence of non-resident, if executed abroad.
 - ii. It is properly stamped. (As per the Stamp Act of the State where it is executed) A Power of Attorney executed outside India must be stamped within three months of its receipt in India).
 - iii. It is in force (Time limit prescribed, if any, has not expired / the Principal is not dead or insane or bankrupt and there is no express or formal revocation by the Principal).
 - a. It is not provisional or contingent on an eventuality like "During my illness", "During my absence".
 - b. It unambiguously provides for acts to be carried out by Agent.
7. Confirmation from the Principal should be obtained before admitting the power of Attorney. Identity of Agent should be established beyond doubt and his / her signature should be got verified from the Principal. Brief particulars of the power of attorney should be noted and held on branch record for quick reference. Specimen Signature (and Photographs) of the Agent should be obtained on Specimen Signature Cards by following the usual procedure.

8. When the hirer leaves the vault after closing the locker, the official should inspect the place to ensure that the locker is properly closed and that the hirer has not left behind any articles or the locker key inadvertently. **If the same is not done, the locker hirer shall be properly intimated through registered email or SMS.** A notice on the following lines should be displayed prominently inside the vault. **“Please ensure before leaving the locker room that you have closed your locker door properly and you have not left any of your belongings outside - Branch Manager”.**
9. Meticulously recording of Entry and Exit time by the hirer in the Locker Access Register should be ensured. This is essential to prevent accidental confinement of customers in the vault after office hours. Also, after operating the locker, hirer's signature should be obtained in the last column of the Register which contains a certificate as under: “I have operated Locker No. _____ today and before leaving the Bank premises, I have personally examined and ensured that the locker is properly locked and that I have not left any of my belongings outside”. This declaration should be available in the old locker access register (by means of rubber stamp or otherwise) in the column above the hirer's signature.

The Bank shall send an email or SMS alert on the registered email ID or mobile number of the locker holder 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.

10. If a customer has gone out of the Bank premises without locking the locker, the custodian should inform the Branch Manager immediately. The locker should be temporarily sealed and kept under proper guard. The hirer should be contacted and without indicating the position, should be requested to come to the Bank with the locker key (if not left in the locker). The hirer, on arrival, should be informed of the position and asked to check the contents of the locker and on being satisfied, give a declaration in writing to this effect.
11. In the above case, If the hirer is not immediately available, an inventory should be made in the presence of Branch Manager / ABM, custodian, one more official and another hirer, if available. The inventory should be signed by all the persons present. The articles should then be placed in a packet. If the customer has left the key in the locker, the packet should be kept in the locker and the locker should be closed and sealed. The key must be sealed and kept in joint custody of Branch Manager / ABM, custodian. If the locker was left open without the key, sealed packet after inventory as above should be kept in another vacant locker or safe. Later, when the hirer calls at the branch, the packet and locker key can then be handed over to him / her by obtaining declaration regarding receiving all the contents properly. Refer **Annexure 15**.
12. After the close of business hours for the operations of the lockers, the custodian should invariably take a round in the vault and ensure that no articles are left out by the hirers and that all the lockers operated upon during the day are locked and are not open / partially closed. The custodian should make a noting to this effect for the day on the Locker Access Register just below the entry of the last operations and sign. The custodian should also record the total number of locker operations that were allowed during the day and obtain the authentication of the Assistant Branch Manager /Branch Manager.
13. Before closing the vault, it should be ensured that nobody is left inside and the electric supply is shut off.

J. Articles Found in the Vault (Locker Room)

1. When an article is found in the vault (locker room) the description and details of the article should not be revealed to other staff members or outsiders. The following procedure shall be adopted for tracing the owner of the article.
2. Where some clue is available regarding ownership of the article, the concerned hirer should be contacted and without revealing the particulars of the article asked to provide description / details of the article. On being satisfied about proper description / details provided by the hirer(s), the article(s) may be handed over to him / her against a written receipt.
3. When no clue is available regarding ownership of the article, all the hirers who have operated the locker on that day may be contacted and any one claiming the article should be asked to provide description/details of the article and upon being satisfied about the ownership, after enquiry / verification, the article may be handed over to that identified hirer against a written receipt.
4. If any hirer on his/her own makes a claim on the article, the claim should be verified by making proper enquiry and upon satisfied about the ownership, the article may be handed over to the hirer against written receipt.
5. If the articles (including cash) remain unclaimed, details of inventory in the form of an office note as per the format in **Annexure 17** should be prepared and signed by the Branch Manager and Custodians. The original of the office note should be kept in the Safe Custody Application Forms file along with other Safe Custody Applications, if any. A copy of this office note along with the articles should be placed in a separate tamper proof packet, duly sealed with the Bank's seal and signed by the custodians. This packet should be kept under safe custody by making necessary entries in the Safe Custody Register. For easy identification and segregation of these articles (from other articles), a separate heading / section may be kept in the Safe Custody Register with the name "Safe Deposit Vault - Unclaimed Articles". The items should be verified periodically, at least once in a month with an entry to that effect in the safe custody register duly signed by the custodians.
6. Cash, if found in the locker area, should be deposited in the "Operations Suspense a/c", pending for payment to the original owner of such cash in due course. An office note as per the format given in **Annexure 17** should be prepared and should be attached with the voucher of such entry.

K. Renewal of Lockers/ Rent Recovery :

1. The annual rent is collected in advance at the start of every financial year. The customers should be made aware of the fact at the time of allotment of locker and a standing instruction (SI) for collecting the rent should be received from the customer. The SI should be updated appropriately in Locker Management System.

Rent is collected in advance in the month of April every year for the entire financial year. If any locker is rented out in between the financial year, proportionate rent shall be collected till 31st March and thereafter rent shall be collected in advance every year

as mentioned above. The locker holder shall be intimated by the way of SMS/email alert regarding the recovery of locker rent and therefore no separate receipt shall be issued to the locker hirer. It is to be noted that if the locker rent is in arrears, the locker hirer shall not be allowed to operate the locker.

2. On due date, only the rent amount and GST is to be received from the hirer. No other formalities are required to be completed. The original Agreement will continue to be in force as long as the locker is not surrendered.
3. In case, the hirer requests for exchange of lockers, the same may be considered as if there are sufficient extra vacant lockers. The exchange should be treated as letting out a new locker. However, if the locker is exchanged, a separate Agreement would have to be executed by the hirer.

L. Addition or Deletion of Names

1. Addition of name/s can be permitted by the Branch Manager in the accounts of individuals either in a single name or in joint names. For addition of names, the existing hirers along with the person whose name is to be added, should come personally to the Bank and give a request in writing (and complete the other necessary formalities). Their signatures should be verified carefully.
2. If the KYC has not been done previously for the person whose name is to be added, then it should be ensured that proper KYC is carried out during addition of name.
3. In case of joint hirers, if one of the names is to be deleted, the request should be signed by all the hirers including the person whose name is to be deleted. (only exception is in case of death the provision for which is explained later in the circular).
4. In both the cases, addition as well as deletion, the existing locker should be surrendered and a new locker be provided (or locks changed) after obtaining a fresh Application-cum-Agreement Form and Signature Card.
5. The date of allotment in System will now be as per the new locker Application Form, Agreement for safe Deposit Locker and Locker operation Sheet and the credit for proportionate amount of rent for the unexpired period (in complete months) in respect of the existing locker may be given while executing new Agreement.
6. Additional administration charges should be collected from the customer. However if the bank has paid for Stamp duty to execute the new agreement, the same should be recovered from the customer. Charges for change / Inter change of locks/ Additional Lock should be paid by the locker holder.
7. For e.g.: If the locker was issued on June 10, 2024 and the request for addition of name is received on Nov 01, 2024 then the new agreement will be executed and the date of issuance will be Nov 01, 2024 by collecting rent from Nov 01, 2024. The credit for the proportionate amount of rent for the period 01 Nov, 2024 to 31 Mar 2025 should be credited to the client.

M. Loss of Key by Hirer

1. If the key of a locker is reported lost by the hirer, a written intimation regarding the loss should be obtained and a prominent note of the loss made on the locker Application-cum-Agreement. As a further precaution, the locker should be sealed and a suitable note displayed on it.
2. In case of locker rented in joint names, the letter reporting loss of key should normally be signed by all the joint hirers. In cases where one or more of the joint hirers have not signed, the person/s reporting loss of key should be advised to mention in the letter that in case the other joint hirer(s) calls with the key, the access should not be granted even though the operating instructions of the locker may provide for such access.
3. If the key reported lost is found by the hirer before drilling open the locker, a letter stating that the key has been found and instructing the Bank to cancel the note of the loss of key should be obtained. Necessary noting should be made on record and the hirer be allowed to operate the locker as before. Depending on the circumstances leading to tracing of the key, the lock of the locker may be changed with that of other vacant locker.
4. When a lost key is found by a person other than the hirer, the Bank should not accept the lost key from the finder, as far as possible, as it is in possession of the master key. The following procedure should be adopted when a third party comes to the Bank to hand over the lost key.
 - i. The finders name and address should be recorded.
 - ii. Efforts should be made to contact the hirer. If the hirer cannot be contacted, the finder should be supplied with the hirer's address and requested to contact him/her.
 - iii. If the finder insists on the Bank accepting the key saying that he/she has no time to get in touch with the hirer, the Branch Manager / ABM should accept the key and keep it in an envelope, which should be sealed in the presence of Branch Manager / ABM, the finder and the custodian, and all of them should sign on the sealed envelope. If the finder refuses to sign, the witness of any other third party present may be obtained and if it is not possible, then one more official of the Bank may be asked to sign as witnesses.
 - iv. The sealed envelope should be kept in a safe under strict dual control. The hirer should then be contacted and called to the Bank to collect the lost key in the presence of the Branch Manager / ABM and the custodian after obtaining declaration on following lines. If the locker is in joint names, the **Declaration cum undertaking as per Annexure 5** should be signed by all the hirers authorized to operate the locker.
5. If the key reported lost is not found by the hirer despite diligent search, arrangements should be made with the approval of the Branch Manager for the mechanic of the manufacturers of the locker to break open the locker in presence of the hirer and the

custodian and for changing the lever of the lock and making a new key by the manufacturers.

6. In above case, the entire cost involved in this connection should be recovered from the hirer in advance after obtaining a letter as per **Annexure 4**.
7. If the locker is in joint names, the above letter should be signed by all the hirers and they all should be present at the time of breaking open the locker, unless they jointly authorize one or more of them to be present on their behalf.
8. If the lost key is found by the hirer or a third party and returned to the Bank after the locker has been drilled open, it should be effectively destroyed in the presence of Branch Manager / Assistant Branch Manager / hirer/s and a note to this effect should be made in the Locker to key Register.

N. Surrender of Lockers

1. If a hirer desires to surrender the locker, the overdue rent, if any, should be recovered first and then the hirer may be permitted to remove the contents. The normal procedure for giving access to the hirer to the locker may be followed for this purpose. Additionally, the hirer should be asked to sign the "Discharge Certificate" **as per Annexure 18**. If the locker is in joint names, all the joint hirers should be asked to sign the said certificate.
2. After the locker is opened and the contents, if any, removed by the hirer, the key of the locker should be taken back. The key should be accepted by an official other than the custodian holding the Master Key. It should be ensured from the key number surrendered and the name of the manufacturers engraved on it that it is the original key issued to the hirer **Ref. Annexure 18**.
3. The locker operation made by the hirer to remove the contents of the locker should be first recorded in Software and it should be followed by the surrender of locker in the system.
4. At the time of surrender, refund of rent should be allowed for rent collected for one year the proportionate amount of advance rent collected shall be refunded to the customer. It should be noted that the refund of rent will only be made for the unexpired period (being more than one year and in multiples of one year) and the refund will be of basic rent i.e. excluding tax, which should not be refunded (since already paid to the Govt.). The option for reversing the advance rent collected for more than one year is available in Software. Using this option in Software will make desirable changes in the system and will also show the exact amount of rent to be refunded. Branch has to arrange for reversal of excess rent amount to the customer in software as per the circulars issued by Head Office from time to time.
5. As soon as a locker is surrendered by the hirer, the custodian should replace the lock of the surrendered locker with the lock of a vacant locker in presence of another official holding joint custody of the keys of vacant lockers and make necessary amendments in this regard in the Locker to Key and Key to Locker Register. **One locker in every**

cabinet should be vacant at all time to effectively carry out this activity. It should be ensured that only sealed keys are to be issued to the new hirer of locker/s.

6. The keys of the vacant lockers in respect of which the locks have been changed and those of the surrendered lockers should be sealed and placed forthwith in the key cabinet / reserved locker, under dual control. Under no circumstances, the custodian possessing the Master Key should have independent access / possession of the hirer's key.
 7. Alternatively, branches can also keep the keys of vacant lockers in respect of which the locks have been changed and those of the surrendered lockers under dual custody by placing the keys in a box with a lock and the box should be kept in the Cash Safe. The keys of the said box should be kept in the Safe itself sealed in a paper envelope under bank's stamp and joint signatures of both the custodians. The envelope should be opened as and when any locker movement is required and the movement of keys should be recorded in the above mentioned Registers under signatures of the joint custodians. The box key should be again sealed as mentioned above.
 8. The movement of locker master key should be properly recorded in the Key Movement Register under proper authorization.
- O. Procedure for Breaking Open a Locker when the Rent is in Arrears/ Non Operative Lockers:**
1. **The Bank has discretion to break open any locker following due procedure if the rent has not been paid by the locker holder for 3 years in a row.**
 2. If despite communication regarding the renewal/ payment of rent, the hirer does not pay the rent by the due date or does not inform about the surrender of locker, intimation/reminder by Register A/D Post as per **Annexure 6** regarding the overdue should be sent to the hirer immediately. If no response is received from the hirer, an urgent reminder by Register A/D Post should be sent as per **Annexure 7** on expiry of 1 month from the date of earlier intimation/reminder letter/s. All the reminders should be sent by Registered A.D and acknowledgement evidencing the sending/receipt of intimation/reminder/notice should be kept on record. If said reminder/s returned undelivered, the same should be kept on record (without opening).
 3. The branch should then make a personal visit at the last known address of the hirer and should try to ascertain the reasons for non-payment of rent. If the branch is unable to contact the hirer, a reference for breaking open of the locker should be made to the Head office in the format given in **Annexure 8** duly giving the fate of the reminders and the findings of personal visit. If the branch is able to contact the hirer, but the hirer is not ready to pay the arrears, such cases may be treated as business loss and referred to respective business verticals for appropriate write off of arrears in locker rent as per delegation of powers, provided there is a written request from locker hirer(s) on record and he / she is ready to surrender the locker key. Needless to mention that such

request should be entertained only after all the efforts of the branch to recover the arrears in locker rent have failed.

Above procedure is also applicable for break open of Inoperative lockers and Board of Director's permission to be obtained as per **Annexure 25**.

4. After examining the cases, the Board Approval shall be provided by the Head Office to permit the branch to break open the locker.
5. Before breaking open the locker, branch has to issue a public notice as per the approval received from Head Office. Once the approval is received, the branch should obtain permission from Head office for issuance of public notice as per **Annexure 9** with the following details.
 - i. The locker numbers, Locker rent due since, Hirer's Name and Address
 - ii. Three months' notice on which the lockers are proposed to be broken open
 - iii. Two newspaper publications one in local vernacular language, in which the notice is to be displayed.
6. The quote received from Head Office should be compared with the local quote obtained to gain advantage on cost arbitrage. The format of the public notice - specimen as given in **Annexure 10** is to be finalized in coordination with the Head Office and the cost for the issue of public notice should be arrived at.
7. The branch should then make immediate arrangements with the manufacturers of the lockers (vendor) and should inform the date on which the break open exercise will be carried out at the branch. The cost pertaining to the same and the mode of payment to the vendors should also be ascertained well in advance. It should be ensured that on the day of break open, the non-availability of the manufacturer of lockers or the payment mode etc. should not be an impediment for carrying out the break open. The branch must also arrange for a Notary Public/Local panel advocate, as witnesses on the day of break open.
8. The branch should get the following costs (financial approvals) approved by the appropriate authorities as per extant guidelines:
 - i. Cost of issue of the public notice
 - ii. Cost of break open of the lockers and subsequent replacement with new locks (This may have to be paid at the time of break open)
 - iii. Fees charged by a Notary Public/Local panel advocate
 - iv. Waiver of Locker rent arrears till the date of break open of locker.
9. The approval for i) above must be then forwarded to the HO who would then arrange for the issue of public notice and on the date of issue of public notice, the branch should check if the same is done in accordance with the request placed with HO.

After the expiry of the period specified in the final notice, if the arrears of rent remain unpaid, the lockers should be broken open by the mechanic of the manufacturers in presence of the Bank's representatives (Branch Manager and custodian) and two independent witnesses one of them should be either a local Advocate or a Notary Public on the date mentioned in the public notice **and details of the same should be**

incorporated in a register named as "Register of Locker Break Opened - Annexure 24 " in the branch.

10. For any articles (including cash) found in the Locker at the time of break open, details of inventory as per **Annexure 11** should be prepared and signed by the BM and Custodians. The original of the inventory sheet should be kept in the Safe Custody Application Forms file along with other Safe Custody articles, excluding cash if any. A copy of this inventory sheet along with the articles should be placed in a separate tamper proof packet, duly sealed with the Bank's seal and signed by the custodians. The locker number, name of the hirer and the date of drilling open should be noted prominently on the sealed packet. This packet should be kept under safe custody by making necessary entries in the Safe Custody Register. For easy identification and segregation of these articles (from other articles), a separate heading / section may be kept in the Safe Custody Register with the name "Safe Deposit Locker – lockers drilled open". The items should be verified periodically, at least once in a month with an entry to that effect in the safe custody register duly signed by the custodians.
11. Cash, if found in the locker, should be adjusted against overdue rent and/or breaking open charges. Any balance left should be held in the "Operations Suspense a/c" - Account, pending payment to the hirer in due course. The narration for the entry may be given as " Pending Balance after break open of Locker no. _____ Customer ID _____ "
12. When certain article/s/ items are found in the locker on break open, notice should be sent to hirer(s) **intimating date of auction of articles** as per **Annexure 13**
13. After auction of Articles found in locker, letter to be sent to hirer(s) as per **Annexure 14** intimating to collect amount / remaining items within 10 days from date of the letter.
If the locker is found empty, this fact should be clearly stated in the inventory (**Annexure 11**) and notice to be sent to the locker holder/s as per **Annexure 12**.
14. After breaking open of the locker, the mechanic of the manufacturers of lockers will change the lever and will provide a new key with the same number. This locker should be treated as surrendered locker and necessary entries made in the records as well as in Locker Management System.

When a hirer subsequently calls at the Branch to take delivery of the remaining article/s kept under safe custody after break open of locker and auction of articles therein, he/she/they have to submit claim letter to the branch as per **Annexure 19**, then the sealed packet may be handed over to him/her/them after due scrutiny and recovering the arrears of rent and other expenses incurred by the Bank in connection with the breaking open of the locker safe custody charges. It should be ensured by the branch that the hirer whose name is mentioned in the advertisement and whose name is mentioned in the agreement and the person who is presenting to the branch for claiming the articles are one and the same. If needed, additional KYC documents may be obtained to the satisfaction of the branch at this stage as these cases might be very

old cases. The key of the locker (since drilled open), if any, surrendered by the hirer will also be one of the identification points in such cases.

15. The sealed envelopes should be broken open in the presence of the hirer, the Branch Manager/ Assistant Branch Manager, custodian and two-three independent witnesses, after all are satisfied that the seals are intact.
16. The hirer should also give due acknowledgement for having received the contents of the locker as mentioned in the inventory list, by signing on both the copies of inventory with the narration "I/We confirm that the entire contents of Locker No. _____ and as listed in the above inventory have been received by me/us". An acknowledgement to the effect should be obtained from the hirer in the letter mentioned at **O.14**. The above guidelines would not be applicable if the legal heir approaches the Bank for claiming the articles. In such cases, the death claim settlement process shall be followed by the branch.
17. "Register of Locker break opened" should be maintained at branch as per **Annexure 24**.

P. Breaking Open a Locker when the lockers have remained unoperated for a long period

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.
2. Where the lockers have remained un-operated for more than seven years for low / medium risk category or one year for a higher risk category, custodians should immediately contact the hirer and advise him to either operate the locker or surrender it.
 - a. Branches should contact the locker hirer/s (through phone / e-mail / personal visit) and request him to operate the locker.
 - b. If the branch is unable to contact the hirer/s as mentioned in Para (a) above, branch shall initially send a reminder as per **Annexure 20**.
 - d. If no response is received for the communication as mentioned in Para (b) above, a final notice **for break open of locker** as per **Annexure 21** shall be sent **by Regd. A.D. Post**, intimating to operate the locker within 30 days.
 - e. In case the hirer/s does not respond nor operate the locker within stipulated time i.e. 30 days, branch should consider breaking open the locker as per the procedure laid down in Para **O** above.
 - f. Branches shall maintain proper records of having sent the reminder / notice to customers for all future references.

Q. Death of a Hirer

1. On receipt of information of the death of a hirer of a locker, suitable noting should be made in the relative records of Safe Deposit Locker Register with the date and source of the information, under the signature of the custodian. The Death Certificate should be called for, verified and suitable note made on the branch records. As a further

precaution, the locker should be sealed and a suitable note displayed on it. Overdue rent if any should be recovered before admitting / allowing access to the lockers / settling the claim. The Claimant should be handed over the contents in the locker of the deceased, only after clearing past dues (if any) for that locker.

2. In order to ensure that the articles left in safe custody and contents of lockers are returned to the genuine nominee, as also to verify proof of death.
3. **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.** (As per RBI guidelines, the revised instructions shall come into force with effect from January 1, 2022 and be applicable to both new and existing locker holders)
4. Details of claims shall report to Customer Service Committee of the Board, at appropriate intervals. Customer Service Committee shall review the settlement of claims and make suggestion to ensure that the claims settled as early as possible.
5. The guidelines for deceased claim settlement of the locker hirer(s) is provided in details in HO Circular on Settlement of Deceased Claims.

R. Safe Deposit lockers of Executors and Administrators

1. An Executor or Administrator of a deceased person's estate is his/her legal representative and all the properties of the deceased vest in him/her.
2. An Executor is a person named in the Will. The Executor should normally obtain a Probate (certified copy of the will) from the competent Court of Law before exercising the authority. (A probate issued by a District Court is valid within the State. A probate issued by a High Court is valid all over India, unless indicated otherwise). A probate is applicable to movable as well as immovable properties.
3. An Administrator is appointed by a Court of Law in respect of a person who has died intestate (without leaving a will) or the person appointed on death of an Executor or the Executor refuses to act or is incapable of acting. The document issued by the Court is called Letter of Administration. The letter of Administration issued by the Court is applicable to all properties, except credit balances and transferable properties for which Succession Certificate is issued.

S. Search, Seizure and Prohibitory Orders

1. Under section 132 of the Income Tax Act, 1961, the Director of Inspection or the Commissioner is empowered to authorize certain specified officials of the Department like Deputy Director of Inspection, Deputy Commissioner etc. to carry out search and/or seizure in accordance with rule 112 of the Income Tax Rules, 1962.

2. Before allowing the locker to be opened, the order should be carefully examined and it should be ensured that the Official issuing the order under the relevant Act or Ordinance has the requisite powers to issue the order. In case of any doubt, the Bank's lawyer should be consulted.
3. The authorization should be in the prescribed form under the signature of the appropriate authority. The Bank officials should also satisfy themselves of the authorized officer's identity by verifying his/her identity card and where required by contacting the local office etc. Branch Manager or the ABM should, go through the authorization and sign it in token of having read it before returning it to the authorized officer. A photocopy of the authorization letter certified true / signed by the authorized officer should be kept on record.
4. If the authorized official brings an order for making an inventory of the contents of the locker and is accompanied by the hirer, as usual the hirer should be made to sign the Safe Deposit Lockers Register and complete the other formalities before the locker is allowed to be opened in the presence of the said representative. An official of the Bank may witness the search/seizure of the locker, preparation of the inventory of the contents, if requested to do so.
5. If the hirer does not accompany the authorized official and the authorized official producing the Prohibitory Order brings the key of the locker, the authorized official opening the locker should be allowed to access to the locker after properly ascertaining the identity. The authorized official will make a Panchnama in the presence of the bank official.
6. An authorized officer has power to break open the locker if the key of the locker is not readily made available by the hirer. When the authorized official calls at the Branch with a proper order, but without the key and the hirer, the locker will have to be broken open and the procedure laid down in this regard followed.
7. The search / seizure can be carried out at any time and not necessarily during the business hours of the Bank. In case an authorized officer decides to postpone the opening of the locker, he/she is authorized to seal the locker.
8. The authorized officer and the accompanying search party have instructions to offer themselves for search, both before and after the search operation. This is meant to obviate the possibility of any allegation that evidence was brought in and planted by them or that anything valuable was clandestinely taken away.
9. Access should not be given to the hirer of a locker in respect of which a valid Prohibitory Order from a Competent Authority or a Court Order appointing a Receiver is received by the Bank. A careful note of the order so received should be made in the relative Signature Card and in the Safe Deposit Locker Register. As a matter of caution, the locker should be sealed with appropriate noting on it. Option of freezing of lockers is also enabled in Software, branches should record the locker freezing details in Software also.
10. All cases of search, seizure and prohibitory orders should be reported to Head Office.

Risk Management:

1. Branch Insurance Policy: We have taken Branch Insurance Policy to minimize the losses due to incidents like robbery, fire, natural calamities, loss during shifting / merger of branch etc. affecting contents of lockers.
2. Insurance of locker contents by the customer: Since, Bank do not keep a records of the contents of locker or of any articles removed therefrom or placed therein by the customers, Bank do not undertake 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.

Customer guidance and publicity:

1. The locker agreement with all terms and conditions and the Standards Operating Procedures (SOPs) on various aspects on bank's website and at branches where the facility is available.
2. Display updated information of all kind of charges for safe deposit lockers on bank's website.
3. Display policies/procedures and instructions for giving access to locker hirer/nominee(s)/survivor(s)/legal heir(s) of the deceased locker hirer on bank's website.

T. Liability of Bank in case of natural calamities like earthquake, flood, thunderstorm, lightning etc. or due to sole negligence of the customer

The bank will not be liable for any damage and/or loss of contents of locker arising from natural calamities or Acts of God like earthquake, flood, lightning and thunderstorm or any act that is attributable to the sole fault or negligence of the customer.

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 banks 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, and by any act of omission/commission. In instances where loss of contents of locker are due to incidents mentioned above or attributable to fraud committed by its employee(s), the bank's liability shall be for an amount equivalent to one hundred times the prevailing annual rent of the safe deposit locker. (As per RBI guidelines, the revised instructions shall come into force with effect from January 1, 2022 and be applicable to both new and existing locker holders)

1. There have been some instances where burglars have stolen the contents of the locker. Consequently, a few of the locker hirers had lodged claim for compensation with that bank.

2. The liability of the banker as Lessor in such cases as clarified in one of the judgments of the Hon'ble Supreme Court (National Bank of Lahore Ltd Vs. Sohanlal Sehgal and Others – Date of Judgment – March 05, 1965). It was held that

‘The only purpose of the contract was to ensure the safety of the articles deposited in the safe deposit vault. It was implicit in the contract that the locker supplied must necessarily be in a good condition to achieve that purpose and, therefore, that they should be in a reasonably perfect condition. The Bank should not allow access to any person to the safe except the hirer or his authorized agency or attorney. If the articles deposited were lost because of the condition/s broken by the Bank, the renter would certainly be entitled to recover damages for the said breach’.

The liability of a bank will thus depend on the facts and circumstances surrounding the burglary. Despite, the conditions of the lease agreement that the lessees should insure the contents of the lockers, the bank can be held liable, if negligence is proved (having regard to the conditions of the strong room, the lockers, the safe guards required in the light of the location etc.)

3. In view of the above, branches should ensure that the lockers remain safe and shortcomings or negligence in the matter of safeguarding the lockers should be eliminated. Branches should review their security arrangements like grill doors, burglar alarm etc. and if need be, reference can be made to Head Office for carrying out necessary infrastructural improvements.

U. Locker Management System software

1. All branches having lockers have to compulsorily update the Locker related records in the Software on a day-to-day basis, as and when the operation / transaction occurs.
2. Respective reports should be drawn last day of every month to know the position of Occupied/Vacant Status, Operation by Customers, Keys of Vacant Lockers and Rent Collection during the preceding month and tallied with the physical records. After checking and tallying, the reports should be signed by Locker Officer and the Branch Manager / Assistant Branch Manager and filed in a separate Locker File. How to record the locker details and operations automatically recovers the rent from the hirer account, if Standing Instruction is captured by the branch in how to record the locker details and operations. how to record the locker details and operations through Auto Rent Recovery Module of how to record the locker details and operations. (detailed process given in how to record the locker details and operations.). The system would recover the rent in all such cases and branches have to recover the rent manually in all other cases by using Manual Rent Recovery Menu in how to record the locker details and operations. (detailed process given in how to record the locker details and operations.).
3. All the nominees are registered in the books of accounts of the Bank and this in turn ensures compliance of RBI's instructions. The registration number may be communicated to the customers for future reference.

4. All the day to day activities related to lockers such as Locker issuance, Locker access, rent collection, Locker surrender etc. should be recorded on real-time basis, as the how to record the locker details and operations. There is no provision for past data (value dated) updations in how to record the locker details and operations. It may be noted that the vacancy/occupancy position of lockers in how to record the locker details and operations and that of the lockers at the branch should be same at any point of time. The Custodian (SOM/ASOM) should take utmost care while updating records in how to record the locker details and operations because system does not allow deleting authorized records.

V. Secrecy and Confidentiality:

The Bank will ensure utmost secrecy of the Safe Deposit Lockers hired by the locker holder and will not divulge any information about hiring of lockers, mode of operation etc. to anyone, except when the disclosure is required to be made with the clear consent of the hirer(s) or in compliance of the orders of a competent authority having statutory powers.

W. Customer Guidance and Publicity:

The Bank shall display the model locker agreement along with the terms and conditions and the Policy and SOP on safe deposit locker on the website for public viewing. The bank shall ensure that the customers are made aware of the Bank's terms and conditions and service charges to avail safe deposit locker facilities.

The lessee shall abide and shall be bound by the terms and conditions as mentioned in locker agreement at the time of allotment of locker.

APPROVED BY THE BOD R.NO. & DATE: 12 (12) DTD. 08.05.2025.

NOMINATION FORM SL 3

Variation of nomination under Section 45ZE and 52 read with Sec. 56 of the Banking Regulations Act, 1949 and Rule 4(6) of the Co-operative Banks (Nomination) Rules,1985, by sole hirer in respect of Safe Deposit Locker.

To,
The Branch Manager
The Jalgaon Peoples Co-Op Bank Ltd.
Branch -

I, _____ (Name and Address) cancel the nomination made by me in favour of _____

_____ (name and address) and hereby nominate the following person to whom in the event of my /minor's death, **The Jalgaon Peoples Co-Op Bank Ltd.** _____ **Branch**, may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below :

Locker			Nominee			
Type of Locker	Distinguishing Locker No.	Additional Details ,if any, Key No.	Name	Address	Relationship with hirer, if any	Age

You are requested to note the charge and make suitable changes in your record/system. Please acknowledge the same.

Place:

Date:

***Signature/s @Thumb Impression of Locker Hirer/s**

@ Thumb impression (s) to be attested by two witnesses:

- 1) Signature 2) Signature
(Name &Address) (Name &Address)
.....

* 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.

For Office use only

Earlier Nomination Registered in the name of Mr./Ms is cancelled and Variation in Nomination is Registered in the name of Mr./Ms. on

**Signature
BM/ABM**

NOMINATION FORM SL 3A

Variation of nomination under Section 45ZE and 52 read with Sec. 56 of the Banking Regulations Act, 1949 and Rule 4(7) of the Co-operative Banks (Nomination) Rules,1985, by joint hirers in respect of Safe Deposit Locker.

To,
 The Branch Manager
 The Jalgaon Peoples Co-Op Bank Ltd.
 Branch -

We, (Names and Addresses) cancel the nomination made by us in favour of Mr./Ms. (name and address) and hereby nominate the following person to whom in the event of death of one or more of us **The Jalgaon Peoples Co-Op Bank Ltd. Branch**, may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below:

Locker			Nominee			
Type of Locker	Distinguishing Locker No.	Additional Details ,if any, Key No.	Name	Address	Relationship with hirer, if any	Age

You are requested to note the change and make suitable changes in your record/system. Please acknowledge the same.

Place:

Date : ***Signature/s @Thumb Impression of Locker Hirer/s**

@ Thumb impression (s) to be attested by two witnesses:

1) Signature 2) Signature
 (Name &Address) (Name &Address)

* 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.

For Office use only

Earlier Nomination Registered in the name of Mr./Ms is cancelled and Variation in Nomination is Registered in the name of Mr./Ms. on

**Signature
 BM/ABM**

Letter for Break open of Locker when the Key of the Locker is lost by the Hirer/s

To,
The Branch Manager,
The Jalgaon Peoples Co-Op Bank Ltd.
Branch _____

Reg. : Break open of Locker no. _____ Type _____

Dear Sir,

I / We the undersigned would like to state that I / We have taken a locker No. _____ Type _____ on rent in your branch, the key of which is lost by me / us. Therefore, I / We request you to break open the locker at my / our risk and get the locker replaced with a new lock and key and am / are ready to reimburse the expenditures to be incurred for the same.

An amount of Rs. _____ is paid / you are authorized to debit my/our account no. _____ with you / your _____ branch towards expenses for break open of the locker no. _____ , changing of locks and key and other incidental charges.

Please, communicate me/us proposed date and time for break open of the locker. to enable me / us to remain present on that day.

Place:

Yours faithfully

Date:

1) _____

(Name in full):

2) _____

(Name in full):

(Note - All the locker holders must sign this letter, in case of joint holders.)

**Declaration cum undertaking by locker Hirer/s in case of loss of keys
(Lost key, deposited by a third person with BM / Bank Officials. Locker holder agrees to
operate the locker with the same key)**

From,

Date :

.....
.....
.....

To,

The Branch Manager

The Jalgaon Peoples Co-op. Bank Ltd.

..... Branch

Dear Sir/ Madam

Locker No..... TypeStanding in my/ our name(s)

Anent the above, I / We submit that I / We had lost the key of the Safe Deposit Locker No.
Hired by me / us

- a. I / We have today received the key in a sealed envelope from the Branch Manager/ Officer-in-charge of the locker section/ the Branch Manager and the finder.
- b. I / We have opened the locker in the presence of the Officer-in-Charge of the locker section and the Branch Manager.
- c. I / We have checked the contents of the locker and found them intact and in order.
- d. I / We am / are ready to operate the locker with the key which I/We received from the finder.

In this regard, I / We undertake to indemnify the Bank and its staff for any subsequent damage that may be caused to or claim that may be made upon the Bank with regard to the locker.

Yours faithfully

1.

2.

3.

Notice to hirer/s for non-payment of locker rent

Branch _____

Date _____

Regd. Post Ack. Due

To,

.....
.....
.....

Dear Sir/ Madam,

Locker No. Type in our safe Deposit Vault hired by you.

We wish to remind you again that the lease of your locker expired on

We draw your attention to Point No.3.1(a), 3.1(b) and 3.3.1(b) of the terms and conditions governing the hiring of lockers which reads as under:

Point No.3.1 (a) " Recover the Rent and any other cost incurred by the Bank in relation to the Locker to the debit of the Customer's account, in the event the same is not paid by the Customer, when due "

Point No.3.1 (b) " Bank has right to refuse access to the Locker, in case the rent due on the Locker remains unpaid; and Customer fails to provide proof of identity when demanded by the Bank, at the time of seeking access to the Locker,

Point No. 3.3.1(b) "Bank has discretion to break open the locker if rent has not been paid by the locker holder for 3 years in a row."

For the locker hired by you, the Caution deposit (FDL) of Rs. is payable by you.

We request you to tender the Caution Deposit (FDL) of Rs. and also pay the advances rent of the locker for Rs. without further delay.

Yours faithfully

Branch Manager

Notice to be sent to hirer(s) before breaking open a locker in case of overdue rent

Branch _____

Date: _____

Regd. Post Ack. Due

To,

.....
.....

Dear Sir/ Madam,

Locker No. in our safe Deposit Vault hired by you.

The rental on the subject locker amounting to Rs..... fell due for payment on..... and we regret to observe that you have not remitted the amount of rent and the caution deposit as required under the Bank's rules in spite of our previous reminders as detailed below-

Reminder 1. dated 2. dated 3. dated

We draw your attention to Point No.3.3.1(a), (b), (c) and 3.3.6 of the **Agreement of Locker Rent** terms and conditions governing the hiring of lockers which read as under:

Point No. 3.3.1(a) "In the event Termination Notice in accordance with Clause 3.2.1 hereof is served to the Customer and the Customer does not surrender and vacate the Locker after the end of the notice period stipulated under the Termination Notice"

Point No. 3.3.1(b) "Bank has discretion to break open the locker if rent has not been paid by the locker holder for 3 years in a row."

Point No. 3.3.1(c) "The Locker remains inoperative (irrespective of whether Rent is paid or not) for a period of 7 (seven) years or more; and the Customer cannot be located by the Bank"

Point No. 3.3.6 "Upon breaking open of the Locker, having followed the procedure as set out above, the Bank shall prepare inventory of the contents of the Locker and get valuation of the contents done by the Bank's approved Valuer and the contents of the Locker shall be kept in sealed envelope along with detailed inventory inside a fireproof safe in a tamper-proof way"

We therefore, give you this notice that if the arrears of the rent and caution deposit as aforesaid is not paid within a month from the date thereof, the locker shall be broken open and the contents disposed of in accordance the provisions of the locker agreement and you will be liable for all arrears of rent and other costs incurred in this connection.

Yours faithfully

Branch Manager

Permission for break open of locker for recovery of overdue Rent
(Incense of rent overdue notices are delivered to the locker holder but rent is not paid)

To,
The General Manager,
Head Office, JALGAON.

Date :

Dear Sir/Madam,

Sub. : Permission for Break Open of Locker no.

Anent the above, we would like to inform you that in spite of sending several letters, reminders and personal visit/s for recovery of overdue rent, the locker holder/s has/have not paid rent till date. Hence, it is necessary to break open the locker for recovery of overdue rent out of sale proceeds of the articles available in the locker. We give below particulars of locker and action taken by us for recovery of over due rent. -

Locker No. Type Hired on Yearly advance Rent Rs.
Name of the hirer/s: Mr./Ms.
Address:
1. FDL a/c. no. for Rs. 2. Details of other account/s with us/other branches with balance outstanding if any:
Last Access Date :
Last rent paid on :, Rent overdue from :
Total amount of overdue rent: : Rs.
Details of overdue notices sent.: 1) Notice dated sent by Courier/Speed Post/Regd.AD - Receipt / Bill no. dated:which is delivered on and acknowledgement of the same is held with us. 2. Notice dated sent by Courier/Speed Post/Regd. A/D Receipt / Bill no. dated: which is delivered on and acknowledgement of the same is held with us. 3.
Personal Visit/s - Given address was visited by Mr./Ms. on and he/she reported that -

In view of the above, we recommend for break open of the said locker for recovery of overdue rent.

Yours faithfully

Branch Manager

Permission for issuance of Public Notice for recovery of overdue Rent on locker
(Incase of overdue notices returned undelivered / Locker holder/s is/are not traceable)

To,
The General Manager,
Head Office, JALGAON.

Date :

Dear Sir/Madam,

Sub. : Permission to issue Public Notice for Break Open of Locker no.

Anent the above, we would like to inform you that in spite of sending several letters & reminders for payment of overdue rent on the said locker, the locker holder/s has/have not paid rent till date. **Overdue notices are sent but are returned undelivered and also visited to given address.** We give below particulars of locker and action taken by us for recovery of over due rent. -

Locker No. Type Hired on Yearly advance Rent Rs.
Name of the hirer/s: Mr./Ms.
Address:
1. FDL a/c. no. for Rs. 2. Details of other account/s with us/other branches with balance outstanding if any:
Last Access Date :
Last rent paid on :, Rent overdue from :
Total amount of overdue rent: : Rs.
Details of overdue notices sent.: 1) Notice dated sent by Courier/Speed Post/Regd.AD - Receipt / Bill no. dated:which returned undelivered on and said sealed cover is held with us. 2. Notice dated sent by Courier/Speed Post/Regd. A/D Receipt / Bill no. dated: which is returned undelivered on and said sealed cover is held with us.
Personal Visit/s - Given address was visited by Mr./Ms. on and he/she reported that -

In view of the above, we recommend for issuance of Public Notice for break open of the said locker.

Yours faithfully

Branch Manger

Inventory prepared after breaking open a locker in the case of overdue rent

Branch:

Date:

Inventory

Breaking open of Locker No..... Type of Locker.

The Bank had given a notice on..... to Shri/Smt. advising him/her/ them that if he/she/ they does/ do not pay arrears of rent amounting to Rs on the above locker within a month from the date of the notice, the locker will be broken open and contents to be disposed off in accordance with hiring agreement.

However, Shri/ Smt. neither paid the arrears of rent nor surrendered the key of the locker. It has therefore become necessary to get the locker No..... broken open by Mechanic Shri..... Before getting the locker broken open, it was found to be in perfect normal condition. The Officer-in-Charge, Locker Department Shri..... inserted the master key in the keyhole of the above locker in our presence and tried to open the locker but it could not be opened. Thereafter, in the presence of the following persons, Mechanic Shri..... broke open the locker No.Type of locker

After the breaking open of the locker by the above said mechanic, the locker was searched and

* **it was found to be empty.*****the following items were found in it -**

Sr. No.	Article/s found
1	
2	
3	

* Strike out which is not applicable.

No.	Name and address of the persons present at the time of break open of locker	Signatures
1		
2		
3		

Certificate by Mechanic

I Certify that in the presence of above said persons, I at the request of branch of The Jalgaon Peoples Co-Op. Bank Ltd. broke open on..... the locker No. ... Type of Locker

Signature of the Mechanic

**Notice to be sent to hirer(s) when locker is found empty on being
Broken open in case of overdue rent**

Branch _____

Date: _____

Regd. Post Ack. Due

To,

.....
.....
.....

Dear Sir / Madam

Locker No.Type of locker. hired by you in our Safe Deposit vault

The above said locker hired by you, was after giving you due notice, broken open on (Date)..... in the presence of the following persons. -

- 1.
- 2.
- 3.

The locker was found empty. The following arrears are due from you to the Bank:

1. Overdue Rent.	Rs.
2. Expenses in breaking open the locker	
a. Wages paid to mechanic	Rs.
b. Cost incurred in sending the lock and door to company for getting it replaced	Rs.
c. Repairing charges	Rs.
d. Recovery of postal expenses	Rs.
3. Incidental charges	Rs.
Total	Rs.

Notice is hereby given to you to pay the above said dues in terms of the locker agreement entered by you with the Bank, within 15 days from the date of receipt of this notice, failing which, we will be constrained to initiate legal proceedings against you. Please be informed that all the costs and expenses incurred in legal proceedings for the recovery of the above dues will be on your account.

Branch Manager

Notice to be sent to hirer(s) intimating date of auction of Articles when certain items are found in the locker on being broken open in case of overdue rent.

Branch _____

Date: _____

Regd. Post Ack. Due

To,

.....
.....
.....

Dear Sir / Madam

Sub: Locker No. Type of locker. in our Safe Deposit Vault hired by you
Ref: Our Notice dated.....

The above said locker hired by you, was after giving you due notice, broken open on in the presence of the following persons. -

- 1. _____
- 2. _____
- 3. _____

Certain items details as following were found in the locker as listed below and are being held in the custody of the Bank at your own risk and responsibility.

Description of the items

- 1. _____
- 2. _____
- 3. _____
- 4. _____

The following amount is due by you to the Bank:

- 1. Overdue Rent. Rs.
- 2. Wages paid to mechanic Rs.
- 3. Cost incurred in sending the door and lock to the company for getting it replaced Rs.

- | | | |
|----|---|----------|
| 4. | Repairing Charges paid to company | Rs. |
| 5. | Safe custody charges for contents of locker | Rs. |
| 6. | Recovery & Postal expenses | Rs. |
| 7. | Other incidental expenses | Rs. |

Total Rs.

We, hereby, give you notice that in terms of the agreement entered by you with us, **the above said items / part of above items** as listed below will be auctioned in bank's premises at
(Name of the branch) on..... (date) at (time).

Description of part of the above items to be auctioned:

1. _____
2. _____
3. _____

The proceeds of the auction will be appropriated towards the amount due from you and excess if any, will be refund to you. Please note that in case the proceeds of auction are not sufficient to cover the dues from you, the bank, shall proceed to recover the balance amount from you.

Yours faithfully

Branch Manager

**Letter to hirer(s) after auction of items found in locker
broken open in case of overdue rent**

Date:

Regd. Post Ack. Due

To,

.....
.....
.....

Dear Sir / Madam

Our letter No..... dated

We have to advise that the articles found in your locker No. have been auctioned on..... and a sum of Rs..... has been realized there from.

A sum of Rs..... was due from you and after appropriating the proceeds obtained in auction, the balance payable to you* / to be paid by you is Rs. *

You are advised to collect this amount/remaining item/s on any working day*/ You are hereby called upon to pay the amount of Rs. within 10 days from the date of receipt of this letter failing which we will be constrained to take such steps as may be necessary for the recovery of the said amount.*

Yours faithfully

Branch Manager

* Strike out which is not applicable

Inventory prepared in case of locker hirers leaving the lockers in unlocked status.

To,
Mr./Ms.

.....

Dear Sir/Madam,

Ref. - Operation of Locker no. on (date).....

Said Locker was operated by you on at AM/PM, immediately after your departure (as per our rule, we have to verify whether locker is properly closed or not) on verification, it was observed that said Locker was in unlocked condition, We tried to contact you, but, could not be contacted.

Hence, inventory of articles in the locker is prepared and is kept in our custody, as described below. -

Sr. No.	Description of identified articles.	Sealed articles

You are hereby requested to call on us to collect the said articles immediately.

Date :
Place :

Yours faithfully

Joint Custodian & Branch Manager

To be filled when the hirer claims the contents

I/We confirm that the entire contents of Locker No. _____ and as listed in the above inventory have been received by me/us”

Place:
Date:

(Signature/s of the Hirer/s)

Intimation about Revision in Locker Rentals

To,

Dear Sir/Madam,

Re: Safe Deposit Lockers no. Type

1. In view of increasing cost of providing and maintaining Safe Deposit Locker, the Bank is constrained to increase the charges for hire of the Lockers w.e.f. _____. The revised charges are as given at the foot of this letter.
2. Please note that such revised charges will become effective at expiration of current period for which you have taken Locker on hire and that a renewal of the Locker hiring arrangement will be at the increased rates mentioned below. We trust that you will continue to avail yourself of the Locker hiring arrangement.
3. In case you do not wish to pay the increased charges, please arrange to surrender your Locker on the date of the termination of the present hiring Agreement, failing which it will be presumed that you are agreeable to continue the arrangement at the increased rates mentioned herein below.

Branch :
 Date :

Yours faithfully,

Branch Manager

Revised Schedule of Locker Hiring Charges

Type of Locker	Present Rent per annum	Revised Rent per annum

Office Note for Cash / Articles found in Safe Deposit Vault.

To,
The General Manager,
Head Office, Jalgaon.

Dear Sir/ Madam.

Reg. : Unclaimed cash/articles found in Safe Deposit vault.

Today, while making a round of Safe Deposit vault by Mr. / Ms. , he/she found the following articles lying in Safe Deposit vault.-

No.	Description of articles	Other identifying particulars, if any
1	Cash for Rs.	Denominations
2		
3		
4		

Cash is checked by the undersigned and credited to SUC account and other articles are kept in a sealed cover under Safe custody of Joint Custodians. Despite all efforts, the branch is not able to find the true owner of the articles.

Afore said cash/Article/s will handover to the claimant only after execution of Indemnity.

Please confirm our action.

Yours faithfully

1. Signature :

Name of the staff who found the Cash / Articles :

2. Signature :

Name of the staff who is custodian of Safe custody of the cash/articles.:

3. Signature :

Name of the Branch Head:

Place:

Date:

Discharge Certificate

To,
The Branch Manager
The Jalgaon Peoples Co-op. Bank Ltd.

Branch -

Dear Sir/Madam,

I / We hereby certify that I / We have this day withdrawn all the property belonging to me / us, stored in locker no. _____, key No. _____, leased on _____ and that the locker and its key is surrendered in token of termination of the lease.

1. Full name of the lessee : Signature :

2. Full name of the lessee : Signature :

3. Full name of the lessee : Signature :

Place :

Date :

For official use only

Received key No. for Locker No. on

Signature of the Bank Official :

Name and Designation :

Letter from Hirer claiming contents found in locker after Break Open.

To,
The Branch Manager,
The Jalgaon Peoples Co-op. Bank Ltd.

Date :

Branch :

Dear Sir,

Sub: Delivery of Articles found in Safe Deposit Locker No.

Please deliver me/us the contents of the Locker No. standing in the name/s of Mr./ Ms. which was broken open by you on account of non-payment of overdue rentals of the Locker. I have no objection if the sealed packet pertaining to the Locker is opened in the presence of myself/ourselves, the Branch Head and the Custodian of the Safe Deposit Vault. I am prepared to pay the arrears of rental Safe Custody Charges and other expenses incurred by the Bank in connection with the breaking open of the Locker.

Yours faithfully,

(Signature/s of all the claimant/s)

Sealed packet said to contain the contents of Locker No. _____ opened by Joint Custodian in my/our presence. All the seals on the packet/s were intact before opening. Received all the contents of the above sealed packet in order.

(Signature/s)

Notice to the hirer/s where locker has remained un-operated for a longer period

Reminder

To,

Date :

.....

.....

Dear Sir,

Subject: Non Operation of Locker No._____ allotted to you by the Bank

Please also refer Agreement for Safe Deposit Locker, Point No. 3.3.1 (b) read as

"In case the Rent remains unpaid for 3 (three) consecutive years."

It has been observed from our records that

- * your locker which is not been operated for more than three **year(s)**, Hence, we request you to call at the Bank immediately and operate the locker. If it is practically not possible for you to visit the branch for locker operation, you may please communicate the same in writing to us immediately.

Failing of which, afore said clause will be applied please note.

Assuring our best services at all times.

Yours faithfully,

Branch Manager

* Mark Applicable box

Notice to the hirer/s before break open where locker has remained un- operated for a longer period.

Registered A.D.

To,
.....
.....
.....

Date :

Dear Sir/ Madam,

Subject: Non Operations of Locker No. allotted to you by the Bank

Please refer our letter dated 1. 2. on the above subject requesting you to operate the said locker. But, we regret to note that you have not operated nor surrendered nor given reason in writing for non-operation of the same.

Please also refer Agreement For Safe Deposit Locker, Point No. 3.3.1 (b) read as

"In case the Rent remains unpaid for 3 (three) consecutive years."

In case the locker remained un-operated for **more than three years for medium risk category or one years for a higher risk category**, the branch shall have the right to cancel the allotment of the locker and break open the locker, **even if the rent is paid regularly.**

It has been observed from our records that,

* your locker, which is not been operated for more than **three year(s)**, Hence, we request you to call at the Branch immediately and operate the locker. If it is practically not possible for you to visit the branch for locker operation, you may please communicate the same in writing to us immediately.

We therefore, give you this notice that if the locker is not operated within a month from the date thereof, the locker shall be broken open and the contents disposed of in accordance the provisions of the locker agreement and you will be liable for costs incurred in this connection.

Branch Manager

**Specimen of Power of Attorney for SDV Lockers
POWER OF ATTORNEY**

Know all Men by these presents that I _____ of _____ do hereby nominate, constitute and appoint Mr./Mrs./Miss _____ as my true and lawful attorney for me and in my name and on my behalf to have access and to operate upon Locker No. _____ hired by me in the _____ JPC Bank Ltd. _____ and otherwise to deal with the same in such manner as may said attorney may deem fit as if he/she was the Hirer and to give and sign necessary applications, receipts, discharges and other instruments in relation thereto. And generally to do, execute and performed or cause to be done, executed and performed all and whatsoever as may be necessary in the premises. And I hereby agree to ratify and confirm all and whatsoever my said attorney shall lawfully do or cause to be done in the premises by virtue of these presents.

In witness whereof, I the said _____ have hereunto set my hand and seal at _____ this _____ day of _____.

Signed, sealed and delivered by the above named _____ in the presence of _____

Full Name : _____

Signature : _____

Occupation : _____

Address : _____

Instructions:

Please refer _____ Operation of Lockers.

Specimen for Unstamped Letter of Authority (One Time Operation) of SDV Lockers

Know all men by these present that we _____ of _____ do and each of us hereby nominate, constitute and appoint Mr./Mrs./Miss _____ as our true and lawful attorney for us and each of us and on behalf of us and each of us to have access and to operate upon Locker No. _____ hired by us in the JPC Bank Ltd. _____ and otherwise to deal with the same in such manner as our said attorney may deem fit as if he/she was the Hirer and to give and sign necessary applications, receipts, discharges, and other instruments in relation thereto. And generally to do, execute and perform or cause to be done, executed and performed all and whatsoever as may be necessary in the premises. And we do and each of us both hereby agree to ratify and confirm all and whatsoever our said attorney shall lawfully do or cause to be done in the premises by virtue of these presents.

In witness whereof, we the said _____ have hereunto set our respective hands and seals at this _____ day of _____.

Signed, sealed and delivered by the above named _____ in the presence of _____

Full Name: _____
Signature: _____
Occupation: _____
Address: _____

Permission for break open of In-operative locker

(Incase of the locker not operated since last one year in High risk category and three years in low Risk category, though rent is paid regularly.)

To,
The Managing Director & Chief Executive Officer,
Head Office JALGAON.

Date :

Respected Sir/Madam,

Sub. : Permission for Break Open of Locker no.

Anent the above, we would like to inform you that in spite of sending several letters, reminders and personal visit/s for operation of the locker, the holder/s has/have not operated the locker nor given valid reason/s for non-operation of the same. Hence, it is necessary to break open the locker as per RBI directives. We give below particulars of locker. -

Locker No. Type Hired on Yearly advance Rent Rs.
Name of the hirer/s : Mr./Ms.
.....
Address :
.....

1. FDL a/c. no. for Rs. if any. 2. Details of other account/s with us/other branches with balance outstanding if any :

.....
Last operated on :
Last rent paid on :, Rent overdue from :
Total amount of overdue rent, if any. : Rs.

Details of notices sent for operation : 1) Notice dated sent by Courier/Speed Post/Regd.AD - Receipt / Bill no. dated :.....which is delivered on and acknowledgement of the same is held with us.

2. Notice dated sent by Courier/Speed Post/Regd. A/D Receipt / Bill no. dated :..... which is delivered on and acknowledgement of the same is held with us.

3. Notice dated returned undelivered on and sealed cover (unopened) is on record.

4.

Personal Visit/s - Given address was visited by Mr./Ms. on and he/she reported that -

In view of the above, we recommend for break open of the said locker as per RBI directives given for in-operative lockers.

Branch Manager

Indemnity for handing over articles found in safe deposit vault

Special
Adhesive
Stamp as on
Indemnity

THIS DEED OF INDEMNITY executed this day of 20 by

(1) Mr./Mrs/Ms.. aged aboutyrs. residing at

(2) Mr./Mrs/Ms. aged about yrs. residing at

(3) Mr./Mrs/Ms.aged aboutYrs. residing at

hereinafter called the INDEMNITORS to and in favour of The Jalgaon Peoples Co-op. Bank Ltd. Jalgaon, previously a Co-operative Bank registered under the Maharashtra Co- operatives Societies Act 1960 & Rules 1961 and Now registered under the Multi State Co-operative Societies Act, 2002 and carrying out the Banking business under the Banking Regulation Act 1949. (As applicable to Co-operative Societies) having its Registered Office at 152, Polan Peth, Dana Bazar, Jalgaon 425001 (Maharashtra) hereinafter called the Bank (which term shall mean and include its successors and assigns) witnesseth as follows :

WHEREAS Mr./Mrs./Miss. (Indemnitor No.1 herein) has a locker account viz, locker No. with the Bank at its branch.

AND WHEREAS the said Mr./Mrs./Miss. operated the locker on (date) at (time)

AND WHEREAS the Bank found out the article/articles viz, (Name of the articles(s) / cash) more fully described in the schedule given hereunder in the locker room/Safe Deposit Vault.

AND WHEREAS Mr./Mrs./Miss. represented to the Bank that the article(s) / cash actually belong(s) to him/her and that while operating the locker on he/she has inadvertently left it/them and requested the Bank to handover the same to him/her.

AND WHEREAS the Bank informed Mr./Miss. that the Bank is not aware of the nature of the article(s) kept by its locker account holders and hence is not quite sure about the ownership of the article(s)/cash.

AND WHEREAS the indemnitor represented that they shall indemnify the bank if the article(s) /cash is/are delivered to Indemnitor No.1

AND WHEREAS the Bank has agreed to do so and hand over/return the article(s)/cash to Indemnitor No.1 upon the indemnitors furnishing an indemnity to the Bank jointly and severally:

NOW THIS DEED WITNESSETH that in pursuance of the aforesaid agreement and in consideration of the Bank delivering to the Indemnitor No.1 herein, the article(s)/cash, we(1) (2) and (3) do hereby jointly and severally agree and undertake to indemnify the said Bank at all times and from time to time against all claims and demands and actions and proceedings that may be taken against the said Bank by any person or persons of the Bank delivering the article(s) to the Indemnitor No.1

IN WITNESS WHEREOF, we the indemnitors have signed this deed on the day, month and year first above written.

Signature/s

1.

2.

3.

Witnesses : Signature/s, Names & addresses.

1.

2.

Schedule

Sl. No.	Nature of the article /cash Description	Weight		value
		Gross	Net	
	Cash -			

Notes :

- i. This document is to be taken on a stamp paper as per local law.
- ii. The locker account holder should be the first indemnitor. If the account stands in the names of more than one person **suitable changes should be made in this specimen form**. Likewise, changes as may be necessary will have to be made if the locker was opened by the **account holder's authorised representative (Power of Attorney holder)**, on the date on which the articles were inadvertently left.

Form of Inventory of articles left in safe custody with banking company

(Section 45ZC (3) of the Banking Regulation Act, 1949)

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

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

The above inventory was taken in the presence of :

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

Address _____ OR Address _____

Signature _____ Signature _____

I, Shri/Smt. _____ (Nominee / appointed on behalf of minor
Nominee) hereby acknowledge receipt of the articles comprised and set out in the above
inventory togetherwith a copy of the said inventory.

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

Signature _____

Date & Place _____

(Appointed on behalf of minor

Nominee) Signature _____

Date & Place _____

Form of Inventory of Contents of Safety Locker Hired from Banking Company

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

(To be used in case of Death Claim – Contents in the safe deposit locker handed over to the survivor/s, legal heir/s, nominee/s)

The following inventory of contents of Safety Locker No. _____ located in the SafeDeposit Vault of _____ Branch at _____.

* hired by Shri/Smt. _____ deceased in his/her sole name.

*hired by Shri/Smt. (i) _____ (deceased)

(ii) _____ Jointly

(iii) _____

was taken on this _____ day of _____ 20_____.

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

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

and

Shri/Smt. _____

Address _____

(Signature)

Shri/Smt. _____

_____ Survivors of

Address _____

(Signature) joint hirers

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

* I, Shri/Smt. _____(Nominee)

*We, Shri/Smt. _____ and Shri/Smt. the survivors of the joint hirers, hereby acknowledge the receipt of the contents of the safety locker comprised in and set out in the above inventory together with a copy of the said inventory.

Shri/Smt. _____(Nominee)

Shri/Smt. _____(Survivor)

Signature _____

Signature _____

Date & Place _____

Shri/Smt. _____(Survivor)

Signature _____

Date & Place _____

(* Delete whichever is not applicable)