

The Udaipur Mahila Samridhi Urban Co-op Bank Ltd.

Instructions relating to operations of safe deposit lockers

Guidelines were issued by the bank vide dated 01st February 2023 with the approval of Board in the meeting held on 31st January 2023. (Reviewed in BoD Meeting held on 31-03-2025)

Please note the under-mentioned guidelines and procedures and be guided accordingly:

1. The Bank's Safe Deposit Locker facility is available for Individuals (Singly or Jointly), Illiterate, Blind, Limited Company, Club, Trust, Society or Association.
2. Locker cannot be hired / leased to a Minor.
3. The locker hirer(s) should maintain a Savings Bank / Current Account with the Bank. Hirer should give standing instructions (SI) to debit the account for annual recovery of rent.
4. Hirer will have to execute an agreement of lease of locker with the bank on bank's standard proforma. A photocopy of the agreement, after execution, may be provided to the customer.
5. The rent shall be payable in advance for one year on the day of the locker is leased out. In case of a locker surrendered / vacated during the currency of the lease, rent for completed quarters should be recovered and balance refunded. However, no rent shall be refundable, if the locker is surrendered in the same year in which it was hired.
6. The structure for annual rent for lockers of various sizes with effect from 01-03-2023 is as Follows(Variable as per Decision of Board)- (Bank has three sizes of Lockers)
 - Big Size Lockers 2500.00 per Year
 - Medium Size Lockers 1800.00 per Year
 - Small Size Lockers 900.00 per Year

(Applicable Taxes are Extra)
7. If the rent due is in arrears, the Bank shall have right to refuse access to the locker until such rent is paid, whether the same has been demanded or not.
8. The relationship between the Bank and the lessee shall be that of a 'landlord' and 'tenant' and not 'bailer' and 'bailee'. The Bank does not have responsibility of any kind, whatsoever, in respect of the contents of the locker. However, Bank shall take all due care while allowing access to lockers to hirers for operating lockers and also for safety of locker strong room. In case of any loss to contents of lockers due to any reason whatsoever, liability of the bank shall be limited to maximum of 100 times the annual

rent of locker. Hirers are advised in their own interest to insure any items of value deposited in the safe deposit locker with the Bank as an additional precaution.

9. The Bank shall maintain the record of locker rent recovered in the computer system as well as in the locker register.
10. Record of locker operation shall be maintained locker-wise access register, so that record of locker access on different dates by the locker hirer is available at one place and also in Daily operations register.
11. Branches will obtain a Fixed Deposit as security from the lessees which would cover 3 years rent and the charges / expenses for breaking open the locker in case of any eventuality. As such a FD of Rs.15,000/- , Rs.20,000/- and Rs.25,000/- may be obtained from the hirers in case of small, medium and large sized lockers respectively and mark bank's lien thereon.
12. The lessee(s) are not permitted to assign or sublet the locker nor are they allowed to deposit any liquid or article / property of explosive or destructive nature. If the branch suspects the deposit of any illegal or hazardous substance by any customer in the safe deposit locker, it shall inform Head office who shall have the right to take appropriate action against such customer as it deems fit and proper in the circumstances.
13. Lessees are permitted to appoint a person (Authorized Person) for operating the locker. However, Authorized Person is not allowed to operate the locker after the death of the lessee. Authorization in favor of minors and blind and by trustees, in favor of third parties, is not permitted.
14. Right to admission to the 'Vault' is reserved and access to the locker may be had by the lessee(s) or his (their) duly appointed authorized person during the time fixed for the purpose. The Bank reserves the right of fixing the working hours of the vault and making changes therein without any prior notice or intimation.
15. The Bank reserves to itself the right of closing the Safe Deposit Vault under extraordinary circumstances such as those resulting from civil commotion, riots and other occurrences, for such time as may appear necessary and without any previous notice or intimation.
16. Lessee(s) in drunken state are not allowed to have access to the vault nor will they be permitted to operate on their lockers.
17. The locker can only be operated upon by applying two keys one of which will remain with the lessee and other with the Custodian of the Safe Deposit Vault. The mechanism of locker provides for its automatic double locking, when it is locked by the visitor. It

cannot be reopened unless both the custodian's and locker holder's key are applied to it.

18. Branches should maintain locker to key register in the system. All keys of vacant lockers should be kept in sealed envelope and in joint custody of custodian and cashier. When issuing a new locker keys should be taken out of joint custody and rest kept back in joint custody. Duplicate master key of lockers should be kept with other duplicate keys and deposited in other branch/bank. During inspection of the branch, branch inspector should verify the keys of vacant lockers to ensure that all keys are available.
19. The lessee shall not be permitted to open the locker with a key other than the one supplied by the Bank.
20. Lessee(s) must ensure to operate the locker at least once in three years. Non-operation of locker within the stipulated period may lead to reKYC of the hirer, irrespective of the fact that rent is paid by locker hirer regularly.
21. Non-payment of timely rent / non-operation upto seven years (even if the rent is being paid regularly) may lead Bank to break open the locker and deal with the articles as prescribed in Para 2 below, relating to non- payment of rent by hirers. For realization of all rents and / or other charges, the Bank shall have the first lien or charge on the contents of the locker.
22. Nomination facility is available in lockers. The Branch shall advise the lessees that it is preferable to make nomination to avoid complications for their legal heirs, in case of any unfortunate incident.
23. On receipt of any order from a competent court restraining access to any one of the joint lessees to the locker, the Bank shall have a right to refuse access to each and all of them and also their authorized persons.
24. Lessees are required to notify any change of address, under acknowledgement of receipt by the Bank. All communications sent by post/email shall be considered to be fully served on the lessee(s), if sent to the last registered/email address of the lessee(s).
25. The affairs of locker hirer(s) / lessee(s) even their very names, shall be held in strict secrecy.
26. The lessee(s) are required to ensure before leaving the vault that nothing is left out of the locker and the locker is properly locked. The Bank shall not be responsible for any loss sustained by lessee(s) / authorized person due to leaving of any article outside the locker.

27. The Bank has no responsibility or liability of any kind whatsoever, in respect of the contents of the locker, nor shall the Bank be responsible for any loss or damage to the same, arising from any cause whatsoever, except as mentioned in para (7) above.
28. The operative timings of Safe Deposit Vault (Lockers) shall be during the Banking Hours (10.00 AM to 5.00 PM).
29. Access to the locker will be permitted after making entry in the 'Locker-wise Access Register' and "Daily operation register" after tallying the signatures of the locker hirer with the specimen signatures available in the Bank records. Attendance register should mention time-in and time-out from the locker room of the hirer. Simultaneous record of access of lockers will also be maintained in OMNI software when the hirer comes to operate the locker by the custodian. An SMS will be sent by the system to the registered mobile number of the hirer as soon as the entry is made in the system. System will maintain the record lockerwise.. Procedure for making record of locker access in system will be advised by IT department separately. In case any unauthorized access is detected by the hirer by the SMS received, he should immediately contact the branch manager for redressal.
30. The bank custodian shall check whether the lockers are properly closed post locker operation. If the same is not done, the lockers must be immediately closed, and the locker-hirer shall be promptly intimated through e-mail, if registered or through SMS, if mobile number is registered or through letter so that they may verify any resulting discrepancy in the contents of the locker. The bank custodian shall record the fact of not closing the locker properly in the register and its closure by the bank with the date and time. Further, the custodian of the locker room shall carry out a physical check of the locker room at the end of the day to ensure that lockers are properly closed, and that no person is inadvertently trapped in the locker room after banking hours. At the end of the day (after inspecting the locker room) the authorized officer shall give a certificate in the 'Daily Operation Register' that all lockers operated during the day were found properly locked and that no valuables were found in the locker room.
31. In case any valuables / articles are found in the locker room the same shall be held as the Safe Custody Article in the joint custody of the custodians of the branch. Intimation shall be sent to all the locker holders who operated the locker on the day. The article may be handed over to the claimant after obtaining a written request and strictly after obtaining the full identifying particulars of the misplaced article after all the locker hirers of the date have verified their lockers. In case of need an indemnity letter may be obtained and kept on record.

32. In order to facilitate identifying the ownership of the locker keys, Bank has introduced a system whereby the locker keys are embossed with the Identification Code of the Bank/Branch.
33. Bank shall exercise due care and necessary precaution for the protection of the lockers provided to the customer. One CCTV camera shall be installed outside the entrance to the locker room which will record entry and exit of the customer to locker room. Branch auditor will also check that such camera is operative and also check that CCTV footage is being stored as per Head office guidelines.
34. Bank shall carry out customer due diligence for both new and existing customers at least to the levels prescribed as per KYC norms.

Procedure to provide Access to the safe deposit lockers to Legal heir(s)/nominees in case of death of hirer/s

Branches should process claim received from nominees/survivor/successors expeditiously within seven days of receipt of claim subject to production of all required documents by the claimant.

Access to the safe deposit lockers (with survivor/nominee clause)

If the sole locker hirer nominates a person, banks shall give to such nominee access of the locker and liberty to remove the contents of the locker in the event of the death of the sole locker hirer after obtaining application in annexure I attached to circular on deceased claim procedure along with ID proof of claimant and death certificate of hirer. In case the locker was hired jointly with the instructions to operate it under joint signatures, and the locker hirer(s) nominates person(s), in the event of death of any of the locker hirers, the bank shall give access of the locker and the liberty to remove the contents jointly to the survivor(s) and the nominee(s). In case the locker was hired jointly with survivorship clause and the hirers instructed that the access of the locker shall be given over to 'either or survivor', 'anyone or survivor' or 'former or survivor' or according to any other survivorship clause, Bank shall follow the mandate in the event of the death of one or more of the locker hirers. However, Bank shall take the following precautions before handing over the contents:

- (a) Bank shall exercise due care and caution in establishing the identity of the survivor(s) / nominee(s) and the fact of death of the locker hirer by obtaining appropriate documentary evidence.
- (b) Bank shall make diligent effort to find out if there is any order from a competent court restraining the Bank from giving access to the locker of the deceased.
- (c) Bank shall make it clear to the survivor(s) / nominee(s) that access to locker is given to

them only as a trustee of the legal heirs of the deceased locker hirer; such access given to them shall not affect the right or claim which any person may have against the survivor(s) / nominee(s) to whom the access is given.

(d) In case nominee is a minor, branch should accept claim and deliver contents to the person nominated by the hirer in the nomination form SL1.

(e) An inventory of contents shall be made in the presence of two witness and bank manager before delivery of contents to the nominee.

Access to the safe deposit lockers (without Survivor / Nominee clause)

There is an imperative need to avoid inconvenience and undue hardship to legal heir(s) of the locker hirer(s). In case where the deceased locker hirer had not made any nomination or where the joint hirers had not given any mandate that the access may be given to one or more of the survivors by a clear survivorship clause, Bank shall adopt a customer-friendly procedure as being followed in case of settlement of claims for balances lying in the accounts of the deceased depositors. In the absence of nomination or survivorship, legal heirs have to produce a will or a succession certificate to claim the contents of the locker. However, if the value of contents is below Rs. 5.00 lac, bank can consider releasing the contents after obtaining a claim application in annexure II of circular on deceased claim procedure, and two sureties good for the amount of claim. For the purpose, branch should prepare an inventory and get the same valued by bank approved valuer, before permitting removal of the contents of a safe deposit locker. In cases where nominee or legal heirs is removing the contents of locker or if the locker is being broken opened in the absence of locker hirer(s), the inventory shall be prepared as per Annexure – II, signed by the claimant, branch manger, witness and valuer, and submitted to Head Office with claim form for approval. After approval, the locker should be operated in the presence of branch manager and contents delivered to claimant.

After surrendering of locker by nominees/claimants, a letter as per annexure III will also be obtained.

The Procedure for Break Open of Lockers

Lockers may be required to be broken open under the following circumstances:

1. Loss of key by hirer

In case of loss of key by hirer, a written request should be taken from the hirer for breaking open of locker. A sum equal to the break open charges as informed by vendor as per service charge circular should be recovered in advance from the hirer and kept in Sundry Creditors account. A day for breaking open during working hours should be fixed in consultation with the hirer and the vendor. On the date and time so decided the locker should be broken open

by the vendor's mechanic in the presence of hirer. An indemnity may be asked from the manager by the vendor.

Generally vendor provides a new lock in place of old lock of the locker broken open, and then new key can be provided to the hirer under acknowledgement of the hirer in locker key register.

In case vendor is unable to replace the lock immediately, the hirer shall vacate the contents from the broken locker and if he so desires, a temporary locker can be provided to him, free of cost, from the vacant lockers till the lock is replaced in the old locker.

2. Non-payment of rent by the hirer for over three years

In case of overdue lockers, please follow the under mentioned procedure in future for lockers which become overdue:

1. Issue a reminder to the locker hirer, after the due date, demanding the rent for the next period (year or more) to enable to renew the locker (Letter draft available in the banking software). In case the hirer has a saving or current account with the branch, recover the amount of rent by debiting his/her account. Branches should affix a paper sticker on the key-notes of the locker to prevent access to locker by hirer, in case of overdue locker.
2. As and when the hirer comes to deposit the rent please collect the same with late payment charges as per circular, if applicable.
3. In case the hirer doesn't turn up for payment of rent, please send reminders monthly at his recorded address, followed by a registered notice after two such notices (Letter draft available in the banking software). In case there is any deposit under lien with the bank against the locker the same should be prepaid for recovery of rent with late payment charges after waiting for three months and surplus if any be credited to sundry creditors account at the branch.
4. Branches should take up recovery measures if the locker remains overdue for more than two years. Branch should first send a notice, after one year by ordinary post informing that if the rent is not paid within 15 days, bank will be constrained to break open the locker to recover its dues from the sale of valuables found in the locker.
5. If no response is received after fifteen days please send another reminder for the same to the hirer.
6. Finally if there is still no response send a registered A.D. letter to the hirer that as we have not received any response, the bank will proceed to break open the locker after one month.
7. Fix up an appointment with the locker vendor for breaking open and inform the date and time of breaking open to the hirer by registered a.d. post. **Branches should seek prior permission of the Head office for breaking open of lockers under this process after there is no response to the final registered notice.** If necessary Head Office will permit

releasing an advertisement in a local newspaper for the information of hirers about breaking open of lockers.

8. If the hirer comes to deposit the rent any time before breaking open, we can accept the rent from him along with late payment charges.
9. In case the lockers are required to be broken open in the absence of hirer, the same may be carried out in the presence of branch manager, one officer and two outside witness. Bank's approved valuer should be called if valuable are found in the locker. A panchnama with value of the contents should be made of the articles found in the locker. The panchnama should be signed by all the persons present and contents sealed in a box under signatures of persons present. If the locker is vacant, the same should also be recorded and signed by the persons present.
10. Thereafter, bank will either proceed to auction the contents of the locker after giving registered notice to the hirer or initiate legal action for recovery of overdue rent and charges.

3. Under competent orders of Court or Government authorities

Sometimes Court, Government authorities, such as Income Tax, Police, Enforcement Directorate, GST departments may attach lockers of persons for crime or default of taxes. Branch should inform the hirer about the receipt of such notice and should paste a notice on the lock of the locker when orders for the same are received from competent authority and not allow access to the locker to the hirer/s until the order is revoked. The same authorities may also demand for breaking open the locker where hirer does not cooperate. In such case they will approach the branch with order of competent authority along with mechanic of the vendor and valuer. Branch should get the locker broken open in the presence of the branch manager and authorities concerned and sign the Panchnama along with other persons present. Contents if any may be carried away by the concerned authority.

All branches should ensure that the addresses of the hirer should be updated on a regular basis so that such defaults can be recovered regularly. Branches should note to send all notices to all the hirer (in case of joint account holders) simultaneously. It is advisable to display a notice in locker room the customer should inform any change of their address to the bank.

All branches should make a careful note of the above procedure and follow it scrupulously. Please note and follow the above procedure in future.



Chief Executive Officer

Enclosed : Annexure

_____ BRANCH

**FORM FOR INVENTORY OF THE CONTENTS OF SAFE DEPOSIT LOCKER NO
_____ BROKEN OPEN DUE TO DEFAULT IN RENT/ CLAIM OF NOMINEE OR
CLAIMANT**

The following is the inventory of contents of safe deposit locker number _____ at
_____ branch of The Udaipur Mahila Samridhi Urban Cooperative Bank Ltd.

Name of the hirer/s:

1. Mr./Ms./M/s _____, and,
2. Mr./Ms. _____, and
3. Mr./Ms. _____, and
4. Mr./Ms. _____

The locker was opened by Mr./Ms _____ / was
broken open due to default of rent on _____ at _____ am/pm and following are the
contents found there in.

S.No.	Description of the articles in safe deposit locker	Any identifying particulars	Value	Remarks

Valuation report of Sh. _____, Bank's valuer enclosed.

The above safe deposit locker was opened in the presence of

1. Name: Mr./Ms. _____ (nominee/claimant)

Signature _____

Address _____

2. Mr./Ms. _____ (nominee/claimant)

Signature _____

Address _____

3. Mr./Ms. _____ (witness)

Signature _____

Address _____

4. Mr./Ms. _____ (witness)

Signature _____

Address _____

5. Mr./Ms. _____ (Manager)

Signature _____

Address _____

6. Mr./Ms. _____ (Officer)

Signature _____

Address _____

Date Wise Record of Locker Operation

Date	Time	Signature of Hirer	Initials of Bank

Record of Locker Operation

(Locker No. _____)

Date	Time	Signature of Hirer	Initials of Bank

Form of Inventory of Contents of Safety Locker Hired from Co-operative bank

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

(As Applicable to Urban Cooperative Banks)

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

In the name of Sole deceased

* Hired by Shri/Smt. _____

In the name of Joint deceased

(i) _____

(ii) _____

(iii) _____

was taken on this _____ day of _____ 20__.

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

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

2. Shri/Smt. _____ (Nominee) _____

Address _____ (Signature)

And

Shri/Smt. _____ (Nominee) _____

Address _____

(Signature)

Shri/Smt. _____ (Nominee)

_____ (Survivors)

Address _____

(Signature) of joint hirers

1. Witness(es) with name, address(es) and signature/s:

* I, Shri/Smt. _____ (Nominee)

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

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

Signature _____

Signature _____

Date & Place _____

Date & Place _____

Shri/Smt _____ (Survivor)

Signature _____

Date & Place _____

(* Delete whichever is not applicable)

Dated _____

To,

Branch Manager

The Udaipur Mahila Samridhi Urban Cooperative Bank Ltd

_____ Branch

Dear Sir,

Sub: Surrender of locker no, _____ in the name of _____

We the undersigned have taken delivery of contents of above locker after settlement of claim by bank and the same is now empty. We have no objection if the Bank now allots the said locker to any other customer

Yours faithfully

Name: _____ Signature _____

Name: _____ Signature _____

Name: _____ Signature _____