



**Pune People's Co-op Bank Ltd., Pune**  
(Multi-State bank)

# **Safe Deposit Lockers**

## **Standard Operating Procedure**

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## **Safe Deposit Lockers**

### **Standard Operating Procedure**

Safe Deposit Locker is one of the facilities offered to our customers as a supportive service to store valuable items, sentimental keepsakes and important documents. This service is being offered on payment of a nominal annual rent. This document sets out the Standard Operating Procedure- SOPs for safe deposit locker service & covers following topics:

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#### **1. Locker Allotment:**

Even if you are a customer(s) of Pune People's Co-op Bank Ltd., Pune or not, you can avail our safe deposit locker facility. To avail this facility you need to fill out and sign a stamped (as per the Stamp Act) Locker Agreement form and provide three passport-size photographs of yourself and the joint lessee/s if any. Locker rent will be collected in advance for the entire year. If you have bank account with our bank then make sure it is active. If your account needs to be updated with new KYC information or if it is inactive / Dormant, then we will follow the process prescribed in the RBI guidelines on Master Direction - Know Your Customer (KYC) Directions, 2016 (as updated from time to time). If you do not have an account with our bank then you have to comply with Customer Due Diligence process with valid KYC documents.

If locker is not available at a given point of time in a particular branch, the customer has the option to place a request for locker for which we will provide a wait list number, along with the acknowledgement.



You will need to provide the KYC of the person(s) allowed to access the locker. In case of Current Accounts Board Resolution, Copy of Bye Laws, Trust deed, Partnership deed, Certificate of Resolution from a Society, Associates or Club, Letter on the Firm's letterhead mentioning the persons authorised to access the locker and the mode of operation may also be required.

## **Locker facility to Illiterate or Visually Impaired Customers**

The facility may be allowed to illiterate person upon providing his/her left/right hand thumb impression on the Locker Agreement in the presence of an authorised officer and witnessed by two persons known to the bank. Three copies of passport size recent photographs, of such lessee bearing his/her left/ right hand thumb impression shall be obtained and pasted on Locker Agreement.

Locker facility may be allowed jointly with a person without any visual impairment known / related to him / her (the visually impaired person intending to take locker on lease) and operation of such locker shall be permitted jointly. All the documents relating to leasing of locker shall be executed jointly.

Locker facility may be allowed singly in the individual name of the visually impaired person. However, operation of such locker shall be permitted in the presence of one literate witness with no visual impairment who shall be designated by the lessee at the time of execution of Locker Agreement. The lessee (the visually impaired person) may designate maximum three witnesses at the time of executing the Locker Agreement. The signature of the witness shall also be obtained along with the signature / thumb impression of the visually impaired lessee at the time of operation of locker.

## **2. Locker Access:**

The Customer shall be allowed to operate the Locker during Banking Hours. The locker should be operated with the key provided by Bank and can be operated as per the mode of operation selected at the time of locker allotment. The Customer is required to enter the details of such operation in the Bank's records in the form and manner as stipulated by the Bank. After using a locker, customer must check to ensure that no belongings are left behind and that the Locker is properly closed. Bank will send an email and SMS alert to the registered email ID and mobile number of the customer before the end of the day as a positive confirmation intimating the date and time of the locker operation.



### **3. Addition or Deletion of Lessee/s, Hirers:**

Where an individual lessee desires to convert his/ her locker into a joint account, the old locker standing in his/ her name must be first surrendered and a fresh one may be issued or the same be re-allotted in the joint names, on completion of all the required formalities. A request letter signed by the hirer/s is required. If there is scarcity of locker then lock of said locker to be swapped / replaced.

Specific instructions regarding mode of operation and access to lockers shall be obtained from the joint lessees on Locker Agreement.

A request letter signed by all the locker hirers is required for deletion of the locker hirer. Additionally, the new mode of operation needs to be mentioned in the request letter. A new Locker Agreement with stamp duty will also be required.

### **4. Nomination Facility:**

- The Bank shall offer nomination facility in case of safe deposit lockers and safe custody of articles in accordance with the provisions of section 45ZC to 45ZF of the Banking Regulation Act, 1949 and Banking Companies (Nomination) Rules, 1985.
- Bank shall provide a proper acknowledgment of the receipt of duly completed form of nomination, cancellation and / or variation (change) of the nomination.
- If a sole locker hirer nominates an individual to receive the contents in the locker in case of his death, the Bank shall give such nominee access to the locker with liberty to remove the contents in the prescribed manner.
- In case the locker was hired jointly with the instructions to operate it under joint signatures, and the locker hirer(s) had nominated any other individual(s) to receive the contents in the locker in the event of death of any of the locker hirers, the Bank shall give the survivor(s) and the nominee(s) joint access to the locker and the liberty to remove the contents after taking inventory in the prescribed manner.
- In case the locker was hired jointly with survivorship clause and the hirers instructed that the access of the locker should be given to "either or survivor", "anyone or survivor" or "former or survivor" or according to any other survivorship clause permissible under the provisions of the Banking Regulation Act, 1949, the banks shall follow the mandate in the event of death of one or more of the joint locker-hirers.
- Where any such locker is hired by two or more individuals jointly, and, under the contract of hire, the locker is to be operated under the joint signatures of two or more of such hirers, such hirers may nominate one or more persons to whom, in the event of the death of such joint hirer or hirers, bank will give, jointly with the surviving joint hirer or



joint hirers, as the case may be, access to the locker and liberty to remove the contents of such locker.

- If you have a single account, you can add, cancel or change your nomination for the Locker at any time. If you have a joint account, then all depositors need to agree on any changes.
- If you are nominating a minor, you should appoint another person to receive the content on behalf of the minor if you face an unfortunate event when the child is still a minor. There is no restriction on minors being appointed as nominees for lockers. However, it is generally not recommended because of the responsibilities involved.

### Different Nomination Forms for Addition/ Variation/ Cancellation

Nomination Form	Description
SL1	For individual Locker lessee
SL1A	For joint Locker lessee.
SL2	For cancelling a nomination.
SL3	For individual Locker lessee to make variations in their nomination.
SL3A	For joint Locker lessee to make variations in their nomination.

### Safe Deposit Lockers without Nomination:

Legal heir(s) of the deceased locker hirer or a person mandated by the legal heir(s) will be allowed to access the locker and remove the contents on verification of proof of death of locker hirer. The legal heir(s) will have to produce documents to establish his /her/ their identity. Before permitting legal heir(s) to remove contents of the Safe Deposit Locker the bank would prepare an inventory of the articles in the presence of legal heir(s)/mandate holder and two independent witnesses.

### 5.Addition of Power of Attorney:

Appointment of a third person for operation of the allotted locker by locker hirer(s) shall be allowed in exceptional cases only. In such case/s the locker hirer (s)/ lessee(s) shall be required to execute a Power of Attorney duly registered by the registering authority (Sub-Registrar) for operation of the Locker capturing all requisite details including the specimen signature of the Attorney.



The holder of the POA must provide their photograph and KYC details.

## **6. Locker Key Lost by Lessee/Hirer:**

The locker hirer should immediately notify the Bank on the loss of the locker key and place a request for a new key. An undertaking may also be obtained from the customer/s and will be required to be signed by all the locker hirers. All charges including GST for opening the locker, changing the lock and replacing the lost key shall be recovered from the hirer. Bank will notify you about the replacement of lost keys mentioning the date and time. All the Locker hirers must be present at the designated time and place.

## **7. Locker Surrender:**

The hirer can surrender the Locker at any time during the contract period. All the Locker Hirers should be present at the time of surrender. The Locker will be emptied according to the mode of operation that the locker hirer had chosen earlier. The Locker should be surrendered in vacant condition by handing over the key to a bank official.

In case the locker rent is due, same needs to be paid before surrendering the Locker. If locker rent is paid in advance, in the event of surrender of a locker by a customer, the proportionate amount of advance rent collected shall be refunded on pro rata basis to the customer on day count basis without GST.

## **8. Locker Break Open:**

There could be following scenarios under which the Bank will conduct a break open of the Locker.

### **i) Loss of the locker key & discharge of locker contents at the request of customer:**

If the key of the locker, supplied by bank is lost by the locker-hirer, the customer (locker hirer) shall notify the Branch immediately. Charges for key replacement will be recovered from the locker hirer/s. Key replacement will be done by an authorised vendor in the presence of the locker hirer and the bank official.

### **ii) Attachment and recovery of contents in a locker by any law enforcement agency:**

In case of any attachment and recovery of contents in a locker sized by issuing order / notice by any law enforcement agency then Bank shall inform the locker hirer/s through a letter and on the registered email-ID that Government authorities have approached them for attachment and recovery or seizure of the locker or its articles.

### **iii) Termination of License:**



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Bank has the right, in the event of the Customer's breach of or default under the locker Agreement and/ or the Bank being of the view that the Customer is not co-operating and/or complying with the terms and conditions of the Agreement, a right to terminate the Agreement and the license granted , after issuing to the Customer a prior written notice of not less than one month by registered post and also by (i) email where email id of the Customer is available; and (ii) SMS where the mobile phone number of the Customer is available. Upon receipt of the termination notice, the licensee shall forthwith and before the end of the notice period (one month) surrender and vacate the locker and handover the keys to the Bank. In this case(s), if customer not responded then the locker shall be broken open in the presence of an officer of the bank and two independent witnesses.

### **iv) Non-Payment of locker Rent:**

Bank shall initiate the process of locker break open, if the rent has not been paid by the customers for three years in a row.

### **v) Locker remains inoperative for a long period of time:**

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

Prior intimation will be sent by the Bank to the locker holder/s, post which, in case of no response from the locker holder/s the locker will be accessed by the Bank in case of non-payment of the locker rent and inoperative locker. If the letter is returned undelivered, a public notice shall be issued in two local leading newspapers, one of which shall be English and another in a vernacular language, giving reasonable time to the locker hirer or to any other person/s who has interest in the contents of the locker, to respond. Content of the locker (if any) will be kept in a sealed envelope, along with the detailed inventory.

### **9. Liability of Bank arising from Natural Calamities:**

The bank shall not be liable for any damage and/or loss of contents of locker arising from natural calamities or Acts of God like earthquake, floods, lightning etc. Our Bank shall, however, do its best to protect its lockers from getting affected by these catastrophes.

### **10. Insurance of Locker's Contents:**

Bank does not track what is in your locker or what you take out or put in. The contents of the Locker shall in no manner be considered insured by the Bank, and the Bank shall not have any liability to insure the contents of the locker against any risk whatsoever. But, in instances



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where loss of contents of locker are due to incidents like fire, theft/ burglary/ robbery, dacoity, building collapse will be occurred in the bank's premises due to bank's own shortcomings, negligence and by any act of omission / commission or attributable to fraud committed by its employee(s), the banks' liability will be for an amount equivalent to one hundred times the prevailing annual rent of the safe deposit locker.

### **11. Settlement of Claims in case of death of a Customer**

Bank will settle claims in case of death of a customer as per provided nomination(s) by obtaining the proof of death and in terms of applicable laws and regulatory guidelines.

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

**Example:** *If a sole locker hirer nominates an individual to receive the contents in the locker in case of his death, the Bank shall give such nominee access to the locker with liberty to remove the contents in the prescribed manner.*



# Nomination Forms SL1, SL1A, SL2, SL3, SL3A:



## FORM SL1

Nomination under section 45ZE of the Banking Regulation Act, 1949, and the Rule 4(1) of the Banking Companies (Nomination) Rules 1985, by Sole Hirer in respect of Safety Lockers

I \_\_\_\_\_ (Name and address) \_\_\_\_\_

nominate the following person to whom in the event of my/minor's death, Pune People's Co-op Bank Ltd., Pune, 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	Locker No.	Additional Details, if any	Name, Address & Contact No.	Relationship with Hirer, if any	Age	Nominee's date of birth (if minor)

Guardian details (if nominee is a minor) \_\_\_\_\_ (Name and address) \_\_\_\_\_

Place:

Date:

\* Signature/Thumb impressions of hirer's

Witness/es @

Personal Details of Your Witnesses		
	Witness 1	Witness 2
Name		
Address		
Signature		

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

@ Thumb impression(s) shall be attested by two witnesses

**For Office Use Only Nomination Serial No** \_\_\_\_\_

### Acknowledgement

We acknowledge receipt of nomination made by you In favour of: \_\_\_\_\_ Name of the nominee

\_\_\_\_\_ Age \_\_\_\_\_ years with respect to safe deposit locker hiring

No. \_\_\_\_\_.

**Signature of the Bank Official**



## FORM SL 1A

Nomination under section 45ZE of the Banking Regulation Act, 1949, and the Rule 4(2) of the Banking Companies (Nomination) Rules 1985, by Joint Hirers in respect of Safety Lockers

We,

Sr.no.	Name	Address

nominate the following person(s) to whom in the event of the death of one or more of us Pune People's Co-op Bank Ltd., Pune, Branch : \_\_\_\_\_, may give access to locker and liberty to remove contents of the locker, particulars whereof are given below, jointly with survivors or survivors of us

Locker			Nominee			
Type of Locker	Locker No.	Additional Details, if any	Name, Address & Contact No.	Relationship with Hirer, if any	Age	Nominee's date of birth (if minor)

Guardian details (if nominee is a minor) \_\_\_\_\_ (Name and address)  
\_\_\_\_\_

Place:

Date:

\* Signature/Thumb impressions of hirers

Witness/es @

Personal Details of Your Witnesses		
	Witness 1	Witness 2
Name		
Address		
Signature		

@ Thumb impression(s) shall be attested by two witnesses

**For Office Use Only Nomination Serial No** \_\_\_\_\_

### Acknowledgement

We acknowledge receipt of nomination made by you In favour of: \_\_\_\_\_ Name of the nominee

\_\_\_\_\_ Age \_\_\_\_\_ years with respect to safe deposit locker hiring

No. \_\_\_\_\_.

**Signature of the Bank Official**



## FORM SL 2

Cancellation of nomination under Section 45 ZE and 52 of the Banking Regulation Act, 1949 and Rule 4(5) of the Banking Companies (Nomination) Rules, 1985 in respect of Safety Locker.

I/ We \_\_\_\_\_ (Name(s) and address (es))

\_\_\_\_\_ hereby  
cancel the nomination(s) made by me/us in favour of \_\_\_\_\_ (Name(s) and address (es))

\_\_\_\_\_ in respect of  
the safety locker, the particulars whereof are given below.

Locker			Nominee			
Type of Locker	Locker No.	Additional Details, if any	Name, Address & Contact No.	Relationship with Hirer, if any	Age	Nominee's date of birth (if minor)

Guardian details (if nominee is a minor) \_\_\_\_\_ (Name and address)

Place:

Date:

\* Signature(s) / Thumb Impression(s) of hirer(s).

Witness/es:@

Personal Details of Your Witnesses		
	Witness 1	Witness 2
Name		
Address		
Signature		

@ Thumb impression should be attested by two witnesses.

**For Office Use Only Nomination Serial No** \_\_\_\_\_

### Acknowledgement

We acknowledge receipt of cancellation of nomination made by you In favour of: \_\_\_\_\_ Name of the nominee

\_\_\_\_\_ Age \_\_\_\_\_ years with respect to safe deposit locker hiring

No. \_\_\_\_\_.

**Signature of the Bank Official**



### FORM SL 3

#### Variation of nomination under Sections 45 ZE and 52 of the Banking Regulation Act, 1949 and Rule 4(6) of the Banking Companies (Nomination) Rules, 1985 by sole hirer in respect of safety locker

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, Pune People's Co-op Bank Ltd., Pune,  
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	Locker No.	Additional Details, if any	Name, Address & Contact No.	Relationship with Hirer, if any	Age	Nominee's date of birth (if minor)

Guardian details (if nominee is a minor) \_\_\_\_\_ (Name and address) \_\_\_\_\_

Place:

Date: \_\_\_\_\_ \* Signature(s) / Thumb Impression(s) of hirer(s).

Witness/es:@

Personal Details of Your Witnesses		
	Witness 1	Witness 2
Name		
Address		
Signature		

@ Thump impression shall be attested by two witnesses.

**For Office Use Only Nomination Serial No** \_\_\_\_\_

#### Acknowledgement

We acknowledge receipt change of nomination made by you In favour of: \_\_\_\_\_ Name of the nominee  
\_\_\_\_\_ Age \_\_\_\_\_ years with respect to safe deposit locker hiring  
No. \_\_\_\_\_.

**Signature of the Bank Official**

**FORM SL 3A****Variation of nomination under Sections 45 ZE and 52 of the Banking Regulation Act, 1949 and Rule 4(7) of the Banking Companies (Nomination) Rules, 1985 by sole hirer in respect of safety locker**

We, \_\_\_\_\_ (Name(s) and address (es))

\_\_\_\_\_ cancel the nomination(s) made by us in favour of \_\_\_\_\_ (Name(s) and address (es))

\_\_\_\_\_ and hereby nominate the following person[s] to whom in the event of the death of one or more of us Pune People's Co-op Bank Ltd., Pune, Branch : \_\_\_\_\_, may give access to the locker and liberty to remove the contents of the locker, particulars whereof are given below, jointly with the survivor or survivors of us.

Locker			Nominee(s)			
Nature of	Distinguishing mark or No.	Additional details, if any	Name	Address	Relationship with hirer, if any	Age

Place:

Date: \_\_\_\_\_ \* **Signature(s) / Thumb Impression(s) of hirer(s).**

Witness/es:@

Personal Details of Your Witnesses		
	Witness 1	Witness 2
Name		
Address		
Signature		

@ Thumb impression shall be attested by two witnesses.

**For Office Use Only Nomination Serial No** \_\_\_\_\_

**Acknowledgement**

We acknowledge receipt change of nomination made by you In favour of: \_\_\_\_\_ Name of the nominee  
 \_\_\_\_\_ Age \_\_\_\_\_ years with respect to safe deposit locker hiring  
 No. \_\_\_\_\_.

**Signature of the Bank Official**