

**Standard Operating Procedure(SOP)
on Safe Deposit Lockers**

Safe Deposit Lockers is one of the facilities offered to existing customers by DBS Bank India Limited (DBIL) , for safekeeping of valuables and documents. This note provides the Standard Operating Procedure (SOP) for Safe Deposit Lockers covering the following areas.

1. Locker Allotment
2. Locker Operations
3. Addition or deletion of Hirers
4. Locker Nomination (Addition, Modification & Cancellation)
5. Addition of Power of Attorney
6. Locker Key Lost by the Locker Hirer
7. Locker Surrender
8. Break-open of Locker
9. Deceased claim settlement

Allotment of Lockers:

The safe deposit locker facility can be availed by individual and non-individual KYC compliant customers of the Bank. To avail a Safe Deposit Locker facility, a locker application, locker agreement and two photographs of the applicants are required . Additionally, for non-individual entities, a Board Resolution mentioning the persons authorised to access the locker and the mode of operation, along with KYC of the person(s) authorised to access the locker will be required. Safe deposit locker facility cannot be availed by Minors.

Locker rent will be collected in advance for the entire year. Locker rent, and service charges will be decided by the Bank, depending on their size and location from time to time. The rent tariff and related service charges will be advised to the customers suitably and the same will be available at the branches/website.

For timely collection of locker rent, the locker hirers are advised to have an active operative account with DBS Bank India Limited (DBIL) . If the customer does not have an DBS Bank Account, will have an option to be open an account in line with the Master Direction – Know Your Customer (KYC) Directions, 2016 of RBI and additionally FATCA/CRS declaration will be required. . Standing Instructions for auto debit from the account may be set up for Annual rent to be collected from the next financial year. Additionally, a Term Deposit covering three years rent and locker break open charges may be collected from the locker hirer(s), as a Security Deposit. In case of non-payment of the rent, the same shall be collected from the Term Deposit.

If locker is not available at that point of time in a particular branch, the customer has the option to place a request for locker for which DBS Bank India Ltd(DBIL) will provide a wait list number along with an acknowledgement.

Locker Operations:

Only one locker will be allowed to be operated at a time, to ensure privacy. The locker should be opened with the key provided by DBS Bank India Ltd.,(DBIL) and can be operated as per the mode of operation selected at the time of locker allotment and the power of attorney (POA) holder (if provided and updated in the Bank's records). Bank shall record in and out time of locker operation executed by the locker hirer/POA holder. The locker hirer should check the area to ensure that no articles are left behind, and the locker is properly closed. Post locker operation, the Bank shall send an e-mail and SMS to the customer before the end of the day as a positive confirmation, intimating the date and time of the locker operation.

The locker needs to be operated at least once in a year failing which the locker will be deemed as 'inoperative', even if the rent is being paid regularly. Once the locker is deemed 'inoperative' the locker hirer should provide a letter, as per the mode of operation stating the reason for non- operation of locker and then operate the locker to activate the same.

Locker-hirer/s should not keep anything illegal or any hazardous substance in the Safe Deposit locker. If the bank suspects the deposit of any illegal or hazardous substance by any customer in the safe deposit locker, the bank have the right to take appropriate action against such customer as it deems fit and proper in the circumstances.

Addition or deletion of Hirers:

a) Addition of Name of Locker Hirer/s :

For addition of name of locker hirer/s, the existing locker need not be surrendered. The existing hirers along with the person/s whose name is to be added, must come personally to the Bank's branch at which the locker facility is availed by the hirer(s) and give a request in writing for addition of a hirer, clearly mentioning the revised mode of operation. Additionally, a new locker application, locker agreement, KYC of the new hirer and photographs of all hirers will also be required. Suggested at least one locker hirer should have an active operative account (CASA) with DBS Bank India Ltd.,(DBIL) for rent collection. A new locker agreement to be executed by all the hirers including the newly added hirer(s).

b) Deletion of Name of Locker Hirer/s :

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 new hirers will also be required to be executed. Suggested at least one locker hirer should have an active operative account (CASA) with DBS Bank India Ltd.,(DBIL) for rent collection.

Locker Nomination : Addition, Modification, Cancellation

Nomination enables the Bank to release the contents/securities/articles of a locker to the nominee(s) of the hirer(s). The following forms should be used for making, cancellation or variation of nomination.

Type of Nomination	Form No.	Remarks
Nomination by sole hirer	SL 1	Nomination shall be made in favour of only one single individual
Nomination by Joint hirers	SL 1A	Nomination shall be made in favour of single individual
Cancellation of Nomination (by sole as well as joint hirers)	SL 2	Nomination/cancellation or change in nomination can be made by the hirers @ any time during which the locker is under hire.
Variation (i.e, change in) of Nomination- by Sole hirer	SL 3	
Variation (i.e, change in) of Nomination- by Joint hirers	SL 3A	

Nomination permissible	Nomination not permissible
When locker is in an individual's name.	In favor of a corporate body/firm/trust/association/society or any identity other than an individual.
When locker is hired by two or more hirers under the mode of operation as 'jointly'.	
When locker is hired by two or more hirers under the mode of operation as 'E' or 'S', 'Any' or 'Survivor', etc.	
Minor, can also be a nominee.	

The form should be signed by all the hirers for either nomination addition, modification or cancellation. Nomination not permissible in favour of a corporate body/firm/trust/association/society or any identity other than an individual.

At the time of nomination, locker hirer has the option to provide a photograph of the nominee.

Addition of the Power of Attorney:

A Power of Attorney (POA) can be added in a locker by the locker hirer(s). A Request Letter signed by all the locker hirer(s) along with a POA in the Bank's format, photograph and KYC of the POA holder will be required. The POA should be notarised and mention the specific locker number, which the POA is being authorised to access on behalf of the locker hirer(s). POA can only operate a locker. POA cannot place a request for locker allotment or locker surrender.

Locker Key Lost by the Locker Hirer:

A locker hirer should immediately notify the Bank on the loss of the locker key and place a request for a new key. The cost of the new key will be recovered from the locker hirers. Request letter and the indemnity (if any) , will be required to be signed by all the locker hirers, as per the Bank's format. The locker hirers will be intimated by the Bank mentioning the date and time, once the appointment is fixed with the vendor. Presence of all the locker hirers will be required at the Bank branch for obtaining a new key on the above-mentioned date and the time fixed with the vendor. Customer shall handover the lost key to the Bank branch, if found in future.

Locker Surrender:

The hirer(s) can surrender the locker at any time, during the contract period. If the locker hirer(s) desires to surrender the locker, the overdue rent if any, needs to be paid by the locker hirer(s) prior to locker surrender. All locker hirers should be present for surrender. Locker operation will be allowed as per the mode of operation, to empty the locker contents. Locker should be surrendered in vacant condition and by handing over the original key to the bank official. In case the key is lost, the procedure mentioned under Locker Key Lost by the Locker Hirer, will be followed.

If locker rent is collected in advance, the proportionate amount of advance rent collected shall be refunded on prorated basis to the locker linked account, from which the rent has been recovered.

Break Open of Locker:

Bank will conduct break open of safe deposit locker under any one of the following circumstances in a manner other than through the normal access by the customer using original locker key.

- On customer request, due to loss of the locker key - Charges for key replacement will be recovered from the locker hirer. Key replacement will be done by an authorised technician in the presence of the locker hirer and the bank official.
- 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.
- If the 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 the rent is being paid regularly, 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.
- Attachment and recovery of contents by any Law Enforcement Agency - Bank shall inform the locker hirer 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

Prior intimation will be sent by the Bank to the locker hirer(s), post which, in case of no response from the locker hirer(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

Deceased claim settlement :

- Written information of the death of a hirer or a surviving hirer in the case of 'Either or Survivor' hirers to be brought to the knowledge of the branch .
- Detailed process and procedure ("Settlement of Claim Policy") for giving access of the locker to the nominee(s) / survivor(s) / legal heir(s) of the deceased locker hirer/safe custody article is available in the Banks Claim settlement policy on the Bank's website and a printed copy of the same shall also be provided by the branch to nominee(s) / survivor(s) / legal heir(s).
- Bank will settle the claims in respect of deceased locker hirers and shall release contents of the locker to survivor(s) / nominee(s), as the case may be, within a period not exceeding 15 days from the date of receipt of the claim subject to the production of proof of death of the hirer and suitable identification.
- Section 45ZE of the Banking Regulation Act, 1949 does not preclude a minor from being a nominee for obtaining delivery of the contents of a locker. In Such cases, wherever minor is a nominee, Bank's branch will ensure that the articles are handed over to a person who, in law, is competent to receive the articles on behalf of the minor. Bank shall prepare an inventory of the articles in the presence of two independent witnesses, one officer of the bank who is not associated with the locker facility and the claimant (s), who may be a nominee or an individual receiving the articles, on behalf of a minor.