SAFE DEPOSIT LOCKERS – OPERATIONAL GUIDELINES

(REVISED – Approved in the Board Meeting vide Resolution No. 15 Dated 27.02.2026)

1. General:

a. The revised instructions shall come into force with effect from January 1, 2022 (except where otherwise specified) and be applicable to both new and existing safe deposit lockers facility with the banks.
b. Safe Deposit Locker facility is one of the ancillary services offered by the Banks.
c. The relationship between the Bank and Locker hiring customer is basically that of the BAILOR & the BAILEE and incidentally it is also that of a "LESSOR" & "LESSEE".
d. The Bank is not required to know what is kept inside a Locker but is charged with the responsibility to exercise reasonable precautions against the loss of the contents of a Locker. That is why Safe Deposit Locker facility is provided only in those branches where a "Safe Vault" or a strong room is available to ensure safety and security to the Lockers.
e. In order to facilitate customers making informed choices, bank shall maintain a branch wise list of vacant lockers as well as a wait-list in Core Banking System (CBS) or any other computerized system compliant with Cyber Security Framework issued by RBI, for the purpose of allotment of lockers and ensure transparency in allotment of lockers. The branch shall acknowledge the receipt of all applications for allotment of locker and provide a wait list number to the customers, if the lockers are not available for allotment.

2. Renting the Lockers:

a. The existing customers of the branch who have made an application for locker facility and who are fully compliant with the Customer Due Diligence (CDD) criteria under KYC Policy of the bank (as updated from time to time) may be given the facilities of safe deposit
lockers subject to on-going compliance.
Customers who are not having any other banking relationship with the bank may be given
the facilities of safe deposit locker after complying with the CDD criteria under the KYC Policy of the bank (as updated from time to time) and subject to on-going compliance. The due diligence shall be carried out for all the customers in whatever rights and capacities they may be hiring the locker.
b. Lockers can be rented to:
i. Individuals - singly or jointly including NRIs, illiterate customers & staff members.
ii. Trusts (with the prior approval of the HO)
iii. HUF concerns
iv. Societies / Clubs / Associations

v. Proprietary / partnership concerns
vi. Limited companies
vii. Government Departments / Courts
c. However, Lockers should not be rented to MINORS.
d. The usual precautions / formalities observed in the opening of Deposit Accounts for the above listed categories / types of constituents should be strictly observed in hiring out Lockers.
e. In the case of individuals having the Locker in the joint names like “E or S” / “A or S”, any one of them can have access to the Locker.
f. In the case of Partnership Firm, Trusts, HUF, Clubs, Societies, Association etc. their Bye laws / rules/ Memorandum and Articles of Association / Certificate of Incorporation / Board Resolution, as the case may be, should in clear terms, specify the person / persons who are authorised to operate the Lockers.
g. Normally in the case of Societies / Clubs / Associations etc. the Locker must be operated jointly by two authorised officials. In the case of partnership firm, it should be operated by at least two partners jointly.

3. Illiterates & Lockers:

a. Renting of Lockers to illiterate customers involves potential risk and hence should be strictly in exceptional cases only and where the Branch Manager is satisfied about the genuineness of the need and bonafide of the customer.
b. The following procedure should be adopted when a Safe Locker is rented to an illiterate customer.
i) The hirer should be properly introduced to the Bank / Branch.
ii) His/her left-hand thumb impression should be affixed on the Bank documents in the presence of the Manager.
iii) The Manager should at least get the Left Hand Thumb Impression (LTI) of the hirer both in the Locker Agreement / Memorandum of Hiring as well as Specimen Signature Card.
iv) It should be recorded in the “Locker Agreement Form”, by the Manager that all the terms & conditions have been read to the hirer in a manner in which he could understand.
v) A copy of recent passport size photograph of the hirer, duly authenticated by the Manager, should be attached to the Locker Agreement form and to the Specimen Signature Card.
vi) Whenever he operates the Locker his LTI should be obtained on “Locker Access Register”.

4. Staff Members & Lockers:

a. A declaration should be obtained from the staff member who want to hire a Locker from the branch that he is not maintaining another Locker in any other branch of the bank either in his name or jointly with another family member availing “Staff

concessional rent" facility, if any such facility approved, "Staff concession rent" should be restricted to one Locker only.
b. No member of the staff shall be permitted to hire a Locker jointly with a constituent of the bank or any other third party. (i.e. other than his family members).

5. Terms for Hiring Lockers:

a. Lockers are given on hire (rent) for a period of one year.
b. The desiring customer should submit an application, in Bank's form, furnishing complete particulars like:
i) Name and full address of the applicant with phone number, recent passport size photographs of locker-hirer(s) and individual(s) authorised by locker hirer(s) to operate the locker.
ii) Occupation and Business address.
iii) Whether to be operated singly or as "E or S" or "A or S" or jointly should be clearly mentioned.
c. The names and specimen signatures of other Joint Holders should be furnished.
d. Specimen Signature Cards and "Stamped Locker Agreement Form" / "Memorandum of Hiring" should be kept under lock and key under the custody of the Officer-in-Charge of Lockers.
e. At the time of allotment of the locker to a customer, the branch shall enter into an agreement with the customer to whom the locker facility is provided, on a paper duly stamped. A copy of the locker agreement in duplicate signed by both the parties shall be furnished to the locker hirer to know his/her rights and responsibilities. Original Agreement shall be retained with the branch.
f. The key of the Locker should be tested i.e. to check whether it opens and locks the assigned Locker smoothly, before handing over to the hirer.
g. When the Locker Units are installed by the supplier the keys of the individual Locker units and the Master key (to be used by the Bank) will be handed over to the Branch Manager by the company. {**Code of the Bank /Branch shall be embossed on the all locker keys.} BANK SHORT NAME & BRANCH CODE LAST TWO DIGIT. e.g. ["AUB--01"]**
h. The Manager should first, prior to renting out the Lockers to customers, check whether all the keys open & lock the respective Locker smoothly. Then each key must be kept in a small cover and sealed noting on it the Locker number & key number.
i. These sealed covers (keys) should be kept in a box arranged in the order of Locker number and this box should be kept in a vacant Locker or inside cash safe.
j. As and when a Locker is rented out then the sealed packet relating to that Locker should be taken out and the seal removed in the presence of the hirer and the key has to be tested to check whether it opens & locks the particular Locker. While doing so the officer should explain to the hirer how the Locker could be opened only with both the keys (the key of the respective Locker & the Master key) and how it could not be opened by solely by the Locker key or by the Master key.
k. When a locker is allotted to more than one person, clear instructions regarding operation and surrender of the locker must be taken at the very beginning to avoid future complications. It should be ascertained whether the locker will be operated by

anyone or more or all persons and whether, in the event of death of one of the parties, access may be given to the survivors without reference to the legal heirs of the deceased, and such instructions should be got signed by all the persons. Also special instructions should be recorded on the specimen signature cards.

l. It is to note that **24 visits** to operate the locker are free per year and thereafter, charges per visit shall be levied as decided by Board from time to time.

6. Addition & Deletion of Names:

a. Additions of new names to the hired Locker can be made only when all existing hirers agree in writing to such proposal.

b. However one or more names from a Joint Locker Account should not be deleted.

c. If such deletion is insisted by the hirers, then they have to be advised to surrender the existing Locker and a fresh Locker should be allotted to them following all the regular formalities.

d. Nomination facility is also available.

7. Locker Rent:

a. Rent for each type of Locker (as per size of the Locker) will vary. These rent rates will be fixed and revised from time to time by the HO.

b. To ensure that Locker rents for all Lockers are collected without delay or default, it is desirable to fix a date to collect the annual rent in advance for the whole year.

c. It may be the first week of April every year. In which case the Branch should send "Rent due notices" and collect the rent, either by debit to the customer's accounts or by Cheque or cash. Proper follow up action should be taken to collect the annual rent before 7th April every year.

d. If the rent is paid after 7th April penalty at the rates fixed by the Bank should also be collected.

e. It is desirable to advise the customer, at the time of hiring the Locker, to place a specific amount in FD the annual interest of which will be equivalent to the yearly rent payable by the hirer. Such FD must be made for 2/3 years with an irrevocable letter to transfer the interest accrued towards Locker rent every year and to renew the deposit periodically as long as the Locker facility is required.

Branch may face potential situations where the locker-hirer neither operates the locker nor pays the rent. To ensure prompt payment of locker rent, branch are allowed to obtain a Term Deposit, at the time of allotment, which would cover three years' rent and the charges for breaking open the locker in case of such eventuality.

f. If the Locker customer already has FD with the Branch the same could be earmarked by the customer in writing as above.

8. Operation of Lockers:

a. The branch must introduce and maintain "Locker Access Register " with column:

Locker No.	Signature of hirer operating	Time of entry In Locker Room	Time of Checking out	Signature of Officer

b. Access to the Lockers should be permitted to hirers only after they sign the “Locker Access Register” and gives the correct key number.
c. When a Locker customer completes his Locker operation and checks out, the officer in charge of the Lockers should enter the Locker room and check whether the hirer had properly locked his Locker and he had not by mistake / oversight left any of his articles outside the Locker.
Branch shall send an email and SMS alert to the registered email ID and mobile number of the customer before the end of the day as a positive confirmation intimating the date and time of the locker operation and the redressal mechanism available in case of unauthorized locker access.
d. Only after such a check another Locker customer should be permitted to enter the Locker room to operate his Locker.

9. Locker left open by the Hirer:

a. At times the hirer may go out of Vault / Locker Room without properly locking his Locker. Even though the Bank has no knowledge of and takes no cognizance of the contents of the Lockers, following precautionary measures may be adopted to safe guard the contents in the interest of the hirer.
b. The Bank officer should immediately contact the hirer and request him to come to the bank / branch immediately with the Locker key. While calling him, no indication should be given to him about his unlocked Locker. Only when he comes to the branch he must be informed of the position and asked to check the contents of his Locker. A declaration should be obtained from him to the effect that the contents of the Locker are verified and found correct.
c. In case the hirer who has left his Locker unlocked and has also taken the Locker key with him, is not immediately available then the contents may be listed in the presence of the Manager, another officer, cashier and 2/3 customers and the articles should be kept in a vacant Locker or in the safe in sealed cover / bag. When the hirer subsequently comes to the Bank, he must be asked to check the contents in the sealed cover / bag and certify in writing that the contents are intact.
d. In case the Locker key has been left behind by the hirer in the Locker itself which he has not properly locked, then after following the above procedure the contents may be kept in the same Locker and may be locked with the help of the key left behind by the hirer. The Locker key must then be left under the joint custody of the Manager & Accountant or Manager & Cashier. The key should not be left with the officer in charge of Locker who is holding the Master key. When the hirer subsequently comes to the Bank he should be asked to check the contents of his Locker and certify in writing that the contents are intact.
e. In addition to the above precautions, at the end of each working day, before closing the vault doors, the officer in charge of Lockers (CUSTODIAN) should first check that no one is still inside the Locker room (vault) and then should check with reference to the “Locker Access Register” all the Lockers which were operated during that day to ensure that they have been properly locked by the hirers and no article / valuables are left behind by the Locker hirers in the strong / Locker room.

10. Valuables / Articles found in Locker Room:

a. Sometimes the Locker customer (hirer) by mistake or in a hurry, may leave certain valuable articles in the Locker room.

b. Such valuable articles found inside the Vault or "Safe Deposit Locker Room" must be kept under proper Safe Custody as per the following guidelines.

i) A Register with title "Valuable Articles Found In The Locker Room" should be maintained by the Branch with the following columns.

Date	Description of Valuables with Shop / Maker's name and address, if available	Signatures of Manager & Officer-in-charge of Lockers

ii) The valuable articles found inside the Locker room should be kept in a cover, which should be properly sealed with the date of finding the article noted on this cover. The Manager, office in charge of Lockers and the cashier all will have to affix their full signatures on this cover.

iii) Efforts should be taken, through discreet enquiries of all those Locker customers who operated their Lockers on that particular day, to trace the true owner of the valuable articles found inside the Locker room.

iv) Excepting the Manager, officer in charge of the Locker and the cashier (if he is also included) no other staff in the Branch should be allowed to know the details and description of the valuables found in the Locker room. Utmost secrecy should be maintained to ensure that the information does not leak out to anyone else.

v) The Manager will have to, in all such cases, inform the appropriate officer at HO, through a confidential letter in the Branch Letter Head, giving full particulars of date & time of finding the valuables inside the Locker room, their full description and number of items found. This letter must be prepared in "triplicate", first copy of which will be retained with the sealed cover, second copy will be kept in a separate file maintained for this purpose titled as "Valuables / Documents found inside Locker room" and the third copy to be sent to the appropriate officer at HO [e.g.Admin/Dev].

vi) In case any claim is received or a reference to this loss is made by any of the Locker customers, the Manager will have to satisfy himself beyond any doubt that the person claiming is the genuine person. This should be possible if the person gives the correct description of each article he had misplaced in the Locker Room with the shop / maker from whom he had purchased them (if he is able to produce the purchase bill it will serve the purpose of identification of the article).

vii) After identifying the genuine person (Locker hirer) the Manager will get the permission from the appropriate officer of HO to release the articles against indemnity bond (on stamp paper of appropriate value).

viii) An acknowledgement should be obtained from the hirer, in writing giving full descriptions of the articles received back by him.

ix) At the time of releasing the articles to the hirer all necessary details should be recorded in the Register maintained for this purpose with the following columns.

Name & address of the claimant	Description of articles found & now restored to the Locker hirer	Indemnity Bond dated	HO order dated
1	2	3	4

Date of releasing the articles to the claimant	Signature of the claimant	Compliance report sent to HO on	Initials of officers (Manager & Custodian)
5	6	7	8

11. Shifting of Locker Units:

a. At the time of shifting the Branch / the Locker units from one premises to another, a notice to the hirers of all the Lockers to temporarily vacate their Lockers, should be sent under "Registered Post with Acknowledgement due", at least two month in advance prior to the proposed date of shifting the Locker units.
b. In the case of Joint Hirers such notice should be sent to all of them individually.
c. All undelivered / returned covers (containing the above notice) should be kept unopened and preserved till such time the hirer visits the new premises to operate his Locker.
d. In case few hirers fail to turn up within the prescribed time, the Locker units with the contents should be shifted with utmost care and in the presence of the CUSTODIAN or a responsible bank staff.

12. Surrendering of Locker:

a. When a Locker is surrendered by the hirer, the Locker key should be collected from him. He has to sign in appropriate place in "Memorandum of Hiring" / "Locker Agreement Forms." Locker Rent should be collected, if not already collected, till date of surrender of Locker.
b. 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.
c. If the Locker is in joint names, then all the hirers should sign the Locker Agreement Form and also the letter informing the bank about their surrendering the Locker.
d. The lock of the surrendered Locker must be inter-changed with that of a vacant Locker. In case no vacant Locker is available in the branch then a spare lock should be

procured from the company which supplied the Locker units and the same should be fitted in the surrendered Locker retaining the lock of that Locker as a spare one.
e. Only after changing the lock of the surrendered Locker the same could be hired out to another customer.

13. Dealing with cases of missing person:

i. While Section.107 of the Indian Evidence Act, 1872 deals with presumption of continuance of life, section.108 deals with presumption of death. As per secion.108 of the Indian Evidence Act, when the question is whether a man is alive or dead and it is proved that he/she has not been heard of for seven years by those who would naturally have heard of him/her if he/she were alive, the burden of proving the existence of the person will be shifted to the person who affirms it.
ii. Again as per the provisions of Section.108 of the Indian Evidence Act, presumption of death can be raised only after a lapse of seven years from the date of his/her being reported missing. As such, the nominee of a missing depositor has to raise an express presumption of death of the subscriber under Section.107 & 108 of the Indian Evidence Act before a competent Court. If the court presumes that the person is dead, then, the nominee will be entitled for settlement of outstanding amount or the safe custody article of the missing subscriber.

14. Death of a Locker Hirer:

a. On the death of one of the two Joint Hirers, in an “E or S” account, the survivor alone is entitled to have access to the Locker.
b. In the case of sole hirer, the legal heir(s) of the deceased should be advised to submit a “CLAIM” and unless & until the claim is sanctioned by the HO, the contents of that Locker should not be parted with. i.e., till the claim is settled no one should have access to the Locker of the deceased.
c. However access may be allowed to known heirs of the deceased or persons authorised by the Court for making an inventory of the contents in the presence of their solicitors or lawyers.

Form of Inventory of Contents of
Safety Locker Hired from Banking Company
(Section 45ZE (4) of the Banking Regulation Act, 1949)

The following inventory of contents of Safety Locker No. ______________located in the Safe
Deposit 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. _________________________________(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_____________________
Shri/Smt. ______________(Survivor)

Signature ______________________
Date & Place___________________
(* Delete whichever is not applicable)

15. Nomination:

a. Branch may permit nominations only in respect of the Safe Deposit Lockers hired by persons in their individual capacity and not in any other representative capacity. Only individual could be the nominee.
b. In the case of Joint Hirers, branch may accept more than one nominee. However at any time the total number of nominees must not exceed the total number of Joint Hirers.
c. Separate nomination should be obtained in respect of each Locker account. However at any time the total number of nominees should not exceed the total number of Joint Hirers.

16. Prohibitory Orders:

a. Access should not be allowed to the hirer of a Locker on which a valid prohibitory order from a competent authority or a Court appointing a Receiver in respect of the Locker is received.
b. In the event of the competent authority bringing an order for making an inventory of the content of the Locker and accompanied by the hirer, the access of the Locker should be allowed. However, the hirer should be made to sign the Locker Access Register as usual.
c. In case of attachment and recovery of the contents in a locker of a customer of the branch by any Authority acting either under the orders of a Court or any other competent authority vested with the power to pass such orders, the banks shall co-operate in execution and implementation of the orders.
d. The branch shall verify and satisfy itself about the orders and the connected documents received for attachment and recovery of the contents in a locker of the branch. The customer (locker-hirer) shall be informed by letter as well as by email/SMS to the registered email id/mobile phone number that the Government Authorities have approached for attachment and recovery or seizure of the locker or articles deposited for safe custody. An inventory of the contents of locker and articles seized and recovered by the Authority shall be prepared in the presence of such Government Authorities, two independent witnesses and an officer of the bank and shall be signed by all. A copy of the inventory may be forwarded to the customer to the address available in the bank’s records or handed over to the customer against acknowledgement.
e. Branch shall also record a video of the break-open process and the inventory assessment, wherever legally permissible, and preserve the video to produce as evidence in case of any dispute or Court or fraud case in future

17. Breaking open of Locker:

Safe Deposit locker facility is provided to customers for safe keeping of their valuables on paying rent. There are cases where the locker holders are neither paying rent for long time nor vacating the locker resulting in arrears of locker rent and thereby, resulting in revenue loss to the Bank. The timeline for issuance of notice to the holders of lockers and break open thereof for the recovery of arrears of locker is as under-

Sr No	Timeline
1	Notice to be sent on or before the due date regarding payment of Locker rent.
2	Reminder – I to be sent 1 month after the due date
3	Reminder-II Notice, 2months after due date
4	Final Notice, 3 months after due date giving one-month time to pay.

2. The following procedure is to be followed if the holder of locker fails to pay arrears oflocker rent even after time given to pay up in the final notice.

i. Approval from Head Office should be obtained before break open of the Locker.

ii. Publication of notice in the newspaper before break open of the locker is not mandatory, however the notice may be published in the news paper. However, notice to the locker hirer about the intention of the Bank to break open the locker in case he/she fails to pay the amount due or fails to operate the locker is a must. The said notice should be sent by Registered Post with Acknowledgement Due. The acknowledgement card should invariably be kept in record or if the envelop received back undelivered should be preserved without opening. Misplace or loss of acknowledgement card will land the Bank in trouble.

iii. If after break open of the locker and after making an inventory of the articles found in the locker through a Government Valuer, the Bank can sell those ornaments that would be sufficient to cover the dues. But, before selling/auctioning the ornaments/articles it is advisable to issue a notice to the locker hirer about the intention of the Bank in auctioning the ornaments/articles. The said notice should be sent by Registered post with ack due. The acknowledgement card should be kept on record if the envelop received back undelivered should be preserved without opening. The date , time and place of auction should be mentioned in the notice. A copy of the inventory should also be enclosed to the said notice.

iv. With regard to procedure for sale of the articles, the Bank may adopt/follow the same procedure that is being adopted for sale of gold ornaments pledged with the Bank. No separate procedure need to be devised.

v. Locker should be broken open in the presence of a committee consisting of two officers of the branch and two independent witnesses.

vi. To prepare an inventory of the contents of the Locker, if any, value the contents through approved Govt valuer and keep on record. Disposal of the articles either by sale in public auction or otherwise and apply the proceeds thereof first towards Bank's charges and refund the balance to the Hirer(s), if any.

vii. Branch shall also record a video of the break open process together with inventory assessment and its safe keep and preserve the same so as to provide evidence in case of any dispute or Court case in future. Branch shall also ensure that the details of breaking open of locker is documented in CBS apart from locker register.

viii. The contents, if any, found in the Locker should be placed inside a vacant Locker or Iron Safe with double lock which should be under the joint custody of the Manager & another Officer / Cashier of the Branch.

ix. The fact should be recorded in a separate Register called "Register of Lockers Broken Open" which will be authenticated by both the custodians.

x. After breaking open the Locker due notice are to be sent to the concerned hirer in the following manner, a specimen of such notices as follows is given in the Annexures.

xi. Locker found with articles (Refer Annexure – 1 to this Chapter)

xii. A report / inventory should be prepared and signed by all the persons in whose presence the Locker was broken open.

3. The suitably drafted notices/reminders to be sent to locker holders in this regard areplaced as Annexure I, II, III, IV.

Annexure -- 1

Inventory of the contents of Safe Deposit Locker

The following inventory of contents found in Safe Deposit Locker No.-----------------

located in the Safe deposit locker of The Akola Urban Co-operative Bank Ltd., Akola.

Branch at -------------------------------- hired by

- Shri/Smt-------------------------------in his/her sole name/
- Shri / smt. (1) -- jointly with

(2) --

(3) --

Was taken on this --------------------day of---------------------------20-------------

Sr. No.	Description of articles found	Other identifying particulars, if any

The purpose of inventory : To list out the articles/contents which were found in the above locker, when the same had to be broken open for recovery of arrears of locker rent, other bank charges etc. The above inventory was taken in the presence of the following officers of the bank and two independent witnesses, namely:

1 . Bank Officers:

a) Shri / Smt. -- Designation & Branch--------------

Signature ---------------------- place ---------------------- Date -----------------------------

b) Shri / Smt. -- Designation & Branch--------------

Signature ---------------------- place ---------------------- Date -----------------------------

2. Witnesses:

a) Shri / Smt. ----------------------------Address---------------------------------- Signature

Place ------------------ Date------------------

b) Shri / Smt. ----------------------------Address---------------------------------- Signature

Place ------------------ Date------------------

* Please strike off words / lines which are not applicable.

1. Report of Locker Broken Open:

a. The specimen of the “Report of the Locker broken open” is as follows:
Locker number .... relating to hirer Shri/Smt .... was broke open this.. day of .... 20-- in the presence of Manager.. The Akola Urban Coo Bank Ltd., ...……Branch, Shri .... Senior Officer from H.O. and Shri....................................... & Shri................................. Customer of the Bank.
There were no contents / an inventory of contents / An inventory of contents found in the Locker is given below:

i.
ii.
iii.

a. (Signature of the Branch Manager)
b. (Signature of HO Officer)
c. Witness (i)
Witness (ii)

This report should be prepared in Duplicate, a copy of which should be sent to HO and the second copy should be kept in the Branch inside the safe under double lock. The report should be copied in “Register of Lockers Broken Open.”

ANNEXURE I

1st Letter/Notice regarding payment of Locker Rent

THE AKOLA URBAN CO OPERATIVE BANK LTD AKOLA

(to be sent on or before the due date)

To: ……………………………………………….Date: ……/…../20

…………………………………………………….....

…………………………………………………….....

…………………………………………………….....

Dear Sir/ Madam,

SAFE DEPOSIT LOCKER NO .... _______

We have to inform you that the tenure for which the Safe Deposit Locker wastaken on hire by you expires on In terms of the Agreement for hiring

signed by your good self, the hiring will thereafter continue for like periods upon the same conditions and at the same periodical rentals which shall be payable in advance on the last day of the preceding period for the next ensuring period, unless and until (the hiring) is determined in accordance with the conditions endorsed in the said agreement itself.

In view of the above, kindly arrange to pay the locker rent within the contracted time. The amount of Rental due is Rs. …………….

Yours faithfully,

Branch Manager

Kindly ignore this notice if payment has already been made in the meantime

ANNEXURE II

2nd Letter/Notice regarding payment of Locker Rent

[Reminder I]

[To be sent one month after the due date]

THE AKOLA URBAN CO OPERATIVE BANK LTD AKOLA

To: …………………………………………………..Date : …../…../20

………………………………………………………...

……………………………………………………...

Dear Sir/ Madam,

SAFE DEPOSIT LOCKER NO: ……………….

Please refer our letter dated: ………, wherein we had requested you to pay therent on the above noted locker within the stipulated time.

By medium of this letter, we again remind you the tenure for which the safe Deposit Locker was taken on hire by you expires on ……………. and in terms of the Agreement for hiring signed by your good self, the hiring will thereafter continue for like periods upon the same conditions and at the same periodical rentals which shall be payable in advance on the last day of the preceding period for the next ensuring period, unless and until (the hiring) is determined in accordance with the conditions endorsed in the said agreement itself.

In view of the above, kindly arrange to pay the locker rent immediately. The amount of Rental due is Rs. …………….

Yours faithfully

Kindly ignore this notice if paymenthas already been made in the meantime

Branch Manager

ANNEXURE III

[To be sent one month after the due date]

THE AKOLA URBAN CO OPERATIVE BANK LTD AKOLA

No.……………………………….. Date: …../…../20

REGISTERED LETTER/NOTICE WITH ACKNOWLEDMENT DUE

To: …………………………………..

…………………………………….

………………………………………

Dear Sir/Madam, **Safe Deposit Locker No:……………**

We regret to observe that in spite of our letter/reminders dated: …..……and .... , the rent of your above-noted locker for the current year amounting to Rs……………, which fell due on ....., still remains unpaid. Your attention is invited to conditions Nos. 4, 7 and 18 of the

hiring agreement which read as under:

Condition No.4. " *Without prejudice to any other remedies which the Bank may have against the Hirer all rights to the use of the locker shall at the option of the Bank be forfeited upon non -payment of the rental whether the same shall have been demanded or not or upon breach of any of the conditions hereof by the Hirer and the Bank shall be at liberty to break open the locker and either to forward (by parcel post or other reasonable means and at the Hirer's risk) the contents of the locker to the Hirer at his registered address or may retain and keep the said contents in such other locker or place as it may think fit at a rental of double the amount of the rental hereby agreed to be charged*."

Condition No.7. "*All property is received and held by the Safe Deposit Department of the Bank subject to a general lien for all moneys due from the Hirer with power to sell such propertyor part thereof in satisfaction of moneys due but not paid."*

Condition No 18." *The Hirer(s) agree(s) that in case of default in payment of the rental for the stipulated period or in case after the expiry of the agreed period of hire the articles are not removed from the locker by the Hirer(s)or sooner on the happening of the event contemplated in Clause 17, the Bank shall after due notice to the last known address of the Hirer(s), dispose of the articles either by sale in public auction or otherwise and apply the proceeds thereof first towards Bank's charges and refund the balance to the Hirer(s), if any*."

We would request you again, in your own interest, to remit the amount at your early convenience.

Yours faithfully,

Branch Manager

ANNEXURE IV

[Final Reminder: III]

[To be sent one month after the due date]

THE AKOLA URB**A**N CO OPERATIVE BANK LTD AKOLA

Date: …../…../20

No.…………………………….

REGISTERED LETTER/NOTICE WITH ACKNOWLEDMENT DUE

To: …………………………………..

…………………………………….

………………………………………

Dear Sir/Madam,

Safe Deposit Locker No:……………

We regret to observe that in spite of our letter/reminders dated: ….……,........, and………. the rent of your above-noted locker for the current year amounting toRs……………, which fell due on….......... ,still remains unpaid.

Since the locker rent is overdue, the locker must be surrendered at once and we hereby give you notice that if the sum/rent due to Bank, is not paid by you within one month from the date hereof, the locker will be broken open and the contents disposed of in accordance with your hiring agreement and you will be liable, in terms of the said agreement, for all arrears of rent and other costs incurred in this connection.

Yours faithfully,

Branch Manager.

2. Care of Locker Keys:

a) On no account, should the Manager or Officer in charge of Lockers receive the key of a rented Locker from the customer / hirer, even for a temporary period.

3. Master Key:

a) If the Master key is lost, the locks of all the individual Lockers in the branch operated by that master key will have to be changed at the cost of the Bank.
b) During officer hours, the Manager / Officer in charge of Locker should hold the Master key and he should not part with it. It should never be carried out of officer premises.
c) The Master key should be kept in the cash safe under double lock except during office hours.

4. Books to be maintained:

a. Register of Locker Hirers (customers). (Specimen I)

S.No.	Date	Name & Address of the Hirer	Locker No.	Key No.	Operation By Nominee (Singly / “E or S” / “A or S” etc)

b. Locker Rent Collection Register. (Specimen II)

S.No.	Locker No.	Name of the Hirer	Rent due on	Rent for the year	Due date	Collected on

c. Rent Over Due Lockers Register. (Specimen III)

S.No.	Locker No.	Name of the Hirer	Rent for the year	Due on	Date of last operation of the Locker	Details of Notice sent including Register Notice

d. Register of Lockers Broke Open. (Specimen IV)

Date & Time of Breaking Open	Locker No.	Name of Hirer	Date of intimation of Loss of Key	Is the Break Open due to Rent default	Names of Address of independent witness in whose presence Locker was broken open	Signatures

e. Locker - Key Register. (Specimen V)

S.No.	Locker No. (Write in ascending order of Lockers in the Branch	Size/ Type	Key No.	Date of Hiring the Locker	Date of handling over the key to Hirer

18. CCTV RECORDING FOR ALL BRANCHES WHERE LOCKER IS PROVIDED SHOULD BE AVAILABLE FOR 180 DAYS.

The review of the Safe deposit locker policy & operational guidelines 2025-26 has been approved with changes incorporated vide Board Resolution **No.15** In **BOD.** meeting dated **27.02.2026**