

## **STANDARD OPERATING PROCEDURE - SAFE DEPOSIT LOCKERS**

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:

<b>S NO</b>	<b>Table of Contents</b>
<b>1</b>	Locker Allotment
<b>2</b>	Locker Access
<b>3</b>	Addition or Deletion of Lessee/s, Hirers
<b>4</b>	Nomination Facility
<b>5</b>	Addition of Power of Attorney
<b>6</b>	Locker Key Lost by Lessee
<b>7</b>	Locker Surrender
<b>8</b>	Locker Break Open.
<b>9</b>	Liability of Bank arising from Natural Calamities
<b>10</b>	Insurance of Contents

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

If you are a customer of J&K Bank having savings account or a current account, 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 as such you are requested to make sure you have an active account with our Bank. 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 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 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:**

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 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.

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 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.
- 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:**

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:**

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.

**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.

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



**J&K Bank**

The Jammu & Kashmir Bank  
Corporate Headquarters  
M A Road, Srinagar 190 001

Branch \_\_\_\_\_

Customer Id No.

\_\_\_\_\_ (Office Use Only)

Account No.

\_\_\_\_\_ (Office Use Only)

Date \_\_\_\_\_

### Nomination Form SL 1

**Nomination under section 45ZE of the Banking Regulation Act, 1949 and Rule 4(1) of the Banking Companies (Nomination) Rules, 1985, by sole hirer in respect of safety locker**

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

nominate the following person to whom in the event of my/minor's death, the Jammu & Kashmir Bank Ltd, Business Unit \_\_\_\_\_ in which the locker is maintained may give access to the locker and liberty to remove the contents of the locker; particulars whereof are given below :

**Full Name** (IN BLOCK LETTERS) \_\_\_\_\_

**Address with Telephone / Fax Mobile / E-mail Etc.** \_\_\_\_\_

Pin code \_\_\_\_\_ City \_\_\_\_\_

Relationship with Depositor, if any \_\_\_\_\_ Date of Birth \_\_\_\_\_

\* As the nominee is a minor on this date, I / We appoint \_\_\_\_\_  
Name(s), Address(es) & Age \_\_\_\_\_

to receive amount of the deposit in the Account on behalf of the nominee in the event of my / our / minor's death during the minority of the nominee.

#### Personal Details of Your Witnesses

**Witness 1**

Name \_\_\_\_\_

Address \_\_\_\_\_

Signature \_\_\_\_\_

Place \_\_\_\_\_

Date \_\_\_\_\_

**Witness 2**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\*\* Signature(s) / \*\*\* Thumb impression(s) of Depositor(s) \_\_\_\_\_

\* Leave out if nominee is not a minor.

\*\* Where deposit is made 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 shall be attested by 2 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 bearing

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

Signature of the Bank Official



**J&K Bank**

The Jammu & Kashmir Bank  
Corporate Headquarters  
M A Road, Srinagar 190 001

Branch \_\_\_\_\_

Customer Id No.

\_\_\_\_\_ (Office Use Only)

Account No.

\_\_\_\_\_ (Office Use Only)

Date \_\_\_\_\_

## Nomination Form SL 1A

**Nomination under section 45ZE of the Banking Regulation Act, 1949 and Rule 4(2) of the Banking Companies (Nomination) Rules, 1985 by joint hirers in respect of safety locker**

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

nominate the following person(s) to whom in the event of the death of one or more of us the Jammu & Kashmir Bank Ltd, Business Unit

\_\_\_\_\_ (Name of branch where account is held)

in which the locker maintained may give access to the locker and liberty to remove the contents of the locker jointly with the survivor or survivors of us.

**Full Name** (IN BLOCK LETTERS) \_\_\_\_\_

**Address with Telephone / Fax Mobile / E-mail Etc.** \_\_\_\_\_

Pin code \_\_\_\_\_ City \_\_\_\_\_

Relationship with Depositor, if any \_\_\_\_\_ Date of Birth \_\_\_\_\_

\* As the nominee is a minor on this date, I / We appoint \_\_\_\_\_  
Name(s), Address(es) & Age \_\_\_\_\_

to receive articles in safe custody on behalf of the nominee in the event of my /our/minor's death during the minority of the nominee.

### Personal Details of Your Witnesses

**Witness 1**

Name \_\_\_\_\_

Address \_\_\_\_\_

Signature \_\_\_\_\_

Place \_\_\_\_\_

Date \_\_\_\_\_

**Witness 2**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\*\* Signature(s) / \*\*\* Thumb impression(s) of Depositor(s) \_\_\_\_\_

\* Leave out if nominee is not a minor.

\*\* Thumb impression shall be attested by 2 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  
bearing No.....

Signature of the Bank Official



**J&K Bank**

The Jammu & Kashmir Bank  
Corporate Headquarters  
M A Road, Srinagar 190 001

Branch \_\_\_\_\_

Customer Id No.

\_\_\_\_\_ (Office Use Only)

Account No.

\_\_\_\_\_ (Office Use Only)

Date \_\_\_\_\_

## Nomination Form SL 2

**Cancellation of nomination under sections 45ZE and 52 of the Banking Regulation At Rule 4(5) of the Banking Companies (Notification) 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 lockers, the particulars whereof are given below:

**Full Name** (IN BLOCK LETTERS) \_\_\_\_\_

**Address with Telephone / Fax Mobile / E-mail Etc.** \_\_\_\_\_

Pin code \_\_\_\_\_ City \_\_\_\_\_

Relationship with Depositor, if any \_\_\_\_\_ Date of Birth \_\_\_\_\_

### Personal Details of Your Witnesses

**Witness 1**

Name \_\_\_\_\_

Address \_\_\_\_\_

Signature \_\_\_\_\_

Place \_\_\_\_\_

Date \_\_\_\_\_

**Witness 2**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\*\* Signature(s) / \*\* Thumb impression(s) of Depositor(s) \_\_\_\_\_

\* Leave out if nominee is not a minor.

\*\* Thumb impression shall be attested by 2 witnesses.

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

\* Where the locker is hired solely in the name of a minor, the cancellation of should be signed by a person lawfully, entitled to act on behalf of the mine + Thumb impression should be attested by two witnesses.

### Acknowledgement

We acknowledge receipt of cancellation made by you in favour of:

Name of the nominee.....Age ..... years with respect to safe deposit locker  
bearing No.....

Signature of the Bank Official





**J&K Bank**

The Jammu & Kashmir Bank  
Corporate Headquarters  
M A Road, Srinagar 190 001

Branch \_\_\_\_\_

Customer Id No.

\_\_\_\_\_ (Office Use Only)

Account No.

\_\_\_\_\_ (Office Use Only)

Date \_\_\_\_\_

## Nomination Form SL3

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

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

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 death/minor's death the Jammu & Kashmir Bank Ltd, Business Unit  
..... in which the locker is situated) may give access to the locker and liberty  
to remove the contents of locker, particulars whereof are given below:

**Full Name** (IN BLOCK LETTERS) \_\_\_\_\_

**Address with Telephone / Fax Mobile / E-mail Etc.** \_\_\_\_\_

Pin code \_\_\_\_\_ City \_\_\_\_\_

Relationship with Depositor, if any \_\_\_\_\_ Date of Birth \_\_\_\_\_

\*As the nominee is a minor on this date, I appoint \_\_\_\_\_  
Name(s) and Address(es) \_\_\_\_\_

to receive articles in safe custody on behalf of the nominee in the event of my /our/minor's death during the minority of the nominee.

### Personal Details of Your Witnesses

**Witness 1**

Name \_\_\_\_\_

Address \_\_\_\_\_

Signature \_\_\_\_\_

Place \_\_\_\_\_

Date \_\_\_\_\_

**Witness 2**

Name \_\_\_\_\_

Address \_\_\_\_\_

Signature \_\_\_\_\_

Place \_\_\_\_\_

Date \_\_\_\_\_

\*\* Signature(s) / \*\* Thumb impression(s) of Depositor(s) \_\_\_\_\_

\* Leave out if nominee is not a minor.

\*\* Thumb impression shall be attested by 2 witnesses.

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

\* Where the locker is hired solely in the name of a minor, the cancellation of should be signed by a person lawfully, entitled to act on behalf of the mine + Thumb impression should be attested by two witnesses.

### Acknowledgement

We acknowledge receipt of verification made by you in favour of:

Name of the nominee.....Age ..... years with respect to safe deposit locker  
bearing No.....

Signature of the Bank Official



**J&K Bank**

The Jammu & Kashmir Bank  
Corporate Headquarters  
M A Road, Srinagar 190 001

Branch \_\_\_\_\_

Customer Id No.

\_\_\_\_\_ (Office Use Only)

Account No.

\_\_\_\_\_ (Office Use Only)

Date \_\_\_\_\_

## Nomination Form SL3A

**Variation of nomination under sections 45ZE and 52 of the Banking Regulation Act, 1949 and Rule 4(7) of the Banking Companies (Nomination) Rules, 1985 by joint hirers in respect of safety locker**

We \_\_\_\_\_  
Name(s) and Address(es)

cancel the nomination made by me 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, the Jammu & Kashmir Bank Ltd, Business Unit.....in which the locker is situated) 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.

**Full Name (IN BLOCK LETTERS)** \_\_\_\_\_

**Address with Telephone / Fax Mobile / E-mail Etc.** \_\_\_\_\_

Pin code \_\_\_\_\_ City \_\_\_\_\_

Relationship with Depositor, if any \_\_\_\_\_ Date of Birth \_\_\_\_\_

\*As the nominee is a minor on this date, I appoint \_\_\_\_\_  
Name(s) and Address(es)

to receive articles in safe custody on behalf of the nominee in the event of my /our/minor's death during the minority of the nominee.

### Personal Details of Your Witnesses

**Witness 1**

Name \_\_\_\_\_

Address \_\_\_\_\_

Signature \_\_\_\_\_

Place \_\_\_\_\_

Date \_\_\_\_\_

**Witness 2**

Name \_\_\_\_\_

Address \_\_\_\_\_

Signature \_\_\_\_\_

Place \_\_\_\_\_

Date \_\_\_\_\_

Signature / \*\* Thumb impression of Depositor \_\_\_\_\_

\* Leave out if nominee is not a minor.

\*\* Thumb impression shall be attested by 2 witnesses.

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

\* Where the locker is hired solely in the name of a minor, the cancellation of should be signed by a person lawfully, entitled to act on behalf of the mine + Thumb impression should be attested by two witnesses.

### Acknowledgement

We acknowledge receipt of verification made by you in favour of:

Name of the nominee.....Age ..... years with respect to safe deposit locker bearing No.....

Signature of the Bank Official