

Safe Deposit Lockers:

The Bank's Safe Deposit Locker service is available to our customers for storing the valuables for a nominal annual rent (payable in advance), which depends upon the size of the locker and the centre at which the branch is located.

Relationship:

A safe deposit locker is located in a vault, which is built in accordance with the Reserve Bank of India guidelines. The relationship between the Bank and the Renter of a Safe Deposit Locker is that of a Hirer "Bank"/"Lessor" and "Hirer"/"Lessee".

Eligibility:

Individuals, either singly or jointly or Two or more persons jointly or Two or more persons with operative instructions "Either or Survivor" or "Anyone or Survivor" or "Former or Survivor" clause, Firms, Limited Companies, Associations and Clubs and Trusts may avail this facility. Non-Resident Indians, who are constituents of the Bank, may also be extended this facility. Lockers can be hired by Illiterates and Blind persons also. However, lockers cannot be hired in the name of minors.

Nomination for Locker:

- Nomination facility is available in respect of lockers held (a) in the name of individuals singly or (b) in the names of two or more individuals to be operated under joint signatures of two or more hirer (s).
- Nomination facility is not available in respect of lockers hired in joint names, if the operations are to be allowed under single signature of any of the hirer(s).
- Only one person can be nominated in respect of a safe deposit locker held in a single name. Such nominee, on the death of the hirer, can have access to the locker.
- More than one person can be nominated in the case of locker held in joint names to be operated under the joint signatures of two or more persons. In the event of death of such joint hirer(s), the Bank may give such nominee/s, jointly with the surviving joint hirer(s), as the case may be, access to the Locker.
- Nomination facility is purely optional and left to the discretion of the hirer (s). It can be made, varied or cancelled at any time during the period of hire.
- At present BR Act(Section 457E) does not provide nomination facility in respect of lockers with "Either or Survivor" /"Former or Survivor"/"Anyone or Survivors" /"Latter or Survivor" mandate.

Authorised Person for Operation:

In the case of sole hire the "Hirer" only, in the case of joint hire, both of them jointly, in the case of Firms, persons authorised, in the case of Companies as per resolution and in the case of others by a mandate signed by all the concerned shall have access to the locker unless instructions to the contrary are given in writing. However Hirer(s) is/are permitted to appoint his/her Agent on his/her behalf to have access to the Locker provided such authority in writing is given to the Bank and also on the terms and conditions as per the Locker Hire Agreement. In case of Joint Hirers, such an authority should be signed by all the Hirers. The authority in favour of such authorised person ceases with the death of the Hirer(s). The authority should be given in the Bank's standard Mandate formats.

Charges/Rent:

The locker rent is taken in advance for current year along with one year advance rent, which is not refundable. The locker rent depends upon the size of locker and the location of branch as indicated under as on 01.10.2015:

Locker Type	Annual Locker Rent (Rs.)			
	Metro	Urban	Semi-Urban	Rural
A	1400	1200	1000	900
B	1500	1200	1100	1000
C	1700	1400	1300	1200
D	1800	1550	1400	1300
E	2600	1900	1700	1550
F	2850	2300	2000	1850
G	3300	2500	2300	2100
H	6250	4800	3800	3400
L	7400	6100	5000	4600

- Penalty of 2.00% per month (24% per annum) will be levied on the amount of locker arrears for the delay in payment of locker rent, if delay is more than a period of one month.
- The locker operations are restricted to 6 times in a quarter on an average. Rs 50/- shall be charged per each operation, if it exceeds 6 times in a quarter.
- Bank reserves the right to change locker charges, the notice of which the Lessee/Hirer agrees to dispense with.



Security Deposit:

The hirer (s) is required to keep an amount as security by way of fixed deposit which shall be equivalent to the rent for the period of three years plus breaking open charges of the locker, in case of any eventuality.

General Guidelines:

Timings: The Hirer (s) can operate the Safe Deposit Locker only on the Bank's working days and during the business hours of the Bank. The timings of the Business hours are displayed at each branch of bank.

* Other Terms and conditions (Annexure-A)

Surrender Of locker:

The locker can be surrendered by hirer (s) or their duly authorised representatives. When a hirer desires to surrender his locker through a representative, he should furnish a letter of authority in form No. RF130, that is available with branch, where there are instructions for joint operation of lockers, the same instructions are applicable for the purpose of surrendering lockers also.

Loss of Locker Key:

If the key of the locker is lost by the hirer (s), the same should be immediately informed to the concerned branch in writing. In such an eventuality, the locker has to be break open and the Hirer (in case of joint hiring both/all of them) have to be present physically at the branch on the date fixed for break open. In such cases of breaking open of the Lockers and replacement of locks, the cost of break open and replacement of the lock along with the extant of service charges will be recovered from the hirer (s).

Documentation: locker can be hired by submitting the following documents:

1. KYC documents
2. Pass Port size Photograph
3. Current or Savings account
4. Security Deposit
5. Locker Agreement (stamp duty payable as per respective state/Union Territory laws)

Online Locker Booking: After successful completion of locker booking through Online (www.andhrabank.in), customer has to visit the branch within two working days along with the required documents else the request will be get revoked.

(Annexure-A)

PROCEDURES DEALING WITH THE ASPECTS RELATING TO HIRING OF LOCKERS

1. Locker hirer should maintain a Savings/Current Account with the bank.
2. Lockers are allotted on 'First Come First Server Basis. Waiting list is maintained at the branches providing the facility and application for locker facility are Acknowledged and given a waiting list number.
3. The rent for the locker is payable strictly in advance as per the schedule of rates. The Bank may enhance/revise the rents from time to time. In case of default of payment of rent, the Bank reserves the right to refuse access to the hirer (s) to the Locker.
4. The relationship between the Bank and the Hirer of a Safe Deposit Locker is that of "Bank"/"Lesser" and "Hirer"/"Lessee" and not that of a "Bailor" and "Bailee". The Bank has no responsibility of any kind, whatsoever, in respect of the contents of the locker, nor shall the Bank be held responsible for any loss or damage to the same, arising from any cause whatsoever, Hirer (s) are advised in their own interest to insure any items of value deposited in the safe deposit locker of the Bank with an Insurance Company.
5. Hirer(s) is required to keep an amount as security by way of deposit which shall be equivalent to the rent for the period of three years plus breaking open charges of the locker, in case of any eventuality.
6. The terms and conditions of lease are detailed in the Locker Agreement, copy of Locker Agreement is provided to the Hirer(s) by the Bank.
7. The Hirer (s) may use his/her own padlock on the locker.
8. The Hirer(s) shall not assign or sublet the locker or any part of it nor allowed to deposit any article/ property of illegal/perishable/explosive/or destructive nature or weapons. The Bank reserves the right to terminate/cancel the hire and right to access to the locker at its discretion if the hirer(s) is detected to be doubtful with regard to his/her/their credentials/integrity or otherwise.
9. Hirer (s) is / are permitted to appoint his/her Authorised Person on his/her behalf to have access and operate the Locker provided such authority in writing is given to the Bank and also on the terms and conditions as per the Locker Hire Agreement, In case of Joint Hirers, such an authority should be signed by all the Hirers. However the authority in favour of such authorised person ceases with the death of the Hirer (s).
10. Right to admission to the 'Vault' is reserved and access to the locker may be had by the Hirer(s) or his (their) duly appointed authorized person during the time fixed for the purpose. The Bank reserves the right of fixing the working hours of the vault and making changes therein without any previous notice or intimation.
11. The Bank reserves to itself the right of dosing the Safe Deposit Vault under extraordinary circumstances such as those resulting from civil commotion , riots and other occurrences, for such time as may appear necessary and without any previous notice or intimation.

12. Hirer(s) in drunken or intoxicated state are not allowed to have access to the vault nor will they be permitted to operate their lockers.
13. The locker can only be operated upon by applying two keys one of which will remain with the Hirer(s) and other with the Custodian of the Safe Deposit Vault. The mechanism of the locker provides for its automatic double locking, when it is locked by their Hirer (s). It cannot be re-opened unless both the custodian's and locker holder's keys are applied to it. The Hirer(s) shall not be permitted to open the locker with a key other than the one supplied by the Bank.
14. Hirer(s) are required to make at least one operation in a year as per the extant guidelines.
15. Non-payment of timely rent / non-operation within the stipulated period may lead Bank to break open the locker at the cost of locker hirer (s) and deal with the articles as prescribed. For realization of all rents and / or other charges, the bank shall have the first lien or charge on the contents of a locker.
16. Nomination facility is available for lockers.
17. On receipt of any order from a competent court restraining access to any one of the joint Hirer(s) to the locker, the Bank shall have a right to refuse access to each and all of them and also to their authorized persons.
18. Hirer (s) is requested to intimate any change of address, under acknowledgement of receipt by the Bank. All communications sent by post shall be considered to be fully served on the Hirer(s), if sent to the last registered address of the Hirer(s).
19. Please note the following: (i) Smoking is not allowed in the 'Vault'. (ii) Right of Admission to the 'Vault' is reserved. (iii) Ensure before leaving the Vault that nothing is left out of the locker and the locker is properly locked. The Bank shall not be responsible for any loss sustained by Hirer(s) / authorized person due to Hirer(s) authorized person leaving any article outside the locker.
20. The bank has no responsibility or liability of any kind whatsoever, in respect of the contents of the locker, nor shall the bank be responsible for any loss or damage to the same, arising from any cause whatsoever. Hirer(s) are advised in their own interest to insure any item of value deposited in the safe Deposit Locker with the bank.
21. Bank will not be liable for any failure or delay in performance of obligation resulting from causes beyond its reasonable control, such as natural catastrophes, governmental acts or omissions, laws or regulations, civil commotion, war, labour strikes, lock outs and other exceptional circumstances.
22. The Hirer (s) can operate the Safe Deposit Locker only on the Bank's working days and during the business hours of the Bank. The timings of the Business hours are displayed at each branch of bank.
23. The allotment of the locker by the Bank is subject to satisfaction of KYC norms of the bank and the Bank reserves its right to cancel the same at any time without any notice if the KYC norms are not satisfactory in the opinion of the Bank or its internal auditors.

FAQs:

Q. Is it compulsory for Hirer (s) to maintain account with the bank to avail locker Facility?

Ans. Yes. Locker facility is made available to those customers who maintain a Savings/Current Account with the bank.

Q. Can locker facility be provided to Blind and illiterate persons?

Ans. Yes, the locker facility can be provided to blind and illiterate Person

Q. Can locker be provided to a limited company, club, society, Trust or association?

Ans. Yes

Q. On which date locker rent is collected by bank?

Ans. Locker rent is payable in advance. Annual Locker rent is collected by the bank on the first of October every year.

Q. Whether Hirer (s) can authorise any person to operate the locker on his behalf

Ans. The Hirer (s) of a safe deposit locker can appoint a person for operating the locker as per the terms and condition contained in Rent Deed Memorandum.

Q. Whether Hirer (s) can put his own padlock on the locker.

Ans. If the Hirer (s) desires he can put his/her own padlock on the locker.

Q. How many persons can be nominated by the Lessees/ Hirer (s) of locker?

Ans. (I) Nomination can be made in favour of one individual only in case of sole hirer of a locker.

(II) Where two or more individuals hire the Safe Deposit Locker jointly, nomination can be made in favour of one or two persons

Q. Can a Hirer (s) change his nomination choice in a locker?

Ans. Yes, Hirer (s) can change the nomination after filling the proper forms at bank.

Q. What happen if the Hirer (s) losses his key to the locker or process to obtain duplicate key

Ans. If the key of the locker is lost by the Hirer(s), the same should be immediately informed to the concerned Branch in writing. In such an eventuality, the locker has to be break open and the Hirer (s) has to be physically present at the branch on the date

fixed for break open. In such cases of breaking open of the Lockers and replacement of Locks, the cost of break open and replacement of the lock along with the extant of service charge will recovered from the hirer (s).

Q. What is the time for operating locker?

Ans. The Hirer (s) can operate the Safe Deposit Locker only on the Bank's working days and during the business hours of the Bank. The timings of the Business hours are displayed at each branch of bank.

Q. Is the Hirer (s) requires to deposit amount in Fixed Deposit at the time of allotment of locker.

Ans. A fixed deposit covering 3 years rent and charges for break open of the locker, is required to be deposited and kept under Bank's lien at the time of allotment of locker.

Q. Whether locker holder can surrender locker without visiting the branch.

Ans. Locker holder if already vacated / removed the articles from locker; he/she may surrender the keys by post along with surrender form in duplicate.

Q. Is the locker rent is refundable in case locker surrendered before completion of year.

Ans. Rent will not be refundable.

Q. Whether Hirer (s) can add or delete to have locker jointly.

Ans. To add/delete the name of other person in locker account, the locker account should be closed and a fresh contract should be entered in to. However, at least one of the original hirers must continue to be the hirer. Fresh nomination should be obtained.

Q. Who will pay locker rent in case of locker hired jointly?

Ans. The liability for the payment of rent of the locker is that of all the locker holders.

Q. Is there any penalty for delay in payment of locker rent?

Ans. Penalty of 2.00% per month (24% per annum) will be levied on the amount of locker rental arrears.

Q. Are there any restrictions in locker operations?

Ans. The lockers operations are restricted to 6 times in a quarter on an average and no carryover will be allowed. If it exceeds 6 times in a quarter, Rs.50/- per each transaction shall be charged additionally.

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