



The Goa Urban Co-operative Bank Ltd.
(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)
SCHEDULED BANK

SAFE DEPOSIT LOCKER POLICY

Recommended for Approval of BOD in BOM meeting dated :	22nd July 2026
Approved in the BOD meeting dated :	22nd July 2026

Locker Policy

1. Introduction: Safe deposit lockers facility is one of the ancillary services extended by bank at our branches. The locker units will be leased out to customers after obtaining adequate KYC documents in accordance with KYC policy of the bank and extent guidelines issued by The Reserve Bank of India, from time to time and upon executing the Locker Agreement. The relationship between the banker and the customer of a locker is that of lessor and lessee.
2. Applicability: The present policy will be valid from the date of its approval by the Board of Directors in the meeting held on 22nd July 2026 and shall be applicable to both new and existing safe deposit lockers with the bank and shall remain in force till the date of next review. The policy may be reviewed and modifications, if any may be incorporated by the Board of Directors and the same will be circulated to the branches. In case of exigencies and to be in line with regulatory/ statutory guidelines the The Managing Director is empowered to approve changes /modifications/ amendments relaxations / exemptions, if any, required to be made in the policy and issue necessary guidelines and same will be placed before the Board for ratification.
3. Secrecy and Confidentiality: The Bank will ensure utmost secrecy of the Safe Deposit Lockers hired by the customer and will not divulge any information about hiring of lockers, mode of operation etc. to anyone, except when the disclosure is required to be made with the clear consent of the hirer(s) or in compliance of the orders of a competent authority having statutory powers.
4. Bank's lockers will be available to any person, having contractual capacity i.e. capacity to enter into a contract. Thus locker can be hired by an Individual singly and / or two or more individuals jointly as well as firms, Limited Companies, Societies, Associations, Clubs etc.
5. Allotment of locker: Allotment of lockers shall be based on the duly filled in application of the prospective hirers on the printed format provided by the bank and execution of Model Locker Agreement. Lockers will be allotted by the branches on first-come-first-serve basis. Due diligence of KYC norms, will be duly applied before allotment of locker.
6. Wait List of Lockers: Branches will maintain a wait list for the purpose of allotment of lockers and will ensure transparency in allotment of lockers. All applications received for allotment of locker will be recorded in wait list register maintained by branches and given a wait list number, if lockers are not available for allotment

7. Fixed Deposit as Security for Lockers: To ensure prompt payment of locker rent, at the time of allotment, a minimum fixed deposit may be obtained which would cover 3 years' rent and the charges for breaking open the locker in case of an eventuality. However, bank may not insist on such term deposit from the existing locker holders.
8. Providing a copy of the Agreement of heir: Branches will give a copy of the Agreement of heir to the locker-hirer at the time of allotment of the locker. The model locker agreement in conformity with the revised instructions to be obtained from all new and existing locker customers. In cases where locker hirers have failed to submit the Model Locker Agreement, branches should strictly follow the instructions issued vide head office circular no. 07/2025, Index ACCT/LCR/01 dated 30-01-2025 or subsequent instructions issued on the matter by the head office/ regulator from time to time.
9. Rental Tariff and Recovery of Rent: Locker rent and service charges will be decided by the Bank, depending on the size of lockers from time to time. The rent tariff and related service charges will be publicized among the customers, suitably.
10. Recovery of rent from hirer(s): Safe Deposit Locker rent will be payable in advance and in the event of locker rent remaining unpaid, the Bank will have the right to refuse access to the locker and to break open the locker if remain unpaid for more than 3 years. The lease period of one year will start from the date of hiring the locker and will continue till the preceding day of the corresponding date in the subsequent year. Locker rent will be recovered on annual basis and accounted on receipt basis. In the event of surrender of a locker by a customer, Branches may refund rent for un-availed period of lease as per Locker agreement.
11. If there is any event such as merger / closure / shifting of branch warranting physical relocation of the lockers, the public notice in two newspapers (including one local daily in vernacular language) shall be given and the customers shall be intimated at least two months in advance along with options for them to change or close the facility. In case of unplanned shifting due to natural calamities or any other such emergency situation, bank shall make efforts to intimate their customers suitably at the earliest.
12. Operations of Safe Deposit Lockers: Branches will exercise due care and necessary precaution for the protection of the lockers provided to the customer. The bank will cover the entry and exit of strong room/ locker vaults with CCTV cameras. The bank shall send a email or SMS on the registered mobile no of the first hirer with the bank before end of the day as a positive confirmation intimating the date and time of locker operation. The Hirer/s can operate the Safe Deposit Locker only on

the Bank's working days and during the business hours of the Bank. Before operating the locker, the hirer/s should sign the locker operation register which shall be kept at the bank. The Locker can be surrendered at any time without any damage. Bank will charge operation charges beyond 24 times in a financial year.

13. Internal Controls and Checks: The internal auditors shall verify and report the compliance to ensure that the procedures laid down in policy are strictly adhered to. They shall conduct surprise periodic verification of surrendered/ vacant lockers and their keys. Proper record/ remark pertaining to such verification should be mentioned on the locker register and discrepancies if any to be reported under the internal reports to be placed before the Audit Committee of the Board (ACB).
14. Precautions to be taken by Bank staff: The bank officer shall check whether the lockers are properly closed post locker operation. If the same is not done, the locker hirer must be intimated immediately. Further, the custodian of the locker room shall carry out a physical check of the locker room at the end of the day to ensure that lockers are properly closed, and that no person is inadvertently trapped in the locker room. Branch staff should ensure that the locker access "In Time" and "out Time" are recorded promptly and accurately in the CBS system immediately upon each locker operation.
15. Customer due diligence : Branches will carry out customer due diligence for both new and existing customers to the levels prescribed for customers classified as low risk. If the customer is classified in a higher risk category, customer due diligence as per KYC norms applicable to such higher risk category should be carried out. Measures relating to lockers which have remained un-operated for more than three years for medium & high risk category locker holders, branches to immediately contact the locker-hirer by sending Registered AD letters, advising them to operate the locker or surrender. This exercise will be carried out even if the locker hirer is paying the rent regularly. Further, branches will ask the locker hirer to give in writing, the reasons why he / she did not operate the locker. In case the locker hirer has some genuine reasons as in the case of NRIs or persons who are out of town due to a transferable job etc., branches will allow the locker hirer to continue with the locker operations. In case the locker-hirer does not respond nor operate the locker, branches will consider opening the lockers after giving due notice to him.
16. Embossing identification code: Branches will ensure that identification Code of the bank / branch is embossed on all the locker keys with a view to facilitate authorities in identifying the ownership of the locker keys. Bank shall permit the locker-hirer to operate the locker only with the key provided by the bank, although

there is no restriction in allowing the customer to use an additional padlock of her /his own if there are such provisions in lockers.

17. Breaking open of locker and discharge of contents due to non-payment of locker rent: If the locker rent remains unpaid for more than 3 years, bank may break-open the locker after following the procedure laid down. Before breaking open the locker, the bank shall give due notice "Termination Notice" BLRCK-02 to the locker-hirer through a letter at the address provided by the first hirer. Email and SMS alerts may also be sent if such details are provided by the hirer. If the letter is returned undelivered or if the locker hirer is untraceable, the bank will issue public notice mentioning name(s) of hirer(s) in two newspapers dailies (One in english and another in local language) in the same location (State) where the customer resides as evidenced by the customer's address as stated in the agreement or as further communicated by the customer to the bank giving reasonable time (not less than 3 months) to locker-hirer or to any other person/s who has interest in the contents of locker to respond. The locker shall be broken open in the presence of a committee consisting of 2 (two) officers of the bank and two independent persons acting as witnesses. In the event of electronically operated Locker (including Smart Vaults), the use of 'Vault Administrator' password for opening of locker shall be assigned to a senior official and complete audit trail of access shall be preserved

Further, bank shall record a video of the break open process together with inventory assessment and its safe keep and preserve the same as evidence in case of any disputes or court case in future.

After breaking open of locker, the bank shall get the valuation of the contents of locker done by bank's approved valuer and shall be kept in sealed envelope with detailed inventory inside fireproof safe in a temper-proof way until customer claims it. Branch(es) shall also ensure that the details of breaking open of locker is entered in CBS system apart from locker register. While returning the contents of the locker, the bank shall obtain acknowledgement from the customer on the inventory list to avoid future disputes after recovering break open charges along with safe keeping charges.

The detailed Standard Operating Procedure (SOP) for break-open of Lockers at branches is enclosed along with Format of Notices & Inventory of Contents.

18. Inventory of Contents of Locker: Bank shall ensure that the inventory is prepared after breaking open of the locker and also during settlement of claims. Bank shall not open sealed/ closed packets found in the locker unless required by the law.
19. Breaking Open of Locker: Break-open of locker may happen either at the request

of the hirer/s if the hirer loses the key or by the bank for default in payment of prescribed charges for or if the bank is of the view that there is a need to take back the locker as locker hirer is not co-operating or not complying with the terms and conditions of agreement or for other reasons such as orders received from Government enforcement agencies or Court orders or appropriate competent authority to seize lockers.

Break Open charges shall be recoverable from the hirer/s. In case of loss of key by the hirer, branch manager should obtain the written request from the hirer(s) in Form – V along with valid ID proof and forward the application for the approval of Managing Director. The Managing Director is authorised to grant permission for break open of lockers if application is found in order. Bank shall engage the suppliers of the locker unit/ empanelled agency to break open the lockers. When the break-open of locker is done at the request of the hirer, the same shall take place in the presence of the hirer(s) and/or his/their nominee, as the case may be. If the locker is break opened in settlement of claim, the inventory of contents will be made in presence of two bank officials and two independent witnesses (acceptable to bank).

20. Appropriation of “Fixed Deposit as Security for Locker” towards overdue locker rent and other Bank charges: In cases of break-open of lockers is carried out by the Bank for non-payment of locker rent, the Fixed Deposit kept as Security for Locker, will be appropriated for recovery of expenses incurred by the Bank in

- Breaking open the locker,
- Replacement of lock, and
- Recovery of Bank’s dues on account of overdue locker rent along with Interest and Charges.

21. Freezing / Unfreezing of Lockers: The Bank will give due cognizance to orders received from a competent authority having statutory powers for freezing/ unfreezing of locker.

22. Nomination Facility: The banks shall offer nomination facility in case of safe deposit lockers, in accordance with the provisions of section 45-ZC to 45-ZF of the Banking Regulation Act, 1949 and Banking Companies (Nomination) Rules, 1985/Co-operative Banks (Nomination) Rules, 1985. In case the nominee is a minor, the locker holder shall appoint another person (who is not minor) lawfully entitled to act on behalf of the minor. A passport size photo of the nominee attested by the customer may be obtained from the customers, at his/her option and preserved in the records.

Eligible locker hirer(s) may register, cancel or vary a nomination in the prescribed form(s) in accordance with the Banking Regulation Act, 1949 and the Banking Companies (Nomination) Rules, as amended from time to time, and extent Reserve Bank of India guidelines. Thumb-impression(s) shall be required to be attested by two witnesses. Signatures of the account holders need not be attested by witnesses.

23. Death of the hirer: Notice of knowledge of the death of a hirer or a surviving hirer in the case of lockers with mode of operation as 'Either or Survivor', 'Any one or survivor/s' or "former or survivor" or any other survivorship clause, will be recorded in the Locker Register with date and source of information under the initials of an officer. As a further precaution, a slip reading 'hirer deceased' will be pasted on the locker. Thereafter access to the locker should be allowed after following the due procedure as mentioned in the banks policy on Settlement of Deceased Claims in respect of Deceased Customers. Access may however be allowed, for making an inventory of the contents with a view to obtaining the necessary legal representation to known heirs of the deceased in the presence of their lawyers / solicitors or to persons authorised by a court for this purpose. Where authority has been given to the survivor or survivors to operate the locker in writing specifically at the time of lease of the locker or during the period by all hirers, in the case of joint account, the question of legal representation does not arise unless the survivor also dies. 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. However, the responsibility of the branches in such cases will be to ensure that when the contents of a locker were sought to be removed on behalf of the minor nominee, the articles were handed over to a person who, in law, is competent to receive the articles on behalf of the minor.

24. Procedure for return of contents of Lockers to Survivor/Nominee/Legal heirs: In order to ensure that the contents of lockers are released and returned to the genuine Survivor(s), Nominee, or rightful legal heir(s), bank has devised its own policy on settlement of claims of deceased customers on the basis of guidelines issued by the Reserve Bank of India. The bank shall process all such claims strictly in accordance with the above policy.

25. Settlement of Claims in case of death of Locker Hirer(s):

All claims arising on the death of a locker hirer(s) shall be settled strictly in accordance with the bank's Policy on Settlement of claims of Deceased Customers, after following the prescribed procedures and verification requirements.

26. Precautions to be taken by bank before handing over the contents:

(a) Branches will exercise due care and caution in establishing the identity of the survivor(s) / nominee (s) and the fact of death of the locker hirer by obtaining appropriate documentary evidence;

(b) If any intimation is received pertaining to court order/s, branches will make diligent effort to determine whether there is an such order from a competent court restraining the bank from granting access to the locker of the deceased and will act accordingly.

(c) Branches will make it clear to the survivor(s) / nominee that access to locker is given to them only as a trustee of the legal heirs of the deceased locker hirer i.e., such access given to him shall not affect the right or claim which any person may have against the survivor(s) / nominee to whom the access is given.

Bank will note that since the access given to the survivor(s) / nominee (s), subject to the foregoing conditions, would constitute a full discharge of the bank's liability, insistence on production of legal representation is superfluous and unwarranted and only serves to cause entirely avoidable inconvenience to the survivor(s) / nominee (s) and would, therefore, invite serious supervisory disapproval. In such case, therefore, while giving access to the survivor(s) / nominee(s) of the deceased locker hirer, the bank will desist from insisting on production of succession certificate, letter of administration or probate, etc., or obtain any bond of indemnity or surety from the survivor(s)/nominee(s), unless and until there is any discrepancy in nomination/ survivor(s).

27. The Bank shall also be guided by the provisions of Sections 45 ZC to 45 ZF of the Banking Regulation Act, 1949 and the Banking Companies (Nomination) Rules, 1985 and the relevant provisions of Indian Contract Act and Indian Succession Act and will also follow the procedure suggested by the Indian Banks' Association /appropriate authorities from time to time.

28. Further, in case the nominee/ survivor(s) / legal heir(s) wishes to continue with the locker, banks may allot the same locker after entering into a fresh contract with nominee/survivor(s) / legal heir(s) and also adhering to KYC norms and procedure for allotment of fresh locker as under:

a. The existing locker has to be surrendered after deletion of name of deceased hirer.

b. Letter of vacating the locker & original Memorandum of hire of locker to be obtained from the hirer(s). If original Memorandum of hire is missing Affidavit/ Indemnity bond to be obtained.

- c. Advance rent (without taxes) paid if any may be refunded on Qtly pro-rata basis.
- d. Fresh forms, Locker agreement and KYC of locker hirers to be obtained.
- e. After complying with other conditions as applicable for issue of new locker the same locker may be allotted with fresh ledger folio.

29. Surrender of Locker: Locker can be surrendered by the hirer/s at any time during the contract period through a written application and handing over of keys to the Bank Officials. Bank can also request for surrender of locker with due notice. In cases where the hirer wishes to surrender the locker before expiry of existing lease period, rent (without taxes) on quarterly pro-rata basis, if any, will be refunded. Surrender of the locker after expiry of the lease period, will be allowed on payment of arrears of locker rent, at the stipulated rate structure.

30. Discharge of locker contents if the locker remains inoperative for a period of seven years: 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 transfer the contents of the locker to their nominee/legal heir or dispose the articles in a transparent manner, as the case may be. Before breaking open the locker, the due procedure as prescribed shall be followed. The relevant clause have been incorporated in the locker agreement.

31. Liability of the Bank:

The bank shall take due care includes ensuring proper functioning of the locker system, guarding against unauthorized access to the lockers and providing appropriate safeguards against theft and robbery.

- A) Liability of bank arising from natural calamities like earthquake, flood, thunderstorm, lightning etc. or due to sole negligence of the customer: 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 and thunderstorm or any act that is attributable to the sole fault or negligence of the customer. Bank shall, however, exercise appropriate care to their locker systems to protect their premises from such catastrophes.
- B) Liability of bank arising from events like fire, theft, burglary, dacoity, robbery, building collapse or in case of fraud committed by the employees of the bank: Bank shall take all the steps to ensure safety and security of the premises in which the safe deposit vaults are housed. Bank will ensure that the incidents like fire, theft, burglary, robbery, dacoity, collapse of the building do not occur due to its own shortcomings, negligence and by any act of omission/commission. However, inspite of taking all the required measures,

in the event of loss of contents of the lockers, either due to above mentioned incidents or attributable frauds committed by its employee(s), the banks liability shall be for an amount equivalent to one hundred times the prevailing annual rent (excluding taxes) of the safe deposit locker.

32. Other aspects: The Bank will exercise due care and necessary precautions for the protection of lockers and the locker hirer while operating the locker. In all cases except where locker is continued to be used by surviving hirers, locker key will be taken back from nominee/claimants, by terminating the original contract. In case the claimant does not have the locker keys, locker needs to be broken open. This should be done post obtaining documentation, charges and approval. Nomination, cancellation or variation in existing nomination can be made either at the time of hiring of the locker or subsequently at any time during occupancy of the locker. The prescribed form of nomination or cancellation / variation of nomination, as the case may be, be submitted by the hirer/s duly completed in all respects, which will be recorded in a register/computer system maintained with the Bank and an acknowledgement will be given to the hirer. No notice of claim of any person, other than hirer/s of a locker, will be entertained by the Bank. The Bank is also not bound by any such notice even though expressly given, provided that where any decree, order, certificate or other authority from a court of competent jurisdiction relating to the locker or its contents is produced before the Bank, the Bank shall take due note of such decree, order, certificate or other authority. Where the hirer/s prefers not to nominate, the same will be recorded in the application form.
33. Attachment and recovery of contents in a Locker and the Articles in the safe custody of the bank by any Law Enforcement Authority:
- a. In case of attachment and recovery of the contents in a locker of a customer or the articles left by a customer for safe custody of the bank 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 bank shall co-operate in execution and implementation of the orders.
 - b. 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 or articles in the safe custody. The customer (locker-hirer) shall be informed by letter as well as by email/SMS to the registered email id/mobile phone number (if available) 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 two officers 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.
- c. A video of the break-open process and the inventory assessment shall be prepared, wherever legally permissible, and the same shall be preserved to produce as evidence in case of any dispute or Court or fraud case in future.
34. Disclaimer: The Bank will, in no way, be responsible / liable for the contents/articles kept in the locker by the hirer. In case of theft, burglary or similar unforeseen events, action will be initiated as per law and the liability of the bank will be limited as mentioned at Sr. No. 31.
35. Force Majeure: Bank shall not be liable if any transaction does not fructify or may not be completed or for any failure on part of the bank to perform any of its obligations contemplated hereunder if performance is prevented, hindered or delayed by a force majeure event (defined below), and in such case its obligations shall be suspended for so long as the Force Majeure.
- “Force Majeure Event” means any event due to any cause beyond the reasonable control of the Bank, including without limitations, unavailability of any communication systems, breach, or virus in the processes or payment or delivery mechanism, sabotage, fire, flood, explosion, natural disasters or other “Acts of God”, war, damage to the bank's facilities or of its correspondent bank(s), civil commotion, strikes or industrial action of any kind, riots, insurrection, acts of government, computer hacking, unauthorized access to computer data and storage devices, computer crashes, malfunctioning in the computer terminal or the systems getting affected by any malicious, destructive or corruptive code or program, mechanical or technical errors/failures or power shut down, faults or failures in telecommunication etc., which prevents it from performing its obligations within the specified service delivery parameters.
36. Right to alter or add Rules: The Bank reserves the right to alter or add to these rules and such alteration and additions shall be binding on all locker holder(s). Such alteration will be made known to the locker holder through banks website www.goaurban.bank.in

**STANDARD OPERATING PROCEDURE (SOP) FOR BREAK OPEN OF
SAFE DEPOSIT LOCKERS AT BRANCHES**

1. Notices to Customer/s shall be sent as under:
 - i) Notice demanding payment of locker rent shall be sent to the Customer/s on or before the due date regarding payment of Locker rent. (LCKRENT-01)
 - ii) Reminder- I to be sent 1 month after the due date for payment of locker rent. (LCKRENT-02)
 - iii) Reminder -II Notice shall be sent 2 months after due date (LCKRENT-02)
 - iv) Final Notice/Termination Notice shall be sent 3 months after due date giving three months time to pay and stating that in the event of non-payment of locker rent the Bank shall terminate this Agreement. (BRLOCK-01)

The Notices under (i), (ii) & (iii) will be send by normal post/ courier and Final Notice/ Termination notice shall be sent to the registered address of the Customer/s by registered post/speed post (and also by e-mail where e-mail of customer is available and SMS and /or Whatsapp where the mobile phone number of the customer/s is available).

Special Attn: Joint Locker Hirers : In cases where a safe deposit locker is hired jointly by two or more persons, the branch should ensure that the final notice/ termination notice and all subsequent correspondence relating to the proposed break-open of the locker are issued separately to each locker hirer at the latest address provided by the locker hirer.
2. If the Locker Rent remains unpaid for more than 3 years, branches should forward the details of such customers mentioning the date of availing the locker, rent due since, details of notices sent etc. to Head Office for obtaining the permission for break-open of such lockers in Appendix – I.
3. After seeking permission from head office, before exercising the right to break open the Locker, the Bank shall send to the customer/s a notice of not less than 3 (three) months (in addition to Final Notice as stated in (1)(iv) of this SOP or Termination Notice as stated in clause 3.2.1 of locker agreement) by registered post /speed post (and also by e-mail where e-mail of customer is available and SMS and /or Whatsapp where the mobile phone number of the customer is available) of Bank's action of break open of Locker ("Break open notice"). (BRLOCK-02)
4. In case the "Final Notice" as stated in (1)(iv) of this SOP or "Termination Notice" as stated in clause 3.2.1. of Locker Agreement and "Break open notice" as aforesaid is returned undelivered or the Customer/s is not found to be traceable despite the Bank having taken reasonable efforts, the Bank shall, before breaking open the Locker, issue a public notice of not less than 3(three) months about bank's intention to break open the Locker in minimum 2 (two) newspapers (one in English and another in local language) in the same location where the Customer resides as evidenced by the Customer's address as stated in the Agreement or as further communicated by the Customer to the Bank.

5. Where the Customer fails to pay locker rent even after the Final Notice or fails to withdraw the articles in the locker and hand over the locker key or password etc. within the period stated in the Termination Notice as stated in clause 3.2.1. and 3.2.2 of locker Agreement and break open notice and publication of notice as stated in (3) and (4) above, the Bank shall

- i) Adjust the locker rent from the proceeds of the fixed deposits (if any) kept against allotment of locker facility.
- ii) have the right to break open the locker in the presence of a Committee. The Committee shall constitute of 2 (two) officers of the Bank and 2 (two) independent persons acting as witnesses.

6. Upon breaking open the Locker, having followed the procedure as set out above, the Bank shall prepare an inventory of the contents of the Locker (As per Annexure –III) and get a valuation of the contents done by the Bank/Government approved Valuer and the contents of the locker shall be kept in a sealed envelope along with detailed inventory in a fireproof safe. In addition to above, the bank shall also record a video of the break-open process together with inventory assessment and safe keep and preserve the same so as to provide evidence in case of any dispute or court case in future.

7. Furthermore, the bank shall also ensure that the details of breaking open of locker is documented in the Banks CBS System compliant with cyber security framework issued by RBI from time to time, apart from Locker Register.

8. However, before sale of the contents of the Locker by conducting public auction, a notice of not less than 3 (three) months in writing by registered post/ speed post (and also by (i) Email where email id of the Customer/s is available; and ii) SMS and/or Whatsapp where the mobile phone number of the Customer is available) shall be issued to the Customer/s about the intention of the Bank to auction the articles of the locker for recovery of overdue locker rent and incidental expenses. The said notice (“Auction Notice”) shall contain the date, time and place of auction. A copy of the inventory should also be enclosed to the said notice. (BRLOCK-03)

9. Disposal of the articles of the Locker as recorded in the inventory prepared in the manner as stated in the paragraphs above, shall be done either by sale in public auction and the sale proceeds shall be applied first towards the Customer’s dues to the Bank (including outstanding Rent, breaking open charges and any other dues) and balance be refunded to the Customer or held for the disposal at the order of the Customer under non interest bearing account.

10. Branches should ensure that all locker rents overdue for more than 3 consecutive years as on 31-March, action as above is completed on or before 31- Dec every year.

11. Branches should maintain separate file in the custody of branch manager containing Locker opening forms/ documents submitted of the lockers broken open, copies of all notices sent, newspaper publication (if applicable) copy of inventory, CD containing video recording etc.

NOTICE DEMANDING LOCKER RENT BEFORE DUE DATE

LCKRENT-01



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

Branch Address : _____

_____ Contact No: _____

Ref No. :

Date:

To

.....
.....
.....

Madam/ Dear Sir,

REF : LOCKER NO. HIRED BY YOU AS PER HIRE AGREEMENT EXECUTED BY YOU

We wish to bring to your notice that the locker rent of Rs...../- (Rupees) along with applicable taxes for locker no hired by you is due on

We request you to kindly pay the same before due date to avoid interest @ 12% from due date till the date of payment.

If you do not wish to renew the locker, you may vacate the locker and surrender the key/s to us on or before due date clearing off the rent arrears, if any.

We solicit your early action in this regard.

Yours faithfully,

Manager



The Goa Urban Co-operative Bank Ltd.
(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)
SCHEDULED BANK

Branch Address : _____

_____ Contact No: _____

Ref No. :

REMINDER – I / II

To

Date:

.....
.....
.....

Madam/ Dear Sir,

REF : LOCKER NO. HIRED BY YOU AS PER HIRE AGREEMENT EXECUTED BY YOU

We wish to bring to your notice that the hire contract in respect of the subject locker is expired on
.....

In case you desire to renew, you are requested to remit the renewal charges of Rs.
for months/ years along with interest of Rs. till
..... and further interest @ 12% till the date of payment which shall then be renewed.

If you do not wish to renew the locker, you may vacate the locker and surrender the key/s to us on or
before clearing off the rent arrears and other dues, if any.

We solicit your early action in this regard.

Yours faithfully,

Manager



The Goa Urban Co-operative Bank Ltd.
(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)
SCHEDULED BANK

Branch Address : _____

_____ Contact No: _____

By Regd.A.D.

Ref No. :

Date:

FINAL/ TERMINATION NOTICE

To

.....
.....
.....

Madam/ Dear Sir,

REF : LOCKER NO. HIRED BY YOU AS PER HIRE AGREEMENT EXECUTED BY YOU

Kindly refer to our letter Nos. _____ dated
_____ regarding payment of locker rent. The captioned Safe Deposit locker was
hired by you and rent for the same was due on _____.

Since the Rent was not paid on due date, penalty at applicable rate for overdue rent will be levied
separately. We will be happy to have remittance of Rs. _____ (Rupees _____
_____) towards renewal of locker facility at an early date.

If you do not wish to renew the locker, you may vacate the locker and surrender the key/s to us
within 3 (three) months of receipt of this letter clearing off the rent arrears and charges, if any.

If you fail to clear the rent arrears and charges within 3 (three) months from the receipt of this
Final/Termination Notice, we shall be constrained to terminate the locker agreement and initiate
action including break open of the locker.

We solicit your early action in this regard.

Yours faithfully,

Manager



The Goa Urban Co-operative Bank Ltd.
 (Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)
SCHEDULED BANK

Branch Address : _____

Contact No: _____

Ref No. :

BREAK OPEN NOTICE

By Regd.A.D.

To

Date:

.....

Madam/ Dear Sir,

SUB: LOCKER NUMBER HIRED BY YOU AS PER HIRE AGREEMENT EXECUTED BY YOU

This is to inform you that in respect of Safe Deposit Locker hire agreement dated executed by you, we had vide our letter dated & had requested you to either pay the rent along with charges or surrender the locker in case you do not wish to renew the contract. Further, vide letter no. dated Final/Termination Notice was served upon you giving a time period of 3 months to renew or surrender the locker. But we are sorry to note that you are yet to comply with our request.

May we therefore request you to kindly pay the pending locker rent along with charges/interest and surrender the locker within 3 (three) months of receipt of this notice.

Please note that on your failure to do so, we shall be constrained to break open the locker at AM/ PM on at the Bank office and if it is not possible to break open the locker on that day, then, at a future date thereafter without a fresh notice to you. Please note that the Bank has lien over the contents of the locker towards the amount due to the Bank for costs, rent and other incidental expenses relating to the locker. In exercise of the said lien, the articles may be sold in public auction at a future date. The sale proceeds will then be appropriated towards the amounts due to Bank for costs, rents and other incidental expenses, and if there is any surplus, the same will be held in a non-interest bearing account in your name. If, however, the sale results in deficit, we would be constrained to take suitable legal recourse for recovery of the same.

May we rely on you to see that you do not drive us to extreme steps by an immediate compliance with demand?

Locker No.

Yours faithfully,

Amount due on Rs

Manager



The Goa Urban Co-operative Bank Ltd.

(Registered Office : Dr. Atmaram Borkar Road, Panaji-Goa, 403 001)

SCHEDULED BANK

Branch Address : _____

Contact No: _____

Ref No. :

AUCTION NOTICE

By Regd. A.D.

To

Date:

.....

.....

.....

Madam/ Dear Sir,

SUB: SAFE DEPOSIT LOCKER NUMBER

We refer to our letter no. _____ dated _____ and have to inform you that as notified therein, we had the above locker break opened on _____ in the presence of two witnesses. Please note that the locker was found to be empty/to contain some article/s which are held by us in our custody (Copy of Inventory of contents of locker attached) for which you will have to pay the charges as per our rules and practice. The articles found may be having sentimental or monetary value to you.

If you desire to take possession of the same, please call us for payment of dues and possession thereafter. In case you do not call on us within 3 months from the date of this letter, we would be constrained to realize the bank's dues by selling the articles found in the locker notwithstanding the sentimental or monetary value that you may attach to the article/s.

We now request you to remit the following amount to us without any further delay:

Charges for breaking open the locker, making key etc.	Rs.
Overdue rent as on _____	Rs.
Other sundry expenses	Rs.
TOTAL as on _____	Rs.

Please note that if sale value realised from the sale of contents (if any) is not sufficient to cover the bank dues and/or the dues are not cleared within 3 months from the date of this letter, we would be constrained to take legal recourse for recovery of such dues against you as advised by our Advocate and you will be liable for all costs that we may have to incur in the matter.

Yours faithfully,

Manager

Encl: as above

Annexure - I

(To be made in triplicate)
Format of Inventory of Contents of Safety Locker Hired from Banking Company (Section 45ZE (4) of
the Banking Regulation Act, 1949)

(To be used in case of Nominee or Legal heir/s)

The following inventory of contents of Safety Locker No. _____ located in
_____ Branch _____ 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	Number of Articles of similar category	Other Identifying Particulars, if any

For the purpose of inventory, access to the locker was given to the Nominee/and the surviving hirers

By breaking open the locker under his/her/their instructions. **OR** Who produced the key to the
locker. (Delete whichever is not applicable)

The above inventory was taken in the presence of:

1. Shri/Smt. _____ (Nominee) _____

Address _____ (Signature)

Shri/Smt. _____ (Nominee) _____

Address _____ (Signature)

and

Shri/Smt. _____ Survivors of joint hirers/ Legal

heir Address _____ (Signature)

Shri/Smt. _____ Survivors of joint hirers/ Legal

heir Address _____ (Signature)

* I/ We, Shri/Smt. _____ and Shri/Smt. _____,
(Nominee/ Survivors of joint hirers/ Legal heirs), 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.

I/ We further confirm that the said locker is empty and I/We have no objection to allotment of the
said locker to any other customer as per norms of the bank.

Signature _____ Signature

_____ Date & Place _____

2. Two Witness (es) with name, address and signature:

Shri/Smt. _____

Signature: _____ Address .

Shri/Smt. _____

Signature: _____ Address .

3. Branch Staff with name, address and signature:

Shri/Smt. _____

Signature: _____ Address .

Shri/Smt. _____

Signature: _____ Address .

Date:

Branch Manager/ Officer (Name & Signature)

Annexure - III**INVENTORY OF CONTENTS OF LOCKER**

(To be used for break open of Locker by bank)

On this _____ (Date), Shri/Smt. _____ ,
 Branch Manager _____ branch along with _____
 Officer/Clerk/Assistant carried out Breakopen of Locker No. _____ in the name of
 Shri/Smt. _____ in
 the presence of following witnesses:

1. Shri/ Smt. _____ Age _____ residing at _____

2. Shri/ Smt. _____ Age _____ residing at _____

and Shri./Smt. _____ authorized representative of M/s. _____
 _____ to breakopen the locker and
 Shri/Smt. _____ residing at _____

_____ official videographer remained present at
 _____ branch of The Goa Urban Co-operative Bank Ltd. for the act of breaking
 open the locker no. _____ belonging to Shri/ Smt. _____.

After breaking open the locker No. _____ by Shri/Smt.
 _____ the person deputed by M/s. _____,

branch manager Shri/Smt. _____ looked into the broken locker
 and removed the following items/documents found in the said Locker/ the Locker was found
 empty (Strike out whichever not applicable).

- 1.
- 2.
- 3.

The above contents found in the locker have been sealed in the packet in our presence The
 Inventory was started at _____ a. m/p.m. and completed at _____ a. m/p. m in
 our presence duly signed as under. The sealed packet/s held under Safe Custody No. _____

Sr. No.	Name	Designation	Signature
1		Branch Manager	
2		Officer	
3		Witness	
4		Witness	
5		Official Representative of M/s. _____ (for Locker Breakopen)	
6		Official Videographer hired by bank	

Date:

Time:

(BRANCH MANAGER)

DECLARATION

(To be obtained from Survivor/s of Joint Locker Hirer with Survivorship Clause)

I/ We, Mr./Ms. _____
is/are the Surviving hirer(s) of Safe Deposit Locker No. _____ with
The Goa Urban Co-operative Bank Ltd. _____ branch. I/We hereby
confirm that the access to articles kept in above Safe Deposit Locker has been
given to me/us only as a trustee of the legal heirs of the deceased locker hirer.

I/we, am/are fully aware that such access given to me/us shall not affect the
right or claim which any person may have against the survivor(s) to whom the
access is given.

I/we, am/are further aware that on account of the Bank relying or depending
on the information furnished above, and releasing any assets / contents from
locker, I/we would be liable to reimburse all costs, charges, expenses, claims
etc, that may be incurred by the Bank in connection with the said locker.

The liability, if any arising on account of this declaration shall also be binding
on our legal heirs, executors, administrators and assigns.

Place:

Date:

(Signature of Survivor/s)

Witness:

Application for Break Open of Locker

Date : _____

From_____

Contact No. _____

ToThe Branch Manager
The Goa Urban Co-Operative Bank Ltd.
_____ Branch

Dear Sir,

I/ We the undersigned Mr/Ms. _____

hirer(s) of Locker No. _____ and Key No. _____ would like to inform you that the key handed over to me/us has been misplaced and is untraceable.

I/ We hereby request the bank to kindly arrange to break open the said locker and ensure to deposit all costs/ charges towards the said break open of locker, changing the lock and replacing the lost key.

I/ We also undertake to return the lost key if found anytime in future.

Place:

Date:

Yours faithfully,

Signature of Locker Hirer/s has been
duly verified as per bank records.Stamp & Signature of Manager/
Officer

Name & Signature _____

Name & Signature _____

===== For Bank use=====

Remarks of Officer/ Manager

Remarks of Chief Officer (Shares & Accounts) :

Remarks of Managing Director:

The break open of Locker application of Mr/ Ms. _____
is sanctioned subject to recovery of all charges towards break open, changing of lock and replacement
of key. Branch Manager is authorized to follow the procedure for break open and engage the services
of authorized technician as per Locker Policy of the bank.

Date :

Place :

MANAGING DIRECTOR

Date: _____

LETTER OF MANDATE TO OPERATE ACCOUNTS/ LOCKERS

To,
The Branch Manager
The Goa Urban Co-op. Bank Ltd.
_____ Branch

Dear Sir/Madam,

SUB: MANDATE TO OPERATE OUR ACCOUNT/ LOCKER No. _____ IN THE NAME(S) OF

Referring to the above mentioned Account, I /We, _____
_____ the Account/ Locker Holder/s hereby
request you to accept Mr./Ms. _____ residing at
_____, as the Mandate Holder in the
captioned Account/ Locker for the purpose _____
_____.

We request you to honour and act upon all cheques drawn on and instructions issued by him/her in the said Account, notwithstanding that such cheques / instructions issued may create an overdraft or increase it.

- I / We further authorize the said person on my / our behalf to make, draw, endorse, accept or otherwise sign any Bills of Exchange, Promissory Notes or other Negotiable Instruments and to discount the same with you or otherwise, and also to endorse Cheques or other Negotiable Instruments of any description.
- I/ We hereby authorize the Mandate Holder to do all such acts, deeds and things necessary and to execute all such deeds, documents and other writings as are necessary or required to comply with all formalities as prescribed by you for carrying out such changes and modifications pertaining to operation of the Account and / or to comply with the terms and conditions as may be suggested by you from time to time.
- I/ We hereby authorize the Mandate Holder to issue instructions of any nature whatsoever to you, for the purpose of operating the Account/ Locker.
- I / We hereby bind myself/ourselves to confirm all actions of the Mandate Holder and whatever instructions the Mandate Holder may give on my / our behalf.

• I / We agree to bear any and all losses or claims that may arise directly or indirectly on account of you acting on the instructions and others that the Mandate Holder may give.

• I/We hereby authorize the bank to allow access to the Locker No. _____ with Key No. _____ for the purpose of depositing articles and removing articles there from the locker, from time to time.

• I / We also undertake and agree to indemnify and keep you indemnified from and against all losses, suits, claims, actions, damages or losses that may be suffered or incurred by you in respect of any and all acts, deeds, matters or things that may be done by the Mandate Holder in respect of the Mandate given by me / us.

The specimen signature of Mr./Ms. _____ who has been authorized to operate upon the account/ Locker as a Mandate Holder is given below and the same is duly verified and attested by me / us.

This Mandate / Authority given to Mr./Ms. _____ shall continue to be in force until I / We expressly revoke it by a notice in writing delivered to you.

_____ Specimen Signature of Mandate Holder _____ Signature(s) – to be signed by all the joint Account Holders in case of Individual Accounts / Proprietor with stamp in case of Proprietorship firms.	Photo of Mandate Holder 35 x 40 mm. (Please sign across the photograph)
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Encl: Identity and Address of Mandate Holder

For Office Use:

Accepted and Noted in the System with C-KYC:

Signature of Officer

Signature of Branch Manager