

STANDARD OPERATING PROCEDURE - SAFE DEPOSIT LOCKERS

HDFC Bank provides its customers with a Safe Deposit Locker (SDL) facility as a supportive service. Customers can use it to store valuable items, important documents, and sentimental keepsakes. We offer this service on payment of a nominal annual rent.

The relationship between the bank and the customer who hires a Safe Deposit Locker (henceforth referred to as “Locker”) is that of a licensor and licensee. The bank licenses (rents out) their Locker (immovable property) to the customer and gives them the right to use it.

This document sets out guidelines (Standard Operating Procedure) for how to use the safe deposit locker service. It covers the following topics you may want to know about:

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1. Locker Allotment:

Who Can Avail the Locker Facility and How?

If you are a customer with HDFC Bank who has a savings account or a current account, you can use our safe deposit locker facility.

You will only need to fill out and sign a stamped (as per the State Stamp Act) Locker Agreement form and provide two passport-size photographs of yourself and the joint licensee if any.

Suppose you are an existing locker licensee and would like to add another person as a joint licensee. In that case, that person needs to be an existing customer of the bank (with a savings account, current account, or fixed deposit) and must submit their full KYC documents along with one recent photograph.

Documents Required For Current Account Holder

You will need to provide the KYC of the person(s) allowed to access the locker and other documents, such as -

- A 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

Easier Rent Collection

Please make sure you have an active account with HDFC Bank. If your account needs to be updated with new KYC information or if it is inactive, then we will follow the process prescribed in the RBI guidelines on Master Direction - Know Your Customer (KYC) Directions, 2016.

Locker for Visually Impaired or Illiterate Customers

The bank may allow visually impaired or illiterate customers to hire lockers in special cases. However, they must be existing account holders with the bank.

The same guidelines and precautions for opening and operating a savings account will apply to get this locker.

The licensee should be familiar with lockers' locations, business hours, and the importance of keeping the locker key safe. If a locker is unavailable at any given time, the licensee can request one. HDFC Bank will provide a waitlist number and acknowledgement receipt for such requests.

2. Locker Access:

- a) You can only **use your locker during banking hours.**
 - i) You will need to use the key provided in a sealed condition by HDFC Bank.
 - ii) You or a person with Power of Attorney (POA), as per our records, can open the Locker according to the mode of operation you selected while hiring it.
- b) Only one person will be allowed into the vault at a time to ensure privacy. No other customer or staff can enter when the locker is open.
- c) After using a locker, you must check to ensure that no belongings are left behind and that the Locker is properly closed.

3. Addition or Deletion of Licensee/s:

- i) Adding a licensee
 - a. To add a new hirer, we need -
 - A Request Letter signed by all the current hirers of that locker
 - A new Locker Agreement duly stamped as per the State Stamp Act
 - KYC details of the new hirer
 - Photographs of all current hirers
 - b. If the name of an authorised person for a Non-Individual Locker holder changes, suitable resolutions properly certified, should be provide for records. Fresh Specimen signatures of all the authorised persons duly attested by the authorized person of the licensee Company/ Society/ association/ club will be required.
- ii) Deletion of Licensee
 - a. To delete a Locker licensee, you need -
 - A Request Letter signed by all existing hirers of the Locker
 - Mention the new mode of operation in the letter
 - b. To delete the first holder, you will need a new Locker Agreement stamped as per the State Stamp Act.

4. Nomination Facility:

- All individual locker customers, including those with joint accounts, should have the option of nominating someone to access their Locker irrespective of whether they opted for the 'Either or Survivor', 'Former or Survivor' mandates
- The customer has the option to attest and provide a passport-size photo of the nominee, which will be stored in bank records
- Nomination can only be made for lockers that are held by an individual, not on behalf of any office or other position
- 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
- Suppose two or more people hire a locker. In that case, only one of those people can be nominated to have access to the Locker if something happens to the other(s). If a locker is hired jointly with another person but with the mode of operation as 'Either or Survivor' [E or S], then only one person can be nominated
- The nomination will favour only one person if two or more people rents a locker. The aspect of joint renting only refers to ownership, not how the Locker is used. Each licensee can nominate one individual
- Nomination instructions would still be in effect even if the locker agreement/ period is renewed
- 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.

Here are the different Nomination Forms and their uses -

Nomination Form	Description
SL1	For individual Locker renters to nominate someone.
SL1A	For joint Locker renters to nominate someone.
SL2	For cancelling a nomination
SL3	For individual Locker renters to make variations in their nomination.
SL3A	For joint Locker renters to make variations in their nomination.

5. Addition of Power of Attorney:

If you would like to add a Power of Attorney (POA) holder to your Locker, all the licensee/s of your Locker must duly sign and submit a Request Letter in the bank format.

The Requirements for POA Holder:

- The holder of the POA must provide their photograph and KYC details
- The POA should be notarised and must mention the specific Locker number that the POA would be authorised to access on behalf of the licensee
- The POA cannot request locker allotment on behalf of the licensee.

6. Loss of Key by Licensee:

If you lose your locker key -

- a. You must notify the bank immediately
- b. Provide a Request Letter with details of the locker key and number
- c. A copy of the police report or acknowledgement of the complaint filed
- d. The bank will then recover the cost of the new key from you
- e. We will notify you about when and where to pick up a new key
- f. All the Locker hirers must be present at the designated time and place.

7. Locker Surrender:

- a. If you want to give up your locker, you can do so at any time during the contract period. You will need to be present when you do this.
- b. Suppose one Locker hirer in the group of locker licensees cannot come to the bank.
- c. In that case, they should visit the nearest branch and provide an authority letter duly signed by them permitting the other hirer to complete the surrender process on their behalf.
- d. The Locker will be emptied according to the mode of operation that the locker hirer had chosen earlier.
- e. The Locker should be surrendered in an empty state by handing over the key to a bank official.
- f. You must pay any due Locker rent before surrendering your Locker. If you had paid such rent in advance, we would refund the proportionate amount of advance rent collected.

8. Locker Break Open:

We are constrained to break open your Locker during the following cases -

- a. **Loss of the locker key basis Customer request** - Charges for key replacement will be recovered from the locker holder/s. Key replacement will be done by an authorised vendor in the presence of the locker holder/s and the bank official.
- b. **Attachment and recovery of contents by any Law Enforcement Agency:** Bank shall inform the locker holder/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.
- c. **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.
- d. **Inoperative Lockers:** If the locker remains inoperative for a period of seven years and the locker hirer cannot be located, even if the rent is being paid regularly, HDFC Bank shall be at liberty to transfer the contents of the locker to their nominees/legal heir or dispose of the articles in 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:

HDFC Bank is not responsible for any damage to or loss of the contents of your Locker if it is caused by a natural disaster or an Act of God like an earthquake, flood, or lightning storm. HDFC Bank will do its best to protect its locker systems from getting affected by these calamities.

10. Insurance of Locker's Contents:

HDFC Bank does not track what is in your locker or what you take out or put in. The bank is not responsible for anything that happens to the contents of your locker. HDFC Bank does not offer any insurance products for locker contents.