



Circular No: USFBL/CIR/OPS/2023-24/11/76

Date: 13/07/2023

The Heads of Department / All departments at HO / CPC / Call Centre

The Zonal Head / All Zones

The Branch Heads / ABM / Branch Operations Managers / All Branches

Issue of Safe Deposit Lockers at Branches

Overview:

Safe Deposit Locker facility is one of the key value-added services provided by the Bank to the customers. A safe deposit locker is a rented locker that a bank offers to the customers to store their valuables i.e. jewellery, gemstones, financial or legal paper, insurance policies or other value added items.

Safe deposit lockers are specially designed lockers which are generally kept at specially built strong rooms for keeping the valuables of Licensees. A safe deposit locker is a safe place to store your belongings. The entry/exit points of the strong room/area housing the lockers is protected with CCTV, besides being guarded by the security personnel for further safety.

A safe deposit locker is a convenient way of storing valuable items. Customer can avail locker facility from any of our locker facilitate branch close to their home or office. As per the requirement of the customer different size of lockers are available. This circular provides the detailed SOP for different services related to the Locker to be followed by concern departments.

This Circular is revision of existing process on "Issue of Safe Deposit Lockers at Branches" notified vide Circular no. USFBL/CIR/OPS/2022-23/03/07 dated 18th April 2022.

The circular is effective from July 14, 2023.

The contents of this circular may please be brought to the knowledge of all concerned staff members and a copy of the Circular may kindly be maintained in the Circular file of the Branch.

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A. Introduction

The relationship between the Bank and the locker Licensee is in the nature of a 'Licensor and Licensee' and not 'landlord and tenant'. Therefore, although the Bank has no knowledge of the contents of the locker, the Bank is required to exercise due care and necessary precaution for the protection of the safe deposit lockers held at branches and provided to the customer.

B. Who can hire a Safe Deposit Locker

Locker facility is a key value-added service provided by banks to their customers. The lockers are ordinarily given on License to individuals in single or joint names. It can also be licensed to Partnership Firms, limited companies, Registered Societies, Associations, clubs, etc.

✓ Lockers shall not be licensed to the minors.

C. Locker Structure & Charges

The locker License fees vary depending upon size of the locker and geographical location of the locker licensed.

1. Locker Variants:

Lockers is available in three variants and at select locations:

Small	Medium	Large
125 X 175 X 492	125 X 352 X 492	159 X 424 X 492

(Fig. In MM)

2. Locker License Rent fee/Charges:

a. Annual License fee:

- ❖ Locker License fee will be collected from the customer in advance as per the below mentioned guidelines.
 - For first year locker rent collection: On pro rata daily basis from date of allotment of locker till 31st March of that FY.
 - For subsequent year locker rent collection: In advance for complete FY (from April 1 to March 31 of that FY).

As locker License fee is collected in advance, in the event of surrender of a locker by a customer, the proportionate amount of advance rent collected shall be refunded to the customer.

Branch Category	Small 125 X 175 X 492	Medium 125 X 352 X 492	Large 159 X 424 X 492
Metro/Urban	₹1300	₹2500	₹4000
Semi Urban/ Rural	₹900	₹1500	₹3000

Note:

1. Always refer the latest charge schedule for locker, before communicating the same to customer.
2. Operations department will ensure to display the latest model safe deposit locker agreement and supplementary safe deposit locker agreement with all the terms and conditions and all kind of charges for safe deposit locker, on the website of Utkarsh Small Finance Bank Ltd.
3. Operations department will ensure to display on bank's website, the latest Board approved Safe Deposit Locker Policy for information about giving access of lockers to nominee(s) / legal heir(s) of the deceased locker licensee(s).

b. Operational Guidelines for Fixed Deposit taken as Security Deposit for issuance of Locker:

Branches may face potential situations where the locker licensee(s) neither operates the locker nor pays the license fee. To ensure prompt payment of locker license fee, RBI through its circular on "Safe Deposit Locker/Safe Custody Article Facility provided by the banks – Revised Instructions" notified vide circular no. DOR.LEG.REC/40/09.07.005/2021-22 dated August 18, 2021, allowed the Banks to obtain Fixed Deposit(s) at the time of allotment of locker, which would cover three years' license fee and the charges for break open the locker in case of such eventuality. In addition to this, RBI has advised the banks for compliance on following instruction;

- Such fixed deposit(s) should not be insisted from the existing locker customers as on the date of release of circular for issue of safe deposit locker at branches.
- Such fixed deposit(s) should not be insisted for allotment of new locker account to the existing customer of the Bank who have satisfactory operative account. Hence, for issuance of new locker to existing customer without Fixed Deposit(s) as security deposit, BH (BOM in absence of BH) will have to confirm the satisfactory operation in account of the customer and obtain Head Liabilities approval.

Below grid should be referred by branch for obtaining Fixed Deposit from the customer for issuance of locker as per size and branch category which would cover 3 (three) years' locker license fee and the charges for break open of the locker (as applicable) in case of an eventuality:

Branch Category	Small 125 X 175 X 492	FD Amount	Tenure of FD	Medium 125 X 352 X 492	FD Amount	Tenure of FD	Large 492	Amount	Tenure of FD
Metro/Urban	₹1300	> = ₹ 7,000	> = 3 Years	₹ 2500	> = ₹11,000	> = 3 Years	₹ 4000	₹ 17,000	> = 3 Years
Semi Urban/Rural	₹900	> = ₹ 6,000	> = 3 Years	₹1500	₹8,000	> = 3 Years	₹3000	₹13,000	> = 3 Years

- We should not insist for such Fixed Deposit as Security Deposit from the existing locker Licensee(s) (Including existing locker of USFBL Staff).
- Above security amount will be applicable for USFBL staff also.
- Fixed deposit will be in favour of Licensee(s) (as per locker agreement).
- The Fixed Deposit taken from the customer should be in "Auto Renewal" mode only. The fixed deposit so taken should not be in QIC/MIC mode and the interest payment mode shall be "At maturity" only. At the time of renewal of the FD, the customer will have the option to renew the FD with or without interest amount.
- Fixed deposit mode of operation should be similar to MOP in locker account. The hirer sequence may be different from account holder of FD.
- Branch will mark lien on minimum required amount for security deposit as per size of the locker taken from the customer against issuance of locker & file the original FD receipt with the locker agreement. A copy of the same should be handed over to the locker Licensee and the acknowledgement of such handing over is to be kept with the locker agreement documents.
- In case of premature withdrawal of Fixed Deposit taken as security deposit for the locker hired by customer/s, customer has to make a fresh Fixed Deposit as per above grid on which the lien has to be marked by the branch that it is taken as security against issuance of locker to the customer.
- We can also obtain multiple fixed deposits from the locker licensee to meet the requirement of fixed deposit for issuance of locker to the customer. Also, all the Fixed Deposits must meet the criteria of MOP, Maturity and renewal instruction mentioned above.
- Discharge declaration with signature/s of all the holders of Fixed Deposit should be taken on rupee one revenue ticket affixed on the Fixed Deposit certificate.
- In case of surrender / break-open, operational guidelines as mentioned below need to be followed.
- In case where existing lien / debit freeze is marked on the Fixed Deposit (against statutory notice, Loan, any other attachment order etc.) given by customer as security deposit for issuance of new locker, the Branch Official should not accept and should request for a new FD as per above grid.

3. Locker License Overdue Charge:

Penal interest @ 18%p.a. + GST on License fee overdue with the minimum of ₹20/- will be levied.

4. Loss of Key:

As per Actual + GST

5. Locker Operating Limit (Yearly Free):

No Limit

6. Documentation Charges:

For stamp papers (As per Stamp Act. Applicable State wise)

7. Locker License Fee Refund on Surrender:

Case	Refund Amount
If locker is surrendered on or after date of issuance	As locker rent is collected in advance, in the event of surrender of locker by locker licensee(s), the appropriate amount (see example below) of advance rent collected shall be refunded to the locker licensee(s). No GST reversal is allowed in any circumstances.
Example: As advance license fee of 1 (one) year is collected from the locker licensee(s), below amount will be refunded on date of surrender of locker account: - Locker license fee refund (in Rs.) = (Advance Licensee fee collected from Locker Licensee) – {(Advance License fee collected from locker licensee ÷ 365) × (No. of calendar days utilised)}	

Note: Always refer the latest charge schedule for locker, before communicating the same to the customer.

D. Preferential Locker Pricing for Staff

- 50% discount on yearly Locker License fee (for only one locker of any size as per the availability at any of the branches of USFBL).
 - Rest of all charges remain same.
 - Preferential Locker License fee will be applicable for all employee in employment or retired.
 - License fee will be recovered only from staff account.
 - In case of joint locker, first applicant in the locker account must be staff to get the staff discount benefit.
- In case of employee leaving the Bank, full License fee will be applicable: Branch and CPC to follow the below process flow to change the locker License fee flag from staff to normal.

Ownership	Process	TAT
HR Team	<p>HR Team to share data of relieved employee to CPC Team for conversion of Staff salary account to Standard/Premium savings account.</p> <p>Note: Here employee means all employees whether on roll or off roll or contractual as currently we provide staff salary account benefit to employees in all these mentioned categories.</p>	Daily
CPC liability	<p>On getting data of salary account details from HR Team, CPC to find out if any locker account is linked with the salary account. If found, the details of the lockers to be shared to CPC CRM team for removing the staff facility from that locker account.</p> <p>The locker details also to be shared with concerned branches vide mail.</p>	T+ 1 day

CRM Team	CPC CRM team will remove the staff flag and update the current and non-discounted locker License fee in locker account and confirm to the branch.	Within T day of receiving the request
Locker Custodian	<p>After getting data of removal of staff facility from locker from CPC liabilities branch to do the below activities:</p> <p>(I) Locker custodian shall write a note in <u>Locker Deposit cum Access Register</u> that "Since staff salary account has been converted in other savings account, discounted rate on the locker will not be offered from (date)".</p> <p>(II) Locker custodian shall update the revised locker License fee amount in <u>Locker Deposit cum Access Register</u>.</p>	T day

E. Manual of Instructions

1. Introduction

Safe Deposit Lockers service involves License feeing of lockers to the customers for safe keeping their valuables. The service is provided based on the demand for lockers and availability of the same.

The locker licensee(s) should be allowed to operate the locker only during business hours on working days of the concerned branch except in the event of that branch is not able to allow operation (of locker account to the licensees) for any reason beyond its control such as flood, riot, curfew, lockdown etc.

The following amenities should be provided in the vault (locker room) for the convenience of the Licensee of lockers when they visit for operating their lockers:

- A clock at an appropriate place
- Chair and an inspection table
- Mirror
- A moving ladder/steps to reach the lockers at the top rows of the cabinets
- Emergency lamp/torch for use in case of failure of electric supply

It should also be ensured that there is no dampness or seepage of subsoil water in the vault.

A notice in **Annexure 2** format (in English and in Hindi/Other regional language) should be displayed prominently inside the vault.

2. New Locker Mapping in CBS

Admin/Project department of the Bank will ensure that all the new mechanical lockers which will be installed in the branches of USFBL shall meet the basic standards / benchmarks for safety and security as prescribed by Bureau of Indian Standards (BIS) or any other enhanced industry standards applicable in this regard. This has been directed by RBI that, in case, the lockers are being operated through an electronic system, the bank shall take reasonable steps to ensure that the system is protected against hacking or any breach of security. The customers' personal data,

including their biometric data, shall not be shared with third parties without their consent. Further, banks shall ensure that the electronically operated lockers are compliant with the Cyber Security Framework prescribed by the Reserve Bank. The system should be capable of maintaining unalterable log of locker activities. The banks shall comply with the relevant statutory / regulatory guidelines/requirements applicable for IT / data protection. Further, the banks shall also devise a standard operating procedure for issue of new password in lieu of lost passwords to customers in a safe and secure manner in case of electronically operated lockers.

After receiving new Safe Deposit Locker in branch. Branch Official will tally the below listed keys of the locker cabinet received from Safe Deposit Locker supplier vendor.

- Master Keys in duplicate / triplicate: There should be single set of Master Key of a Locker cabinet either in duplicate or Triplicate with same key number on it in sealed condition. Only one key shall be held in the branch for operations, while the others, duplicate and triplicate (where provided), shall be deposited for safe custody with other branch/other Bank, as the case may be, along with the other duplicate keys. It should be verified that the keys received from the respective vendors are in order and in working condition, and only then put to use.
- Locker Keys of Cabinet for the Customer: Each and every lockers of a new locker cabinet should have different keys (with key number on it) in sealed condition for issuance to the customer on Safe Deposit Locker Agreement. Total number of keys should be tallied with number of lockers in the cabinet.

After tallying the locker key numbers (including locker master keys), BOM/ BH will record the details of locker Master Key in Key Movement Register and in the register for Daily Movement of Locker Master Key from / to Vault at BOD / EOD with signature of BH / BOM, Locker Master Key Custodian, and Branch Cash Custodian (On Daily movement of locker master key register).

After verification of new keys, deposition of duplicate / triplicate key of locker master key in safe custody of other USFBL branch or other Bank, Branch Officials will ensure for mapping of new locker cabinet in CBS.

Below are the process steps for mapping of new Safe Deposit Locker Cabinet to CBS:

Locker Creation in CBS: After receiving Cabinet in branch. User has to enter cabinet details into CBS

Locker → Master → Lockers Units Availability Maintenance.

Or

Program ID in CBS: **MLOCKERDTLS**

Details to be mentioned.

- a. **Branch Code** – Enter branch code for which data has to be created
- b. **Locker No** – Enter Locker

- c. **Locker Size Code** – Enter size code applicable for the locker no (Currently three size codes are available: SL for Small sized locker, MED for medium sized locker, LARGE for large sized locker).
- d. **Locker Identification No** – Enter locker no
- e. **Locker Key No** – Enter specific key no assigned for locker (vendor will provide the list for all locker no with Key no.)
- f. **Remarks** – Enter remarks if any

3. Master Key of Safe Deposit Locker

- Two keys are needed to open the locker for locker operation to the locker Licensee. One of the key with the branch which is called “Locker Master Key” and second one is with/for the locker licensee(s).
- The Master Key of the lockers is supplied by the manufacturers in duplicate or triplicate. Only one key shall be held in the branch for operations, while the others, duplicate and triplicate (where provided), shall be deposited for safe custody with other branch/other Bank, as the case may be, along with the other duplicate keys. It should be verified that the keys received from the respective vendors are in order and in working condition, and only then put to use.
- The Master Key held at the branch shall be in the custody of the official identified for locker operations (Custodian of lockers) only during the business hours, and shall be deposited in the Cash Almira /Cash Safe in the Strong Room in joint custody of the vault custodians at the end of day and shall be recorded in the register for Daily Movement of Locker Master Key from / to Vault at BOD / EOD with signature of Locker Master Key Custodian, Branch Cash Custodian and BH/BOM. The Master Key shall not be carried out of the branch under any circumstances.
- The master key held at the branch shall be in the custody of the official identified for the locker allotment and operations only during the banking hours and after the banking hours the same should be mandatorily moved in the vault under the custody of cash custodians. Daily movement of locker master key to or from the vault should be mandatorily recorded in “**Locker Master Key movement at BOD/EOD register**” maintained by branch duly signed by official assigned for the locker operations (also called **Locker In-charge/Locker Master key custodian**), cash custodians of the day and BH/BOM. The locker master key/s should not be carried out of the branch under any circumstances.
- Due to constant use, the above keys as well as the levers of the locks wear out and it may happen sometimes that, while the key in use (held with the branch) would definitely operate the locks, those not in use (duplicate/triplicate deposited with other branch/Bank), when taken out in emergent circumstances, may not operate (lock/unlock). It is, therefore, necessary to rotate the original and the duplicates (also the triplicate, wherever provided) once in a year.
- A vigilant watch must always be exercised to prevent the Master Key getting into the hands of unauthorized persons. Loss of this key means changing the levers of the locks of all the lockers, and making new and altogether different Master Key/Keys of the Lockers. Apart from the inconvenience to customers, it will entail considerable expenditure for the Bank. Hence utmost care should be taken by the custodian of lockers for its safe keeping during the business hours.
- Staff who are/were in possession of Master Locker Key/s should not hold any locker/s in the same branch.

4. Keys of vacant (unlicensed) Lockers, Surrendered lockers & Use of Reserved Locker

- **Vacant Locker:** - Locker(s) of which the key(s) is/are unlicensed or exchanged/swapped after surrender (as per the locker key swapping process defined in this process document) of licensed locker is/are deemed as vacant locker.
- **Surrendered Locker:** - The Licensed Locker(s) which is/are surrendered but not exchanged/swapped (as per the locker key swapping process as defined in this process document), called surrendered locker which should not be available for issuance to the customer.
- The locks are fitted to different lockers in such a way that the locker numbers and the key numbers will always be different.
- The keys of the vacant Lockers and surrendered lockers should always remain kept in one of the unrented vacant lockers reserved exclusively for this purpose. The keys (vacant locker keys and surrendered locker keys) may be kept in a box in reserved locker. In case of more than one locker cabinet available in the branch, only one reserved locker should be identified and updated in CBS for the purpose of keeping the keys of vacant locker and surrendered locker of all the locker cabinets.
- Multiple reserved lockers can be identified by branch and updated in CBS for the purpose other than the requirement of reserved locker for keeping the keys of vacant locker and surrendered locker.
- The reserved locker used by the branch for keeping the vacant locker keys or for any other purpose should be properly recorded and allotted in CBS with the reason (purpose).
- The key of the 'reserved' Locker shall be in possession of an official other than the Custodian of the Locker Master Key and should be recorded in the Key Movement Register. It should be ensured that the official shall not have independent access/possession of the locker Master Key as well as the key of the locker reserved by the branches for keeping the keys of vacant/surrendered locker keys, at any point of time.
- Alternatively, as a matter of operational convenience, the key of the locker reserved by the branch for keeping the vacant/surrendered locker keys or for any other purpose may also be allotted to the Main Cashier and recorded in the Key Movement Register. The said key should be carried by the Main Cashier at the end of the day.
- The keys of vacant locker kept in the reserved locker of the branch shall either be kept in the manufacturer (locker cabinet manufacturer) provided plastic sealed pouch or in sealed envelope signed by locker key custodians (locker master key custodian and reserved locker key custodian for keeping the vacant and reserved locker keys of the branch) with branch round stamp affixed and key number mentioned on the envelope.

5. Surprise verification of Vacant and Reserved Lockers and their Keys

Periodically, at least once in a calendar month, the keys of the vacant locker(s), reserved Locker(s) and surrendered locker(s) should be verified by branch official (who is not holding reserved locker key and locker master key on the date of verification) with the records updated in CBS in a surprise manner and maintain the record of the same as a proof of such verification in Locker Availability Register report generated from CBS by programme ID "RLOCKERAVLREG". Such surprise verification conducted by that official shall be authenticated by locker custodians (holding locker master key and locker vacant key for the purpose of keeping the vacant locker keys and surrendered locker keys). Any discrepancy in this regard must be reconciled on the spot at once.

Periodically, at least once in a quarter, BH shall carry out surprise verification of keys of vacant lockers and reserved lockers with records updated in CBS and maintain the record of the same as a proof of such verification.

6. Embossing of Locker Keys:

As per RBI guidelines, it should be ensured that the identification code of the Bank / branch is available on all locker keys with a view to facilitate the authorities in identifying the ownership of the locker keys. The branch should ensure the embossing of the original locker key prior to the issuance of the locker. **To be embossed on key - UTK**** (Branch code)**

7. Waitlist of Lockers

- Branches should mandatorily create a waitlist number prior to the locker allotment for every locker application, to ensure transparency in allotment of lockers. The lockers should be allotted strictly as per the waitlist order. All the applications received for allotment of locker should be acknowledged and given a wait list number. The vacant locker report should be checked periodically and If the requested locker size is vacant, then the concerned customer should be contacted and informed to complete locker allotment formalities within 10 working days (Record the evidence that customer is contacted. It is to be recorded on the request of the waitlist customer with date, time & EIN and sign of staff who has contacted customer.), failing which the request shall be cancelled. Before allotment of the locker key to the customer it should be ensured that the locker key is embossed with **"UTK**** (Branch code)"**.
- Till the functionality of waitlist number creation and uses by locker in-charge of the branch is not available in CBS, branch will record the waitlist details in Waitlist Register. The format for the waitlist number should be as **"Branch Code/Sr. No"**.
- Periodically, once in every month BH should review the status of wait listing of the locker with the registers and requests of the customer.

8. Allotment of Lockers

The existing customers of the Bank who have made an application for locker facility and who are fully compliant with the CDD criteria under the Master Direction – Know Your Customer (KYC) Directions, 2016 (as updated from time to time) of Reserve

Bank notified vide circular No. Master Direction DBR.AML.BC. No.81/14.01.001/2015-

16 RBI/DBR/2015-16/18 dated February 25, 2016 may be given the facilities of safe deposit lockers subject to on-going compliance.

Mandate Holder Facility in Locker Account: As per RBI circular on "Safe Deposit Locker/Safe Custody Article Facility provided by the banks – Revised Instructions" notified to the Banks vide circular no. DOR.LEG.REC/40/09.07.005/2021-22 dated August 18, 2021, locker licensee(s) may authorise individual(s) to operate the locker account; Such Individual(s) are referred in this SOP to as "Mandate Holder".

- **Addition of Mandate Holder in Locker Account:** The mandate holder (major only) addition in **Annexure 3** format obtained from locker licensees, should completely be filled and sent along with locker account opening request, to CPC through CRM for processing. In case of Mandate Holder is the new customer to the Bank, CIF ID must be created (as per extant process) before sending the request to CPC. It is to also ensure that, existing CIF ID of the mandate holder (if provided) should not be due for Re-KYC and is active. After receiving the Mandate Holder addition form from branch, CPC official will check and verify the details filled in the form, verify the signature with CBS and process the request.

CRM Path:

- **Case Type:** Deferred SR
- **Case Category:** Account Servicing
- **Case Sub category:** Joint a/c holder

CBS program id to add mandate holder in Locker Account: EACNT → Tab - "Mode of Operation".

After addition of mandate holder in locker account, the Mandate Holder form should be kept with locker agreement form.

Mandate holder's passport size photograph should be pasted on Locker Agreement cum Access Register and signed by Locker In-charge of the branch. Mandate holder facility provided in locker account should be recorded in Locker Deposit cum Access Register.

- Cancellation of existing mandate holder from Locker Account: For cancellation of existing mandate holder from the Locker Account, branch to obtain written request from all the locker licensees (irrespective of MOP in locker account), check and verify the signature, authorised by BH/BOM and send the scan image of the application to the CPC through CRM for cancellation in locker account. CPC to check the application received from the branch for cancellation of mandate holder and if all the details are correct, cancel the mandate holder in locker account in CBS (as per extant process of mandate holder cancellation) and confirm to the branch. It is to ensure that cancellation of mandate holder in locker account should be done on same day of date of receiving the request from locker licensees.

CRM Path:

- **Case Type:** Deferred SR
- **Case Category:** Account Servicing
- **Case Sub category:** Call request from customer

Once deletion request of mandate holder is received by branch, no locker operation shall be allowed to the mandate holder. Below mentioned activities to be performed by branch after deletion of mandate holder in locker account: -

- Locker In-charge will deface and write an annotation on mandate holder form that "mandate holder cancelled on request of all the locker licensees dated __/__/__" with his/her EIN No. and Signature, under bank induced section of locker mandate addition form enclosed with locker agreement.
- Request for deletion of mandate holder will be kept in branch with locker agreement form.
- Locker licensee's (all the locker licensees irrespective of MOP) details with their photograph and signature and other mandatory details will be recorded in fresh page of Locker Deposit cum Access Register and write an annotation on the new page "moved from page no. ____".
- Further, an annotation "Mandate holder cancelled on __/__/__; revised details have been moved to page no. ____ of this register" with EIN No. and Signature of Locker In-charge, will be recorded in the previous page in Locker Deposit cum Access Register where such details were recorded. Also deface the blank section of the page of locker access register pertaining to the respective locker account number with BH/BOM signature.
- Branch to ensure that no locker operation to be permitted to the mandate holder in locker whose mandate holder facility is cancelled.

• **Process Description:**

Ownership	Process	TAT
Locker Master Key Custodian	<ul style="list-style-type: none"> Once a written request is received from the customer in branch, branch Locker In-charge/Locker Master Key Custodian will acknowledge the request of the customer and allot a waitlist number and record in Locker waitlist register of the branch. The CIF, account no, customer name, Locker size required etc. to be mentioned in the request. Locker master key custodian will confirm the date to the customer for issuance of locker as per waitlist number. Locker master key custodian will first identify the customer details through his / her existing CIF id and get executed an agreement from the customer in Locker Safe Deposit Locker Agreement form for issuance of Safe Deposit Locker <ul style="list-style-type: none"> <u>In case of single applicant:</u> Existing CIF id with Savings account number for annual License fee debit is mandatory. <u>In case of joint applicant:</u> If joint applicant's CIF id is not available, CIF will be created as per CIF id creation process. CIF id creation form will be sent to CPC along with locker agreement form. <p>If fixed deposit is taken from the customer as security deposit for locker account as per instruction mentioned above under "Operational Guidelines for Fixed Deposit" the below mentioned process should be followed by branch.</p> <u>In case of existing Fixed Deposit:</u> MOP and CIF IDs in FD account should be similar to locker account. Also the FD should be in Auto Renewal mode only. An endorsement should be given by all the FD account holder(s) on Re. 1 revenue ticket affixed on reverse of the original FD receipt and write an annotation "Utkarsh Small Finance Bank is entitled to recover, as and when required, the arrears of Locker License fee of / up to three years and Locker Break Open charges of Locker no. from proceeds of this Fixed Deposit no..... as per the Locker agreement signed by me / us (Locker Licensee(s))". The endorsed copy must be kept in branch custody with locker agreement of the customer. <ul style="list-style-type: none"> Once the locker account number is created by CPC in CBS, before handing over the locker key to the locker licensee(s) branch will ensure to mark lien (for applicable amount as per size of the locker and branch category) on the said FD in CBS through program id "ELOCDEPMAR" and write an annotation on face of the FD receipt "Lien for the amount of Rs. is marked against locker No." with BOM/BH signature, EIN No. and branch stamp. <ul style="list-style-type: none"> <u>In case of new Fixed Deposit:</u> A new FD account opening application form should be taken and sent to CPC along with Locker agreement form. Once the FD account is created by CPC, branch should ensure to mark lien on FD account before handing over the locker key to the customer. (Note: Branch should follow the above process for marking of lien in FD account) Safe Deposit Locker account nomination form should be obtained from the locker Licensee(s). As prescribed by RBI, a passport size photo of nominee(s), the person who is, in law, competent to receive the articles on behalf of such minor (in case of nominee is minor) should also be obtained from the locker licensee(s) and pasted on applicable nomination form. The locker licensee(s) 	T Day

	<p>signature should be taken in a way that half of the signature is made on photo (pasted on applicable nomination form) and half on the nomination form in a single flow of signature. The photo of minor nominee with age less than 10 years should not be obtained.</p> <ul style="list-style-type: none"> • In case of thumb impression on nomination form is given by locker licensee(s), the same shall be attested by two witnesses on the applicable nomination form. • Locker-in-charge should check the complete set of Safe Deposit Locker Agreement form filled by locker Licensee(s). • Locker In-charge will record the details of locker Licensee(s) in "Locker Deposit cum Access Register" as per the details provided in Safe Deposit Locker Agreement Form. Recent passport-size photographs of all the locker Licensees and Mandate Holder (if provided) should be pasted in the Safe Deposit cum Access Register and obtain licensee's and mandate holder's (if provided) across signature on it. The photo pasted in register should be duly attested by the Locker In-charge with round stamp and his signature below the photo. • After completion of all set of documents like Safe deposit locker agreement form, Fixed Deposit Receipt (if existing and if applicable) or Fixed Deposit application form (if applicable), CIF application form (in case where joint applicant's CIF id is not available) and Safe deposit "Locker Deposit cum Access Register", locker in-charge (locker master key custodian) will verify the signature of locker Licensee(s) in "Locker Deposit cum Access Register", Safe deposit locker agreement form and applicable Nomination form as per signature validation process and submit the complete set of documents with "Locker Deposit cum Access Register" to the BH or BOM (if delegated by BH by way of an office order) for checking and authorisation. 	
BH/BOM	<ul style="list-style-type: none"> • BH will check and verify the details mentioned in Locker Agreement form and authorise for allotment of locker. BH signature will be required on each and every page of Locker Agreement Form. • In case where existing CIF id of joint Licensee(s) in locker account is not available, BH will check the CIF creation form with KYC documents and sign on it for CIF creation by CPC. 	T Day
BOM/BH/Locker Master Key Custodian	<ul style="list-style-type: none"> • BH will check and verify the details mentioned in Locker Agreement form (if applicable), CIF create on form (if applicable) signed by BH/BOM will be scanned by Locker Master Key Custodian and sent to CPC on email id gb.onboarding@utkarsh.bank at CPC Varanasi and mumbaicpc.gbonboarding@utkarsh.bank at CPC Mumbai 	T Day
CPC Inwarding Team	<ul style="list-style-type: none"> • CPC Executive will download the complete set of document and forward to DVU team for checking and further processing. 	T Day
CPC DVU Team/Branch	<ul style="list-style-type: none"> • CPC Executive will check the customer details given in locker agreement form (Annexure 4), verify the signature in CBS. • Further, CPC Executive will check the details of Fixed Deposit. • In case of Locker account opening form is received without FD: Copy of Heal Liabilities approval should be enclosed with the locker account opening request. <ul style="list-style-type: none"> ❖ <u>In case of existing FD</u>: CPC official will verify the FD account holder's signature on back side of FD on Re. 1 revenue ticket with signature verification by branch official. CPC official to 	T D a y

	<p>verify the FD details as per the process mentioned above under section 2.b "Operational Guidelines for Fixed Deposit taken as Security Deposit for issuance of Locker".</p> <ul style="list-style-type: none"> Once the locker account number is created by CPC in CBS, before handing over the locker key to the locker licensee(s) branch will ensure to mark lien (for applicable amount as per size of the locker and branch category) on the said FD in CBS through program id "ELOCDEPMAR" and write an annotation on face of the FD receipt "Lien for the amount of Rs. is marked against locker No." with BOM/BH signature, EIN No. and branch stamp. <ul style="list-style-type: none"> In case of new FD: CPC official will verify the details in FD application form like MOP (should be same as MOP in locker account), signature etc. and forward to the concerned team at CPC for FD account opening. After opening of FD account, CPC official will confirm the FD account number to the branch. <p>Note: Once FD account number is created and confirmed by CPC, Locker In-charge will fill the FD details in Safe Deposit Locker Agreement Form (Annexure 4).</p> <ul style="list-style-type: none"> In case of joint CIF creation for joint locker account: CPC official will check the details CIF creation form and forward to concerned team for creation of CIF id. In case of any discrepancies, CPC official will hold or reject the case and inform to the branch for rectification. After rectification of discrepancy by branch, CPC will process the request. After verification of all the details, CPC official will forward the complete set of documents with safe deposit locker agreement form to CPC Account Opening Team for locker account opening. 	
Account Opening Team-Maker	<ul style="list-style-type: none"> In case of joint licensee in locker account: CPC official will create a new Group CIF id of joint holders (two or more than two) in CBS through Program id "MJOINTCLIENTS". Further, CPC official will login through Branch Login in CBS. CPC official will open the locker account in CBS through program id "EACNT". <u>Some important points to be remembered while opening of locker account in CBS:</u> <ul style="list-style-type: none"> Group CIF id will be used for joint locker account while single applicant CIF will be used for locker account in single name. Date of opening of locker account in CBS should not be the date prior to the date of locker agreement. Product code of the locker is: 222\ Account sub type: For Staff- 02, for General- 01 Mode of operation: Should be same as MOP in locker agreement Illiterate Account: Should be "No" for literate and "Yes" for illiterate customer. Nomination: Should be checked as "Yes" if nomination form is submitted by the locker Licensee(s). While opening of locker account correct nominee name should be entered in CBS and nominee relation should also be correctly entered in "Remarks/Notes" section in CBS. Locker details tab: Locker No., Key No. Locker License Fee Charges / Recovery Account mentioned in locker application cum agreement form should be correctly entered in CBS. <u>Locker License Fee Recovery</u> should be selected as "Automatic". 	T Day

	<ul style="list-style-type: none"> • After making the entry in CBS, CPC official-Maker will forward the request to Checker for approval. 	
CPC Account opening team-Checker	<ul style="list-style-type: none"> • CPC official will check the details entered in CBS through program id "EACNT" and authorize. • After opening of locker account, CPC will share the details with branch by replying all on the mail received from the branch for locker opening. • After opening of locker account in CBS by CPC, License fee of the locker should be collected by CPC as per below guidelines: <ul style="list-style-type: none"> i. For first year locker rent collection: On pro rata daily basis from date of allotment of locker till 31st March of that FY. ii. For subsequent year locker rent collection: In advance for complete FY (from April 1 to March 31 of that FY). <p>Note:</p> <ul style="list-style-type: none"> i. Every month between 1st to 3rd (next working day in case of holiday), locker license fee collected / refunded by CPC from/to customer on issuance/surrender of locker account from the locker customer in the previous month, shall be updated in the Annexure "Prepaid Expense Summery" (may be revised by accounts department from time to time. Through details provided by CPC in referred annexure Accounts team will get the details of commission earned on locker rent recovery from customer/refund done to customer in case of surrender in/from GL no. 4100006028 "Locker Rent A/c") and reported to Accounts department by CPC. ii. At starting of every FY, collection of subsequent year locker license fee from the locker customer for the next FY shall be updated in the Annexure "Prepaid expenses summary" (may be revised by accounts & Taxation department from time to time) and reported to Accounts and Taxation department by CPC. 	T Day
CPC QC Team	<ul style="list-style-type: none"> • After opening of locker account, QC team would cross check all CBS entries with relevant documents to ensure its correctness. • In case of any discrepancy, QC team would raise it to the department concerned via mail keeping their Head of Departments in loop and ensure to get it corrected from respective team to avoid any loss at any stage. • File all physical scan copies as well as the original documents (Request Form and copies of KYC Documents) through Archival Process. 	T+1 Day
Locker Master Key Custodian	<ul style="list-style-type: none"> • After receiving the locker account number, locker master key custodian will inform to all the locker Licensee(s) to visit the branch and take over the locker key with acknowledgement on Annexure 5 (acknowledgement form the locker licensee) and access the locker. <p><u>Note:</u> For key handover and first operation of locker account, visit of all the locker Licensee(s) is must irrespective of MOP in locker account. Also, Locker Master Key Custodian will ensure to handover the locker key in sealed condition (company sealed or sealed in envelop) to the locker licensee only by verifying the records updated in locker account.</p> <p>**Before handing over the locker key to locker licensee(s), lien marking process as mentioned above should be</p>	T+1 Day

	<p>checked and confirmed by Locker In-charge (Locker Master Key custodian).</p> <ul style="list-style-type: none"> • For handing over the locker key to the locker Licensee(s), Locker Master Key Custodian and Joint Custodian of Reserved Locker of the branch will open the reserve locker (for vacant and surrendered locker key of the branch) in locker room in presence of BH/BOM only. After identified of required locker key the same will be handed over the locker key to the Locker Licensee(s). • Details of key handed over to the locker Licensee(s) shall be recorded in "Locker Deposit cum Access Register" of the branch with locker Licensee(s) signature and Locker Master Key Custodian & BH authentication. 	
Locker Master Key Custodian	<ul style="list-style-type: none"> • After handing over the locker key to the locker Licensee(s), Locker master Key Custodian will receive an acknowledgement of key from the customer on "Acknowledgement from the Locker Licensee" form (in Annexure 5) and allow to operate the locker account to all the locker Licensee(s) (irrespective of MOP in locker account) and record the details in locker access register with locker Licensee(s) signature. • In case where new Fixed Deposit account is opened by CPC with opening of locker account, the customer's signature should be taken on Re.1 revenue ticked pasted on reverse side of original copy of FD receipt. • Photocopy of below mentioned documents should be given to the locker Licensee after opening of locker account: <ul style="list-style-type: none"> ❖ Safe Deposit Locker Agreement Form. ❖ Nomination form (if opted by the customer). ❖ FD receipt (discharged by FD account holders as per the process). • A complete set of documents should be kept in the branch custody 	T+1 Day

Note:

1. The lockers should ordinarily be licensed to individuals in single or joint names and should not be licensed to minors. The lockers may also be licensed to Partnership Firms and Limited Companies, Registered Societies, Associations, Clubs, etc. in special cases and genuine requirements.
2. The staff members of the Bank should not be allowed to hire any locker jointly with any persons other than the members of their family.
3. The Safe Deposit Locker agreement should be signed by the Branch Head. In case the Branch Head is on leave / out of station for official work, then during his/her absence, he/she may issue prior instructions in writing by way of an Office Order, authorizing a branch official to execute the normal documents for and on behalf of the Bank. Further, the Branch Head has to pass necessary Office Order ratifying the execution of the documents by the branch official during the said period. The copy of this letter (Office Order/Delegation of Power) must be kept in the branch BDR file, with Locker agreement, and to be noted in the BDR register.
4. Branches need to verify the Risk categorization of customer with the programme ID "QINDCLIENTS". If the customer is classified high Risk Category customer, then customer due diligence per KYC norms applicable to high risk category should be done.

9. Safe Deposit Locker facilities for Illiterate persons

- a. In case the locker Licensee is illiterate / literate in vernacular and is not able to read and understand the contents of the documents which are in English, then the branch should obtain a vernacular declaration (**Annexure 6**), signed by the declarant (known to the locker Licensee, not being a branch official), counter signed / thumb impression affixed by the locker Licensee, that the contents of the locker agreement and the terms and conditions annexed thereto has been translated, explained and confirmed having understood by the locker Licensee. Necessary precautions should be taken if locker is licensed jointly to illiterate & literate.
- b. The thumb impression of Licensee should be obtained on the locker application cum agreement. Then thumb impression on agreement should not be attested. The Licensees identification marks should also be noted on the application-cum agreement form. Two copies of recent photograph should be obtained from the locker Licensee, one copy should be pasted on agreement by putting the round stamp of the branch and signature of locker in charge partly on photograph and partly on the form in such a way not obliterate the photograph and second copy should be pasted in the safe deposit locker register duly attested by locker in charge. Thumb impression of the locker licensee(s) on applicable nomination form (if provided) shall be attested by two witnesses (known to locker licensee, not being a branch official).
- c. Access to locker should be permitted after identifying the Licensee and obtaining his/her thumb impression on locker access register witnessed by a person known to the locker licensee (known to locker licensee, not being a branch official). OVD of the witness to be collected, verified and kept in branch record for future reference.

10. Safe Deposit Locker facilities for visually impaired persons

Reserve Bank of India has directed all the banks to extend full banking facilities to the visually impaired without any discrimination and ensure that all possible assistance and service is rendered to them for availing various banking facilities.

The locker facilities may also be extended to a visually impaired person jointly with another person who need not necessarily be a relative. The mode of operation of the locker should be "Jointly".

The locker agreement along with the related documents may be executed by the concerned locker Licensees by affixing their signature/thumb impression in the presence of branch official and a witness known to the Bank. The account/CIF details to be taken from the witness known to the bank.

An application-cum-indemnity (**Annexure 7**) with signature/ thumb impression should be obtained from the visually impaired person as well as the joint applicant in the presence of branch official and an independent witness who should, in addition to writing their respective names and addresses, sign on the form. The OVD of the witness to be collected, verified and kept in branch record.

The Safe Deposit Locker Ledger should be similarly signed/thumb impression affixed, duly attested by a Bank official who should refer to the account holder's photograph to establish his/her identity.

It should be ensured that the application for a product / service is to be processed depending on the individual circumstances, level of literacy and competency, capacity of the visually challenged person to protect his/her own as well as the Bank's interests while conducting transactions in the

account / availing the banking service and subject to fulfilment of the bank's terms and conditions for a given product / service.

11. Addition and Deletion of Locker Licensee(s)

11.1 Addition of name of Locker Licensee(s)

- The existing locker should not be surrendered. The existing Licensees along with the person whose name is to be added, must come physically to the Bank and give a request in writing clearly mentioning the revised mode of operation, duly authenticated by Branch Head / Branch Operation Manager
- A fresh locker agreement should be executed and signed by all the locker Licensees. The necessary updates should also be made in CBS application immediately by CPC.
- Both the new and the old locker agreements should be kept together for branch record and audit purpose. The new locker agreement should be taken with the execution date as the present date and the effective date would be that of the original agreement.

For addition of locker Licensee(s) in existing locker account, branch and CPC should follow the below grid and process flow:

Sr. No.	Existing Licensee(s)	New Licensee(s) after addition	Allowed / Not Allowed
1.	Single	Multiple	Allowed
2.	Multiple	Multiple	Not Allowed
4.	Multiple	Single	Allowed
In case of Sr. No. 2, the existing locker should be surrendered first then new locker with desired joint holders and MOP can be issued as per new locker issuance process.			

➤ **Process Description: For addition of joint holder(s) as per above table.**

Ownership	Process	TAT
Locker Custodian	<ul style="list-style-type: none"> The existing locker should not be surrendered. The existing Licensees along with the person whose name is to be added, must come physically to the base branch and give a request in writing clearly mentioning the revised mode of operation, duly authenticated by Branch Head / BOM. A fresh locker agreement should be executed and signed by all the locker Licensees (including new Licensee). If the person whose name is to be added in existing locker account is the existing nominee in said locker account, that nominee must be changed by taking application nomination form (change/deletion in/of locker nomination). In case of any change in nomination, a new applicable locker nomination form will be taken from the customer. If existing CIF id of the new Licensee is available in the Bank, locker custodian will verify the details in CBS and if the same is correct, addition of new locker Licensee will be processed with same CIF id, else a new CIF id will be created as per existing process of creation of CIF id of an individual. 	T Day

	<ul style="list-style-type: none"> Existing Fixed Deposit taken as security deposit for locker account (if any), should be released by the branch by removing the lien marked for locker account issuance and a new Fixed Deposit should be taken as security deposit for the same Locker Number (as per instruction mentioned above under "Operational Guidelines for "Fixed Deposit"). Note: In case where existing lien / debit freeze is marked on the existing Fixed Deposit (taken as security deposit for locker account) against the notice received from Law enforcement agency / Regulatory department or other government institutions then the branch should not process the request for addition of locker licensee. Fixed Deposit taken as security amount for the locker will be endorsed by FD holders on Re. 1 revenue ticket pasted on reverse of the original FD receipt. The endorsed copy must be kept in branch custody with locker agreement of the customer. Customer signature on request letter, new locker agreement and other required documents will be verified by the locker custodian as per signature validation process. Further locker custodian will forward the complete set of above mentioned documents to BH for signature. 	
BH/BOM	<ul style="list-style-type: none"> Once all above formalities for addition of locker Licensee are completed, BH will sign the new locker agreement form. In case of BH is on leave/out of office, BH may issue prior instructions in writing by way of an Office Order, authorizing a branch official to execute the normal documents for and on behalf of the Bank. Further, the Branch Head has to pass necessary Office Order ratifying the execution of the documents by the branch official during the said period. The copy of this letter (Office Order/Delegation of Power) must be kept in the branch BDR file, Locker agreement, and noted in the BDR register. 	T Day
Locker Custodian	<ul style="list-style-type: none"> Further locker custodian will raise an SR in CRM with complete set of documents to CPC CRM team for processing. 	T Day
CPC CRM Team	<ul style="list-style-type: none"> On receiving the SR in tray of CPC CRM Team, CPC official will download the complete set of above mentioned documents. Further, CPC official will check the status of lien removed from existing FD taken as security deposit for the locker. Further, CPC executive will verify the MOP in new FD with locker account as per instruction mentioned above under "Operational Guidelines for "Fixed Deposit"). Further, CPC executive will check the CIF id of the new Licensee to be added in the locker. Further, CPC executive will check the new and old locker agreement copy with request letter of the locker Licensee. Further, CPC executive will verify the customer signature as per signature validation process. In case of any incorrectness, CPC executive will raise the requirement with branch through same SR. else below process will be followed. 	T day
CPC Executive-Maker	<ul style="list-style-type: none"> CPC executive will login through "Branch Login" in CBS. For addition of one joint holder in existing locker with single name, below mentioned process will be followed by CPC CRM team: <ul style="list-style-type: none"> CPC executive will add the joint holder through 	T Day

	<p>b. CBS Program id "EACJSSTAT" CRM SR No. should be entered in Ltr. Ref. Number and date section in CBS while addition of joint holder in locker account.</p> <ul style="list-style-type: none"> For addition of one or more than one joint holder(s) in existing locker with single or joint name, below mentioned process will be followed by CPC CRM team: <ul style="list-style-type: none"> CPC executive will create a new Group CIF id of new joint holders (two or more than two) in CBS through Program id "MJOINTCLIENTS" Further, CPC executive will add the joint holders in existing locker with single Licensee by using new Group CIF id. Program id to be used by CPC for addition of joint holder is "EACJSSTAT". 	
CPC Executive-Checker	<ul style="list-style-type: none"> In case of correctness of details entered in CBS and documents, checker at CPC will authorize. In case of incorrectness of details, the same will be rejected to enter the correct details by maker. 	T Day
Branch	<ul style="list-style-type: none"> Once the new locker licensee is added in existing locker account, and confirmed by CPC CRM, branch will ensure to mark lien on the new FD (taken as security deposit for locker account) in CBS through program id "ELOCDEPMAR" and write an annotation on face of the FD receipt "Lien for the amount of Rs. is marked against locker no. ____" with BOM/BH signature, EIN No. and branch stamp. 	T Day

Note:

- Both the new and the old locker agreements should be kept together for branch record and audit purpose. The new locker agreement should be taken with the execution date as the present date and the effective date would be that of the original agreement.
- Joint holder in locker account cannot be the nominee in the same locker account. In such a case, branch will obtain appropriate safe deposit locker nomination form for addition, modification or deletion of nominee in locker account.
- In order to provide the new locker to the customer after surrender of existing locker as per above mentioned process (refer the Sr. no. 2 of section 11.1.c), in case no other locker is vacant, approval of Zonal Operations Head needs to be taken before allocating the same locker.

❖ List of nomination forms used in addition / cancellation / variation in nomination in Safe Deposit Locker Accounts is given below.

Nomination form	Used in
SA1	Addition of new nomination by sole locker Licensee
SA1A	Addition of nomination by joint Licensees
SL2	Cancellation of nomination by sole/joint locker Licensee(s)
SL3	Variation in nomination by sole locker Licensee
SL3A	Variation in nomination by joint locker Licensee

11.2 Deletion of name of Locker Licensee(s)

- a) **Deletion of name of joint Licensee in locker account where all the Licensees are alive (Non deceased case):** For deletion of locker Licensee(s) from existing locker account, branch and CPC should follow the below grid and process flow:

Sr. No.	Existing Licensee(s)	New Licensee(s) after deletion	Allowed / Not Allowed
1.	Multiple	Single	Allowed
2.	Multiple	Multiple	Not Allowed
3.	Note: 1 st applicant in locker account cannot be deleted.		
In case of Sr. No. 2 and 3, the existing locker should be surrendered first and then new locker with desired joint holders and MOP can be issued as per new locker issuance process.			

➤ **Process Description:** For deletion of joint holder as per above table:

Ownership	Process	TAT
Locker Custodian	<ul style="list-style-type: none"> The existing locker should not be surrendered. The existing Licensee along with the person whose name is to be deleted, must come personally to the Bank and give a request in writing clearly mentioning the revised mode of operation, duly authenticated by Branch Head / BOM. A fresh locker agreement should be executed and signed by all the locker Licensees (including the Locker Licensee whose name is to be deleted). In case of any change in nomination, a new locker nomination form will be taken from the customer. Existing Fixed Deposit taken as security deposit for locker account (if any), should be released by the branch by removing the lien marked for locker account issuance and a new Fixed Deposit should be taken as security deposit for the same Locker Number (as per instruction mentioned above under "Operational Guidelines for "Fixed Deposit"). <p>Note: In case where existing lien / debit freeze is marked on the existing Fixed Deposit (taken as security deposit for locker account) against the notice received from Law enforcement agency / Regulatory department or other government institutions then the branch should not process the request for addition of locker licensee.</p> <ul style="list-style-type: none"> Fixed Deposit taken as security amount for the locker will be endorsed by FD holder on Re. 1 revenue ticket pasted on reverse of the original FD receipt. The endorsed copy must be kept in branch custody with locker agreement of the customer. Customer signature on request letter, new locker agreement and other required documents will be verified by the locker custodian as per signature validation process. Further locker custodian will forward the complete set of above-mentioned documents to BH for signature. 	T Day
BH/BOM	<ul style="list-style-type: none"> Once all above formalities for deletion of locker Licensee are completed, BH will sign the new locker agreement form. In case of BH is on leave/out of office, BH may issue prior instructions in writing by way of an Office Order, authorizing a branch official to 	T Day

	execute the normal documents for and on behalf of the Bank. Further, the Branch Head has to pass necessary Office Order ratifying the execution of the documents by the branch official during the said period. The copy of this letter (Office Order/Delegation of Power) must be kept in the branch BDR file, Locker agreement, and noted in the BDR register.	
CPC CRM Team	<ul style="list-style-type: none"> On receiving the SR in tray of CPC CRM Team, CPC executive will download the complete set of above mentioned documents. Further, CPC executive will check the status of lien removed from existing FD taken as security deposit for the locker. Further CPC executive will verify the MOP in new FD with locker account as per instruction mentioned above under "Operational Guidelines for "Fixed Deposit". Further CPC executive will check the CIF id of the existing Licensee to be deleted from the locker. Further CPC executive will check the new and old locker agreement copy with request letter and nomination form (if applicable) of the locker Licensee. Further CPC executive will verify the customer signature as per signature validation process. In case of any incorrectness, CPC executive will raise the requirement with branch through same SR. else below process will be followed. 	T Day
CPC Executive -Maker	<ul style="list-style-type: none"> CPC executive will login through "Branch Login" in CBS. For deletion of joint holder(s) from the existing locker account having multiple Licensees and conversion in single Licensee locker account, below mentioned process will be followed CPC CRM team: <ul style="list-style-type: none"> CPC executive will delete the joint holder in CBS through Program id "EACJSSTAT". CRM SR No. should be entered in "Ltr. Ref. Number" and "date" section in CBS while deletion of joint holder in locker account. CPC executive should ensure to delete the joint holders from existing locker account and convert in single Licensee locker account as per the new locker agreement copy only. In case of correctness of details entered in CBS and documents, checker at CPC will authorize. In case of incorrectness of details, the same will be rejected to enter the correct details by maker. 	T Day
Branch	<ul style="list-style-type: none"> Once the desired locker licensee is deleted from existing locker account, and confirmed by CPC CRM, branch will ensure to mark lien on the new FD (taken as security deposit for locker account) in CBS through program id "ELOCDEPMAR" and write an annotation on face of the FD receipt "Lien for the amount of Rs. is marked against locker no." with BOM/BH signature, EIN No. and branch stamp. 	T Day

b) Deletion of name of deceased joint Licensee in locker account:

In deceased case, deceased holder should not be deleted. Branch will follow the **"Deceased Claim Management Process"** notified vide circular no. USFBL/CIR/OPS/2022-23/13/82 dated August 18, 2022 and amended from time to time and process to surrender the locker.

Note:

1. Both the new and the old locker agreements should be kept together for branch record and audit purpose. The new locker agreement should be taken with the execution date as the present date and the effective date would be that of the original agreement.
2. In order to provide the new locker to the customer after surrender of existing locker as per above mentioned process (refer the Sr. no. 2 & 3 of section 11.2.a), in case no other locker is vacant, approval of Zonal Operations Head needs to be taken before allocating the same locker.

12. Locker Nomination

- a. When the safe deposit locker facility is extended to customers, it is advisable to obtain a nomination, more especially where the locker is held in a single name. Nomination will enable the Bank to release the contents/securities/articles of a locker to the nominee(s) of the Licensee(s), after making an inventory of the contents of the locker and obtaining the discharge of the nominee thereon.
- b. The advantages of nomination facility should be explained by the branch official. If the locker Licensee still does not want to make a nomination, he/she should give a specific letter to the effect that he/she does not want to make a nomination. In case the customer/s declines to give such a letter, the branch official should record the fact that the benefits of nomination have been explained to the customer/s, but he/she is unwilling to make a nomination. Such recording should be made on the Safe Deposit Locker Agreement Form or a separate noting should be made and annexed to the Safe Deposit Locker agreement.
- c. In the case of a sole Licensee of a locker, the nomination can be made in favour of only one person. Similarly, in the case of lockers hired jointly with one or more persons with mode of operation as "Any one of the Licensees", nomination is permissible only in favour of one person.
- d. If a locker, hired by two or more persons, is to be operated under the joint signatures of two or more of them, such Licensees may nominate one or more persons to whom in the event of death of any such Licensee or Licensees, the Bank may give the nominee(s), jointly with surviving joint Licensee or joint Licensees, as the case may be, access to the locker and liberty to remove the contents of such lockers. The number of nominees in such cases should be restricted to the number of joint Licensees.
- e. As per Banking Regulation Act. 1949 (Section 45 ZE), nomination facility is available where the operations in lockers are done 'jointly' under the joint signatures of all the licensees. Bank may also allow the customer to have nomination facility to Joint license under MOP of either or survivor mode.
- f. Reserve Bank of India has clarified that the signatures of the locker Licensees need not be attested by witnesses on the locker nomination forms. Only the thumb impressions(s) of the locker Licensee/s shall be attested by two witnesses on the nomination forms prescribed under Banking Companies Nomination Rules, 1985.
- g. Where nomination is made in favour of a minor, the locker Licensee, while making the nomination, should appoint another individual, not being a minor, to receive the contents of the locker on behalf of the minor nominee and give a discharge, in the event of death of the locker Licensee during the minority of the nominee. While there is no restriction of a minor

being appointed as a nominee in the locker, considering the responsibilities vested with the nominee, it is generally not recommended for a locker Licensee to nominate a minor as a nominee in the locker.

Nomination Form	Usage
Form SL 1	Making nomination by Sole Locker Licensee
Form SL 1A	Making nomination by Joint Locker Licensees
Form SL 2	Cancellation of nomination
Form SL 3	Variation of nomination by Sole Licensee
Form SL 3A	Variation of nomination by Joint Licensees

- h. The following forms should be used for making, cancellation or variation of nominations
- i. The duly completed nomination form signed by all the locker Licensees should be attached to the locker agreement and also recorded in CBS software. A print-out showing the details of the nominee registered in locker account should also be generated and attached to the locker agreement for reference / audit purpose. Also it should be recorded in the "Locker Deposit cum Access Register" of the branch authenticated by Locker in charge.
- j. A letter in format "**Locker Nomination Registration Confirmation Letter to the Customer**" (**Annexure 8**) should be handed / sent to the locker Licensees confirming the registration of nomination on the bank's records. A copy of the same should be held on record along with the locker agreement.

13. Deceased claim settlement of Safe Deposit Lockers

For Deceased claim settlement of Safe Deposit Lockers please refer to our existing internal Circular No. 82-Deceased Claim Management Process (as amended from time to time) and for Annexures/Forms required in settlement of deceased claim of Safe Deposit Lockers can be downloaded from Utkarsh Gyan.

Path for Circular & Annexure on Utkarsh Gyan:

09. Circulars > Operations > FY 2021-22 > Circular No 82 - Deceased Claim Management Process (USFBL/CIR/OPS/2021-22/18/58 dated Aug 18, 2022) or as revised.

05. Forms & Formats > Operations > Annexures > FY 2021-22 > Annexure > Deceased Claim Management Process or as revised.

Note:

An announcement of death in newspaper, production of a death certificate or/and a report from an authoritative source etc., will be sufficient notice to the Bank about the death of the Locker

licensee. As soon as the branch becomes aware of the death of the locker licensee, it will record the fact in "Safe Deposit cum Access Register" with date of information received and signature of Locker In-charge and BH/BOM and update the below mentioned status of locker account in CBS:

- i. Freezing (stop full operation in locker account); remarks should be mentioned as "death of locker licensee" (name of deceased person is advised to be mentioned in the remarks section)
- ii. The death certificate should also be called for, verified and suitable note should be kept on the branch record.
- iii. As a further precaution, locker should be sealed and suitable note displayed on it.
- iv. Overdue License fee should be recovered before settling the deceased claim.
- v. Immediately after stopping the full operation in safe deposit locker account, branch will inform the nominee/survivor in safe deposit locker account (if any) about stoppage of full operation (freezing) in safe deposit locker account through email on his/her registered email id or by sending the letter at his/her address registered with the Bank. A copy of latest Board approved Safe Deposit Locker Policy should also be given to the nominee(s)/survivor(s)/legal heir(s).

a) Settlement of claims – Single holder in safe deposit locker account: - Mode of operation in locker account – Singly.

1. **With Nomination:** - The nominee shall be allowed to access the locker and remove the contents on identification and verification of proof of death of locker licensee. Before permitting the nominee to remove contents of the Safe Deposit Locker, the Bank shall prepare an inventory of the articles in the presence of nominee and two independent witnesses (who should be customer of USFBL).
2. **Without Nomination:** - Legal heir(s) of the deceased locker licensee or a person mandated by the legal heir(s) shall be allowed to access the locker and remove the contents on verification of proof of death of locker licensee. The legal heir(s) shall have to produce documents to establish his/ their identity. Before permitting legal heir(s) to remove contents of the Safe Deposit Locker the Bank shall prepare an inventory of the articles in the presence of legal heir(s)/ mandate holder and two independent witnesses (who should be customer of USFBL).

b) Settlement of claims – Joint holder in safe deposit locker account without survivorship mandate: - Mode of operation in Locker account – Jointly operated by all the locker licensees.

1. With Nomination

- In the event of the death of one (or more but not all) of the joint locker licensees the nominee(s) shall be jointly allowed to access the locker and remove the contents on identification and verification of proof of death of the locker licensee(s) along with the surviving licensee(s).
- In the event of death of both/ all joint locker licensees the nominee(s) shall be allowed to access the locker and remove the contents on establishing his/her/their identity and verification of proof of the death of the licensees.

- Before permitting surviving licensee(s) and/or nominee(s) to remove contents of the Safe Deposit Locker, the Bank shall prepare an inventory of the articles in their presence along with two independent witnesses (who should be customer of USFBL).

2. Without Nomination

- In the event of death of one (or more but not all) of the locker licensees, the surviving licensee(s) and legal heirs of the deceased licensee (or a person mandated by them) shall be allowed to access the locker and remove the contents on verification of authority of legal heirs and proof of death of the licensee.
- In the event of death of both / all the joint locker licensees, all the legal heirs (or any one of them as mandated by all legal heirs) shall be allowed to access the locker and remove the contents on verification of authority of legal heirs and proof of death of the locker licensees
- Before permitting surviving licensees and mandated legal heir(s) to remove contents of a Safe Deposit Locker, the Bank shall prepare an inventory of the articles in the presence of surviving licensees, mandated legal heir(s) and two independent witnesses (who should be customer of USFBL).

c) **Settlement of claims – Joint holder in safe deposit locker account with survivorship mandate:** - Mode of operation in locker account – either or survivor / anyone or survivor / former or survivor / later or survivor.

1. **With Nomination:** - Not applicable: - As, at present Banking Regulation Act. 1949 (Section 45 ZE) does not provide nomination facility in respect of lockers with "Either or Survivor" / "Former or Survivor"/ "Anyone or Survivors"/ "Latter or Survivor" mandate. Hence operational instructions are not given in this regard. However, as per the above Act, nomination facility is available only where the operations in lockers are done 'jointly' under the joint signatures of all the licensees.
2. **Without Nomination:** - In case the locker was hired jointly with survivorship clause and the licensees 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 bank shall follow the mandate in the event of death of one or more of the joint locker-licensees.
 - Branch official handling the deceased claim settlement request of safe deposit locker account should ensure for following before giving access to the contents to nominee/survivor:
 - Exercise due care and caution in establishing the identity of the survivor(s) / nominee(s) and the fact of death of the locker licensee by obtaining appropriate documentary evidence;
 - Make diligent effort to find out whether there is any order or direction from Courts/Forums restraining it from giving access to the locker of the deceased.
 - Make it clear to the survivor(s) / nominee(s) that access to articles in the locker / safe custody articles is given to them only as a trustee of the legal heirs of the deceased locker licensee i.e., such access given to them shall not affect the right or claim which any person may have against the survivor(s) / nominee(s) to whom the access is given.

- Branch official handling the deceased claim settlement request of the locker with minor as a nominee, should ensure that the contents of locker, when sought to be removed on behalf of a minor nominee, are handed over to the person who is, in law, competent to receive the articles on behalf of such minor. Further, the branch official should prepare an inventory of the articles in the presence of two independent witnesses (who should be customer of USFBL).
- Branch official handling the deceased claim settlement request of the safe deposit locker should ensure to obtain a separate statement from the nominee/survivor (claimant) or the person competent to receive articles on behalf of the minor, as the case may be, that all the contents in the locker or in the safe custody of the bank, as the case may be, are received and the locker is empty and they have no objection to allotment of the locker to any other customer as per norms.
- In case of settlement of deceased claim of safe deposit locker account, the production of succession certificate, letter of administration, or probate etc. or obtain any bond on indemnity or surety should not be insisted from the survivor(s)/nominee(s), unless there is any discrepancy in nomination.

In case of difference in name of nominee updated in locker account (locker agreement form) with the name bearing on OVD/KYC document provided by nominee for settlement of deceased claim of locker account with the bank, the legal heir certificate along with indemnity stating that he/she is the only legal heir of the deceased locker licensee should be obtained from the nominee. Legal and/or compliance opinion may also be taken on case to case basis.

Branch official approving such deceased claim settlement request should exercise due care and caution in establishing the identity of the survivor(s) / nominee(s) and the fact of death of the locker licensee by obtaining appropriate documentary evidence.

- Branch official handling deceased claim settlement and the approving the request should ensure that if sealed / closed packet is found in the locker the same should not be opened while releasing them to the nominee or nominees and surviving licensees. Description of the sealed / closed packet(s) should however be mentioned in the inventory.

Note: In case, locker holder/s and nominee are deceased due to any circumstance at the time of claim, the settlement of death claim shall be applicable as per 'no nominee' scenario/s as mentioned above.

14. Allowing Locker Access

- a. The locker licensee(s) and/or the person duly authorised by him/her/them (mandate holder) only shall be permitted to operate the locker after proper verification of their identity (as per records updated in locker agreement and in system) and recording of the locker operation authorisation signed as per Mode of Operation in relevant portion of Locker Access Register.
- b. The custodian should verify the photograph, signature of the Licensee as per branch record, check the operating instructions, and tally the cabinet number, locker and key number to confirm the identity of the locker Licensee before permitting operations of the locker.
- c. A third party is not allowed to accompany the locker Licensee inside the vault. The person (mandate holder) duly authorised by locker licensee(s) may accompany the locker licensee(s) inside the vault for locker operation; for this the mandate holder's details as per the request

must be recorded in locker account in the system before giving access of locker operation or accompanying with locker licensee(s) for locker operation.

- d. The branch should ensure the embossing of the original locker key as **UTK**** (Branch Code)** prior to the issuance of the locker.
- e. The locker Licensee should not be permitted to operate the locker, if the License fee is in arrears. The License fee overdue details should be verified from the CBS system.
- f. Once the Licensee's identity is verified, the Licensee may be permitted to proceed to the vault and apply his/her key to the locker. Thereafter, the concerned official should operate the locker with the master key to enable the Licensee to open the locker. However, in the case of lockers with the dual control is in one and the same key hole, the custodian should apply the master key first and thereafter the Licensee should apply his/her key for opening the locker.
- g. The branch official allowing the locker licensee(s) and/or mandate holder in locker account to access the vault room of the branch for his/her locker operation will ensure to record the details in "In/Out Register for Access of Vault Room" and obtain customer's signature on it.

This Ingress and Egress register should be maintained by branch to maintain a record of all Individual's, including the locker licensee(s), who have accessed the lockers and the date and time (both check-in and check-out time) on which they have opened or closed the locker and obtain their signature.

The In/ Out register for access the Vault Room (refer the annexure section) by locker licensees or any other individual including the banks' staff shall be maintained to record the movement of individuals in the Vault Room area with their signatures at appropriate place in the records.

In/Out Register for Access of Vault Room					Branch Name & Code: ____/____			
Details of Customer/Staff/Person Accessing Vault Room					Check In	Check Out	Signature (Branch Staff)	
Name (of Locker hirer(s)/Bank employee/Other)	Locker No./Account No./EIN No./Other	Purpose	Signature	Time	Time	Vault Custodian	BOM/BH	

- h. The curtain of the locker room should be drawn to ensure privacy of the locker operations.
- i. The branch official handling lockers at the branch should ensure that no other customer should enter the strong room when the Licensee is operating the locker. A notice "Locker under Operation" should be displayed on outer side of Outer Grill Gate of the Vault during each and every locker operation by the customer.
- j. For ensuring adequate privacy to the locker licensee(s) and/or mandate holder in the operation of locker account, the branch official authorising the locker licensee (locker In-charge holding master key of the locker) to access the locker, after unlocking the first key (through locker

master key) shall not remain present when the locker is opened by the locker licensee(s) and /or mandate holder.

- k. Once the system functionality is developed, an email and SMS alert will be sent on register email id and mobile number of the locker licensee(s) before the end of the day as a positive confirmation intimating the date and time of the locker operation and the Redressal mechanism available in case of unauthorized locker access.
- l. A notice as below should be displayed prominently inside the vault signed by the Branch Head:

“Please ensure before leaving the locker room that you have closed your locker door properly and you have not left any of your belongings outside.”

- m. After the Licensee has operated the locker, the signature of the locker Licensee should be obtained in the Locker Access Register which should contain a certificate as under:

“I have operated Locker No..... today and before leaving the Bank premises, I have personally examined and ensured that the locker is properly locked and that I have not left any of my belongings outside”.

- n. The custodian will reconfirm with the locker Licensee(s), that the locker Licensee(s) has properly locked the locker after operation.
- o. The time-in and time-out of the locker operations by the locker Licensee should be invariably noted in the Locker Access Register as well as necessary entries should also be made in the CBS on a real time basis.
- p. After the locker has been operated by the locker Licensee(s), the locker custodian should inspect and ensure that no articles are left out by the Licensees and that all the lockers operated upon during the day are locked and are not open / partially closed and certify the same in the Locker Access Register.
- q. Before closing the vault, it must be ensured that nobody is left inside and the electric supply is shut off.
- r. BH (BOM in absence of BH) should ensure that entry and exist of strong room and the common areas of operation are covered under the branch CCTV camera and preserve its recording for a period not less than 180 days. In case any customer has complained to the bank that his/her locker is opened without his/her knowledge and authority, or any theft or security breach is noticed/observed, the branch shall preserve the CCTV recording till the police investigation is completed and the dispute is settled.
- s. Locker custodian to download locker in/out report through programme ID “RLOCKEROPREG” (Locker Operation Register) on weekly basis and the report to be verified by BH/BOM with the Safe Deposit Cum Access Register.

15. Licensee Leaving the Locker Open after Operation

The branch custodian will check whether lockers are properly closed post locker operation. If the same is not done, following actions should immediately be taken by branch: -

- a. If a customer has gone out of the Bank premises without locking the locker, the custodian should inform the Branch Head / BOM immediately. The locker should be temporarily sealed and kept in proper guard.

The Licensee should immediately be contacted and without revealing the situation, should be requested to come to the branch with locker key (if not left in the locker). A written intimation by registered post/speed post (and also by (i). SMS and/or WhatsApp on registered mobile number where mobile number of the locker licensee/s is available (ii). Email (where registered email id of the customer is available) should be sent by BH/BOM to locker licensee(s). All the facts should be recorded in Locker Access Register with signature of Branch Head (BOM in absence of BH), BOM, Locker In-charge and Vault Custodians.

- b. The Licensee on arrival should be informed of the position and asked to check the contents of the locker and on satisfying, give a declaration in writing to this effect. This declaration may be hand written and kept with the locker agreement of the licensee(s).
- c. If the Licensee is not immediately available, an inventory should be made in **"Form of Inventory of Contents of Locker"** format in presence of BH (if available), BOM (if available), Locker Master Key Custodian, Vault Custodians, one more branch official (if available) and two independent persons (preferably the branch customers whose KYC is not due/account or CIF details to be recorded) acting as witness. The inventory details recorded in "Form of Inventory of Contents of Locker" format should be signed by all the persons in whose presence the inventory is made. The articles/inventory should then be placed in a packet. If the licensee has left the key in locker, the packet should be kept in locker and locker should be closed and sealed. The key must be sealed and kept in joint custody of BH/BOM and custodian. If the locker was left open without the key, sealed packet after inventory as above should be kept in another vacant (preferably the reserved locker for vacant locker keys of the branch) locker or safe in dual custody of branch official. Later, when the Licensee(s) approach the branch, on verification, the packet and locker key can be handed over in presence of BOM (if present), Locker In-charge and Vault custodians by obtaining a written confirmation from licensee(s) regarding receiving the locker inventories recorded in **"Form of Inventory of Contents of Locker"** format. The same should be recommended by BH and approved by RH (in absence of RH, ZH approval to be taken). Intimations for the same to be sent to CH, ZOH by branch BH/BOM.

16. Article found in the Locker Room

When an article is found in the locker room, the description and details of article should not be revealed to other staff members or outsiders. The following procedures may be followed for tracing the owner of the article:

- a. When some clue is available regarding ownership of the article, the concerned Licensee should be contacted and without revealing the particulars of the article asked to provide description / details of the article. On being satisfied about the proper description / details provided by the Licensee, the article may be handed over to against written receipt with

history of the case with BH recommendation and RH approval (in absence of RH, ZH approval to be taken). Intimations for the same to be sent to CH, ZOH by branch BH/BOM.

- b. When no clue is available regarding ownership of the article, all the Licensee(s) who have operated the locker may be contacted and any one claiming the article should be asked to provide description/details of article and being satisfied about the proper description/details provided by Licensee, the article may be handed over to him/her against proper receipt with BH recommendation and RH approval (in absence of RH, ZH approval to be taken). Intimations for the same to be sent to CH, ZOH by branch BH/BOM.
- c. If any Licensee on his/her own makes a claim on the article, the claim should be verified by making proper enquiry and upon being satisfied about ownership, the article may be handed over to the Licensee against written receipt with BH recommendation and RH approval (in absence of RH, ZH approval to be taken). Intimations for the same to be sent to CH, ZOH by branch BH/BOM.

If the article remained unclaimed, it should be kept in a sealed envelope in safe custody in cash safe/Almirah inside the vault room under the heading **"Safe Deposit Locker-Room- Unclaimed Article"**. A note should be prepared in triplicate which should be signed by BH and the custodian, the original of the note should be placed in the envelope and one copy each with the BH, custodian and in BDR. The items should be verified periodically once in quarter. The items should be verified periodically once in quarter by BH. The case details should be informed to RH via email with copy to ZH, ZOH and Operations Risk Head. BCU team to verify the report on their QSBV and Audit team to verify the report on scheduled audit of branch.

17. Recovery of Locker License fee

After opening of locker account in CBS by CPC, the first License fee of the locker should be collected by CPC for as below guidelines:

- i For first year locker rent collection: On pro rata daily basis from date of allotment of locker till 31st March of that FY.
- ii For subsequent year locker rent collection: In advance for complete FY (from April 1 to March 31 of that FY).

For subsequent year locker licensee fee collection CPC to follow below mentioned process:

Ownership	Process	TAT
CPC official	<ul style="list-style-type: none"> At starting of every FY i.e. in the month of April between 1st to 7th CPC Official will download the report "Locker Rent Paid" in UCONTROL. CPC Official will verify the details and identify the lockers for which the locker license fee is due/overdue. For all such lockers CPC Official will collect the due/overdue locker license fee in CBS through program id ELOCKERRENT. Maker Checker authentication should be followed by CPC for doing this transaction. Note: CPC should cross check the lockers issued to the staff on discounted license fee; in case where the staff account is converted into normal account, the non-discounted License fee will be applicable. Further, CPC Official will share the details of locker accounts of which due/overdue license fee is collected, to the branches through mail. Note: 	T Day(Ev ery FY between n 1 st to 7 th)

	<ul style="list-style-type: none"> i. In case of insufficient balance in recovery account, CPC Official will mark lien in account for the due/overdue amount of locker License fee. An email in this regard should be sent to the concern branch. The lien remark should be entered by CPC staff in CBS as "DueLockerLicenseFee FY from _ to..._". ii. Every month between 1st to 3rd (next working day in case of holiday), locker license fee collected / refunded by CPC from/to customer on issuance/surrender of locker account from the locker customer in the previous month, shall be updated in the Annexure "Prepaid expenses summary" (may be revised by accounts and taxation department from time to time) and reported to Accounts & Taxation department by CPC. iii. At starting of every FY, collection of subsequent year locker license fee from the locker customer for the next FY shall be updated in the Annexure "Prepaid expenses summary" (may be revised by accounts & Taxation department from time to time) and reported to Accounts and Taxation department by CPC. 	
Branch Official	<ul style="list-style-type: none"> • After getting details of the license fee collected for the due locker license fee from CPC, branch official will verify the details in CBS and record the details in "Locker Deposit cum Access Register" of the branch. • In case of locker License fee is not recovered due to insufficient balance (or any other reason) in debit account the below actions to be taken by branch: <ul style="list-style-type: none"> i. As and when branch will get the data from CPC, Locker access should be restricted by branch till recovery of locker License fee from the customer. ii. The branch should follow up with the locker licensee for recovery of license fee due. Branch will download the locker license fee overdue reminder letter report in CBS through program id "RLOCKERODREM" and send reminder letter signed by Branch Head to customer through registered post. Branch to keep a photo copy of letter sent to the customer and record the dispatch details in Outward Register. <p>Note: Locker in-charge to put sticky note on key hole area on face of the locker of the customer whose license fee is overdue.</p> 	As and when data received from CPC
BH/BOM	<ul style="list-style-type: none"> • At the end of month, BH / BOM will submit a compliance certification in CERMO+ application for locker license fee collection for subsequent year. 	Every month
ZOH/ROM-BCU	<ul style="list-style-type: none"> • ZOH / ROM-BCU during their periodic visits at the branches will check and ensure for compliance for the process defined for the branches 	On scheduled visit

18. Revision of Locker License fee

Upon receipt of advance/information on change of locker License fee from Head Office, a notice announcing the revision in the locker License fee should be prominently displayed at the

conspicuous place near the entrance to the vault and letters (**Annexure 9**) advising revised License fee should be sent to all the Licensees.

19. Exchange/Swapping & Replacement of Lock of Surrendered Locker

After surrender of locker by locker licensee(s), the locker custodian should exchange/swap the lock (lever) of surrendered locker (used locker surrendered by customer) with the lock (lever) of unused/vacant locker (or locker with new lock/lever installed by vendor) only in the same locker cabinet of the branch. All the lockers surrendered in previous FY shall be exchanged/swapped by end of the first quarter of next FY. Till such exchange/swap is done if required branch may issue available vacant unused lockers to customers.

The activity of replacement of lock of surrendered locker with unused/vacant locker in the same locker cabinet of the branch should be done by professional locksmith.

A flagstick should be affixed on key hole area of the locker of which lock has been exchanged with surrendered locker.

Branch should refer below approval grid for replacement of lock of surrendered locker with vacant locker in the same locker cabinet of the branch as per above define process.

Recommendation	Approval	Remarks
BH (BOM in absence of BH)	RH (in absence of RH, approval from ZH to be taken)	Branch will share the cost quotation received from professional vendor for replacement of lock of such locker(s) and share it with RH for approval (in absence of RH, approval to be taken from ZH). Branch should also share the details of surrendered locker, vacant locker with which the replacement is to be done and current locker occupancy details of the branch.

The vacant locker with which the lock of surrendered locker has been replaced, such locker neither be issued to the customer nor be treated as vacant/fresh locker for replacement with other surrendered locker in future till the new lock/lever is replaced.

The details of exchange/swapping of locker of surrendered locker with unused/vacant locker in the branch (as per above process) should be recorded in below format. BH/BOM should ensure to check the availability of unused/vacant lockers once in two months and record the details in below format with his/her signature with EIN No. and date. This records updated by branch in below format may also be referred before issuance of new locker to the customer.



Locker key
swapping details.xls

Key/Lever Swapping details of Surrendered Locker with Unused/Vacant Locker in same Locker Cabinet of the Branch															
Sol ID	Branch	Locker Cabinet No.	Details of Surrendered Locker				Details of Unused Locker in same cabinet with which Surrendered Locker (in column no. "D") is exchanged					Swapping details updated in CBS (Yes/No)	Remarks	Branch Official Signature	
			Locker No.	Key No.	Date of Surrender in CBS	Key No. after Exchange with Vacant	Locker No.	Key No.	Date of Lock Exchange with Surrendered Locker	New Key No. after Exchange with Surrendered Locker	Status of replacement of new Lock by Locksmith(Yes/No), If yes, please write details in Remarks like Date			Locker Custodians	BH/BOM

Once the availability of fresh vacant locker units in the locker cabinet goes less than "5" in number (irrespective of size of locker in the same locker cabinet of the branch), BOM (BH in absence of BOM) should contact the professional locksmith and get the cost quotation for replacement of lock with new lock/lever. Below approval matrix should be referred by the branch.

Recommendation	Approval	Remarks
BH (BOM in absence of BH)	RH (in absence of RH, approval from ZH to be taken).	Branch will share the cost quotation received from professional vendor for replacement of lock of such locker(s) and share it with RH for approval (in absence of RH, approval to be taken from ZH). Replacement of locks/levers in number per cabinet should also be shared by branch for approval.

The details of replacement of existing lock of surrendered locker with fresh unused/vacant locker in the same cabinet should be recorded in "**Locker Deposit cum Access Register**" with an annotation "**Key No.....of Surrendered Locker No..... has been swapped with Key No..... of fresh unused/vacant Locker No.....of the same Locker Cabinet**" with Name, EIN No. and Signature of Locker Custodians, BH & BOM.

The surrendered locker after replacement of lock/lever with fresh unused/vacant locker in the same cabinet and updation of swapping details in CBS by branch through program id **MLOCKERDTLS**, will be treated as fresh vacant locker and will be available for issuance to the customer; the keys of such surrendered lockers should be sealed in an envelope signed by both of the locker custodians (Locker Master Key custodian & Reserved Locker Key custodian) with date, time & round stamp of the branch and placed forthwith in the key cabinet / reserved locker, under dual custody.

The key(s) of the surrendered locker should not be in the possession of the custodian holding the master key; it should be in the possession of the official holding the vacant locker keys under dual custody.

20. Renewal of Lockers

- The original agreement will continue to be in force as long as the locker license fee is paid by the Licensee.
- The receipt of License fee and next date on which the License fee will fall due should be noted on the "Locker Deposit cum Access Register".

21. Surrender of Lockers

If a Licensee(s) desires to surrender the locker, below process should be followed by Branch and CPC:

Ownership	Process	TAT						
Locker Custodian	<ul style="list-style-type: none"> Before accepting locker surrender request from the customer, the overdue License fee (if any) should be recovered. Note: In case customer is requesting to recover due rent from the FD taken as security at time of surrender of locker, branch to obtain customer request for "Recovery of due rent by liquidating FD" with all necessary details supported by FD closure form. This will be applicable strictly for the cases of Locker Surrender. After recovery of overdue License fee (if any), locker custodian should obtain locker discharge certificate form from the customer in "Discharge Certificate" format (Annexure 10). Locker custodian will verify the signature as per locker agreement (signature validation process should be followed by branch for signature verification). Further, locker custodian will ensure to check the status of locker account in CBS through program id "QLOCKERSTAT". Values of locker status can be from the below listed options: Key Lost by Licensee: Request of locker surrender will be process after issuance of new key to the Licensee. Death of a locker Licensee: Request of locker surrender will be processed as per deceased claim management process. Locker under repair: Request of locker surrender will be processed after completion of locker repairing work. Key replacement request from manufacturer: Request of locker surrender will be processed only after replacement of key by manufacturer. Issue of replacement key by Licensee: Locker surrender request will not be processed until the issue not resolved. Freezing: Locker surrender request will not be processed until the status of the locker is "Frozen". Unfreezing: Request of locker surrender will be processed. If the locker status does not fall under above list, the locker Licensees (all Licensees irrespective of MOP in locker account) will be permitted to operate the locker and remove the contents from locker by following the extant process of locker operation and a confirmation should be taken from all the Licensees on discharge certificate in "Discharge Certificate" format. After the locker has been operated and the contents, if any, are removed by the Licensee, the key of the locker should be taken back. It should be ensured the key surrendered is the original key issued to the Licensee(s). After receiving the locker key from the Licensee(s), locker custodian will prepare a checklist in "Branch Checklist for Surrender of Safe Deposit Locker" format (Annexure 11) and provide the details in Yes or No. CPC CRM team will process the locker surrender request only in case of the confirmation given in checklist by branch in below order. <table border="1"> <thead> <tr> <th>Checklist</th><th>Yes</th><th>No</th></tr> </thead> <tbody> <tr> <td>Pro-rata License fee (if any) is refunded to Licensee</td><td></td><td></td></tr> </tbody> </table>	Checklist	Yes	No	Pro-rata License fee (if any) is refunded to Licensee			T Day
Checklist	Yes	No						
Pro-rata License fee (if any) is refunded to Licensee								

	Overdue License fee (if any) recovered from Licensee			
	All belongings / contents are removed (In case of any due/overdue license fee, the same shall be recovered by CPC only)			
	Locker operation is done by all the Licensees before submitting the surrender request			
	Last locker operation before surrender is recorded in CBS, Locker Access Register			
	Discharge certificate obtained from all the Licensee(s)			
	Key of surrendered lock is in possession of official holding dual custody (kept in reserved locker of the branch in dual custody)			
	Locker Status does not fall under the list: 1. Key lost by Licensee 2. Death of locker Licensee 3. Locker under repair 4. Key replacement request from the manufacturer 5. Freezing (Program id to check the locker status: LOCKERSTAT) Note: In case of <u>3. Death of locker licensee</u> : Locker surrender (if request received from claimant) will be processed as per Deceased Claim Management Process.			
	Lever of locker is replaced/exchanged			
	Recording of exchange/swapping of keys done in CBS			
	Locker License Fee Refunded to Licensee			
		<ul style="list-style-type: none">After preparing the above checklist, locker custodian will submit the Discharge Certificate, Checklist, Original locker agreement, Fixed Deposit taken as security deposit for locker account (if any) to BH for authorization.		
BH	<ul style="list-style-type: none">BH check the correctness of details entered in discharge certificate and authorize for closure of locker account.			T Day
Locker Custodian	<ul style="list-style-type: none">After BH authorization, locker custodian at branch will create an SR in CRM (under Case Type: Deferred SR, Case Category: Account Servicing, Case Sub Category: Account Closure CASA, also write the Case Title as "Closure of Locker Account") with enclosure of Discharge certificate, Checklist, FD receipt/advice, locker agreement(s) for closure of locker account by CPC CRM team.			T Day
CPC CRM DVU Team	<ul style="list-style-type: none">CPC Executive will download all the documents attached by branch with SR and scrutinize the details with locker account in CBS. In case of incorrectness of details, CPC will reject the case in CRM for branch action.In case of correctness of details, CPC Executive will move the case for closure processing.			T Day

CPC CRM Maker	<ul style="list-style-type: none"> CPC Executive will initiate the locker closure in CBS through program id "ELOCKERCLS". (Note: In remarks section, type of closure with CRM No. should be entered). Note: <ul style="list-style-type: none"> a) Before initiating the locker account closure request in CBS system, CPC has to refund the locker license fee to Locker Licensee through program id "LOCKERRENTREFUND" in the linked account. b) If customer request for recovering due rent from the FD taken as security is received, CPC to remove the lien from the FD, and recover the due rent after liquidation of FD before processing surrender of locker. This will be applicable strictly for the cases of Locker Surrender. c) Every month between 1st to 3rd (next working day in case of holiday), locker license fee collected / refunded by CPC from/to customer on issuance/surrender of locker account from the locker customer in the previous month, shall be updated in the Annexure "Prepaid expenses summary" (may be revised by accounts department from time to time) and reported to Accounts department by CPC. At starting of every FY, collection of subsequent year locker license fee from the locker customer for the next FY shall be updated in the Annexure "Prepaid expenses summary" (may be revised by accounts & Taxation department from time to time) and reported to Accounts and Taxation department by CPC. After initiating the locker closure request in CBS, CPC Executive will remove the lien from FD account taken as security deposit against issuance of safe deposit locker. Note: CPC should ensure that, lien other than Safe Deposit Locker (if any) is not removed. 	T Day
CPC CRM Checker	<ul style="list-style-type: none"> CPC Executive will check with the correctness of details entered in CBS and verify the locker closure through program id "ELOCKERCLS" and confirm to the branch on same SR. 	T day
Locker Custodian	<ul style="list-style-type: none"> After closure of account, locker custodian will ensure to deface the locker agreement form by ball pen and keep the complete set of documents in branch record. Locker Licensee details with photograph mentioned in "<u>Locker Deposit cum Access Register</u>" should also be defaced and Locker Master Key Custodian & BH/BOM should sign with annotation "Locker No.has been surrendered on dated". After removal of lien on FD by CPC, branch will either return the original FD advice in possession of branch or close the FD account on customer request as per FD closure process. 	T+1 Day

Note:

1. In case where freeze is marked on locker account against any statutory attachment order, BH/BOM should take up the case with compliance and legal department before closure of locker account.

23. Refund of License fee

Case	Refund Amount
If locker is surrendered on or after date of issuance	As locker rent is collected in advance, in the event of surrender of locker by locker licensee(s), the appropriate amount of advance rent collected shall be refunded to the locker licensee(s). No GST reversal is allowed in any circumstances
<p>Example:</p> <p>As advance license fee of 1 (one) year is collected from the locker licensee(s), below amount will be refunded on date of surrender of locker account: -</p> <p>Locker license fee refund (in Rs.) = (Advance Licensee fee collected from Locker Licensee) – {(Advance License fee collected from locker licensee ÷ 365) × (No. of days utilised)}</p>	

Note:

- Refund of Locker license fee shall be performed by CPC user. Every month between 1st to 3rd (next working day in case of holiday), locker license fee collected / refunded by CPC from/to customer on issuance/surrender of locker account from the locker customer in the previous month, shall be updated in the **Annexure "Prepaid expenses summary"** (may be revised by accounts department from time to time) and reported to Accounts department by CPC.
- At starting of every FY, collection of subsequent year locker license fee from the locker customer for the next FY shall be updated in the Annexure "Prepaid expenses summary" (may be revised by accounts & Taxation department from time to time) and reported to Accounts and Taxation department by CPC.

24. Loss of Locker Master Key

In case the Locker Master Key is lost and not traceable despite all efforts, the process for Handling Branch Keys notified vide circular no. USFBL/CIR/OPS/2021-22/25/89 dated January 05, 2022 as amended from time to time should be referred by branch for taking the immediate and necessary action.

25. Breaking Open of Locker when the key is reported lost by the Locker Licensee(s)

Below mentioned process to be followed by branch official if the key of the locker, supplied by bank is lost by locker licensee(s).

Ownership	Process	TAT
Locker-in-charge/BH/BOM	<ul style="list-style-type: none">• If the key of the locker is reported lost by licensee(s), a written intimation (in format "Specimen of letter for Breaking open of a locker when key of the locker reported lost by locker licensee" provided in annexure section) regarding loss of key must be obtained from any of locker licensee(s).• After receiving the key loss information from locker licensee(s), Locker in-charge will verify the signature from locker agreement (registered email id of the licensee should be verified if intimation is received through email) and perform the following activities: -	As and when key lost reported by locker licensee

	<ul style="list-style-type: none"> i. Write an annotation in Locker Access Register "Key lost reported by locker licensee, date of reporting ____ Time of reporting ____" with his/her signature ii. Report "key lost" in locker module in CBS through program id "ELOCKERSTAT". <ul style="list-style-type: none"> Affix flagstick on key hole area of the locker of the key lost locker. 	
Locker in-charge/BH (BOM in absence of BH)	<ul style="list-style-type: none"> If the key reported lost is not found by the Licensee(s) despite diligent search, obtain letter from the locker licensee(s) for break open of the locker. If the locker is in joint names, the letter should be signed by all the Licensees and they all should be present at the time of breaking open the locker, unless they jointly authorize one or more of them to be present on their behalf. The signature on letter received from the licensee(s) shall be verified by Locker In-charge as per the signature updated in Locker Agreement Form and in CBS duly approved by BH (BO in absence of BH). 	T Day (Date of receiving the letter for break open of locker)
Locker in-charge	<ul style="list-style-type: none"> Further, Locker In-charge will contact the locker manufacturer through Admin department for a quotation for cost involved in opening of locker, changing the key and replacing the lost key. 	T+1 Day
Locker in-charge	<ul style="list-style-type: none"> After receiving the cost quotation from locker manufacturer, Locker In-charge will send the same to Locker Licensee(s) through email (on registered email id) or by hand. <p>Note: The cost quotation should cover the account details (beneficiary) of vendor (locker manufacturer) for receiving the amount (for break open of locker) from licensee. All the charges for opening of locker, changing the key and replacing the lost key (as per the quotation) including applicable tax shall be recovered from the Licensee(s) in advance in the form of DD in favor of the vendor (locker manufacturer).</p>	T+1 day (T day is the date of receiving cost quotation from locker manufacturer)
Locker in-charge	<ul style="list-style-type: none"> After receiving the above mentioned DD from locker licensee(s), Locker In-charge will submit the request letter, DD and all other related documents to BH (BOM in absence of BH) for recommendation of break open of the locker 	T+1 day of DD made from customer account
BH (BOM in absence of BH)	<ul style="list-style-type: none"> BH (BOM in absence of BH) will check and verify the details and recommend for RH (ZH in absence of RH) approval for break open of the locker. 	T Day (If request received from locker in-charge before 2 p.m.
RH/ZH	<ul style="list-style-type: none"> After receiving the request from BH (BOM in absence of BH), RH/ZH will approve or reject the request 	T+1 day
Locker in-charge/BH (BOM in	<ul style="list-style-type: none"> In case of rejection by RH/ZH, BH will submit the request to RH/ZH after correction. In case of approval given by RH/ZH, following process will be followed by branch official: 	T+2 days

absence of BH)	Locker In-charge will confirm the time (mutually agreed by Locker licensees and locker manufacturer) to locker licensees and locker manufacturer to visit the branch for break open of the locker.	
Locker Licensee	<ul style="list-style-type: none"> Before locker break open Locker In-charge will verify the identity of all the locker licensees from Locker agreement and OVD and authorization letter (issued by locker manufacturer to its staff for break open of the locker) from its original and submit to BH (BOM in absence of BH) for authorization. BH (BOM in absence of BH) will check, verify the details and authorize/reject for break open of the locker. 	On date of locker break open (before break open)
Locker in-charge, BH (BOM in absence of BH)	<ul style="list-style-type: none"> Once the request for locker break open is approved by BH (BOM in absence of BH), the locker break open operation will be done by authorized official of locker manufacture in the presence of all the locker licensee(s) (OR in the presence of one or more licensees jointly authorized by all the locker licensees to be present on their behalf) and Locker In-charge and BH (BOM in absence of BH). <p>Note: It has to be ensured that the adjoining lockers are not impacted by any such operations and the contents of the lockers are not exposed to any individual other than the locker-licensee during the break-up or restoration process.</p> <ul style="list-style-type: none"> After break open of the locker, a new key (with same key number) provided by locker manufacturer in sealed condition will be handed over to the locker licensees with acknowledgement in Locker Access Register and on the letter received for break open of the locker. 	Date of locker break open
Locker in-charge	<ul style="list-style-type: none"> After handing over the new key to locker licensees (or the locker licensees authorized to receive the key as per the letter), Locker In-charge will remove the flagstick affixed on the said locker, remove key lost status in CBS and allow all the locker licensees to operate the locker as per extant process and record the details in Locker Access register. The locker account should be operated by all the licensees (irrespective of MOP in account) and record the details in Locker Access Register as per extant process. 	Date of locker break open
Locker in-charge	<ul style="list-style-type: none"> The details of locker break open should be recorded in BRD register and related documents should be kept in BRD file of the branch. Also, a photocopy of the same should be kept with locker agreement form of the licensees. 	Date of locker break open
BOM (BH in absence of BOM)	<ul style="list-style-type: none"> An email intimation will be sent to the RH, ZH, ZOH with copy to Operational Risk department about break open of the locker. 	Date of locker break open

Note:

1. An undertaking should also be obtained from then locker licensee(s) that the key lost, if found in future, will be handed over to the Bank.
2. The DD (for charge of locker break open and issuance of new key) received from the locker licensee(s) should be handed over to the locker manufacture with an acknowledgment.

3. The opening of the locker has to be carried out by the vendor (locker manufacturer) only after proper identification of all the licensees, proper recording of the fact of loss and written authorization by all the licensees for breaking open the locker.

26. Breaking open of Locker by Bank due to Non Payment of Locker License Fee

Below mentioned process should be followed by branch official for discharge of locker contents due to non-payment of locker license fee by licensee(s) for 3 (three) consecutive years.

Responsibility	Process
Locker In-charge	<p>If the locker license fee is not paid by locker licensee for 3 (years) in a row, Locker In-charge will send a "Termination Notice" (Annexure 12) to the locker licensee(s) for giving him/her an opportunity to pay the due license fee within 3 (three) months from date of intimation.</p> <p>The above mentioned notice should be sent by registered post/speed post (and also by (i) email where email id of the customer is available; and (ii) SMS and/or WhatsApp where the registered mobile number of the customer is available).</p>
Locker In-charge	<p>If the locker license fee is not paid by customer even after 3 (three) months from the date of dispatch of "Termination Notice", a "Break Open Notice" (Annexure 13) will be sent to the locker licensee(s) through registered post/speed post and keep the copy of it with locker agreement.</p>
BH/BOM	<p>If the locker license fee is not paid by licensee even after 15 days from the date of dispatch of "Break Open Notice" to the customer, Locker In-charge / BOM (BH in absence of BOM) will conduct the field verification at registered address of all the locker licensee(s) and submit the report to BH (if FVR is conducted by other official)/ZH (if FVR is conducted by BH) for authorisation.</p> <p>Also Locker In-charge will take all possible efforts to contact all the locker licensee(s) on his/her registered mobile number and/or register email id if available, and record the details on back side of the FVR report.</p>
Locker In-charge/BOM	<p>In case the "Termination Notice" and "Break Open Notice" as aforesaid sent by the branch is returned undelivered or the customer is not found to be traceable despite the branch has taken reasonable efforts (as per above process), BH (BOM in absence of BH) will prepare the case details with supporting documents (like copy of letters sent to licensee, FVR report etc.) and submit to RH with copy to ZH for approval and sending the request to HO-Admin department (on admin.helpdesk@utkarsh.bank) to issue a public notice of not less than 3 (three) months about Bank's intension to break open the locker, in minimum 2 (two) newspapers (one in English and another one in local language) in the same location where the locker licensee resides as evidenced by licensee's address as stated in agreement or as further communicated by licensee to the Bank.</p> <p>Note: Approval of cost as advised by Admin department is to be taken as per DFP by the branch.</p>

	After receiving the request from branch, ZH will approve and share the details with HO-Admin department for publishing in 2 (two) newspapers (one in English and another one is in local language).
HO-Admin department	<p>After receiving the request from ZH, HO-Admin department will arrange for publishing the same in newspapers and confirm the date tentative date (of publishing in newspaper) to ZH with copy to Branch in return mail.</p> <p>Once the public notice is published in newspapers, HO-Admin department will provide the cutting of portion of the same from newspaper, with ZH and Branch (BH and BOM) in return email and also dispatch the physical copy of newspapers to the branch and provide pod details in mail.</p> <p>Note: It is to ensure that the public notice should be published in newspaper in the same location where the customer resides as evidenced by customer's address as stated in the locker agreement or as further communicated by customer to the Bank.</p>
Locker In-charge/BH (BOM in absence of BH)	If the locker license fee is not paid by licensee even after 3 (months) from the date of publishing the public notice in newspapers, Locker In-charge will send the recommendation request for break open of locker to BH on mail. BH will verify the details and send recommend to ZH for approval.
ZH	After receiving the recommendation from BH (BOM in absence of BH), ZH will approve or reject (with his/her observation) the locker break open request and confirm in return mail with copy to RH, ZOH.
Locker In-charge	After receiving the approval from ZH, locker In-charge will contact the locker manufacturer through Admin Department for a quotation for cost involved in break open of locker and installation of new lock (lever) with same key number.
BOM (BH in absence of BOM)	<p>After receiving the cost quotation from locker manufacturer, Locker In-charge will send the same to approving authority (as per DFP) through email for approval.</p> <p>Note:</p> <ul style="list-style-type: none"> The cost quotation should cover the beneficiary details of vendor (locker manufacturer) for receiving the amount in the form of DD (for break open of locker and installation of new lever) from the branch.
Locker In-charge/Branch official	<p>After receiving approval for DD creation in the favour of locker manufacturer, branch official will create the DD in favour of locker manufacturer.</p> <p>Note: If FD is attached with the locker as security deposit for locker account, the DD can be created through closure proceeds of that FD. Otherwise, the branch may debit GL Account No. 1050012005 (Recoverable) and make the payment to the locker manufacturer for cost incurred in breaking open of the locker and installation of new lever.</p> <p>Further, Locker In-charge will fix the time with locker manufacturer for visiting the branch for locker break open and installation of new lock (lever).</p>

	Note: If FD is taken as security deposit for locker, the same the DD should be created from closure proceeds of that FD and the balance amount (if any) will be created in customer account or if repayment account is not available, a DD will be issued in favour of the locker licensee(s).
BH/BOM/Locker In-charge	<p>Further, before break open of the locker, BH will constitute a committee for break open of the locker in the presence of committee members.</p> <p>Following can be the members of committee for break open of the locker:</p> <ol style="list-style-type: none"> 1. Two (2) officers of the branch, one must be Locker In-charge and second should be Regional Operations Manager. 2. Two (2) independent persons (preferably from existing customers of the branch but not the minor).
Locker In-charge/BH/BOM OM	<p>Before locker break open, Locker In-charge will verify the OVD and authorisation letter (issued by locker manufacturer to its staff for break open of the locker) from its original.</p> <p>The breaking open of the locker would be done in the presence of committee constituted by branch for locker break open.</p> <p>The branch shall also record a video of the break open process together with inventory assessment and safe keeping and preserve the same so as to provide evidence in case of any dispute or court case in future.</p> <p>Locker In-charge will prepare the inventory of contents of locker in Annexure 14 format (Inventory of Contents of locker -In case of locker break open due to non-payment of license fee) and get the signature of all the committee members and BH (BOM in absence of BH).</p>
BH/BOM/Locker In-charge	<p>BH/BOM/Locker In-charge will ensure for keeping the contents of locker in sealed envelope along with detailed inventory (Annexure 14) inside the fireproof safe in a temper proof way under the dual custody of branch official and record the details in Locker Deposit cum Access Register.</p> <p>Date and time of locker break should also be recorded in Locker Deposit cum Access Register and signed by BH (BOM in absence of BH), BOM and Locker In-charge.</p> <p>Note:</p> <ol style="list-style-type: none"> 1. One photocopy of the inventory (Annexure 14) should be deposited in reserved locker of the branch in the joint custody. 2. If the locker is found empty, this fact should be clearly stated in the inventory.
Locker In-charge/BOM	Further, Locker In-charge will ensure to update the locker break open details in CBS and record in Locker deposit cum Access Register.
Locker In-charge/BOM	All the copies of email /letter communications to locker licensee(s), FVR, Approvals, Quotation from locker manufacturer, constitution of committee for break open of locker, newspaper, letter of authorisation issued by locker manufacture for break open of locker, photo copy of DD in favour

	<p>of locker manufacturer for locker break open and all other documents related to locker break open should be kept in BRD file and recorded in BRD register of the branch.</p> <p>The locker agreement of the customer with bank should be crossed with annotation "locker break opened due to non-payment of license fee".</p>
Locker In-charge/BOM	Locker In-charge/BOM will hand over the DD to the person authorised by locker manufacturer with acknowledgement and as per extant process.

27. Breaking open of Inoperative Locker by Branch

If the locker remains inoperative for a period of 7 (seven) years and the locker licensee(s) cannot be located, even if license fee is being paid regularly, below mentioned process will be followed by branch.

Responsibility	Process
Locker In-charge	<p>If the locker remains inoperative for a period of 7 (seven) years, Locker In-charge will send a "Termination Notice" (Annexure 15) to the locker licensee(s) for giving him/her an opportunity operate the locker account within 3 (three) months from date of intimation.</p> <p>The above mentioned notice should be sent by registered post/speed post (and also by (i) email where email id of the customer is available; and (ii) SMS and/or WhatsApp where the registered mobile number of the customer is available).</p>
Locker In-charge	If the locker account is not operated by customer even after 3 (three) months from the date of dispatch of "Termination Notice", a "Break Open Notice" (Annexure 16) will be sent to the locker licensee(s) through registered post/speed post and keep the copy of it with locker agreement.
BH/BOM	<p>If the locker account is not operated by licensee(s) even after 15 days from the date of dispatch of "Break Open Notice", Locker In-charge / BOM (BH in absence of BOM) will conduct the field verification at registered address of all the locker licensee(s) and submit the report to BH (if FVR is conducted by other official)/ZH (if FVR is conducted by BH) for authorisation.</p> <p>Also Locker In-charge will take all possible efforts to contact all the locker licensee(s) on his/her registered mobile number and/or register email id if available, and record the details on back side of the FVR report. re</p>

Locker In-charge/BOM/	<p>In case the “Termination Notice” and “Break Open Notice” as aforesaid sent by the branch is returned undelivered or the customer is not found to be traceable despite the branch has taken reasonable efforts (as per above process), BH (BOM in absence of BH) will prepare the case details with supporting documents (like copy of letters sent to licensee(s), FVR report etc.) and submit to ZH with copy to RH, ZOH . for approval and sending the request to HO Admin department (on admin.helpdesk@utkarsh.bank) to issue a public notice of not less than 3 (three) months about Bank’s intension to break open the locker, in minimum 2 (two) newspapers (one in English and another one in local language) in the same location where the locker licensee resides as evidenced by licensee’s address as stated in agreement or as further communicated by licensee to the Bank.</p> <p>Note: Approval of cost as advised by Admin department is to be taken as per DFP by the branch.</p>
ZH	After receiving the request from branch, ZH will approve and share the details with HO-Admin department for publishing in 2 (two) newspapers (one in English and another one is in local language).
HO-Admin department	<p>After receiving the request from ZH, HO-Admin department will arrange for publishing the same in newspapers and confirm the date tentative date (of publishing in newspaper) to ZH with copy to Branch in return mail.</p> <p>Once the public notice is published in newspapers, HO-Admin department will provide the cutting of portion of the same from newspaper, with ZH and Branch (BH and BOM) in return email and also dispatch the physical copy of newspapers to the branch and provide pod details in mail.</p> <p>Note: It is to ensure that the public notice should be published in newspaper in the same location where the customer resides as evidenced by customer’s address as stated in the locker agreement or as further communicated by customer to the Bank.</p>
Locker In-charge/BH (BOM in absence of BH)	If the locker account is not operated by licensee(s) even after 3 (months) from the date of publishing the public notice in newspapers, Locker In-charge will send the recommendation request for break open of locker, to BH on mail. BH will verify the details and send recommendation to ZH for approval.
ZH	After receiving the recommendation from BH (BOM in absence of BH), ZH will approve or reject (with his/her observation) the locker break open request and confirm in return mail with copy to RH ZOH.
Locker In-charge	After receiving the approval form ZH, Locker In-charge will contact the locker manufacturer through Admin Department for a quotation for cost involved in break open of locker and installation of new lock (lever) with same key number
BOM (BH in absence of BOM)	<p>After receiving the cost quotation from locker manufacturer, Locker In-charge will send the same to approving authority (as per DFP) through email for approval.</p> <p>Note:</p>

	<ul style="list-style-type: none"> The cost quotation should cover the beneficiary details of vendor (locker manufacturer) for receiving the amount in the form of DD (for breaking open of locker and installation of new lever) from the branch.
Locker In-charge/Branch official	<p>After receiving approval for DD creation, branch official will create the DD in favour of locker manufacturer.</p> <p>Note: If FD is attached with the locker as security deposit for locker account, the DD can be created through closure proceeds of that FD. Otherwise, the branch may debit GL Account No. 1050012005 (Recoverable) and make the payment to the locker manufacturer for cost incurred in breaking open of the locker and installation of new lever.</p> <p>Further, Locker In-charge will fix the time with locker manufacturer for visiting the branch for locker break open and installation of new lock (lever) having save key number.</p> <p>Note: If FD is taken as security deposit for locker, the DD should be created (for cost involved in breaking open the locker and installation of new level) from closure proceeds of that FD and the balance amount (if any) will be created in customer account or if repayment account is not available, a DD will be issued in favour of the locker licensee(s). If locker license fee in in arrear, the same may be recovered from the closure proceeds of the FD taken as security deposit for locker, if any.</p>
BH/BOM/Locker In-charge	<p>Further, before breaking open of the locker, BH will constitute a committee for break open of the locker in the presence of committee members.</p> <p>Following can be the members of committee for break open of the locker: Two (2) officers of the branch, one must be Locker In-charge and second should be Regional Operations Manager. Two (2) independent persons (must be from existing customers of the branch/bank but not the minor).</p>
Locker In-charge/BH/BOM	<p>Before locker break open, Locker In-charge will verify the OVD and authorisation letter (issued by locker manufacturer to its staff for break open of the locker) from its original.</p> <p>The breaking open of the locker would be done in the presence of committee constituted by branch for locker break open.</p> <p>The branch shall also record a video of the breaking open process together with inventory assessment and safe keeping and preserve the same so as to provide evidence in case of any dispute or court case in future.</p> <p>Locker In-charge will prepare the inventory of contents of locker in Annexure 17 format (Inventory of Contents of locker -In case of locker break open due to locker remains inoperative for more than 7 years) and get the signature of all the committee members and BH (BOM in absence of BH).</p>

BH/BOM/Locker In-charge	<p>BH/BOM/Locker In-charge will ensure for keeping the contents of locker in sealed envelope along with detailed inventory (Annexure 17) inside the fireproof safe in a temper proof way under the dual custody of branch official and record the details in Locker Deposit cum Access Register.</p> <p>Date and time of locker break should also be recorded in Locker Deposit cum Access Register and signed by BH (BOM in absence of BH), BOM and Locker In-charge.</p> <p>Note:</p> <ol style="list-style-type: none"> 1. One photocopy of the inventory (Annexure 17) should be deposited in reserved locker of the branch in the joint custody. 2. If the locker is found empty, this fact should be clearly stated in the inventory.
Locker In-charge/BOM	Further, Locker In-charge will ensure to update the locker break open details in CBS and record in Locker deposit cum Access Register.
Locker In-charge/BOM	<p>All the copies of email/ letter communications to locker licensee(s), FVR, Approvals, Quotation from locker manufacturer, constitution of committee for break open of locker, newspaper, letter of authorisation issued by locker manufacture for break open of locker, photo copy of DD in favour of locker manufacturer for locker break open and all other documents related to locker break open should be kept in BRD file and recorded in BRD register of the branch.</p> <p>The locker agreement of the customer with bank should be crossed with annotation "locker break opened due to inoperative for more than 7 years"</p>
Locker In-charge/BOM	Locker In-charge/BOM will hand over the DD to the person authorised by locker manufacturer with acknowledgement and as per extant process.

28. Safety and Security of Lockers

The relationship between the Bank and the Licensee of safe is of a 'Licensor and Licensee'. Although the branches have no knowledge of the contents of the deposit locker is that of locker, they should exercise reasonable care and precaution for the protection of the vault and the lockers provided in it.

There should be periodical checks to prevent the appearance of insects or other pests in the vault and the vault premises should be subjected to treatment against termite menace at regular intervals. It should also be ensured that there is no dampness or seepage of subsoil water in the vault.

The liability of the banker as Licensor has been clarified in one of the judgments of the Supreme Court that the whole purpose of a contract for the hiring of a locker in a safe deposit vault is to ensure the safety of the locker and the locker supplied must necessarily be in a reasonably perfect condition. The liability of a bank will thus depend on the facts and circumstances surrounding the burglary. Despite, the conditions of the locker agreement that the locker Licensee should insure the contents of the lockers, the bank can be held liable, if negligence is proved (having regard to

the conditions of the strong room, the lockers, the safe guards required in the light of the location, access controls, etc.).

In case of such an eventuality, the Branch Head / Branch Operation Manager should conduct the preliminary inquiry and report such exceptional cases to Zonal Operation Head with complete details for further investigation and taking appropriate action in consultation with Compliance Department.

29. Registers (Required in reference to this Circular)

1. Locker Waitlist Register
2. Safe Deposit Cum Access Register
3. Locker Master Key Movement Register
4. Key Movement Register
5. Branch Document Register
6. Register of Death Claim Settlement
7. Ingress/ Egress Register

F. Search, Seizure and Prohibitory Orders against Safe Deposit Locker of the Customer

In view of provisions under various laws, the statutory authorities including but not limited to Police / Income Tax Office / Provident Fund Office / Commercial Tax Office / Recovery Officers appointed under Cooperative Societies Acts and even Courts of Law, etc. are empowered to issue Notices / Directions to Branches / Offices of the Bank.

1. In case of notice for seizing the locker is received from any Authority acting either under the orders of a Court or any other competent authority vested with the power to pass such orders, following actions to be performed by bank official to co-operate in execution and implementation of the orders;

- If the notice is received by branch and other department: An immediate action to be taken by branch as per the process on "SOP for responding to notices received from Law Enforcement Agencies (LEAs)" notified vide circular no. USFBL/CIR/OPS/202122/28/101 dated February 01, 2022 as amended from time to time.

CBS program ID for marking of freeze in locker account: ELOCKERSTAT

CBS program ID to check the freeze status in locker account: QLOCKERSTAT

*While marking of freeze in locker account in CBS, Branch/Office has to input the reference of letter / order (received from above mentioned authority) in Remarks section.

2. In case of notice for recovery of the contents in a locker of a customer, is received from any Authority acting either under the orders of a Court or any other competent authority vested with the power to pass such orders, following actions to be performed by bank official to co-operate in execution and implementation of the orders;

Branch will immediately forward the copy of notice on statutory.notices@utkarsh.bank. Further, BH (BOM in absence of BH) in consultation with Legal department will verify and satisfy itself (for this, sometimes, Branch may require to take help of local advocate) about the orders and the connected documents received for attachment and recovery of the contents in a locker.

After receiving the recommendation from Legal department and verification of identity of government official (authorised for receiving the inventory of locker as per the notice) with its original, BH (BOM in presence of BH) will allow breaking open the locker and an inventory of

the contents of locker (in **Annexure 18 format**) seized and recovered by the Authority shall be prepared in the presence of such Government Authorities, two independent witnesses (preferably branch customers/account CIF details to be recorded) and two officer of the Bank (One should be Locker In-charge and other should be BH,BOM in absence of BH) and shall be signed by all. Signature of the BH/BOM to be verified from CBS.

A copy of the inventory will be forwarded to the customer to the address available in the bank's records or handed over to the customer against acknowledgement;

Branch shall also record a video of the break-open process and the inventory assessment, wherever legally permissible, and preserve the video to produce as evidence in case of any dispute or Court or fraud case in future.

An acknowledgement of receiving of inventory should be taken from government authorities (authorised for recovery of inventory of the locker) on inventory format (Annexure 18).

Copy of inventory (Annexure 18), attachment order, email intimation sent to Legal department and statutory notice team, OVD of the person authorised for breaking open of locker, OVD of witnesses (Non USFBL customer) and other documents should be kept in BDR file and details should be recorded in BDR register.

An email intimation of the same should be given to ZOH, ZH, Head Branch & Assets Operations, Statutory Notice team, Head Liabilities, Head Operations.

A noting of the same should also be recorded in Safe Deposit cum Access Register of the branch.

The customer (locker-licensees) shall be informed by letter as well as by email/SMS (whenever the functionality is available) to the registered email id/mobile phone number that the Government Authorities have approached for attachment and recovery or seizure of the locker or articles deposited for safe custody.

G. Re-execution of Locker Agreement with existing Locker Customers

In terms on para 2.1.1 of the RBI circular DOR.LEG.REC/40/09.07.005/2021-22 dated August 18, 2021 on Safe Deposit Locker / Safe Custody Article Facility Provided by Banks, banks were required to renew their locker agreements with existing locker customers by January 1, 2023. However, RBI has noticed that large number of customers are yet to execute the revised agreement and are facing difficulties in doing the same and in many cases, the banks are yet to inform the customers about the need for renewal of agreements before January 1, 2023.

Further, RBI vide its latest circular on Safe Deposit Locker / Safe Custody Article Facility Provided by Banks released through no. RBI/2022-23/168 CO.CEPD.PRS.No.S1233/13-01-018/2022-2023 dated January 23, 2023 advised the Indian Banker's Association (IBA) A is being advised separately to review and revise the Model Agreement to ensure that it complies with the requirements of RBI circular dated August 18, 2021 and circulate a revised version to all banks by February 28, 2023.

Further, considering the above instruction of RBI, Indian Banker's Association (IBA) has issued following Model Locker Agreements vide IBA Legal Circular No.1/2023 dated February 28, 2023:

- a. Model Supplementary Safe Deposit Locker Agreement
- b. Model Revised Safe Deposit Locker Agreement

Considering the above the below mentioned guidelines to be followed by branches and CPC;

- 1. Use and applicability of "Model Supplementary Safe Deposit Locker Agreement":** To be used where the Locker Agreement based on the earlier Model Safe Deposit Locker Agreement (as was circulated as "Annexure 4 – Safe Deposit Locker Agreement" vide USFBL Circular on "Issue of Safe Deposit Lockers at Branches" released through no. USFBL/CIR/OPS/2022-23/03/07 dated April 18, 2022) **is already obtained**. The existing Locker agreement must be kept with the supplementary locker agreement executed between USFBL and the customer.
- 2. Use and applicability of "Model Revised Safe Deposit Locker Agreement":** To be used where the Locker Agreement based on the earlier Model Safe Deposit Locker Agreement (as was circulated as "Annexure 4 – Safe Deposit Locker Agreement" vide USFBL Circular on "Issue of Safe Deposit Lockers at Branches" released through no. USFBL/CIR/OPS/2022-23/03/07 dated April 18, 2022) **is yet to be obtained**. The existing Locker agreement must be kept with the supplementary locker agreement executed between USFBL and the customer.
- 3. Further, the branches are advised:**
 - a. That all the safe deposit locker customers of the branches must be notified about the revised requirement (as per pointer "1" and "2" whichever is applicable) by April 30, 2023. For intimation to the customer letter format in annexure ___ to be referred.
 - b. To ensure that at least 50 % (per cent) of their existing customers have executed the revised agreements (as per pointer "1" and "2" whichever is applicable) by June 30, 2023.
 - c. To ensure that at least 75 % (per cent) of their existing customers have executed the revised agreements (as per pointer "1" and "2" whichever is applicable) by September 30, 2023.
 - d. To ensure that all (100 %) of their existing customers have executed the revised agreements (as per pointer "1" and "2" whichever is applicable) by December 31, 2023.
- 4. The status of this compliance to be submitted in [DAKSH](#) supervisory portal of the Reserve Bank on monthly basis by Compliance Department.**








Note: A noting on old locker agreement should be given by branch official that "Model Revised /Supplementary Safe Deposit Locker Agreement executed on _____ (date)" with signature and EIN of the Locker In-charge and BH/BOM.












H. CBS Program ID for Safe Deposit Locker












Sl. No.	Function	Responsibility	CBC Program	Program ID
Note: The CBS entry programs intended to be used at branch will be assigned to branch roles BRTELL and STCSO. The branch roles BRBOM1 and BRHEAD will have access to entry as well as authorization programs. Programs intended to be used at CPC will not be available to branch roles. CBS Screen flow for Locker Issuance and Servicing can be referred from section of the note.				
1	Lockers Units Availability Maintenance	Branch	Locker Units Availability Maintenance	MLOCKERDTLS
2	Locker Available Status Maintenance	Branch	Locker Available Status Maintenance	QLOCKAVLSTAT
3	Account Opening for Locker	CPC	Account Opening	EACNT
4	Locker License fee Recovery	Branch	Locker License fee Recovery Entry	ELOCKERRENTFEE
5	Deposit Account Opening	CPC	Account Opening	EACNT
6	Locker Deposit Margin Entry	Branch	Locker Deposit Margin Entry	ELOCDEPMAR
			Locker Deposit Margin Authorization	ALOCDEPMAR
7	Locker Access	Branch	Locker Access Entry	ELOCKERACCESS
8	Locker Short Collected License fee Charges	Branch	Locker Short Collected License fee / Charges Query	QLOCKERCHGS
9	Locker Closure Entry	CPC	Locker Account Closure Entry	ELOCKCLS
10	Locker License fee Refund	Branch	Locker License fee Refund	ELOCKERREFUND


	Refund			
11	Addition/Deletion of Joint Holder	CPC	Joint clients Master	MJOINTCLIENTS
12	Change/Delete Nominee	CPC	Account Opening	EACNT
13	Key Lost by Licensee	Branch	Locker Status Entry	ELOCKERSTAT
			Locker Short Collected License fee / Charges Entry	ELOCKERCHGS

I. Annexures: Forms and Formats

Sr. No.	Annexure Name	Attachment
1	Annexure 2 Notice to be displayed prominently inside the vault	 Annexure 2 Notice to be displayed promine
2	Annexure 3 Addition of Mandate Holder in Locker Account	 Annexure 3 Addition of Mandate Holder in
3	Annexure 4 Model Revised Safe Deposit Locker Agreement	 Annexure 4 Model Revised Safe Deposit
4	Annexure 4A Model Supplementary Safe Deposit Locker Agreement	 Annexure 4A Model Supplementary Safe L
5	Annexure 5 Acknowledgement from the Locker Licensee	 Annexure 5 Acknowledgement frc
6	Annexure 6 Vernacular Declaration	 Annexure 6 Vernacular Declaratio
7	Annexure 7 Application-cum-Indemnity from Joint Locker where one of the applicant is visually impaired	 Annexure 7 Application-cum-Inde

8	Annexure 8 Locker Nomination Registration Confirmation Letter to the Customer	 Annexure 8 Locker Nomination Registrat
9	Annexure 9 Specimen of Notice Announcing Revision in Locker License fee	 Annexure 9 Specimen of Notice A
10	Annexure 10 Discharge Certificate	 Annexure 10 Discharge Certificate.c
11	Annexure 11 Branch Checklist for Surrender of Safe Deposit Locker	 Annexure 11 Branch Checklist for Surrende
12	Annexure 12 Termination Notice to customer on non-payment of locker license fee in 3 years in a row	 Annexure 12 Termination Notice to
13	Annexure 13 Break Open Notice to customer on non-payment of locker license fee in 3 years in a row	 Annexure 13 Break Open Notice to custor
14	Annexure 14 Inventory of Contents of locker (In case of locker break open due to non-payment of license fee)	 Annexure 14 Inventory of Contents
15	Annexure 15 Termination Notice to customer If Locker remains inoperative for a period of 7 years or more	 Annexure 15 Termination Notice to
16	Annexure 16 Break Open Notice to customer If Locker remains inoperative for a period of 7 years or more	 Annexure 16 Break Open Notice to custor
17	Annexure 17 Inventory of Contents of locker (In case of locker break open due inoperative for more than 7 years)	 Annexure 17 Inventory of Contents
18	Annexure 18 Inventory of Contents of locker (In case of break open of locker on instruction of Law Enforcement Agency)	 Annexure 18 Inventory of Contents

19	Reminder letter for overdue rent of locker	 Reminder letter for overdue rent of locker
20	Form SL 1 Nomination Form	 Form SL 1.docx
21	Form SL 1A Nomination Form	 Form SL 1A.docx
22	Form SL 2 Cancellation of nomination	 Form SL 2.docx
23	Form SL 3 Variation of nomination	 Form SL 3.docx
24	Form SL 3A Variation of nomination	 Form SL 3A.docx
25	Office Order	 Office Order.docx
26	Letter for Break Open of a Locker when the Key of the locker reported lost by locker licensee	 Letter for Break Open of a Locker when the l
27	In/Out Register to Access the Vault	 In-Out Register to Access the Vault.xlsx
28	Prepaid Expenses Summary	 Prepaid Expenses Summary.xlsb
29	Deletion of Account Holder	 Deletion of Account Holder.docx

30	Deletion of Mandate Holder from account	 Deletion of Mandate Holder from account.c
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Note: For downloading the annexures please refer the below path on Utkarsh Gyan

Library → 05. Forms and Formats → Operations → Annexure → FY 2023-24 → “Issue of Safe Deposit Lockers at Branches”

Arun Raman

Arun Raman
Head Operations