

Agreement for hiring safe deposit lockers

(To be stamped as an agreement
and not to be attested)

THE SOUTH INDIAN BANK LTD.,

(Regd. Office : Thrissur)

.....

No.....

Date.....

The South Indian Bank Ltd., (hereinafter called the bank) agrees to let on hire and
.....
.....(herein after called
the hirer) agrees to take on hire subject to the conditions endorsed hereon the bank's locker
No.....class.....for.....months from this
date on a rental of Rs.....for the said period of which sum receipt is
hereby acknowledged by the bank. Unless and until determined in accordance with the
conditions endorsed hereon the hiring will thereafter continue for like periods upon the same
conditions and at the same periodical rentals which shall be payable in advance on the last day
of the preceding period for the next ensuing period.

Access to the said locker shall during the joint lives of the hirers or the survivor/s of them
be had by the hirers or the survivor/s of them jointly until the bank receives a notice to the
any.....of the hirers
contrary from either/any one of the hirers, in which event access shall be had by the hirers or
the survivor/s of them jointly. On the death of all the hirers save one, all the rights of the hirers
hereunder shall vest in such survivor and upon his death shall vest in his legal representative.

FOR THE SOUTH INDIAN BANK LTD.,

MANAGER

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.....

(hirer/s)

(P.T.O.)

For Joint hirers only.
Strike out where not
applicable

CONDITIONS

1. The safe deposit vault will remain open from 10a.m. to 4 p.m. daily except Saturdays, Sundays and bank holidays. On Saturdays it will remain open from 10.a.m. to 1 p.m.
2. All rentals are payable strictly in advance and bank reserve the right of refusing access to the locker in the event of the rental not being paid when due whether the same has been demanded or not.
3. The hirer shall have no right of property in the locker but only an exclusive right of use there of and access there to during the period of this agreement and in accordance there with. The hirer shall not assign or sublet. The locker or any part of it is not permitted to be used for any purpose other than for the deposit of documents, jewellery or other valuable nor shall the hirers use the locker for the deposit of any property of an explosive or destructive nature.
4. All property is received and held by the safe deposit department of the bank subject to a general lien for all moneys due from the hirer with power to sell such property or part thereof in satisfaction of moneys due but not paid.
5. Either party may terminate the agreement on giving to the other party seven days previous notice in writing prior to the date on which agreed period of hire terminates. The keys of the locker shall in such case be delivered by the hirer to bank not later than noon on the day of the termination of the hiring.
6. If no notice as aforesaid shall have been given, the hiring of the locker shall be considered renewed after the date of termination. But this condition is without prejudice to right of the bank occurred in the mean time.
7. Without prejudice to any other remedies which the bank may have against the hirer, all right to the use of locker shall at the option of the bank be forfeited upon non-payment of the rental whether the same may have been demanded or not or upon breach of any of the conditions hereof by the hirer the bank shall be at liberty to break open the locker and either to forward (by parcel post or other reasonable means at the hirer's risk) the contents of the locker to the hirer at his registered address or may retain and keep the said contents in such other locker or place as it may think fit, at a rental or double the amount of the rental hereby agreed to be charged.
8. If the key or the keys of the locker be lost by the hirer, the safe deposit department of the bank should be noticed without delay. All charges of opening the locker, replacing the lost key or the keys and for changing the lock shall be payable by the hirer.
9. All repairs required to be done to the locker, lock or keys shall be done exclusively by workman appointed by the bank.
10. The safe deposit department of the bank should be notified of any change of address of the hirer and any notice or communication sent by post to the registered address of hirer shall be considered to have been duly served.
11. For reasons of grave or urgent necessity the bank reserves the right of closing the safe deposit department for such period as it may consider necessary. The bank also reserves the right of making changes in the opening and closing hours of the department without any previous intimation.
12. Hirers are wanted to keep the keys of their lockers in a place of safety, not to divulge the number of their lockers and not to deliver their keys to any person other than their duly authorised agent.
13. It is hereby agreed that relation of the bank and hirer in this connection is that of Lessor and Lessee and not that of a banker and customer.
14. The bank will grant access to the hirer or to be duly appointed agent/deputy of the hirers provided the authority in favour of such agent/deputy is duly advised to bank in writing.
15. The hirer agrees to indemnify and hold the bank harmless from any agents and all claims and demands made against the bank by reason of any agent/deputy appointed by the hirer and the bank shall not incur any liability by virtue of their permitting such agent/deputy access to the locker.
16. Neither the bank nor any officer or employee thereof in his private or official capacity shall be authorised to act as deputy/agent for the hirer/s in respect of any matter or thing connected with the locker.
17. The bank reserves to itself the right to call upon on hirer to withdraw the articles from the safe deposit locker and in the event of the hirer's failure to do so, the bank is absolved from all responsibilities in respect of the articles.
18. The hirer hereby agrees to abide by such rules and regulations as the safe deposit department of the bank may from time to time adopt.

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(Signature of the hirer/s)