

Important announcement in connection with the renewal of locker agreement in the new format as per RBI Circular.

Reserve Bank of India (RBI) has issued new guidelines for safe deposit locker and safe custody facilities offered by banks vide circular issued dt 18.08.2021. As per the circular, banks have been instructed to renew their locker agreements with existing locker customers before 01.01.2023.

As per the recent circular issued by RBI on 23.01.2023, banks are informed regarding extension of time line for completion of locker agreement renewals in new format to 31.12.2023 and the change of format in locker agreement. **Please be informed that the time line for renewal of locker agreement in new format is extended till 31.12.2023 and the customers will be informed by the Bank, as and when the new format is shared by IBA.**

Customers who have already executed the locker agreement in the present format is requested to execute the agreement renewal, either in the new format as well or through supplementary agreement shared by IBA as and when the new format is made available by the latter.

For new registration of lockers, agreement will be executed in the existing format shared by IBA and customers are requested to renew the locker agreement in the new format when the new format is made available to the branches by IBA.

Branch Manager