

**Procedure for providing access of the locker / safe custody articles to the nominee(s) / survivor(s) / Legal Heir(s) of the deceased locker hirer / depositor of the safe custody articles.**

## **SAFE DEPOSIT LOCKER**

### **General**

- a. Claim Form along with a copy of death certificate of the deceased locker hirer(s) would be required along with the original for verification by bank officials.
- b. KYC documents of the claimants [survivor(s)/nominee(s)/legal heirs of the deceased locker hirer(s)], would be required, as applicable from time to time.
- c. Overdue rent, if any, shall be recovered before admitting/settling the claim.
- d. The inventory of the contents of the locker shall be prepared in duplicate, in presence of the branch officials and the survivor(s)/nominee(s)/legal heirs of the deceased locker hirer(s), as applicable.
- e. The sealed / closed packets found in the locker would not be opened by the Bank while releasing them to the nominee/survivor/legal heirs of the deceased locker hirer(s).
- f. A copy of the inventory would be handed over the survivor(s)/nominee(s)/legal heirs of the deceased locker hirer(s) against acknowledgement.
- g. The survivor(s) / nominee(s) have been given access to locker only as a trustee of the legal heirs of the deceased locker hirer i.e., such access given to him/her shall not affect the right or claim which any person may have against the survivor / nominee to whom the access is given.
- h. Bank does not insist on production of succession certificate, letter of administration or probate, etc. or obtain any indemnity or surety from the survivor(s)/nominee(s).

### **Safe Deposit Locker with Survivorship Clause and/or Nomination**

1. In case the locker was hired jointly by two or more individuals with survivorship clause with operating instructions like 'Either or Survivor', 'Anyone or Survivor' or 'Former or Survivor' etc., in the event of the death of one or more of the hirers, irrespective of whether there is nomination or not, as per the mandate, the survivor/s would be allowed to continue the

same locker without obtaining any fresh agreement or permitted to access the locker and the liberty to remove the contents.

2. In the event of the death of the hirer of locker in the name of a single individual and having valid nomination, the registered nominee would be given to access the locker and liberty to remove the contents of the locker towards settlement of the claim.
3. If the locker was hired jointly by two or more individuals with the instructions to operate it under their joint signatures, and have made nomination in favour of one or more persons, in the event of death of any of the locker hirers, the survivor/s and the nominee/s would be given joint access to the locker and the liberty to jointly remove the contents towards settlement of the claim.
4. If the nominee of the hirer is a non-resident or is not a citizen of India, the delivery of the contents of the locker would be subject to the provisions of the Foreign Exchange Management Act, 1999 and related Rules, Directives etc. applicable at the time of delivery of contents.

#### **Locker with No Survivor/s or Nomination**

1. In case of death of sole hirer or all the hirers and where there is no nomination, the legal heirs of the deceased locker hirer(s) would obtain legal representation by way of probate or letter of Administration, as the case may be.
2. Where nomination is not obtained, in case of sole hirer, access to the locker may be allowed to known heirs of the deceased for making an inventory of the contents of the locker for the purpose of obtaining necessary legal representation, in the presence of their lawyers or to the persons authorised by a Court of Law in this behalf. In case of joint hirers, the access for making inventory would be allowed only to the persons authorised by a Court of Law.

## **SAFE CUSTODY**

### **General**

- a. Claim Form, original Safe Custody Receipt issued by the Bank duly discharged together with a copy of death certificate of the deceased customer would be required (along with the original) for verification by bank officials.
- b. KYC documents of the nominee / survivor / legal heirs of the deceased customer would be required, as applicable from time to time.
- c. Overdue safe custody charges, if any, shall be recovered before admitting/settling the claim.
- d. The inventory of the contents of the safe custody account shall be prepared in duplicate, in presence of the branch officials and the survivor(s)/nominee(s)/legal heirs of the deceased customer of the safe custody article (as applicable).
- e. The sealed / closed packets held in the safe custody would not be opened while releasing them to the nominee/survivor/legal heirs of the deceased customer of the safe custody article.
- f. A copy of the inventory would be handed over the survivor(s)/nominee(s)/legal heirs of the deceased customer of the safe custody article against acknowledgement.
- g. The nominee /survivor would be receiving the safe custody articles only as a trustee of the legal heirs of the deceased customer i.e., such access given to him/her shall not affect the right or claim which any person may have against the survivor / nominee to whom the access is given.
- h. Bank does not insist on production of succession certificate, letter of administration or probate, etc. or obtain any indemnity or surety from the survivor(s)/nominee(s).

### **Death of a Customer**

1. In case of joint safe deposit account, where securities / articles are deliverable to "Either or Survivor" or "Any one of them or Any one of the Survivors of them or the last Survivor", the name of the deceased may be deleted and the survivor(s) may be allowed to operate the account without closing the existing account and opening a new account.

2. In case of death of the single depositor or the last survivor of the joint depositors where a nomination is given, the items may be delivered against Safe Custody Receipt duly discharged by the nominee towards settlement of the claim.
3. In safe custody account, where nomination is not available, articles held in safe custody may be delivered to the legal representatives of the deceased against Safe Custody Receipt duly discharged by them towards settlement of the claim.
4. The delivery of the article to the survivor / nominee, as above, would constitute a full discharge of the Bank's liability.
5. If executors / administrators to the estate have been appointed, all would be required to join in signing the application requesting delivery to one of them, who would then acknowledge delivery. No delivery would be made to the executors on the strength of a will of which probate has not been obtained.
6. In cases where all the legal heirs do not join in indemnifying the Bank or in cases where there is doubt about the genuineness of the claimant/s being the only legal heir/s of the deceased customer or where points of law are involved, Bank may call for legal representation from the legal heirs of the deceased account holder(s) and the articles would be delivered accordingly.