



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA
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Safe Deposit Locker/Safe Custody Article Facility provided by the banks - Revised Instructions

विनियमन विभाग केंद्रीय कार्यालय वीं और वीं मंज़िल शहीद भगत सिंह मार्ग मुंबई

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Safe Deposit Locker / Safe Custody Article Facility- Revised Instructions

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PART I: Customer Due Diligence (CDD) for Lockers

1. Customer Due Diligence

PART II: Locker Allotment

2.1 Model Locker Agreement

2.2 Locker Rent

PART III: Infrastructure and Security Standards

3.1 Security of the Strong Room/Vault

3.2 Locker Standards

PART IV: Locker Operations

4.1 Regular Operations by Customers

4.2 Internal Controls by banks

PART V: Nomination Facility and Settlement of Claims

5.1 Nomination Facility

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5.2 Settlement of Claims in case of death of a Customer

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5.3 Access to the articles in the safe deposit lockers / return of safe custody articles

PART VI: Closure and Discharge of locker items

6.1 Discharge of locker contents at the request of customer

6.2 Attachment and recovery of contents in a Locker and the Articles in the safe custody of the bank by any Law Enforcement Authority

6.3 Discharge of locker contents by banks due to non-payment of locker rent

6.4 Discharge of locker contents if the locker remains inoperative for a long period of time

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PART VII: Compensation Policy / Liability for Banks

7. Liability of banks

7.1 Liability of banks arising from natural calamities like earthquake, flood, thunderstorm, lightning etc. or due to sole negligence of the customer

7.2 Liability of banks arising from events like fire, theft, burglary, dacoity, robbery, building collapse or in case of fraud committed by the employees of the bank

PART VIII: Risk Management, Transparency and Customer Guidance

8.1 Branch Insurance Policy

8.2 Insurance of locker contents by the customer

8.3 Customer guidance and publicity

8.4 Board approved policies and SOPs

Notification

**Form of Inventory of articles left in safe custody with
banking company
(Section 45ZC (3) of the Banking Regulation Act, 1949)**

Sr. No.	Description of Articles in Safe Custody	Other Identifying Particulars, if any

1. _____

_____	_____
_____	_____

_____	_____

_____	_____

**Form of Inventory of Contents of
Safety Locker Hired from Banking Company
(Section 45ZE (4) of the Banking Regulation Act, 1949)**

Sr. No.	Description of Articles in Safety Locker	Other Identifying Particulars, if any

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APPENDIX

List of Circulars superseded

S.No.	Circular No.	Description	Date of Circular