

## TERMS AND CONDITIONS

1. Faysal Bank will remain open during banking hours on all working days and will remain closed on Sundays and bank holidays.
2. Locker fee is payable strictly in advance and the licensor reserves the right of refusing access to the locker in the event of the fees not being paid, whether the same is demanded or not.
3. The licensee shall have no right of property on the Locker, but only the right of use thereof and access thereto during the subsistence of the License agreement in accordance with the conditions herein set out. The Licensee, will accordingly be unable to assign or sub-let the Locker or any part of it, and the License will be terminated by death or insolvency of the licensee. The licensee shall not permit the Locker to be used for any purpose other than for the deposit of documents, jewelry, or other valuables nor shall the Licensee use the Locker for deposit of any article of an explosive, harmful or destructive nature.
4. A one-time non-refundable amount as "Key Deposit/Key Handling Charges", as per applicable tariff/Schedule of Charges, will be payable by the Licensee at the time of renting out a new locker".
5. The Licensor, will not incur any liability or responsibility in the event of partial or complete loss or destruction of, or damage to any article, documents, securities or valuables in the locker, due to any reason whatsoever, including theft, dacoity, fire, accident or force majeure.
6. Either party may terminate the Agreement of License on giving to the other seven days notice in writing expiring prior to the date on which the agreed period of the license terminates, of the intention to terminate the agreement, and the key of the Locker, shall in such cases be delivered by the Licensee to the licensor, before noon of the day of termination of the License.
7. If no such notice, as aforesaid, shall have been given the agreement of License in respect of the Locker shall be considered renewed, after the date of determination for a further period of one year and the License fee shall be forthwith paid by the Licensee to the Licensor but this condition is without prejudice to the rights of the licensor accrued in the meantime.
8. Without prejudice to any other remedies, which the licensor may have against the licensee, all rights to use the Locker shall, at the option of the Licensor, be forfeited upon nonpayment of annual fee. Whether the same shall be demanded or not, or upon breach of any of the conditions hereof by the Licensee; and the Licensor shall be at liberty to break open the locker, and either to forward (by parcel post or by other reasonable means and at the Licensee's risk), the contents of the Locker to the Licensee at his registered address, or may retain and keep the contents in such other Locker or place as it may deem fit, at a charge of double the amount of the fee thereby agreed to be charged for the said Locker or to sell the contents without any notice or reference to the Licensee and appropriate sale proceeds towards payment of the outstanding rent and other dues.
9. If the keys of the Locker are lost by the licensee, the Licensor should be notified immediately. All charges for re-opening the Locker and for changing the lock and key shall be paid by the Licensee.
10. All repairs, required to be done to the Locker, Locker door, etc., shall be done exclusively by workman appointed by the Licensor.
11. The Licensor should be notified of any change in address of the licensee and any notice of communication sent by post to the registered address of the Licensee shall be considered to have been duly served at the place where it would, in the ordinary course of post would have reached him / her.
12. The licensor reserves the right to translocate the Lockers, and / or its contents to another location, under such safeguards as the Licensor deems proper. In the event of such translocation, the licensor may provide the licensee(s) with written notice and the Licensee(s) shall be required to empty contents of Locker and surrender the Locker key to the Licensor, if the Licensee(s) do not agree to the translocation of the Locker and / or its contents. Failure of the Licensee to empty the contents of and surrender the Locker key to the Licensor, within five calendar days from the date of the notice, shall be deemed to be the Licensee(s) acquiesce to the translocation and furthermore the licensee(s) waive the right to challenge the translocation or to make the same the basis of any dispute or claim.
13. For reasons of grave importance or for any other reasons, not due to the wilful default of the licensor, which makes the opening of the Safe Deposit Department unsafe or inexpedient, the Licensor reserves the right of closing the Safe Deposit Department for such period as it may consider necessary. The Licensor, also reserves the right to the opening and closing hours of the department without any previous intimation.
14. Licensees are warned to keep the keys of the Lockers in a place of safety, not to divulge the number of their Lockers, their passwords (if any is given) and not to deliver the keys to any person other than their duly authorized agent.
15. It is hereby agreed that the relation of the parties hereto shall be of a Licensor and Licensee.
16. The Licensee agrees to abide by such rules and regulations as the Bank may from time to time adapt.
17. Notwithstanding the contractual relationship between the parties the insurance policy taken by licensor covers the loss of property kept in the lockers up to the following maximum ceilings, based on locker size.

### Locker Size

### Maximum Insured Amount

Small	Rs. 500,000/- (Rupees five hundred thousand only)
Medium	Rs. 800,000/- (Rupees eight hundred thousand only)
Large	Rs. 1,000,000/- (Rupees one million only)
Extra Large	Rs. 1,200,000/- (Rupees one million two hundred thousand only)

18. In case of any unfortunate event of loss, the licensor will make a claim under the said policy and pay to the licensee lowest of the following three amounts, subject to the requirements of producing satisfactory evidence of ownership and value of relevant belongings and fulfillment of the terms of the policy and the claim:
  - Amount of actual loss reported by the licensee.
  - Maximum applicable insured amount mentioned above.
  - Pro-rata amount worked out on the basis of lower of the above two options, if the total amount of claims from all the locker holders exceed the maximum claim amount permissible for a single loss event under the policy.
19. Cash or bearer bonds/securities inside the locker should be avoided as it is generally not possible to verify ownership of the same through any documentary proof. In the event of loss, kindly note that the claims covering loss of such property will possibly not be entertained.
20. Licensee at their sole discretion are encouraged to obtain additional insurance of the valuables held in the lockers particularly if their value exceeds the ceiling mentioned above as the coverage under the licensor's policy is limited to the extent of above.
21. In case the bank receives any order passed by the Court or by any investigation agency restraining the operation of safe deposit locker, the bank will block the operation of safe deposit lockers without prior information to locker holder.
22. In case of joint locker holder with operating instruction as (either or survivor), if written instructions are received by the branch from either one, regarding any dispute between the locker holder, the banks reserves the right to block locker operation till further written confirmation is received by both/all locker holders about the resolution of the dispute and removal of locker operation restraints.
23. In Case of late payment of Locker rent, penalty will be charged as per the prevailing Schedule of Charges.
24. The licensor (Bank) reserve the right to increase the amount of deposit to be placed by the licensee (Locker Holder) with the licensor and whenever increase is notified to the licensee, the licensee shall immediately deposit the difference with the licensor and in case of non-deposit the said amount shall be chargeable to the licensee's main account or any other account maintained with the Bank.
25. For Margin requirements and annual rental fee please refer to latest Schedule of charges of Bank available at branch and on Faysal Bank website.

Signature(s) of the Applicant(s) \_\_\_\_\_