

ICICI BANK LIMITED

SAFE DEPOSIT LOCKER LICENSE AGREEMENT

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

This Safe Deposit Locker License Agreement ("**Agreement**") is entered into between ICICI Bank Limited, (the "**Bank**") and the below mentioned customer(s) ("**Hirer(s)**") with respect to the Bank's safe deposit Locker (the "**Locker**") and/or Bank's smart vault facility ("**Smart Vault**") subject to the terms and conditions mentioned herein.

Bank's Branch	:	ICICI Bank Limited Branch address:	
Name of the Customer (s) [Hirer(s)]	:	Name	Customer ID
		(1)	
		(2)	
		(3)	
Locker/Smart Vault No.	:		
Locker Type	:		
Key No.	:		
Locker Fee	:	Rs. _____ per year, payable in advance. This is subject to revision at the absolute discretion of the Bank.	
Account No. to be debited for recovery of the Rent	:		
Hire Period	:	_____ years. The Hire period may be renewed /extended by Bank from time to time.	
Mode of Operation	:	<input type="checkbox"/> Single <input type="checkbox"/> Either or Survivor <input type="checkbox"/> Anyone or Survivor <input type="checkbox"/> Jointly <input type="checkbox"/> As per Resolution	
Default interest rate	:	NA% p.a with monthly rest.	

TERMS AND CONDITIONS GOVERNING THE LOCKER OPERATION

1. LOCKER LICENSE:

- (a) In consideration of Hirer(s) agreeing to pay Locker Fee as specified hereinabove, the Bank hereby grants to the Hirer(s) a revocable license to use and access the Locker for the purpose and the hire period herein described. The specific Locker allotted to the Hirer(s) may be re-designated at the sole discretion of the Bank.
- (b) It is hereby agreed that the relation of the Bank and the Hirer(s) in connection with the Locker is that of licensor and licensee and not that of a banker and a customer. The Locker will remain open during the office hours daily except on non-working Saturdays, Sundays and Bank holidays. The Hirer(s) may access the Locker on the said days during the time specified by the Bank.
- (c) The Hirer(s) agrees that the Bank has the liberty to change the timings of access to the Locker.
- (d) The Hirer(s) shall abide by the terms and conditions herein contained and all other rules and regulations in respect of the means of access to the Locker and identification of the Hirer(s) or his/her/their agent (if appointed) which may be prescribed by the Bank from time to time. Failure to comply with the terms and conditions contained herein and the aforementioned rules, regulations, instructions or laws shall constitute a material breach of this Agreement. If any variation of the rules, regulation, Bank terms and conditions, are not acceptable to the Hirer(s), the Hirer(s) may exercise their right to terminate this Agreement.
- (e) The license to use the Locker hereby granted is:
 - I. personal and for the Hirer(s)'s own use and not for the use of any person other than the Hirer(s);
 - II. non-transferable;
 - III. only for legitimate purposes such as storing of valuables like jewelry and documents but not for storing cash, currency, arms, weapons, explosives, illegal or hazardous substances, drugs, contraband or any other material which creates nuisance for the Bank or its customers;
 - IV. initially for a period of 1 (one) year from the date of execution of this Agreement and shall stand automatically renewed for a further period of 1 (one) year unless it is terminated in accordance with this Agreement.
- (f) The Hirer(s) shall have no right or property in the Locker other than the right to access and use the Locker in accordance with this Agreement and shall not assign or sublet or sub-license the Locker or any part of it.
- (g) If the Bank suspects the deposit of any substance not permitted under this Agreement by the Hirer(s) in the Locker, the Bank reserves the right to take appropriate action against such Hirer(s) as it deems fit and proper in the circumstances.

- (g) To ensure prompt payment of Locker Fee, at the time of allotment of the Locker, the Bank may obtain a term deposit which would cover three (3) years' rent and any charges for breaking open as security towards the payment of Locker Fee from the Hirer. The Bank shall have the right of lien & set off on the said term deposit in case of non-payment of the Locker Fee.

2. ACCESS TO LOCKER

- (a) The Hirer(s) and/or the persons duly authorized by him/ her only shall be permitted to operate the Locker after proper verification of their identity.
- (b) Access to Locker in case of single Hirer: In case of sole Locker Hirer, the access to the Locker shall, during the life of the Hirer, be provided to the Hirer. In the event the Hirer nominates any nominee(s) to receive the contents of the Locker upon death of the Hirer, the Bank, after verification of death certificate and satisfying the identity and genuineness of such individual, shall allow access of the Locker to the such nominee with liberty to remove the contents of the Locker after an inventory has been taken of the contents of the Locker.
- (c) Access to Locker in case of Joint Hirer: In case the Locker has been hired by two or more individuals jointly, with instructions to operate it under joint signatures, the access to the Locker shall, during the life of the Hirer(s), be provided to the Hirer(s) under joint signature. If Hirer(s) nominate one or more individuals as nominee(s), in the event of death of any of the joint Hirer, the Bank may give access of the Locker and the liberty to remove the contents jointly to the survivor(s) and the nominee(s) after an inventory has been taken of the contents of the Locker.
- (d) Access to Locker in case of Joint Hirer with Survivorship: In case the Locker was hired jointly with survivorship clause and the Hirer(s) have instructed that the access of the Locker should be given to "either or survivor", "anyone or survivor" or "former or survivor" or according to any other survivorship clause permissible under the provisions of the Banking Regulation Act, 1949, Bank shall follow the mandate in the event of death of one or more of the joint Hirer(s) and shall permit access of the Locker in accordance with such mandate. In the event of death of all survivor(s) access shall be provided to Hirer(s)' nominee(s) if any.
- (e) In the absence of appointment of any nominee(s) by the Hirer(s), the access to the Locker may be given to the legal heirs / representative for removing the contents thereof on such terms and conditions and upon production of such documents as the Bank may decide. It is hereby clarified that any access to the articles in the Locker to the survivor(s)/ nominee(s) shall be given only as a trustee of the legal heirs of the deceased Hirer(s), on the condition that such access to articles in the Locker, if given to survivor(s)/nominee(s), shall not affect the right or claim which any person may have against the

survivor(s)/nominee(s) to whom the access is given. In no event shall the Bank be held liable for any claims arising from any persons in regard to providing access to survivor(s)/nominee(s) in accordance with this Agreement.

- (f) If the Hirer(s) wants to appoint an authorized agent to operate the Locker, the Hirer(s) shall execute in favour of such an agent, a power of attorney and or other documents (to the satisfaction of the Bank) as may be required by the Bank for the purpose of operating the Locker. The agent shall abide by the Bank's rules and regulations and conditions prescribed from time to time in respect of the access to the Locker. However, the Bank shall not be held responsible in any manner nor shall the Bank incur any liability by permitting such agent, access to the Locker and the Hirer(s) shall indemnify and keep the Bank indemnified and held harmless from and against any or all claims and demands made against the Bank for the acts of such agent, in relation to the operation of the Locker. The Bank may in its discretion also refuse to allow such agent, access to the Locker.
- (g) The Hirer(s) agrees and confirms that the access of the Locker given to the survivor(s) /nominee(s), subject to the mandate given hereunder and applicable terms and conditions herein, would constitute a full discharge of the Bank's liability.
- (h) The Hirer(s) agrees to notify the Bank of any change of address/email ID/mobile number of the Hirer(s).
- (i) For reasons of grave or urgent necessity, the Bank reserves the right of closing the Locker for such period as it may consider necessary. The Bank also reserves the right of shifting the Locker to another location/branch. The Bank shall also not be liable for any damage or loss resulting from the delay caused by failure of the vault doors or locks to operate.

3. LOCKER FEE

- (a) The Hirer(s) shall pay the Locker Fee as per the rate set out hereinabove along with service tax, GST, education cess, and other cesses as applicable from time to time, whether the same has been demanded or not. The Hirer(s) agrees that the Bank is entitled, in its absolute discretion, to revise/ enhance the Locker Fee without Hirer's consent and without notice and the Hirer shall be liable to pay the revised Locker Fee from such dates as may be decided by the Bank. The Hirer(s) authorizes the Bank to debit the abovementioned bank account every year in advance towards recovery of the Locker Fee.
- (b) Locker Fee is payable annually in advance on or before the last day of the preceding period for the next ensuing period. In the event of non-payment of Locker Fee on due date, the Bank reserves the right to refuse access to the Locker. In the event of non-payment of the Locker Fee on the due date, *(whether demanded or not)*, the arrears of the Locker Fee shall be payable to the Bank with Default interest as prescribed herein till payment/ repayment in full. In the event of surrender of the Locker by Hirer(s), the proportionate amount of advance Locker Fee shall be refunded to the Hirer(s).

4. DISCHARGE OF BANK IN CERTAIN SITUATIONS

- (a) Without prejudice to any other remedies, which the Bank may have against the Hirer(s), all rights to the use of the Locker shall, at the option of the Bank, be forfeited upon non-payment of the Locker Fee (whether the same shall have been demanded or not), or upon the breach of any of the terms and conditions in this Agreement and rules/regulations prescribed by Bank from time to time.
- (b) Discharge of Locker contents by Banks due to non-payment of Locker Fee - If the Hirer(s) fails to pay the Locker Fee for 3 (three) years, the Bank shall be at liberty, after giving 30 (thirty) days prior notice to the last known address of the Hirer(s). The notice to the Hirer(s) may be given through a letter, e-mail and SMS to the registered email ID and mobile number of the Hirer(s). If the Hirer(s) is untraceable, the Bank may issue a public notice giving reasonable time to the Hirer(s) or to any person who has interest in the contents of the Locker to respond. If the Hirer(s) or any other person do not come forward, the Bank may break open the Locker and make a list of the articles and keep the articles/ contents found in the Locker in a sealed envelope or in such other locker or place as the Bank may deem fit or proceed to sell all or any contents thereof by public auction or private treaty and appropriate the sale proceeds toward the arrears of Locker Fee and/or other charges, expenses in relation to breaking the Locker and repairs thereto. If any surplus is available or any contents are remaining, the Bank may forward contents/articles (by parcel or other responsible means) to the Hirer(s) at their registered address or by pay order at his / her / their risk and responsibility or may retain and keep the contents in such other locker or place as it may think fit, at a fee of double the amount of the Locker Fee hereby agreed to be charged.
- (c) Discharge of locker contents if the locker remains inoperative for a long period of time: If the Locker remains inoperative for a period of 7 (seven) years and the Hirer(s) cannot be located, even if the Locker Fee is being paid regularly, the Bank shall be at liberty to transfer the contents of the Locker to their nominees or / legal heirs or dispose of the articles, as the case may be, in accordance with paragraph (b) above. The Bank, at its discretion, may allot the Locker to any other person and the Hirer will have no claim on the Locker.
- (d) Attachment and recovery of contents in a Locker and the Articles in the safe custody of the bank by any law enforcement authority: In case of attachment and recovery of the contents in a Locker by any authority acting either under the orders of a court or any other competent authority vested with the power to pass such orders, the Bank shall co-operate in execution and implementation of the orders. The Hirer(s) shall be informed by letter as well as e mail/ SMS to the registered address/e-mail/ mobile number as the case may be, regarding the attachment and recovery/seizure of the Locker or articles deposited. An inventory of the contents of the Locker and articles seized and recovered by the authority shall be prepared in the presence of the government authorities, two independent witnesses and an officer of the Bank. A copy of the inventory may be forwarded to the Hirer(s) to the address

available in the Bank's record or handed over to the Hirer(s) against acknowledgement.

5. LOCKER KEY

- (a) The Hirer(s) key pertaining to the Locker will be given jointly to all the joint Hirer(s). This key will always remain the property of the Bank. The master key will always be with the Bank. It is understood by the Hirer(s) that the Locker can be opened by the use of both the keys and not by any one of the keys singly and the master key is not required to close the Locker. The Hirer is/are permitted to operate the Locker only with the Hirer(s)'s key and no operation of the Locker will be allowed with the key other than the Hirer(s)'s key provided by the Bank.
- (c) If the Hirer(s) key is lost by the Hirer(s), Hirer(s) shall notify the loss of the key to the Bank in writing without any delay and a new key may be issued to the Hirer(s) on the Hirer(s) written request against an indemnity to the Bank. The lost key shall be returned to the Bank by the Hirer(s) if found at a later date. All charge for opening/breaking open the Locker, replacing the lost key, and for changing the lock shall be payable by the Hirer(s). All repairs required to be done to the Locker, lock or the key, shall be done exclusively by the technician/workmen appointed by the Bank. The opening of the Locker shall be done in the presence of the Hirer(s) and an authorized official of the Bank.
- (d) The Hirer(s) is cautioned to keep the Hirer(s)'s key in a place of safety and not divulge the number of the Locker and/or the password (if any given) to any other person and also not to deliver the Hirer(s)' key to any person other than his/her/their duly authorized agent (if appointed). The Hirer(s) shall acknowledge the receipt of the Hirer(s) key and surrender the same to the Bank upon termination of this Agreement. In the event where the intention is to merely surrender a Locker that has already been cleared of its contents, the key may be surrendered by the Hirer(s) through his agent who should produce a specific letter of authority signed by the Hirer(s) and bearing the attested specimen signature of the agent along with a letter of surrender signed by the Hirer(s). No responsibility would devolve on the Bank as a consequence of having accepted the key of the surrendered Locker from the agent of the Hirer(s).
- (e) It will be the responsibility of the Hirer(s) or his authorized agent operating the Locker to carefully close the door of the Locker, lock it properly and ensure before leaving the locker room that Locker is properly closed and locked and no article is left out in the locker room or any other part of the Bank premises. The Bank does not accept any responsibility for any article or valuables misplaced or inadvertently left behind outside the Locker.

6. TERMS SPECIFIC TO SMART VAULT OPERATION

- (a) All terms and conditions provided in this Agreement for operation of Lockers shall apply to operation of Smart Vault.
- (b) In addition to anything contained in this Agreement, the following terms shall be specifically applicable to operation of Smart Vault:
- a. The Smart Vault shall remain open 24x7 on all days.
 - b. Smart Vault shall only be available to the existing savings account and current account customers of the Bank who hold a debit card and who fall in any of the following categories: resident individual customers with mode of operation ("**MOP**") as single, either or survivor and anyone or survivor; or non-resident individual customers with MOP as single, either or survivor and anyone or survivor; or sole proprietors; or Hindu Undivided Family (HUF).
 - c. To access the Smart Vault, the Hirer(s) shall insert his Bank debit card in a secure debit card authenticating machine ("**Reader**") put up at the door of the anteroom wherein the automated Smart Vault shall be enclosed. The Hirer(s) shall further be required to provide a biometric authentication for securing entry into the anteroom once the debit card is validated as a Bank issued active debit card and is confirmed to be registered to a Smart Vault held with the concerned branch of Bank. For biometric authentication the Reader will match the fingerprints with its database of fingerprints for authentication.
 - d. The biometric data system used by the Bank does not capture a complete image of Hirer(s)'s fingerprint either at enrolment or at any point thereafter. It generates a mathematical representation of fingerprint which is stored in the Bank system and compares this when Hirer(s) applies fingerprint to the sensor to authenticate him/her to access the Smart Vault. The fingerprint image cannot be reconstructed from the fingerprint data recorded and held by the Bank. Hirer(s) can withdraw from this service at any time, in which case the fingerprint data held by the Bank will be deleted permanently and securely. Hirer(s) hereby consents and provides the Bank the right to store and use the fingerprint data in the manner described in this clause for the purposes of this Agreement.
 - e. Prints of Hirer(s)'s four fingers will be captured at the time hiring of a Smart Vault with the Bank. However, at the time of accessing the kiosk the Hirer shall only be required to use any one of the fingers for authentication.
 - f. Hirer(s) acknowledges that the Bank's system will automatically save the fingerprint of the fourth finger at the time of hiring as the duress finger ("**Duress Finger**"). By using the Duress Finger the Hirer(s) will alert the branch officials and security staff that the Hirer(s) is being

coerced against his/her will to access the kiosk and shall respond as per the requirement of the situation on receiving such an alert. Bank shall however have no liability in case of delay or inability to respond in such a circumstance.

- g. On successful authentication, access will be granted to the anteroom to the Hirer(s). The kiosk inside the anteroom will display a welcome message and prompt the Hirer(s) to swipe the debit card and then enter the PIN.
- h. If authentication fails, the kiosk will deny access. More than three (3) failed entries will temporarily block the Hirer(s)'s debit card.
- i. On successful PIN entry, Kiosk screen will display the list of lockers mapped to the Hirer(s). In case multiple lockers are hired, the Hirer(s) can choose the locker of their choice for operation.
- j. Hirer(s) can access the Smart Vault for 20 minutes and will have the option to extend the timing on the kiosk post expiry for 20 minutes.
- k. Once the locker is at the kiosk, the Hirer will use his or her key to open the Smart Vault. The Hirer will have the option to add a personal lock on the locker.
- l. When the Hirer(s) wishes to replace the locker back into the Smart Vault the Hirer(s) will close the Smart Vault, lock it and then confirm termination of the transaction on the kiosk. The key can be removed from the keyhole only once the locker has been locked.
- m. If access to multiple lockers is required in a single visit, it must be done through sequential sessions, with the Hirer(s) swiping his or her debit card and keying in his or her PIN every time a new locker has to be accessed.
- n. Access to locker will not be granted under following circumstances; freeze of locker, dormancy, overdue status, incorrect PIN, maintenance activity and expired debit card.

7. TERMINATION:

- (a) Either party may terminate the Agreement of hiring the Locker by giving to the other 30(Thirty) days advance notice in writing of such intention, prior to the date on which the agreed period or hiring terminates. Upon termination, the Hirer(s) shall deliver the keys of the Locker to the Bank not later than noon on the day of the termination of the hiring. If no such termination notice as aforesaid has been given, the hiring of the Locker shall be considered renewed for the like period after the date of expiry of the hiring period upon the same terms and conditions as applicable at the time of renewal, subject to revision in the Locker Fee, if any, by the Bank.
- (b) Notwithstanding anything contained in this Agreement, the Bank reserves the right to terminate the Agreement, without assigning any reason, by giving 30 (Thirty) days advance notice in writing to the Hirer(s).

8. THE BANK'S LIABILITY

- (a) The Bank will use all reasonable care to prevent access to the Locker by unauthorized person and protect the contents thereof from loss or damage. The Bank will not be concerned in any way to keep a record of the articles/ contents (*whether or not the bank has actual knowledge of any contents of the Locker*), or any articles removed therefrom or placed therein, and shall not be under any liability to insure the contents of the Locker against any risk whatsoever.
- (b) The Bank shall also not be liable for any damage to or loss resulting or arising from (i) any delay caused by failure of the Locker doors or locks to operate the Locker; (ii) deterioration or damage to the contents of the Locker whether caused by war, rain, fire, flood, earthquake, lighting, civil commotion, riot or any other similar cause(s) over which bank has no control; (iii) any act that is attributable to the fault or negligence of the Hirer(s). Notwithstanding anything contained herein, in any event the Bank is held liable for damage to any contents of the Locker, the Bank's aggregate liability shall not exceed hundred (100) times the prevailing annual Locker Fee.
- (c) The Bank shall be discharged of its obligations and shall not be liable for any cost, loss or liability incurred by the Hirer(s) (including any damage and/or loss of contents of Locker) in the event the Locker is required to be broken into, in keeping with the provisions under this Agreement.

9. INDEMNITY

The Hirer(s)/survivor(s) shall indemnify the Bank and keep the Bank indemnified and save harmless at all time from and against any or all loss, damages, costs, expenses, claims, actions, proceedings that may be incurred/suffered by the Bank for any breach of any terms and conditions hereof by the Hirer(s) or for any acts of agents in relation to the operation of the Locker.

10. LIEN/ SET OFF

The Bank shall have a general lien over the articles/contents of the Locker in respect of all the debts or liabilities arising out of this Agreement.

11. NOTICE

Any notice under this Agreement shall be deemed to be duly served on the Hirer(s) if sent by (i) post or delivered by hand to the last known address of the Hirer(s), or (ii) sent via email, SMS to Hirer(s)'s registered email address(es), mobile phone number(s) with the Bank, or (iii) posted on the Bank's website. Where the term Hirer(s) includes more than one party, service on any one of them shall be sufficient service as against all of them.

12. AMENDMENT

Hirer(s) agrees that the Bank may amend, add to, or delete the terms of this Agreement at its sole discretion at any time and from time to time by posting notice of such changes on the Bank's public website (www.icicibank.com) and the Hirer(s) shall thereafter be bound by the changes if he/she/they continues to use the Locker

from the time the changes are effective. If Hirer(s) does not agree with such changes, Hirer shall be entitled to terminate this Agreement in accordance with Clause 7.

13. JURISDICTION

The Agreement shall be construed and governed by the laws of India. In case of dispute between Hirer(s) and the Bank, the parties hereto submit themselves to the exclusive jurisdiction of the competent courts where the Bank's branch is situated.

14. ACKNOWLEDGMENT

The Hirer(s) hereby confirm and acknowledge the receipt of Locker key number as mentioned above and confirm that the key is in order and is functional on Locker no. allotted to the Hirer(s).

Signed and delivered by the within named Hirer(s) namely:	
(i) _____ _____	_____ Signatures
(ii) _____	_____ Signatures
(iii) _____	_____ Signature:
(iv) _____	_____ Signatures