

## **SOP for Customers for Execution of Revised Locker Agreements**

As per RBI circular bearing reference number RBI/2022-23/168/CO.CEPD.PRS.No.S1233/13-01-018/2022-2023 dated 23.01.2023, IBA has reviewed and revised the Safe Deposit Locker Agreement in consultation with Commercial Banks and Banks are advised to obtain/execute the following agreements:

- (a) Revised Safe Deposit Locker Agreement - To be used where the locker agreement is yet to be executed in case of existing and new lockers.
- (b) Supplementary Safe Deposit Locker Agreement - To be used where the locker agreement based on the earlier Safe Deposit Locker Agreement is already executed by the locker holder between 01.10.2022 and 06.04.2023.

For executing Revised Safe Deposit Locker Agreement in case of (a) above, the stamp duty shall be borne by the customer and for executing Supplementary Safe Deposit Locker Agreement in case of (b) above, the stamp duty shall be borne by the Bank. Branches shall arrange for the stamp papers/stamps for execution of agreements in both the cases.

Formats of the Revised Locker Agreements are available with the Bank branches.

Formats of the Locker Agreement can also be downloaded from our Bank's website [www.unionbankofindia.co.in](http://www.unionbankofindia.co.in) under Products>>Personal>>Lockers/Other Services.

Stamp charges applicable for the execution of agreement will be as per respective State Stamp Act. State/Union Territory wise stamp charges for execution of agreements is also displayed in the website.

Locker holders, along with joint account holders, if any, shall visit their locker branch with any of their KYC documents viz., (a) Aadhar card (b) Voter ID (c) Passport (d) NREGA job card (e) Driving license (f) letter issued by the National Population Register containing details of name and address - for execution of the revised locker agreement.

Customer has to visit the locker branch during banking hours for execution of Locker Agreement. The process of execution of revised locker agreements takes about 20-30 minutes.

For more details, locker-holders/customers may contact their respective locker branch.

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