

Dated:

WHEREAS

ICICI Bank UK PLC [hereinafter called "the Bank"] on the request of the customer agrees to let on hire _____

_____ And _____ [hereinafter called "the Hirer(s)], the Bank's Safe Deposit Box No. _____ type _____ for _____ (THE TERM) at an annual rental of GBP _____ and lien mark security deposit amount GBP _____ for the said period of which sum receipt is hereby acknowledged by the Bank unless and until determined in accordance with the conditions endorsed hereon the hiring will thereafter continue for like periods upon the same conditions and the periodical rentals applicable from time to time which shall be payable in advance on the last day of the preceding period for the next ensuing period and subject to the terms and conditions contained in this Agreement ("Agreement").

Where the Hirer(s) is/are an existing customer of ICICI Bank UK PLC.

- THE TERM
- a) The Fixed Term (unless the Agreement is terminated earlier)
 - b) Any subsequent periods of 12 calendar months that this Agreement is extended for, after the expiry of the initial Fixed Term (unless the Agreement is terminated earlier)

IT IS AGREED AS FOLLOWS:

The Hirer/s will rent the Safe Deposit Box for the Term subject to the terms and conditions of this Agreement and the Bank's Personal Banking Terms and Conditions, as may be amended from time to time. The Bank shall provide the Hirer/s with 60 days' notice prior to the Bank making any amendments to these terms and conditions.

In the event of any conflict or inconsistency between the Bank's Personal Banking Terms and Conditions and this Agreement, the terms and conditions of this Agreement will prevail.

Access:

Access will only be granted to the Hirer/s, subject to this Agreement and properly authorized on our records. Access to the Safe Deposit Box shall be available only during the usual business hours of the Bank as set out in the ICICI Bank UK website at www.icicibank.co.uk and such other times as the Bank may from time to time prescribe. Where the Safe Deposit Box is held jointly, the safe may be accessed by either one of the Hirer's unless indicated otherwise in writing.

The Hirer/s must provide the Bank with sufficient proof of his or her identity and address to enable the Bank to satisfy its legal obligations. Information on the types of documents acceptable to the Bank is available on the ICICI Bank UK website at www.icicibank.co.uk. The Bank will require one passport size photos from the Hirer/s for security and identification purposes. Please note that in some instances the Bank may need to ask the Hirer/s to provide further information or documents. The Bank may from time to time need to update proof of the Hirers identity and address, or make any other enquiries necessary. The Bank reserves the right to reject the offer of Hire if the Hirer/s does not satisfy the Bank's requirements in establishing identity under the relevant Anti Money Laundering legislation. In the event that the Bank does exercise its right to reject the offer of Hire under this clause, the Bank will refund any monies received to the Hirer/s in full, provided that the bank is permitted to do so under the applicable Anti Money Laundering legislation. The Bank may contact you by telephone, electronically and post using the contact details you give us, including any address you have agreed we should use for electronic communications. You must tell us if your name or contact details change. If you don't tell us, we won't be responsible if we can't contact you or we send confidential information to an old address. We may charge reasonable costs for trying to find you if your contact details are out of date.

Access to a third party or restriction to our Safe Deposit Box may be implemented in certain situations to comply with:

(A) the Bank's legal or regulatory obligations; (B) an order by a competent court; (C) an order or stipulation by any other law enforcing body; and/or (D) business disruption on account of natural calamity, riot, war, terrorist activity, industrial action, equipment failure or any such event which is beyond our control."

Control and Possession:

The Bank will use all reasonable care to prevent access to the Safe Deposit Box by unauthorised persons and protect the contents thereof from loss or damage. The Bank will not be concerned in any way to keep a record of the contents (whether or not the Bank has actual knowledge of any of the contents of the Safe), or of any articles removed therefrom or placed therein, and shall not be under any liability to insure the contents of the Safe against risk or risks whatsoever. Hirer/s should fully insure the valuables before keeping them in the Safe Deposit Box. Safe Deposit Box should not be considered as an alternative to insuring them.

Keys:

When you sign this Agreement, you will receive two sets of unique keys each for your Safe Deposit Box and the inside cassette box and the Bank shall hold the Master key. We do not retain any keys to the Safe Deposit Box or the cassette. We do not and will not know the contents of your Safe Deposit Box. If you lose or damage a key, you must notify us immediately and bring the remaining key into the branch where the Safe Deposit Box is located. There will be an applicable fee to replace the key, this fee will be applicable during the 14 days cooling off period as well. When you surrender a box, you must return all keys to us. If any keys are lost or broken, you agree to pay the cost of drilling the box open and replacing the lock and keys. The Hirer/s shall not make, or cause, or permit to be made, any duplicate key of the Safe. You are responsible for looking after your keys.

Contents:

You may not place any of the following in your Safe Deposit Box : cash; chemicals or drugs, or items which are noxious, poisonous, corrosive, inflammable, explosive or unstable; guns, knives, fire-arms or ammunition; plants or plant materials, any living organism or any other substance or material which may be the subject of any ban, embargo or import restriction; any liquid, perishable items, flammable nature, dangerous or offensive nature; anything that is offensive, immoral, obscene, indecent, defamatory, slanderous or libelous; or any property the possession of which is prohibited by law or regulation, or which may become a nuisance to us or any other customer. If the Bank has reason to believe that any of these items are stored in your box, it has the right to open the box and remove the contents at your expense, with or without prior notification. Also the Bank will have a right to dispose of or hand over the same to the law enforcement agencies. If we do so, we will inventory the contents. The inventory shall be deemed conclusive evidence of the contents of your box. The Hirer/s confirms that the contents of the Safe Deposit Box are not business purposes and will only be used for personal purposes.

Security Deposit

The Lien will be marked to the minimum amount agreed in the Agreement for a period till the validity of the Agreement; the Hirer/s will be required to keep their ICICI Bank UK PLC account opened for the duration of the Term. If there is any unpaid hire after sending written notice, it will be recovered from the security deposit amount which is marked Lien in your ICICI BANK UK PLC current account.

Non-Payment of Fees and Charges:

If the Hirer fails to pay annual fee on or before the renewal date, the Bank shall have the right to refuse access to the Safe Deposit Box and shall have a right to recover from the 'security deposit' amount lien marked in your account. We may not allow you to access your Safe Deposit Box until you pay outstanding amount due to the Bank. Details of these charges are available in the Safe Deposit Box Application form.

If for any reason the Bank is unable to recover the rent from your 'security deposit' amount, we will issue a notice to you to directing you to pay the Safe Deposit Box rent within 60 days from the date mentioned on the letter. If we do not hear from you, a reminder notice shall be sent by the Bank demanding safe deposit rent payment to be paid within 30 days from the date mentioned on the letter. If the amount remains overdue, the Bank may refuse access to your Safe Deposit Box. If we still do not hear from you, a final notice shall be sent by the Bank demanding safe deposit rent payment by the next due date. Thereafter, if the overdue rent is not paid within the next due date, the Bank shall refuse access to your Safe Deposit Box and may proceed with forcibly break open of box (in presence of witnesses) at your expense (including from any balance in the Security Deposit) at the next due date.

The Bank is entitled to use a locksmith to open your Safe Deposit Box and take possession of all the items inside the Safe Deposit Box. An inventory of all items found in your Safe Deposit Box will be made. The Bank may sell your items, although we may not do this straight away. If we choose to sell any items, we will deduct from the proceeds of sale the amount owed to the Bank together with, any costs incurred by us in opening the Safe Deposit Box (cost of the locksmith) and selling the items. If after deducting those amounts, there are any proceeds of sale remaining, we will deposit the remaining sums into your ICICI Bank UK PLC current account.

If we take reasonable steps to sell the items but cannot do so, we may destroy them, donate them to charity or otherwise dispose of them.

Termination:

This Agreement may be terminated:

- a) At any time by the hirer after removing the contents of the Safe Deposit Box and surrendering all the keys. On cancellation of this service by the client, the Bank will not refund any rent for the remaining period of the Term.
- b) The bank in the below mentioned circumstances may terminate use of the Safe Deposit Box, and require that it be emptied and surrendered to us, with all the keys returned.
 - i. The Hirer/s breaches any of the conditions of this Agreement and (if such a breach is remediable) fails to remedy that breach within 60 calendar days of the Hirer/s being notified in writing of the breach;
 - ii. An application is made to court, or an order is made, for the appointment of an administrator, a notice of intention to appoint an administrator is given, or an administrator is appointed over the Hirer/s.

Changes:

The Hirer/s will rent the Safe Deposit Box from the Bank for “the Term” subject to the terms and conditions of this Agreement and the Bank’s General Terms and Conditions, as may be amended by the Bank from time to time. The Bank shall provide the Hirer/s with sixty days written notice prior to the Bank making any amendments to these terms and conditions.

Death of customer

In the event of your death we are under no obligation to allow access to the Safe Deposit Box to any person unless they can provide a valid grant of probate or letters of administration. Appointing them as the executor or administrator of your estate. We may, however, in our absolute discretion, upon production of such evidence shall we, allow access to the Safe Deposit Box to such person or persons requiring access.

Access to the Safe Deposit Box may be subject to legal requirements or restrictions. We reserve the right to require proof of death and evidence of authority of legal representatives of the estate which may include court documentation.

The Hirer/s will not be eligible to claim under the Financial Services Compensation Scheme for the contents of the Safe Deposit Box.

No term of this Agreement shall be enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party to this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from under this Act.

This contract is an English contract and is intended to take effect and be construed in accordance with the Law of England. The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

SIGNED (by the Hirer/s)

UKPLC

Name:

Date:

SIGNED for and behalf of ICICI Bank

Name:

Date: