

TERMS AND CONDITIONS

1. The relationship between The Hongkong and Shanghai Banking Corporation Limited, Sri Lanka Branch (the “**Bank**”) and the customer/s (the “**Hirer/s**”) who have requested for the use of a Safe Deposit Locker (the “**SDL**”) is one of “Owner” and “Hirer/s” and not “Banker” and “Customer”.
2. A SDL may be rented out in the names of two or more Hirer/s and in such event the access is to be allowed to each of them individually and separately. It will be under the control of each of them fully as though it stood in his or her name alone. If either party desires to appoint an agent to have access to the SDL such appointment shall be ratified by the other Hirer(s).
3. The Hirer may at his own risk authorise in writing an agent, (the “**Power of Attorney holder**”) to have access to the SDL. This authority shall be conditional and the Power of Attorney holder producing one of the keys of the SDL to the Bank shall be deemed for all purposes to have full authority from the Hirer to have access to the SDL and remove or otherwise deal with the contents thereof until such authority shall have been revoked in writing by the Hirer and the Bank has acknowledged receipt of the written revocation. Such authority by a Hirer to an agent to have access to the SDL shall be granted on the prescribed form available with the Bank (the “**HSBC Safe Deposit Locker Power of Attorney form**”). The Power of Attorney shall cease on the death of the Hirer and upon the Bank having notice thereof.
4. The Hirer hereby indemnifies the Bank its directors, officers and employees against any unauthorised or wrongful act in relation to the SDL or its contents on the part of the Hirer and/or the Power of Attorney holder.
5. The Hirer/s shall obtain an insurance cover for the contents of his/her SDL.
6. The Hirer/s shall have access to the SDL at any time during the Bank’s normal customer hours.
7. The SDL facility shall be governed by all the relevant laws and regulations prevailing in Sri Lanka from time to time and the courts of Sri Lanka shall have exclusive jurisdiction to hear and determine any dispute pertaining to the terms and conditions herein contained.
8. The Hirer shall not assign and/or underlet the SDL or any part thereof or use or permit/cause it to be used for the deposit of cash in any form, any drugs, liquids, explosives or any other prohibited contents under any law prevalent from time to time including but not limited to any firearms, any item associated with illegal activity, and any items for which possession is prohibited by law from time to time e.g. illegal drugs and/or anything dangerous or offensive in nature, or which may become a nuisance to the Bank or other hirers, or for any other purpose other than for the deposit of valuable or other property.
9. The Bank reserves the right of inspection of the contents of the SDL with one (01) month’s notice in writing to the Hirer if the Bank suspects that the SDL is being misused as aforesaid. The Bank reserves the right to force open the SDL on the customer’s failure to respond the Bank within the said notice period. In the event the Bank being satisfied, at its sole discretion, that the SDL is being misused, for any purpose including those set out in Clause 8 above, the Bank shall have the right to terminate the SDL facility.
10. All repairs necessary to be made to the SDL shall be carried out exclusively by workmen nominated by the Bank.

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Safe Deposit Lockers



11. In the case of loss of key/s and of any repairs not arising from the ordinary and reasonable use of the SDL, the expense of such loss and/or repairs (including the cost of a new lock if required) shall be borne by the Hirer.
12. The Hirer shall permit the Bank to have access to the SDL for the purpose of effecting any repairs which the Bank may consider necessary or desirable provided that except in an emergency the Bank shall give the Hirer reasonable notice of any such access and the requirement to be present at the premises while repairs are carried out.
13. The rent payable by the Hirer to the Bank in respect of the SDL shall be deducted in full from the account nominated in the SDL application, annually in advance and shall not be refundable under any circumstances.
14. The Hirer further agrees and confirms, that in the event sufficient funds are not available in the nominated account, the Bank may at any time and without prior notice to the Hirer, hold any other account of the Hirer under the customer number provided in the SDL application, for the recovery of any charges whatsoever pertaining to the hiring of the SDL.
15. In the event the Hirer/s wishes to withdraw the SDL facility, the Hirer shall produce the Bank at least one (01) month's notice in writing before the expiry of each year's rent. Once withdrawal is accepted by the Bank, rent paid for the current year shall not be refunded by the Bank.
16. Failing such notice as in Clause 15 and if the keys are not returned as in Clause 18, the hire of the SDL shall be deemed to continue for another year and the relevant chargers for the new year shall be deducted as in Clause 13.
17. In case the Bank wishes to terminate the SDL facility, the Bank may at any time provide to the Hirer one (01) month's written notice of its termination and the SDL facility shall be deemed terminated upon the expiry of one (01) month as specified in such notice. In such instance any rent paid shall be refunded at the discretion of the Bank on a prorated basis.
18. The SDL with its keys shall at or prior to noon on the day of the termination of the hire be surrendered by the Hirer to the Bank in as good a state as the reasonable use thereof shall permit.
19. Upon non-payment of the rent when due, or breach of any of these conditions by the Hirer, the Bank has the right to give notice in writing with a period to remedy such breach to the Hirer at his resident/registered address requiring payment of any rent due or remedy the breach of any condition herein contained.
20. If the Hirer neglects to pay the rental for a consecutive period of three (3) years or remedy the breach as in Clause 19, the Bank shall be at liberty to break open the SDL and retain the said contents therein, in such other locker or place as it may deem fit at an annual rent equal to the amount of the rent payable by the Hirer.
21. The Bank shall have a lien on the contents of the SDL for any rent unpaid, expenses incurred on repairs, replacement of keys caused by an act or omission on the part of the Hirer, and for any expense incurred by the Bank by breaking open the SDL as aforesaid and for repairing, refitting new locks and replacement of keys, for storage of the contents of the SDL until the same is disposed of by the Bank and all such monies shall be the legal liability of and be recoverable from the Hirer.
22. The Bank shall not be liable for any loss or damage to the contents of any SDL or for any loss or damage resulting from delay caused by

any mechanical failure of the vault locks or the doors unless the same shall have been caused from any willful act, neglect or default of the Bank or any of its servants or agents.

23. Any notice sent to the Hirer by post directed to the Hirer at the address given on the application (or such other address last notified in writing to the Bank) shall be construed to have been received within seven (7) days of posting and shall be deemed to have been duly communicated to the Hirer in the usual course of post.

24. On the death of a sole Hirer, if no satisfactory arrangements have been made within a period of sixty (60) days from the date of death of the Hirer,

either by the legal representatives or by any of the intestate heirs of the Hirer with regard to the payment of rent for the period subsequent to the death of the Hirer, the Bank shall be entitled to break open the SDL and to keep the contents thereof under its' custody until such time as such contents are removed by the Legal representative/s of the deceased Hirer on the grant of probate or a letter of administration. The expense to break open the SDL (including the cost of a new lock if required) shall be settled in full by the Legal representative/s of the deceased Hirer.

25. Right of access to the SDL shall be

determined on a receiving order or order of adjudication of insolvency being made against the Hirer or notice of presentation of an insolvency petition against the Hirer. This provision however, shall not apply in cases where a SDL has been taken on hire by two or more Hirers.

26. The Bank shall at all times have the right to add, vary, alter or rescind any of the terms and conditions herein contained and to make all such rules and regulations as the Bank may deem expedient in connection with or in relation to the SDL and Hirer/s hereby agrees to be bound by all such changes in terms and conditions, rules and regulations as hereby provided.

27. Notice of changes including and not limited to fees and charges, terms and conditions, rules and regulations, notified by letter, notice in the local press, by displaying on the Bank's notice boards, through statement messages, electronic mails or any other way it deems fit should be construed as giving notice to the Hirer/s.

28. The Hirer/s hereby consents and acknowledges that the Bank is entitled to report Hirer/s to any relevant Credit Risk Information Bureau (CRIB) locally and/or internationally, in the event of default of any transaction.

29. The Hirer hereby acknowledges and agrees that in the event if it's required by law prevailing from time to time that any authority requires

information on or access to SDL, the Bank is bound to provide such access or such information to the said parties.

30. The SDL facility is extended exclusively to HSBC Premier Customers. It is a condition of this terms and conditions that in the event of any Premier Customer's Premier status is downgraded, effective from the date of the aforesaid change in the Premier status the SDL facility shall stand cancelled/terminated forthwith.

31. To be eligible for the SDL facility the Hirer should be a Sri Lankan national.

Issued by The Hongkong and Shanghai Banking Corporation Limited, Sri Lanka Branch.

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