

## **REVISITED TERMS AND CONDITIONS**

Governing the grant of License by Zarai Taraqati Bank Limited (Hereinafter as the "Licensor") to the Lessee.

1. The Zarai Taraqati Bank Limited (Safe Deposit Lockers) will normally remain open during Banking Hours on all working days and remain entirely closed on all Sundays and Bank Holidays.
2. Rent for the Lockers are payable strictly in advance by the lessee and the Licensor will refuse the access to the Lockers in the event of the rent not being paid when due, whether the same is demanded or not.
3. In case of non-payment of annual locker rent, licensor has the right to adjust the overdue locker rent from the key deposit, however the operation of locker to the lessee will only be allowed after payment of the overdue fee by replenishing the key deposit.
4. The lessee shall have no right on property on the locker, but only the right of use thereof and access thereto during the subsistence of the lease agreement, in accordance with the condition herein set out. The Lessee will accordingly be unable to assign or sub-let the locker or any part of it, and the lease will be terminated by the death or insolvency of the lessee. The lessee shall not be permitted to use the locker for any purpose other than for the deposit of documents, Jewellery, or other valuable nor shall the lessee use the locker for deposit of any article of an explosive, harmful, or destructive nature.
5. On receipt of formal information/ intimation of the death of a lessee, a notation of caution " NO OPERATION-LESSEE DECEASED SINCE....." shall be displayed/ pasted on the concerned locker, operation shall be allowed on court order or to the survivor in case of joint licensees having mandate to operate as either or survivor.
6. Except the Insurance cover described in detail in clause 19 below, the Lessor will not be responsible in the event of any loss (Total or Partial) to any article, documents, securities or valuable in the locker due to any reasons whatsoever including any act of God or force majeure.
7. Either party may terminate the agreement of lease by giving a notice in writing to the other party seven days prior to the expiry date on which the agreed period of the lease terminates or the intention to terminate the agreement, and the key of the locker shall in such case be delivered by the lessee to the lessor, before noon of the day of termination of the lease.
8. If no notice is served as aforesaid, the lease agreement of said locker shall be deemed renewed after the date of determination of a further period of one year and the Locker rent shall be forthwith paid by the Lessee but the condition is without prejudice to the right of the lessee accrued in the meantime. However, after passing one month of grace period, additional rent @ 25% per annum will be imposed.
9. Without prejudice to any other remedies, which the lessor may have against the lessee, all rights to the use of the Locker shall, at the option of the Lessee, be forfeited upon nonpayment of the annual fee, whether the same shall be demanded or not, or upon breach of any of the conditions hereof by the lessee and the Licensor shall be at liberty to break open the Locker, and either to forward ( by parcel post, or other reasonable means at the Lessee's risk), the contents of the Locker to the Lessee at his registered address, or may retain and keep the said content in such other Locker or place as it may think fit, at a charge of double amount of the fee thereby agreed to be charged for the said Locker or to sell the content, after serving the notice to the Lessee at his/her address available on bank's record and non-response of lessee to such notice, and appropriate sale proceeds towards payment of the outstanding rent and other dues.
10. In case locker is broken open as aforesaid and contents retained, whenever lessee visits the bank for collection of item(s), all out-standing fees, including late payment fees & break opening charges etc., shall be recovered before contents are delivered.
11. If the key of the Locker is lost by the Lessee, the Lessor should be given notice without delay. All charges for opening of Locker and for changing the Lock and key shall be payable by the Lessee. After the break opening of the locker and changing the keys, the locker holder will tender a certificate to the effect that the locker was drilled/broken in his/her/their presence and contents were found intact which were removed/taken away be him/her/them.
12. All repairs, required to be done to the Locker, Locker door etc, shall be done exclusively by workmen appointed by the Lessor.
13. The Licensor should be noticed of any change in address of the lessee and any notice or communication sent by post to the registered address of the Lessee shall be considered to have been duly served at the place where it would, in the ordinary course of post, have reached him.
14. For reason of grave or urgent necessity or for any other reasons, not due to the willful default of the Licensor, which make the opening of the safe deposit unsafe or inexpedient, the Licensor reserves the right of closing the safe deposit Locker Room for such period as it may consider necessary. The Licensor also reserves the right of making changes in the opening and closing hours of the Locker Operations, without any previous intimation.
15. Lessees 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. However, it is cleared that the Bank shall not be liable to the Locker holder(s) in case of any dispute by and between the Locker holders and their authorized agent.
16. The Licensor has purchased insurance policy/policies for the Lessee for a period of one year, effective from the date of execution of this lease agreement; the lessee will be entitled for insurance cover mentioned in clause 20 below.
17. The insurance cover will only be available in the event of Fire, Riot & Strike, Malicious Damages, Burglary/House Breaking, and Vandalism by Security Guards/Employees of the Bank.
18. The maximum insurance cover for small, Medium and Large sizes of Lockers is Rs.500,000/-, Rs.750,000/- and Rs.1,000,000/- respectively.
19. The providing of above insurance cover in future is not obligatory on the part of the Licensor but licensor may in its sole discretion continue to obtain and provide insurance cover for the period or periods as the Licensor may decide.

20. The claim will be acceptable only as per terms and conditions provided in the Insurance policy obtained by the Bank.
21. The Lessee has the right to obtain from any insurance Company additional Insurance cover for licensed Locker subject to the prior intimation to the Bank.
22. The insurance claim shall only be entertained in respect of those Lockers, whose rent stand already paid/cleared by the Lessees.
23. It is hereby agreed that the relation of the parties hereto shall be that of a Lessor and Lessee.
24. The Bank retains the right to debit any account of the Locker holder(s) with the bank, irrespective of where it is maintained with any sum due in respect of the facility.
25. The Bank reserves the right to change the location of the premises and /or close the operations of branches and /or shift the location of Lockers to another branch. In such an event, the Bank shall give the Locker holder(s) a 30 days prior written notice, informing the locker holder(s) either to surrender the facility or operate the facility allotted at the new place of business of the Bank.
26. The Locker holder(s) shall abide by all the amendments, additions, substituted rules and conditions regarding the facility which bank may at its sole discretion adopt from time to time by giving prior notice. The locker holder(s) shall continue to be liable for all accrued and accruing charges on a year to year basis until such time as the locker is surrendered to the Bank and charges are paid off.
27. The Bank may make disclosure regarding the lockers or its contents to any competent authority or pursuant to any court order, law or regulation in force at its sole discretion and by doing so the bank shall not be liable to the locker holder(s).
28. The Bank may restrict access to the locker to any one of the locker holder(s), each and all of them, their authorized agent on receipt of an order from a competent authority including court order, law or regulation having jurisdiction, restraining
29. The facility and operations of the lockers shall be governed by the Laws of the Islamic Republic of Pakistan and the rules and regulations of the State Bank of Pakistan and ZTBL, issued, updated and amended from time to time; the lessee hereby agrees to abide by such laws, rules and regulations.

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