



# TERMS AND CONDITIONS

1. The Bank, in the presence of the Licensee(s), has the right to verify the contents of the locker at any given time.
  2. **THE LICENSEE** shall have access to the Locker at any time during the usual business hours of PBL subject to such precaution or requirements for the purpose of security as it may from time to time require. The attention of the licensee is drawn to notice displayed by PBL setting out changes of usual business hours.
  3. THE LICENCE hereby granted is personal to the Licensee who may not assign the License or permit any other person to use the Locker.
  4. (A) THE LICENSEE shall use the Locker for the deposit of legal contents and shall not use or permit it to be used for the deposit of any prohibited items. The following are but not limited to prohibited items:
    - a) Items that are illegal or result from illegal activity, such as the proceeds of crime.
    - b) Items that have been or may be used in connection with acts of terrorism.
    - c) Items that have been or are being used in any way to facilitate tax evasion.
    - d) Weapons, including guns and knives, and ammunition.
    - e) Any explosive, combustible or incendiary devices; chemicals or drugs; pollutants, gases, liquids or odorous, toxic or radioactive substances.
    - f) Bank notes or coins of any jurisdiction that are still in circulation.
    - g) Items requiring specific storage conditions, for example because they are delicate or fragile.
    - h) Items that require specific storage conditions for preservation.
    - i) Plants, plant matter, animals, food or other perishable things or living organisms.
    - j) Items that could cause harm or damage to the Box or storage system.
- PBL may add further things to the list of prohibited items at any time in compliance with a change in the law, codes of practice or regulatory requirements.
- (B) THE LICENSEE will indemnify and hold harmless PBL in respect to any claim, loss, expense or damage made against, incurred or suffered by PBL as a result (direct or indirect) of the Licensee's failure (intentional or not) to comply with condition 4 (A) above.
5. ALL REPAIRS necessary to the Locker, including the Lock or on the keys shall be carried out exclusively by workmen nominated by PBL. In case of the loss of any key and of any repairs not arising from the ordinary and reasonable use of the Locker, the expense of such loss and/or repairs including the cost of a new lock if required shall be paid for by the Licensee.
  6. (A) Under special circumstances, the licensee may authorize his agent in writing to have access to the Locker and to sign a receipt for the surrender of the Locker and release to PBL in PBL's standard form for the time being. The authority must be in a form issued by PBL and any person producing such an authority signed by the Licensee together with a key have full authority from the Licensee to have access to the Locker and to remove or otherwise deal with the contents. Revocation of such authority shall only be effective upon PBL receiving notice in writing of such revocation signed by the Licensee or, in the case of a Licensee taken in joint names, a notice signed by all such persons.

(B) PBL shall not be liable to the Licensee for any claim, loss, expense and damage made against, incurred or suffered by the Licensee if such an authority as referred to in the Conditions (A) hereof is forged or falsely used or a key is unlawfully procured and used or if the Licensee or his agent are successfully impersonated.
  7. THE LICENSEE shall always be responsible for the safekeeping of the keys and shall notify PBL immediately in the event of a key or keys being lost, stolen or misplaced.
  8. PBL reserves the right to take a deposit in respect of the locker in an amount to be specified to the Licensee prior to the date of this License which shall be payable by the Licensee on demand.
  9. UPON NON-PAYMENT OF THE FEE when due or the non-observance of any of the Conditions by the Licensee PBL may (without prejudice to any other rights which it may have) give notice in writing to the Licensee requiring payment of any fee due or the performance of any Condition and if after the lapse of one month from the date of such notice the Licensee neglects to pay or perform the same, this License shall thereupon immediately cease and PBL shall thereafter be at liberty:-
    - a) To break open the locker / retain/keep the contents in such place as it may seem fit at an annual license fee equal to the fee.
    - b) To forward (by parcel post or other reasonable means and at the Licensee's risk) the contents addressed to the Licensee at the address given on this License or in the case of a License taken in joint names to the first named on the License (or such other address as the Licensee may have from time to time in writing instructed the Bank to substitute thereof)
    - c) From time to time sell the contents (or any of them) at a price considered by PBL to be reasonable and to deduct from the proceeds of the sale, the fee or fees (including any outstanding fee under (a) above), the key deposit if any, any costs (including the cost of repairs) and expenses paid or incurred by PBL in relation to the Locker or the contents and any other amount in respect of which the Licensee is liable to PBL hereunder. The balance of the proceeds of the sale shall be held by PBL in a deposit account in the name of the Licensee to be used as PBL would use any such amounts as aforesaid.
  10. A) IN THE EVENT OF THE DEATH of one or more Licensees of a Locker licensed in joint names, the survivor or survivors shall be at liberty after providing satisfactory proof of death, subject to the provision of confirmation of the grant of probate or letters of administration.

(B) IN THE EVENT OF THE DEATH of sole Licensee (including the survivor of joint Licensees) PBL may (on the production of such evidence as it may require) permit any person or persons claiming to be the personal representative or personal representative(s) of the deceased to inspect the contents and on the of the probate or Letters of Administration, the personal representative(s) named herein shall have powers, acting together, or individually as the case may be, subject to the conditions to deal with the contents in the locker.
  11. PBL reserves the right to request the Licensee at the time of deposit and from time to time in the cause of this license, the value of the contents and the Licensee shall use his reasonable endeavours to accurately state the replacement value of the contents.
  12. (A) In the case of a License taken in joint names, the licensees shall bear the jointly and severally.

(B) Notwithstanding anything contained in these conditions, contents of a locker licensed in joint names shall be deemed as owned by licensees as joint owners.
  13. THE LICENSEE hereby acknowledges and accepts that it is his responsibility to arrange and maintain at all an insurance cover in respect of the contents in the locker.
  14. PBL may exercise the lien upon the contents in the locker for all fee, the key deposit if any, and any other amounts from time to time owed by the Licensee to PBL hereunder.
  15. ANY NOTICE sent to the Licensee by registered post to the address given in their License or in the case of the License taken in joint names to the first named on the License or such other address as they may from time to time in writing instructed to PBL. The Notice shall be deemed to have been duly served to the Licensee 4 days from the time of posting.
  16. PBL shall not be liable for any damage to items stored in the Box caused by any acts outside our reasonable control ('force majeure events'). This includes such things as:
    - a) Strikes, lockouts and industrial action;
    - b) War, riot and commotion;
    - c) Act or threat of terrorism, cyber-terrorism or cyber-crime;
    - d) Hacking of the Safe Deposit Box service or our third-party supplier's system;
    - e) Compliance with a court or government order or relevant authority;
    - f) Compliance with a statutory or legal obligation;
    - g) Malicious damage;
    - h) Damage caused by items stored in other customers' Boxes;
    - i) Acts of God (which include such things as floods, lightning strikes, fire or storms);

- j) Power cuts or power failures;
- k) Robbery or armed raids.

17. THE RIGHT of the licensee or any agent licensee shall be terminated immediately without notice upon happen of one of the following events:
- a) The court or government order or relevant authority made against the Licensee(s) or
  - b) bankruptcy petition against the Licensee, or
  - c) when the receiver is appointed to manage the affairs of the licensee, or
  - d) We may ask what is stored in the Box. If our staff reasonably suspect that the answer given is incorrect, misleading or suspicious, we may prevent you accessing the Box. We may also end this agreement.
  - e) If PBL discovers any non-disclosures or misrepresentation, misleading information as to the contents of the locker.
18. At or prior to the close of business on the date of termination of the License.
- a) the Locker with its keys shall be surrendered to PBL in a good state at the reasonable use thereof will permit and
  - b) the Licensee will pay to all amounts owing to PBL hereunder.
19. THIS LICENSE and the conditions shall be binding upon the Licensee's personal representatives' official receiver or other persons lawfully acting on behalf of the Licensee.
20. In the event that PBL intends to moves its branch from one location to the other, it shall issue the licensee a three months' notice of the intended relocation to allow the licensee to take possession of the items in the locker.
21. Where the Licensee or his agent signs the Specimen Signature Card, PBL shall bear no liability for any loss or damage whatsoever and the Licensee shall indemnify and hold harmless PBL in respect of any claim, loss, expense or damage made against or incurred by PBL arising from any forgery of such signature or any fraud or mistake in connection therewith unless the same be the result of willful misconduct by PBL or its employees.
22. Locker remaining unclaimed for more than two years after the lease or rental period on the box or other repository has expired will be presumed abandoned and surrendered to the Unclaimed Financial Assets Authority.
23. CHANGES OF ADDRESS and all other communications in connection with the Locker should be advised to:

**The Branch Manager (specify the branch),  
PARAMOUNT BANK LIMITED  
SOUND PLAZA, GROUND FLOOR WOODVALE GROVE, WESTLANDS  
P. O. BOX 14001-00800, NAIROBI.**

24. THIS LICENSE is governed and construed in all respects in accordance with relevant Laws of Kenya.

Physical Address: \_\_\_\_\_  
\_\_\_\_\_

P.O BOX: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Mobile Number(s): \_\_\_\_\_

**I/WE THE LICENSEE (S) AGREE TO THE ABOVE "TERMS AND CONDITIONS":**

1). Name: \_\_\_\_\_ Passport/National ID: \_\_\_\_\_ Sign: \_\_\_\_\_

2). Name: \_\_\_\_\_ Passport/National ID: \_\_\_\_\_ Sign: \_\_\_\_\_

3). Name: \_\_\_\_\_ Passport/National ID: \_\_\_\_\_ Sign: \_\_\_\_\_

4). Name: \_\_\_\_\_ Passport/National ID: \_\_\_\_\_ Sign: \_\_\_\_\_

**SPECIAL OPERATING INSTRUCTIONS**

Single (Specify):

\_\_\_\_\_

If Jointly (Specify):

\_\_\_\_\_

**OFFICIAL USE ONLY**

\_\_\_\_\_  
Verifying Officer  
(Name and Signature)

\_\_\_\_\_  
Branch Manager  
(Name and Signature)