

Safe Deposit Box

Terms and conditions

The Hongkong and Shanghai Banking Corporation Limited (herein referred to as the 'Bank')

Note: The following Terms and Conditions apply to Lessees, Deputies and Authorised Representatives. The term Lessee shall refer to Lessees and or authorised representative(s) / deputy(ies) as appropriate.

1. Where the Box Holder comprises of more than one person-
 - (a) each of them shall be bound by the Terms and Conditions and such other terms and conditions governing the Box;
 - (b) access to the Box shall be granted to each of the Hirers as if he was the sole Hirer;
 - (c) the Bank shall be entitled to deal separately with any one of them on any matter without prejudicing or affecting the Bank's rights and powers;
 - (d) the Bank is authorised to comply with the instructions or directions of any one of such persons in relation to the box, including, without limitation, instructions to close the Box.

2. The Lessee is required to maintain at all times during the continuance of the lease an active bank account with the Bank, which shall be used for the debit of any applicable fees and charges. The Bank will not accept direct cash payment for the applicable fees and charges, unless through your bank account. For the avoidance of doubt, any dormancy or termination or closure of the foregoing bank account (whether by the Lessee or by the Bank) shall constitute a non-observation of a condition of this lease under Clause 9.

3. The Lessee undertakes to inform the Bank promptly in writing of any change of his address and/or contact number(s) from time to time, failing which the Bank shall not be liable for any loss arising directly or indirectly in consequence of any non-receipt by the Lessee of any notice or other communication by the Bank.

4. Any notice sent by the Bank to the Lessee shall be deemed to be sufficiently served on the Lessee if it is mailed at the last address of the Lessee notified to the Bank in writing and in the latter case service shall be deemed to be made at the time when the letter would in the ordinary course be delivered.

5. The Lessee shall have access to the Locker at all reasonable times during the usual business hours of the Bank subject to such conditions as stated herein together with any other revisions which may from time to time be made by the Bank. Access will be permitted to the Lessee only on an Access Pad signed by the Lessee or any one of the lessee (as the case may be) with the same signature as that given by the lessee on the current Safe Deposit Signature Card. The Bank may at its discretion require the production of an identity card or other and additional means of identification.

6. The Lessee shall not assign this lease nor grant any sublease of the Locker nor permit any person to have access to or use the Locker or any part thereof nor permit it to be used for any purpose other than the deposit of valuables and other property which shall not be explosive, inflammable, liquid or of a dangerous, offensive or illegal nature or in the opinion of the Bank likely be or become a nuisance.

If any property which is explosive, inflammable, liquid or of a dangerous, offensive or illegal nature (including, but not limited to, firearms, any item associated with illegal activity and any items in respect of which possession is prohibited by law) or in the opinion of the Bank likely to be or become a nuisance is found in the Locker, without prejudice to any other rights that the Bank may have, the Bank shall be entitled (and is hereby irrevocably authorised by the Lessee) to dispose of such property in any manner as the Bank in its discretion think fit without prior notice or reference to the Lessee and without incurring any liability whatsoever to the Lessee in connection with such disposal and shall further be entitled to recover from the Lessee any reasonable expense incurred by the Bank in connection with such disposal.

7. Upon payment by the Lessee of such deposit as may from time to time be prescribed, the lessee will be given the use of a key to the Locker. This key will remain the property of the Bank and must be returned to the Bank on the termination of the lease and no other key than that issued by the Bank may be used.

No person other than the Lessee shall be permitted to use the key.

In the event of the loss of key or of the failure to return it to the Bank or of the necessity of providing a new key the deposit shall become the property of the Bank absolutely. A new key may be issued to the Lessee on the same terms upon proof of the loss and the giving of an indemnity to the satisfaction of the Bank and upon payment of the prescribed deposit and of such charges and expenses as the Bank may make in respect of any necessary alterations including the cost of a new lock. When a key is lost or missing immediate notice must be given to the Bank. Subject as aforesaid and to the Bank's right to apply the same or any part thereof to the payment of any sums due from the Lessee to the Bank hereunder, the deposit of the balance thereof (if any) shall be repaid to the Lessee upon due surrender of the Locker and the key thereto.

8. The Lessee shall at all times on demand allow the Bank to have access to the Locker:

(i) to examine its state and condition, to make any repairs or adjustments it may deem necessary and to ascertain whether the conditions hereof are being fulfilled; or

(ii) for the purpose of meeting the Bank's Compliance Obligations.

The Lessee acknowledges that the Bank is bound to comply with the provisions of any relevant law, regulation, order from a competent Court, grant or appointment which purports to compel the Bank to act or refrain from acting in connection with this Agreement, the Box or its contents. More specifically, but without limitation, the Bank is authorised to pursue the execution of any warrant or legal process purporting to authorize entry or search of the Box or its contents. If access to the Box or its contents is restricted or denied to any one or more Lessees, by legal proceedings, a court order or otherwise, the Lessee expressly authorises the Bank to refuse access to all Lessees, their deputies and attorneys. The Bank may collect and use personal information about the Lessee and disclose such personal information to its subsidiaries and affiliates and to third parties in order to meet legal and regulatory requirements and for internal audit, statistical, security, collections and record keeping purposes.

9. You agree to inform the Bank promptly, [and in any event, within 30 days] in writing if there are any changes to your own Customer Information and or all related Parties to Box supplied to us and from time to time, to respond promptly to any request from us.

Where you fail to provide promptly Customer Information, the Bank may –

- a. be unable to continue provide all or part of the Service to you and reserve the right to terminate our relationship with you;
- b. take actions necessary for us to meet the Compliance Obligations; and/or
- c. restrict access to the box.

10. All repairs, replacements and alterations to the Locker, lock or keys shall be effected exclusively by workmen nominated by the Bank and such of them as may be required as a result of damage caused (otherwise than by fair wear and tear) by the Lessee shall be paid by the Lessee.

11. If the Lessee does not wish to continue the lease he shall give the Bank one month's notice in writing before the expiry of each year's lease. Failing such notice and if the key is not returned on or before the due date, the lease shall be deemed to continue for another year. Nevertheless, the Bank may at any time during the continuance of the lease give one month's notice of its termination.

12. Upon failure to pay the rent when due whether demanded or not or to observe any of the conditions of this lease or the performance of any conditions, the Lessee shall have any right of access to the Locker but shall remain liable to pay the rent.

The Bank shall in such event and/or any other event which the Bank deems fit at its discretion give notice to the Lessee at the last address of the Lessee notified to the Bank in writing: -

- a) requiring payment of the rent due or the performance of any conditions of the lease not observed; and
- b) informing the lessee that:
 - i) if after four weeks after the giving of such notice any money remains unpaid or any such condition remains unfulfilled the Bank without prejudice to any other remedy shall be at liberty to open or break open the Locker and retain the contents at the risk of the Lessee in such place as it may think fit at a monthly charge of double the amount of the rent payable under this agreement.
 - and ii) if within a further period of eight weeks the money due is not paid or such condition is not fulfilled the Bank may forthwith without further notice and the expense of the Lessees sell by public auction the whole or any part of the contents of the Locker and apply the proceeds or sale to the payment of any monies due to the Bank under this lease and the Bank shall not be liable for any loss which may be occasioned by such sale.

The cost of breaking open the Locker as aforesaid and reinstating the Locker in a proper condition for reletting shall be paid by the Lessee to the Bank.

13. This letting shall determine forthwith on the making of a receiving order against any one of the Lessees or upon any one of them entering into any composition of arrangement with his creditors and the Lessees thereafter shall not be entitled to have access to, or to remove any part of the contents from the Locker. If the Bank shall receive notice that any one of the Lessees has committed any act of bankruptcy it shall be entitled to refuse to allow the Lessees to have access to the Locker during the period in which such act of bankruptcy remains an available act of bankruptcy. If any one of the Lessees is a company, in the event of an order being made or a resolution passed for winding up the Company (otherwise than for the purpose of reconstruction) or of a Receiver or the property of the Company being appointed thereafter the Lessees shall not be entitled to have access to or to remove any part of the contents from the Locker except in accordance with written authority of the Liquidator or Receiver as the case may be supplied by the lessee to the Bank.

14. In the event of termination of the lease hereunder (whether by the Lessee or by the Bank), the Lessee must on or prior to the day of the termination of the lease during the usual business hours of the Bank: (i) retrieve all contents deposited in the Locker; and (ii) surrender the Locker with its key to the Bank in as good a state as the reasonable use thereof will permit.

For the avoidance of doubt, any non- observation of the foregoing shall constitute a non-observation of a condition of this lease under Clause 8.

15. Upon the Bank receiving written notice of the death of the Lessee, the Locker shall be opened only in the presence of every party entitled to his estate or the only appointed attorney of such party.

16. Under normal circumstances, the Bank will not terminate the agreement before the expiry of the agreed period of hiring without giving the lessee reasonable written notice, which, in any case, shall not be less than 30 days, at the last address the lessee provided the bank. However, the Bank reserves the right, to protect its interest, to take such other measures as is considered appropriate including summarily terminate the agreement before the expiry of the agreed period of hiring for the following reasons, i.e. where:

- (i) the bank is compelled by law to do so;
- (ii) the lessee has often not fulfilled his/her responsibilities;
- (iii) the lessee uses threatening or abusive behaviour towards any employee;
- (iv) the Bank has reason to believe that the locker is being used for fraudulent or illegal purposes;
- (v) the Bank becomes aware of negative information with regards to financial crime activities related to you or authorised representative/deputy; and
- (vi) there occurs any other circumstance which allows us no other alternative

17. The Lessee shall hold the Bank harmless and indemnify and keep the Bank fully indemnified against all claims, demands, actions, proceedings, losses, damages, costs and expenses of any nature (including without limitation legal costs on a fully indemnity basis) suffered, incurred or sustained by the Bank, directly or indirectly, by reason of or in connection with this Agreement.

18. The liability of the Lessees/ deputies/ authorised Representative shall be both joint and several.

19. The Bank reserves the right at any time to supplement, delete, amend and/or replace any of the terms and conditions contained herein by giving the Lessees at least 30 days' prior written notice.

20. While the Bank will exercise all normal precautions it does not accept liability for any loss or damage sustained to items deposited with it. Accordingly, the Lessee is advised in his own interests to insure any items of value deposited in a Locker with the Bank.

Issued by The Hongkong and Shanghai Banking Corporation Limited in December 2014. Incorporated in the Hong Kong SAR with limited liability.