



APPLICATION FOR OPENING LOCKER DEPOSIT ACCOUNT - SINGLE OR JOINT

PLEASE COMPLETE THIS FORM, PRINT AND DROP AT YOUR NEAREST I&M BANK BRANCH

BRANCH: _____

Name(s) of account holder(s)

1. _____
2. _____
3. _____
4. _____

Address

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Telephone Numbers

Office	
Residence	

I/We wish to open Locker Deposit Account with your Bank at _____ Branch with a deposit of (Kshs. _____)

I/We have read and understood the General Terms and Conditions and also the terms contained in the Agreement for letting of locker provided by the Bank.

I/We hereby agree to abide by the said terms and conditions and in particular by the Bank's rules in force for the conduct of the locker account(s).

Name(s) of a/c holder(s)	Signature	Date

The Locker account shall be operated

I/We confirm that he/she is allowed to transact on my/our behalf as indicated below:

- Singly
- Jointly
- by Either or Survivor / Former or survivor/ Latter or survivor
- Any other _____

**Tick as applicable*

Signature	
Date	

LOCKER AGREEMENT

Memorandum whereby the I&M Bank Ltd. _____ Branch (hereinafter called the Bank) agrees to let and _____ (hereinafter called the Licensee) agrees to rent subject to the terms and conditions as detailed below and such other terms and conditions as the said Bank may hereafter and from time to time adopt, the Bank's locker No _____ of size _____ at the above address at a Locker deposit of Kshs. _____ (amount in words Kshs. _____) payable in advance and the receipt of this amount is hereby acknowledged by the Bank.

The said Agreement shall remain in force on the same conditions subject to the right of either party to terminate the same by giving one calendar month's notice in writing prior to the termination of the Lease.

The receipt of one key numbered _____ of the above mentioned Locker is hereby acknowledged by the Licensee. In the event of this key being lost or stolen it is agreed that the cost of making good the loss, including the cost of forcing open the Locker and any repairs rendered necessary thereby will be borne by the Licensee. Towards the costs referred to herein, the Licensee deposits with the Bank a sum of Kshs. _____ (amount in words Kshs. _____) which sum the Bank during the continuance of this Agreement will retain. The Bank on this deposit will pay no interest to the Licensee.

THE TERMS AND CONDITIONS FOR LETTING OF LOCKER :-

1. The Licensee shall have access to the Locker any time during the usual hours of business of the Lockers Department of the Bank and under such regulations as shall from time to time be prescribed by the Bank. The Bank reserves the right without notice to alter or vary the said hours of business, and to close its vaults at any time. Further, for reasons of grave or urgent necessity or for any other reasons, not due to willful default of the Bank, which make the opening of the Lockers Department unsafe or inexpedient, the Bank reserves the right of closing the Lockers Department for such period as it may consider necessary.
2. The Licensee shall have no right of property on the Locker but only the right of use thereof and access thereto during the subsistence of this Agreement in accordance with the terms and conditions set out herein and laid down by the Bank from time to time.
The licensee shall accordingly not assign or sublet the locker or any part thereof for use or permit it to be used for the deposit of anything of an explosive, dangerous or offensive nature which may become a nuisance to the Bank or any tenants or customers of the Bank, or for any other purpose than the deposit of valuables or other property, and the Licensee will on demand permit the Bank or any Agent or Officer of the Bank to inspect the contents of the Locker for the purpose of ascertaining if this rule is being complied with.
3. The bank shall have a right to increase the amount of the Locker deposit from time to time. Such changes shall be communicated to the licensee giving at least one month notice within which to top up the deposit. After the lapse of such notice, the bank will reserve a right to debit licensee's transactional account with such amount required to top up the licensee deposit to the agreed amount without any reference.
4. All property brought on or placed in the Locker or brought on or placed in the premises of the Bank as from time to time existing, shall become and be subject to a general lien for all moneys due from the Licensee to the Bank with power to the Bank to sell such property or part thereof in satisfaction of moneys due by the Licensee to the Bank on any account whatsoever.
5. No one may be permitted access to the Locker except persons properly authorised according to the Bank's records. The Licensee may at his own risk authorise in writing on the Bank's prescribed form a deputy to have access to the locker by giving adequate notice in advance to the Bank of such authority. The Bank shall have right but shall not be bound, upon satisfactory proof thereof being exhibited to grant access to the Locker to a person, holding or purporting to hold a general or special power of attorney of the Licensee or, in the case of joint Licensees of one or more of the joint Licensees.

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The Bank may, in the case of authorities other than general or special powers of attorneys refuse to grant access to a deputy until his authority has been verified to the satisfaction of the Bank. This authority must be unconditional and any person producing such authority signed by the Licensee or in the case of joint Licensees by either or both such Licensees and producing the key of the safe, shall be deemed for all purposes to have full authority to have access to the Locker and to remove or otherwise deal with the contents thereof. The Bank shall have the right to recover from the Licensee all and any loss, damage or expense of whatsoever nature which it may sustain through or in connection with any act, omission, claim or demand of the Licensee or of any deputy, agent or other person in whose favour the Licensee may have granted any power of access or general or special power of attorney.

6. The Licensee (s) is/are permitted to operate the locker only with the key provided by the Bank and no operation of the locker shall be permitted with a key other than the key provided by the Bank at the time of executing the Agreement.
7. All repairs necessary to be done to the Locker, lock or keys shall be carried out exclusively by workmen nominated by the Bank. If a key is lost, the Bank must be notified without delay and the Locker must be broken and the lock changed. The Bank shall have the right, but shall not be bound to require the presence of the Licensee, or in the case of joint Licensees, one or more of the said Licensees, at the time when the Locker is broken open and the lock changed as aforesaid. Lost key and any expense in consequence thereof shall be paid for by the Licensee.
8. The Licensee must notify the Bank immediately in the event of the key to the Locker being stolen or misplaced.
9. The bank has the right to consider that a Locker has not been surrendered until it has been emptied, the key returned and the Bank notified of the surrender by the Licensee in writing. In the event of any rent payable or Locker Deposit not being paid when due or the non-observance by the Licensee of any of these conditions, the Licensee shall, at the option of the Bank forfeit all right, of the use of the Locker.

In such case the bank shall give notice in writing to the Licensee at his last known address as registered in the books of the Bank requiring payment of any rent due or the performance of any condition herein contained and if after the lapse of one month the Licensee neglects to pay or perform the same, the Bank shall be at liberty to break open the Locker and either to forward by registered post or other reasonable means, at the risk of the Licensee the contents thereof to the Licensee at the address aforesaid; or at the Bank's option it may retain and keep the said contents in such other Locker or place as it may think fit at a rental equal to the amount of rent payable under this Agreement signed by the Licensee and the Bank and the Licensee and the Bank and the Licensee shall be liable to pay the Bank on demand the expense of breaking open and repairing the Locker.

If the non-observance of conditions shall consist of using the Locker for the deposit of anything of an explosive, dangerous or offensive nature or which is a nuisance, the Bank may break open the Locker and dispose of its contents in such reasonable manner as the Bank may think fit after, reasonable notice to the Licensee or without notice and the foregoing provisions of these regulations as to payment of expense of breaking open and repairing the Locker and payment of rent for other storage shall apply.

10. The Bank should be notified of any change of address of the Licensee and any notice sent to the Licensee by registered post directed to him at the address registered in the books of the Bank shall be deemed to have been delivered and served on the Licensee in the usual course of the post.
11. In the event of the bank receiving notice in writing of the evidence of any dispute involving a right or alleged right of access to the Locker the Bank shall be entitled to refuse all right of access to the Locker and of removal of property therefrom until authorised so to do by the order of any competent court.
12. In the event of death of a Licensee, the Bank shall, upon satisfactory proof thereof being furnished to it, permit any of the next of kin of the deceased Licensee to inspect the contents of the Locker. Upon registration of Letter(s) of Administration in the estate of the deceased, the executor or executors named therein shall have power to deal with the contents of the Locker and to be deemed to be the Licensee or Licensees of the Locker in the place of the deceased

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In the event of the death herein referred to, the Bank shall have the right to demand from the persons so operating upon the Locker a receipt or indemnification against any loss which it may sustain by reason thereof. In the event of the death of one or two or more joint Licensees or a member of partnership, or a director of a company or an official of a local authority or other association, nothing in these conditions contained shall prevent any surviving Licensee, partner, director or official, as the case may be from having the same rights or access to and the removal of goods from the Locker as were enjoyed prior to the death of the deceased, provided that the Bank shall have right in such event to obtain from the survivor so operating upon the Locker a receipt or indemnification against any loss which it may sustain by reason thereof.

13. If the Licensee publishes notice of the surrender of his estate as insolvent, or if his estate sequestrated as insolvent, or if he be declared a lunatic or of unsound mind, or if the Licensee, being a company or other association, is wound up voluntarily or by Order of Court, or placed under judicial management, the Bank shall have the right to refuse access to the Locker to the Licensee or his authorised deputy or agent and to grant access to his trustee, curator, liquidator or judicial manager, as the case may be.
14. The Locker with its key shall, at or prior to noon on the day of the termination of the Agreement, be surrendered to the Bank in as good a state as the reasonable use thereof will permit.
 - a) Notwithstanding anything to the contrary herein expressed or implied or any unintentional deviation by the Bank or its Officers from the provisions of this Agreement the Bank shall not be liable for any loss of the contents of the Locker whether through delivery thereof to an unauthorised person or otherwise howsoever or for any destruction thereof or damage thereto in any circumstances whatsoever unless such loss, destruction or damage is proved to have been caused solely by the willful act or default of the Bank or of its Officers acting in the course of their employment (all liability for negligence being thus included)
 - b) In any event the total liability of the Bank for loss, destruction and/or damage of the contents of the Locker on any one occasion is limited to Kshs. 1,000/= (Kshs. One thousand only).
 - c) Insurance is the responsibility of the Licensee alone.
15. The Licensee is well advised to keep the key of the Locker in a place of safety, not to divulge the number of the Locker its password (if any given) and not to deliver the key to any person other than the duly authorised agent or guarantee of the power of attorney.
16. It is hereby agreed that the relation of the parties hereto shall be that of a Licensor and a Licensee.
17. The Licensee agree to abide by such rules and regulations as the Bank may from time to time adopt.

For: I&M BANK LTD.

Manager/Asst. Manager/Officer : _____

Key No. _____ of the locker no. _____ referred to herein received in good order and condition.

LICENSEE: _____

LICENSEE _____