SAFE DEPOSIT BOX
TERMS AND CONDITIONS
(Effective 27 December 2013)
SAFE DEPOSIT BOX TERMS & CONDITIONS

1. The Licensee will have access to the Box at any time during the designated business hours of the Bank subject to such regulations as prescribed by the Bank except where access is prevented for reason(s) beyond the control of the Bank.

2. a) The Licensee is given a copy of the Safe Deposit Box Agreement ("the Agreement") and these Safe Deposit Box Terms and Conditions (these "Terms & Conditions"). The Licensee is advised to read all the terms and conditions herein, and to seek clarification from the Bank if the Licensee is unsure of the meaning of any of the terms and conditions.

b) The Licensee is supplied with two keys to the Box.

c) Such keys are to be surrendered to the Bank in good condition upon the termination of this License.

d) The Licensee must not in any circumstances make copies of any key.

e) If a key is lost, the Licensee must notify the Bank without delay.

f) Any repair to or replacement of the lock to the Box or key will solely be carried out by the Bank and where the repair does not arise from reasonable wear and tear, such repair or replacement of the lock or key will be paid for by the Licensee.

g) The Licensee must at all times maintain a savings or a checking account with the Bank.

3. a) The Licensee will pay fees for the use of the Box and a sum of deposit in accordance with the Bank's current scale of fees and deposits. Any Goods and Services Tax imposed on the fees and the deposit will be paid by the Licensee.

b) Payment of such fees will commence upon execution of the Agreement, and after the execution of the Agreement, such fees will be payable annually in advance on the 1st day of January in each year except that where a new License for the use of the Box commences:-

   (i) on or within the period 1st January to 30th June the fee payable will be for a full year;
   (ii) from or after the 1st of July the fee payable will be one half year’s fee.

c) In the event there is any fee or money owed by the Licensee to the Bank pursuant to the terms of this License, the Bank will be at liberty to recover the money owed from any account/s which the Licensee has with the Bank and debit the Licensee’s account/s with the sums owing to the Bank.

d) At any time, the Bank will be entitled to revise the fees and/or deposit money payable subject to prior notice being given to the Licensee.

e) The deposit will be repaid to the Licensee upon the Licensee handing over the Box and the two keys to the Bank subject always to the Bank’s right to apply the deposit to the payment of any money due
to the Bank under these conditions and to the forfeiture of the whole amount if the keys are not
returned or if a new key is required.

f) Subject to the Bank’s right of termination under paragraph 24, and provided always that:

(i) no moneys are owed to the Bank;
(ii) the Licensee has observed all the terms and conditions herein; and
(iii) any one or more of the Licensees is a /are not bankrupt(s);

the hiring of the Box will automatically be renewed from year to year until the Box and keys are
surrendered to the Bank.

4. a) The Bank may send to the Licensee a notice in writing by registered post addressed to the Licensee
at the Licensee’s address or last known address recorded by the Bank:

(i) requiring payment of any fees due for the use of the Box if such fees have not been paid for a
period of one (1) year or any other shorter period as the Bank may determine; or
(ii) requiring compliance with the conditions if any one or more of these conditions are not
observed by the Licensee.

If after thirty (30) days of such notice and the fees remain unpaid or the said conditions are not
complied with or any one or more of the Licensees is a/are bankrupt(s), the Bank will have the power
to open the Box in the manner mentioned in these Terms & Conditions.

b) The Box will be opened in the presence of a safe deposit custodian, an officer and a panel lawyer
who will make an inventory of the contents of the Box, and the contents will be kept in a vault or safe
of the Bank until they are sold.

c) The inventory made and certified by the panel lawyer will be conclusive evidence against the
Licensee, his heirs, successors and assignees (including Official Assignee) and against any other
person or entity having a claim to any kind of property deposited in the Box and in any court
proceedings.

d) After the Box has been opened in accordance with the abovementioned provisions and subject to
any laws or regulations, the Bank will have the authority to:

(i) sell the contents of the Box, by public auction or private treaty with prior notice to the
Licensee, and with the right on the part of the Bank to become the purchaser of the whole or
any part of the contents of the Box, if it done by public auction; and
(ii) transfer, assign and deliver the contents of the Box, and after deducting all fees and charges
for safekeeping and all expenses incurred in opening the Box and effecting the said sale, the
Bank will pay over to the Licensee any balance of the proceeds of sale when demanded by
the Licensee at the Licensee’s sole risk.

e) The Licensee declares that any sale, disposal, transfer, assignment, delivery of the contents in the
Box and any other act related to the above by the Bank by virtue of paragraph 4(d) on the Licensee’s
behalf will be good, valid and effectual to all intents and purposes as if the same had been duly
effected by the Licensee. The Licensee undertakes to ratify and confirm any such sale, disposal,
transfer, assignment, delivery or any other act related to it effected by virtue of the authority and the powers conferred in this paragraph.

f) The Licensee further declares that the powers and authority conferred under paragraph 4(d) will be and remain irrevocable for a period expiring on the termination of the hire of the Box and upon the surrender and return by the Licensee of all the keys to the Bank.

g) The Bank will not be affected by notice of any trust or equity in respect of the Box or any part of its contents. The Bank is authorized to sell, dispose, transfer, assign and/or deliver any property that is found within the Bank’s premises that has not been deposited by the Licensee in the Box, in any manner as the Bank in its discretion thinks fit and the Bank will not be affected by notice of any trust or equity in respect of the same. The Licensee agrees to ratify and confirm any such sale, disposal, transfer, assignment and/or delivery and will keep the Bank indemnified of any loss or damage however arising.

h) If any of the contents of the Box remains unsold the Bank will retain custody of the unsold contents at the sole risk of the Licensee.

i) From the time the Box is opened in the manner provided by provisions in these Terms & Conditions and until all the contents have been disposed of, the Licensee will be charged a fee at double the scale amount for the time being in force or an amount equivalent to all costs incurred by the Bank in storing or dealing with the contents whichever is the higher until such time as all the contents have been disposed of or until the Licensee removes the contents of the Box.

j) If there is any surplus from the proceeds of sale, the Bank may at its discretion hold the proceeds free of interest on behalf of the Licensee until demanded by the Licensee subject to the provisions of the Unclaimed Moneys Act 1965.

k) The Bank has no obligation to insure the contents of the Box but in event the Bank arranges any insurance, the premium and all other costs incurred will be borne by the Licensee. The Licensee is advised to take out his own insurance cover for loss exceeding RM10,000 or other amount as the Bank specifies in paragraph 14 below.

5. Any notice sent by registered post to the Licensee at his address last recorded by or last known to the Bank will be deemed to be duly delivered on him on the date immediately after the date of posting even if it may be returned to the Bank undelivered.

6. The Licensee must give to the Bank his signature, rubber stamp or private mark, his postal address, his telephone numbers and e-mail address (where applicable) and such other relevant contact details. If there are any changes to such information provided to the Bank, the Licensee must inform the Bank immediately of such changes. This is to ensure that all correspondences and communications reach the Licensee in a timely manner.

7. The Licensee will not transfer or sublet the Box or permit any person other than his duly authorized representative to use the Box.
8. The Licensee will not use the Box:

(i) to facilitate activities prohibited by law; or
(ii) to permit it to be used for the deposit of any liquid, contraband, or anything of a hazardous, explosive or offensive nature or which may become a nuisance to the Bank or any of its other Licensee or customers; or
(iii) for any purpose other than for the deposit of valuables or other property, and

the Licensee will on demand permit the Bank to inspect the contents of the Box for the purpose of ascertaining if this condition is being complied with. If the Bank suffers any damage or loss, or incurs any liability as a result of the Licensee’s breach of this condition, the Licensee will fully indemnify the Bank against such damage, loss or liability.

9. The Licensee at his own risk may appoint in writing on a form supplied by and deposited with the Bank a representative with full authority to have access to the Box and use it as the Licensee could have done and remove all or any of the contents of the Box. The Licensee agrees that only the primary Licensee is the only authorized Licensee to appoint such a representative.

10. The Bank will not be liable for any act or omission of the representative and will not be liable for any loss that may arise from the use by any person of a forged rubber stamp or a forged authority or the unauthorized use of the chop of the Licensee to obtain access to the Box.

11. The Licensee agrees to fully indemnify the Bank against any unauthorized or wrongful act of the duly appointed person(s) designated to act on behalf of the Company where the Licensee is a Company.

12. Before giving the Licensee access to the Bank the Bank may require evidence of the Licensee’s identity as the Bank may in its discretion deem fit.

13. The Bank will have an unfettered discretion to refuse any person access to a Box if it considers that the person seeking access does not possess the authority of the Licensee to such access. It may also refuse access to the Box if the fee is in arrears or if any sum of money is owing to the Bank by the Licensee under these Terms & Conditions.

14. To the fullest extent permitted by law, the Bank will not be responsible for any loss or damage to the contents of the Box due to any cause except for loss, damage or destruction of the contents of the Box due to a burglary or robbery. Any liability that the Bank may have is limited to direct damages only and will not exceed the sum of RM10,000 per Box.

The Licensee is advised to arrange on his own any independent additional insurance coverage for other risks and if the contents of any Box exceeds RM10,000.

15. In the event of the death of the Licensee, his personal representative/s will be entitled to have access to the Box and remove all the contents on production of the Grant of Probate or Letters of Administration. After this, the License will be automatically terminated.

16. The Bank may at its discretion and without being responsible for any loss or damage arising prior to the Grant of Probate or Letters of Administration being produced permit upon such terms and conditions as the Bank thinks fit any person/s claiming to be entitled to administer the deceased Licensee’s estate to
open the Box and examine the contents of the same for the purpose of preparing an inventory in the presence of an officer of the Bank. However, such person/s will not be permitted to remove any of the contents except for any Will or testamentary document where in a such an event the Bank will be allowed to retain a photostat copy of such document.

17. In the event of the death of the Licensee and the Bank is not being notified within 6 months of the death or any attempt made to obtain representation to the estate of the Licensee, the Bank will be at liberty to cause the Box to be opened and deal with the contents of the Box in the manner as stated.

18. Unless otherwise agreed in writing, when a Box is rented by two or more persons jointly, it will be a contractual term of this License that any one of the Licensee or, in the case of the death of one of them any one of the survivors will be permitted to open the Box and to remove or deal with the contents of the Box.

19. The Bank will not be bound to inquire or be regarded as having any knowledge or notice, actual, implied or constructive, as to whether any of the contents of the Box are owned by the Licensee/s (whether singly, jointly, in common or otherwise). This contractual term will survive the death of any of the Licensees and will be binding on the personal representative/s of the deceased Licensee.

20. Where the Licensee comprises more than one individual persons, all the conditions in these Terms & Conditions will be deemed to be made by and binding on them jointly and severally.

21. Upon termination of this License, the Licensee will immediately deliver the keys to the Bank and remove all contents from the Box.

22. The Licensee may terminate the hire of the Box on giving the Bank written notice at any time before the end of the year and the surrender of all keys to the Bank. There will be no refund pro-rata or otherwise of the fees paid for the use of the Box.

23. In addition to the right of the Bank to terminate the hire of the Box contained in this License, the Bank may with reasonable notice terminate the hire of the Box and require the vacation and surrender of the Box and of the keys at any time upon the repayment or tender of repayment to the Licensee of the pro-rata portion, for the unexpired time of the fee paid in advance (if any) for the use of the Box.

24. The Bank may, at its option, remove the safe and contents to a new location under such safeguards as it deems proper.

25. The Licensee consents to the communication and disclosure by the Bank of any information relating to the rental of the Box, the Licensee and his affairs, to and between the Bank’s head or home office, branches, affiliates, agents and third parties selected by any of them, wherever situated, for confidential use. The Licensee acknowledges that the Bank, the head or home office, any such branch, affiliate, agent or third party of that other party will be entitled to transfer any such information as required by any law, court, legal process or as requested by any authority in accordance with which it is required to act as it will determine. No liability to the Bank will arise from the disclosure or transfer of such information.

26. At any time, the Bank may by giving written prior notice to the Licensee vary, revise or change the terms and conditions of the Agreement and/or these Terms & Conditions.
27. Notice of any such variation, revision or changes by the Bank may take any form and is deemed sufficient notice to the Licensee. Such variation, revision or change will apply on the effective date specified by the Bank.

28. The continued retention or use of the Box after the effective date of any variation, revision or change of terms and conditions will be deemed to constitute acceptance of such variation, revision or change without reservation by the Licensee.

29. If the Licensee does not accept the variation, revision or change, the Licensee must terminate the hire of the Box by giving prior written notice and surrendering all keys to the Bank and the provisions relating to termination above will apply.

30. If a provision of these Terms and Conditions is invalid or unenforceable in a jurisdiction, it is to be read down or severed in that jurisdiction to the extent of the invalidity or unenforceability, and that fact does not affect the validity or enforceability of that provision in another jurisdiction or the remaining provisions.

31. In these conditions the words:-

   a. “Box” means the safe deposit box licensed to the Licensee.
   b. “Licensee” includes his duly authorized representative and any person(s) duly authorized by the Licensee.
   c. “Bank” means CITIBANK BERHAD (297089 M).
   d. words importing the masculine gender include the feminine gender.
   e. words importing the singular include the plural.

32. If the Licensee has any questions, the Licensee may contact the Bank at:

   Address: Citibank Berhad, Customer Service Centre, No 165 Jalan Ampang, P.O. Box 11725 50754 Kuala Lumpur

   Telephone no: 03-2383 0000 (KL), 04-296 0000 (Penang), 07-268 0000 (JB), 1-800-82-1010 (Sabah & Sarawak)

   Fax no: 03-2383 6666

   E-mail: malaysia.customer.service@citi.com (for non-account related or non-confidential query/feedback only)

   The Licensee may contact BNMLINK and BNMTELELINK at 1-300-88-5465 (9.00am-5.00pm, Mon-Fri) for information, enquiries and redress.