

# **Safe Deposit Box Terms and Conditions**

## 1. CONDITION OF PRECEDENT

In these Terms and Conditions, the expression:

“Agreement” means Agreement for Hire of Safe Deposit Box executed between the Bank and the Hirer(s). “Bank” means Alliance Bank Malaysia Berhad and all its branches where the hiring of the Box is made available. “Box” means the Safe Deposit Box hired by the Hirer(s). “Hirer(s)” means the person (or where more than one, collectively the persons) or entity named in the Agreement for Hire of Safe Deposit Box. Where the Hirer comprises more than one person or being a firm/company consisting of more than one partner/director, all the conditions in these Terms and Conditions will be made by and binding on them jointly and severally.

## 2. CONDITION OF PRECEDENT

- 2.1. It is a condition precedent for the hiring of the Box that the Hirer(s) shall maintain a banking account (Current/Savings Account) with the Bank and such account shall be maintained for so long as the Box is rented to the Hirer(s). Closure or termination of the account shall, unless otherwise decided by the Bank according to its policies, shall be at the Hirer(s)' instruction to terminate the hiring of the box.
- 2.2. The Bank reserves the right to terminate the hiring of the Box if the Hirers) fail to maintain a monthly average balance of RM10,000 with the Bank.

## 3. RENTAL, KEY DEPOSIT AND OTHER CHARGES

- 3.1. The Hirer(s) will be required to pay rental in advance, together with a deposit for two (2) keys and shall enter into an Agreement with the Bank for the hiring of the Box under these Terms and Conditions.
- 3.2. The rental for the hiring of the Box is chargeable on a yearly or such other period basis as may be determined by the Bank from time to time with prior notice and payable by the Hirer(s) in advance.
- 3.3. The Bank shall be entitled to vary the rental payable according to its policies. Any variation in the rental amount shall take effect from the commencement of the next rental payment due date immediately following the variation, upon providing sufficient notice of such variation to the Hirer(s), prior to the variation taking effect.
- 3.4. No rental will be refunded to the Hirer(s) if the hiring is terminated before the full term of the hiring period.
- 3.5. A one-off deposit of RM200 for the keys to the Box shall be paid when entering into an Agreement with the Bank for the hiring of the Box. The deposit shall be repaid to the Hirer(s) upon the Hirer(s) handing over the empty Box and the two (2) 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 terms and conditions and to the forfeiture of the whole amount if the keys are not returned or if a new key is required, as describes at Para 16.1 (a).

- 3.6. The amount charged herein shall include other taxes that may be imposed by law in the future. Upon implementation of any such taxes in the future and wherever applicable, the Bank is entitled to recover such taxes from the Hirer(s).

#### **4. KEYS AND LOCK**

- 4.1. Upon payment of the key deposit by the Hirer(s), the Hirer(s) will be given the use of two (2) keys to the Box. The keys will remain the property of the Bank and must be returned to the Bank on the termination of the hiring and no other key than that issued by the Bank may be used. No other person other than a duly authorised person (as defined in Clause 5.1) shall be permitted to use the keys.
- 4.2. Both the keys must be surrendered to the Bank in good condition upon the termination of the Agreement. When a key is lost, the Hirer(s) must notify the Bank without any delay via [info@alliancefg.com](mailto:info@alliancefg.com) or visit the domicile branch. In the event of the loss of the keys or of the failure to return them to the Bank or of the necessity of providing new key(s), the deposit shall be forfeited by the Bank. A new key(s) may be issued to the Hirer(s) upon payment of the prescribed deposit and of such charges and expenses as the Bank may make in respect of any necessary alterations or replacements including the cost of new lock.
- 4.3. The Hirer(s) shall at all times during banking hours permit the Bank to have access to the vault for the purposes of examining its state and condition, to make any repairs or adjustments (if need be) but the Bank shall not be deemed to have any knowledge of any of the articles deposited and shall in no way be held responsible for any of the contents of the Box.
- 4.4. 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 Hirer(s).

#### **5. OPERATION AND ACCESS**

- 5.1. Only the Hirer(s) shall have access to the Box at all reasonable times during the usual business hours of the Bank subject to such regulations as may from time to time be made by the Bank upon notice. The Hirer(s) may however authorise another person ("duly authorised person") to have access to the Hirer(s)' Box under a mandate executed on the Bank's form and such a person is hereby having the Hirer(s)' full authority to remove or otherwise deal with the contents of the Box.
- 5.2. Access will be permitted to the Hirer(s)/each of the Hirers only on a written application signed by him with the same signature given by him on the Safe Deposit Box Signature Card or to any duly authorised person by any one or more of the Hirer(s) on a similar application signed by the duly authorised person with the same signature as that given by him on the said Safe Deposit Box Signature Card.
- 5.3. The Bank may at its discretion and according to its policies, requires the production of an identity card or other additional means of identification in addition of the signature.

- 5.4. Any instructions from the Hirer(s) to the Bank in respect of the Box shall be in writing and signed by the Hirer(s) subject to the mode of operation of the Box. Any such instructions shall be effective only upon receipt by the Bank.
- 5.5. The Bank shall be entitled to refuse any person(s) access to a Box if it considers the person(s) requesting for access does not possess the authority of the Hirer(s) to such access.
- 5.6. The Bank shall be entitled to suspend the Hirer(s)' right of access to the Box at any time and from time to time and for such duration or period at the Bank's discretion without giving any prior notices and without giving any reasons therefore including without prejudice to the generality of the foregoing:-
  - a) In the event of an emergency situation or to make alterations or repairs to the Box or for the purpose of safety or security; or
  - b) In the event that the Bank receives notice of any court order against the Hirer or in the event of any other legal issues, attachments, actions or proceedings concerning the Hirer or the Box or this Agreement; or
  - c) If so, required by law or in order to comply with any laws; or
  - d) Disputes between joint Hirer(s) of the Box.

## **6. PROHIBITION OF USE**

- 6.1. The Hirer(s) shall not transfer this Agreement nor sublet the Box nor permit any person other than the duly authorised person to have access to or use the Box 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 an illegal or dangerous or offensive nature or of according to the Bank policies likely to be or become a nuisance failing which the Bank reserves the right to terminate the Agreement immediately.

## **7. EXEMPTION AND EXCLUSION OF LIABILITY**

- 7.1. The Bank does not take responsibility for the items stored in the Box and is not considered the keeper or custodian of its contents or any part thereof, nor shall it be affected by notice of any trust or equity attaching to such contents or any part thereof.
- 7.2. The Bank shall not have any knowledge of any of the articles deposited and shall not be responsible for any loss or damage in respect of the condition of the contents of the Box caused or arising.
- 7.3. The Bank shall not be liable for any acts or omissions of the Hirer(s) or any duly authorised person and shall not be liable for any losses that may arise from the use by any persons of a forged rubber stamp or a forged authority or the unauthorised use of the rubber stamp of the Hirer(s) to obtain access to the Box.

## 8. TERMINATION

- 8.1. The rent shall be payable for a period of one (1) year in advance. If the Hirer(s) do not wish to continue with the hiring of the Box, they shall give the Bank one (1) month's notice in writing before the expiry of each year's hire. If such notice is not given and if both the keys are not returned on or before the due date, the hiring of the Box shall be deemed to continue for another year. Nevertheless, the Bank may at any time during the continuance of the hire give one (1) month's prior notice of its termination. For Joint Hirers, the liability of the Hirers hereunder shall be both joint and several.
- 8.2. Upon failure to pay the rent when due whether demanded or not or to observe any of these terms and conditions, neither the Hirer(s) nor any duly authorised person shall have any right of access to the Box but shall remain liable to pay the rent. The Bank shall in such event give notice to the Hirer(s) or any of them at the last known address registered with the Bank requiring payment of the rent due or breach of any of these Terms and Conditions and if after one (1) month after the giving of such notice any money remains unpaid or any such condition remains unfulfilled, the Bank may open the Box without further notice, in addition to any other actions it is legally allowed to take.
- 8.3. The Box will be opened in the presence of an officer of the Bank and a panel lawyer who will make an inventory of the contents of the Box and retain the contents at the risk of the Hirer(s) according to its policies at double the annual rent payable. The inventory made and certified by the panel lawyer will be conclusive evidence against the Hirer(s), 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.
- 8.4. If the rent for the box is in arrears and within a further period of two (2) months the money due is not paid the Bank may forthwith with prior notice and at the expense of the Hirer(s) sell by public auction or private treaty the whole or any part of the contents of the Box and apply the proceeds of sale to the payment of any monies due to the Bank under the Agreement and the Bank shall not be liable for any loss which may be occasioned by such sale. If there is any surplus from the proceeds of sale, the Bank according to its policies, hold the proceeds free of interest on behalf of the Hirer(s) until demanded by the Hirer(s) subject to the provisions of the Unclaimed Moneys Act 1965.
- 8.5. Upon termination of the Agreement, the Hirer(s) will immediately deliver both the keys to the Bank and remove all contents from the Box. The emptied Box with its keys shall be surrendered to the Bank in a good state.
- 8.6. Any one of the joint Hirer(s) of the Box can terminate the Agreement provided however that the condition to operate the Box is "Either One to Sign/Operate".

## **9. DEATH/WINDING UP/DISSOLUTION**

### **9.1. For Sole Hirer:**

- 9.1.1. In the event of the death of the Hirer, the legal personal representative on producing the Grant of Probate or Letters of Administration and the original key(s) to the Box, may have access to and open the Box and remove all of the contents, and this act shall automatically terminate the Agreement.
- 9.1.2. The Bank may according to its policies without being responsible for any loss or damage, before the Grant of Probate or Letters of Administration is produced to the Bank, permit upon such terms and conditions, any person claiming to be entitled to administer the deceased Hirer's estate to open the Box and examine the contents for the purpose of preparing an inventory of the contents thereof in the presence of an officer of the Bank and a witness to be determined by the Bank (such as the Bank's panel lawyer, the lawyer representing the person claiming to be entitled to administer the deceased Hirer's estate or the lawyer representing the deceased Hirer's next of kin) and that nothing herein shall affect the liability for the hiring of the Box which shall continue until the Box is surrendered to the Bank. However, such person shall not be permitted to remove any of the contents except any Will or Testamentary paper whereby such person is appointed executor of which the Bank will be allowed to retain a copy of such document.
- 9.1.3. Any authority given to a duly authorised person by the deceased Hirer to have access to the Box shall continue to be valid until written notice of such death is given to the Bank whereupon every such authority shall automatically cease and determine.

### **9.2. For Joint Hirer:**

- 9.2.1. For joint Hirers with either one to sign mode of operation, upon service of written notice of the death of any one of the joint Hirers, the surviving Hirer upon signing the relevant access documents and producing the original keys to the Box may be given access to the Box to remove or deal with the contents of the Box and that nothing herein shall affect the liability for the rent of the Box which shall continue until the Box is surrendered to the Bank.
- 9.2.2. For joint Hirers with all to sign mode of operation, upon service of written notice of the death of any one of the joint Hirers, the Bank shall be entitled to freeze the Box and may, according to its policies, without being responsible for any losses, permit any persons claiming to be entitled to administer the deceased Hirer's estate and upon producing the key to the Box, to open the Box and examine the contents in the presence of an officer of the Bank and an independent witness (a panel lawyer or any third party). However, such person shall not be permitted to remove any of the contents save for joint instructions received by the Bank from both the legal personal representative of the deceased joint Hirer and the surviving joint Hirer(s).
- 9.2.3. The Bank will not be bound to inquire or be regarded as having any knowledge or notice, actual or implied or constructive, as to whether any of the contents of the Box are owned by the deceased joint Hirer(s). This contractual term will survive the death

of any of the Hirer(s) and will be binding on the personal representative(s) of the deceased joint Hirer(s).

- 9.2.4. Any authority given to a duly authorised person by the deceased Hirer to have access to the Box shall continue to be valid until written notice of such death is given to the Bank whereupon every such authority shall automatically cease and determine.

### **9.3. For Limited Company, Society, Club or Association:**

- 9.3.1. Save as provided in sub-clause 9.3.2 hereof the right of access to the Box by the Hirer(s) or any duly authorised person shall be terminated in the event of the dissolution of the Hirer(s) or in the case of a company of passing of a resolution for voluntary winding up or the making by the Court of a winding up Order provided however that the Bank shall incur no liability in respect of such access and until the Bank has received actual notice of the resolution to wind up or of the winding up Order by the Court.
- 9.3.2. In the event of the dissolution or winding up of the Hirer(s) the Bank may at its options (and on such evidence as it being produced) permit any person or persons claiming to be the liquidator(s) or receiver(s) of the Hirer(s) and or his or their legal advisor in the presence of an officer of the Bank to inspect the contents of the Box and make an inventory thereof and thereafter the liquidator(s) or receiver(s) shall have power to deal with the contents of the Box and be deemed to be the Hirer(s) of the Box in place of the original Hirer(s) subject to these Terms and Conditions.
- 9.3.3. Upon the dissolution or winding up of the Hirer(s), any authority given to a duly authorised person to have access to the Box shall continue to be valid until notice of such dissolution or winding up is given to the Bank whereupon every such authority shall automatically cease and determine.

## **10. RIGHT OF SET-OFF**

- 10.1. The Bank is authorised to debit the Hirer(s)'s deposit account with the rental, fees and charges and all other sums payable by the Hirer(s) under the Agreement and these terms and conditions as and when due.
- 10.2. The Bank shall be entitled at any time and with prior notice to the Hirer(s) combine or consolidate all or any of the accounts of the Hirer(s) including accounts of the Hirer(s) held alone or jointly with any other person (whether current deposit savings or of any other accounts) and set-off or transfer any sums standing to the credit of any one or more such accounts in or towards satisfaction of any moneys obligations and liabilities of the Hirer(s) to the Bank under the Agreement and these terms and conditions and where such combination set-off or transfer requires the conversion of one currency into another, the Bank is authorised to effect such conversion at the Bank's own rate of exchange than prevailing determined by the Bank.

## 11. INDEMNITY

- 11.1. The Hirer(s) shall at all times indemnify the Bank and keep the Bank fully and completely indemnified against all liabilities, claims, demands, actions, proceedings, losses and expenses (including but not limited to legal costs on a “solicitor-client” basis) as may be made, taken, incurred or suffered by the Bank in connection with or in any manner arising out of the Agreement, these Terms and Conditions and/or the contents in the Box, save and except where such losses, costs or damages are directly attributable to the Banks’s wilful default or gross negligence act or omission.

## 12. TELECOMMUNICATION

- 12.1. Subject to proper verification, the Bank may rely and act upon any verbal or written instructions received from the customer through channels acceptable to the Bank including but not limited to telephone, online or facsimile. The Bank will take reasonable steps to confirm the authenticity of such instructions prior to acting on them. Notwithstanding these measures, if it is later discovered that the instructions were unauthorised or erroneous, the Bank will not be liable for any loss or damage arising from its action or delay in acting, except where such loss or damage is directly caused by the Bank’s negligence, wilful misconduct or breach of duty.

## 13. RELOCATION OF BOX

- 13.1. The Bank shall be entitled to at any time by giving at least one (1) month’s prior notice (or such other period as may be determined by the Bank) prior notice to the Hirer(s) to relocate the Box. The relocation of the Box may be conducted on the expiration of the said notice.

## 14. INSURANCE

- 14.1. While the Bank will exercise all normal precautions, the Bank shall not be liable for any loss, expense, damage or other detriment incurred by the Hirer(s) howsoever arising save where such loss was caused directly by the Bank’s gross negligence or willful default. In any case the Bank’s liability shall be limited to RM10,000.
- 14.2. Accordingly, Hirer(s) are advised in their own interests to insure any items of value deposited in the Box with the Bank.

## 15. NOTICE

- 15.1. All notice, correspondence, and communications including the service of any legal documents sent by post or left at the Hirer(s) last known address, email, phone or such other forms of contact as per the Bank’s record shall be deemed to have been made on the date stipulated in the notice and/or date of posting. Any changes in the Hirer(s) address, email, phone or such other forms of contact must be made in writing and signed by the Hirer(s) in accordance with the Specimen Signature lodged with the Bank and be promptly notified to the Bank in writing. Such changes may also be made through **alliance**online or through the Bank’s Contact Centre.



## 16. VARIATION OF TERMS

- 16.1. The Bank reserves the right upon giving prior written notice to the Hirer(s) to vary, revise or change any one or more provisions of these Terms and Conditions and/or to revise the annual rent payable and any other fees and charges payable at any time and from time to time in any of the following manner:
  - a) Display of notice at the Bank's premises and website at <https://www.alliancebank.com.my/fees-and-charges>; or
  - b) Notice delivered by the Bank to the Hirer(s)' last known address; or
  - c) Advertisement in major newspaper(s) of the Bank's choice; or
  - d) Via electronic mail or by any other means of notification which the Bank may select according to its policies.
- 16.2. Such variation, revision or change will apply on the effective date specified by the Bank and/or 21 days from the date of the notice. The continued retention or use of the Box after the effective date of any variation, revision or change of these Terms and Conditions will be deemed to constitute acceptance of such variation, revision or change without reservation by the Hirer(s).
- 16.3. If the Hirer(s) do not accept the variation, revision or change, the Hirer(s) must terminate the hire of the Box by giving prior written notice and surrendering all the keys to the Bank and the provisions relating to termination shall apply.

## 17. GENERAL

- 17.1. The Hirer(s) hereby confirm that the Hirer(s) have read, understood and agreed to be bound by the Bank's Notice & Choice Principle Statement – Personal Data Protection Act 2010 which is available at the Bank's website at [www.alliancebank.com.my](http://www.alliancebank.com.my) and the provisions herein on the processing of the Hirer(s)' personal information. For the avoidance of doubt, the Hirer(s) agrees that the said Notice & Choice Principle Statement shall be deemed to be incorporated by reference into these Terms and Conditions.

## 18. GENERAL DISCLOSURE OF INFORMATION

- 18.1. The customer consents to and authorises the Bank and its officers and employees to disclose and furnish all information concerning the customer's particulars and affairs (financial or otherwise), account details, relationship with the Bank, the terms of agreement and any other matters relating to the customer or its business and operations to the following classes of persons in such manner and to such extent as the Bank may consider necessary:
  - a) The Bank's related companies by virtue of Section 7 of the Companies Act 2016 or any associated company of the Bank (the Bank together with the aforesaid related/ associated companies are collectively referred as "Alliance Bank Group") and their assignees and successors-in-title. For avoidance of doubt, disclosure to the Alliance Bank Group shall be for facilitating the businesses and operations of the Bank and/or the Alliance Bank Group.

- b) Any person for or in connection with any legal action or proceeding taken to recover monies due and payable by the customer to the Bank;
- c) Regulatory bodies, government agencies, tax authorities, the police, law enforcement bodies and courts, both within and outside Malaysia including pursuant to the Foreign Account Tax Compliance Act (FATCA) of the United States and Common Reporting Standards (CRS);
- d) Cagamas Berhad, Credit Guarantee Corporation (Malaysia) Berhad (if applicable) and any other relevant authority as may be authorised by law to obtain such information, or such authorities/agencies established by Bank Negara Malaysia, or any agency established by the Association of Banks in Malaysia/Association of Islamic Banks in Malaysia;
- e) Central Credit Reference Information System (CCRIS), credit bureaus, credit reporting agencies and corporations set up for the purposes of collecting and providing credit information authorised or licensed under Credit Reporting Agency Act 2010;
- f) The Bank's accountants, auditors, lawyers, advisors, consultants and/or other authorised agents as may be required for the proper performance of their functions, duties and obligations to the Bank and the Alliance Bank Group;
- g) The Bank's service providers, nominees, agents, contractors or third party service providers engaged by the Bank and its related or associated companies to carry out the Bank's functions and activities;
- h) An external party as may be required for any corporate exercises/due diligence activities undertaken by the Bank and/or the Alliance Bank Group;
- i) Any party which in the future may express intention to acquire an interest/shareholding in the Bank/pursuant to any proposed arrangement, composition, merger, acquisition/restructuring between the Bank and such parties; and
- j) Any other persons or entities with the customer's prior consent. The customer hereby consents to such disclosure and confirm that the Bank, Alliance Bank Group, its officers and employees shall not be liable for furnishing such information or for the consequences of any reliance which may be placed on the information so furnished in accordance with the terms contained herein.

## 19. GOVERNING LAW

- 19.1. These Terms and Conditions shall be governed by and in accordance with the laws of Malaysia. The Hirer(s) hereby agree to irrevocably submit to the exclusive jurisdiction of the Courts of Malaysia.

## 20. DISPUTES

- 20.1. If there are any service-related queries or complaints, the Hirer may write to [info@alliancefg.com](mailto:info@alliancefg.com).
- 20.2. If the Hirer's query or complaint is not satisfactorily solved by the Bank, the Hirer may contact BNMLINK or Financial Markets Ombudsman Service (FMOS) at:

<b>BNMLINK</b> 4th Floor, Podium Bangunan AICB, No. 10, Jalan Dato' Onn, 50480 Kuala Lumpur.	Tel.: 1-300-88-5465 <b>(Malaysia)</b> or +603 2174 1717 <b>(Overseas)</b> Operating Hours: 9:00 a.m. – 5:00 p.m. (Monday – Friday except for public holiday) Website: <a href="http://bnm.gov.my/BNMLINK">bnm.gov.my/BNMLINK</a>
<b>Financial Markets Ombudsman Service (FMOS)</b> Level 14, Main Block, Menara Takaful Malaysia No.4, Jalan Sultan Sulaiman 50000 Kuala Lumpur.	Tel.: +603 2272 2811 Operating Hours: 9:00 a.m. – 5:00 p.m. (Monday – Friday except for public holiday) Website: <a href="https://www.fmos.org.my">https://www.fmos.org.my</a>

## 21. ANTI-BRIBERY AND CORRUPTION

- 21.1. The Bank has instituted and maintains policies and procedures designed to prevent bribery and corruption by the Bank and its directors, officers, or employees; and to the best of the Bank's knowledge, neither the Bank nor any director, officer, or employee of the Bank has engaged in any activity or conduct which would violate any anti-bribery or anti-corruption law or regulation applicable to the Bank. The Bank has not, and covenants that it will not, in connection with the conduct of its business activities, promise, authorize, ratify or offer to make, or take any act in furtherance of any payment, contribution, gift, reimbursement or other transfer of anything of value, or any solicitation, directly or indirectly to any individual.
- 21.2. By virtue of applying for this product, Customer hereby acknowledges that it has been made aware of the Bank's anti-bribery and corruption summary of the policy available at <https://www.alliancebank.com.my/Anti-Bribery-and-Corruption-Summary-of-Policy> and further covenants/undertakes that it shall not indulge in such corrupt practices in whatsoever manner whether directly or indirectly with any directors, officers or employees of the Bank.

## 22. HOW TO CONTACT US

- 22.1. For further assistance, please call our Contact Centre at 03-5516 9988 or visit any Alliance Bank branch.