

Safe Deposit Box - Terms And Conditions

These terms and conditions relate to Safe Deposit Box Accounts. They should be read in conjunction with the Safe Deposit Box Important Information Summary (IIS), and either Our Service Relationship with Personal Customers or Our Service Relationship with Business Customers, whichever is applicable to you.

TERMS AND CONDITIONS

1 Accessing your safe deposit box

- 1.1 You can access your safe deposit box at any time that the The Post Vault store it is in is open. Find our latest store hours at [The Post Vault online.co.uk/store-locator](https://www.thepostvault.co.uk/store-locator).
- 1.2 Only you and / or an authorised third party may access your safe deposit box . You may not access anyone else's box without authorisation.
- 1.3 We will confirm your identity every time you wish to access your safe deposit box. If we have any doubts about your identity we may ask to see an additional form of identification, such as a driving licence or bank card. We will keep a record of every time you access the safe deposit box.
- 1.4 You may authorise someone else to access your safe deposit box by signing a third party mandate or a power of attorney (we recommend you get independent legal advice before you do). For lasting powers of attorney, we will need to see the signed document stamped by the Office of the Public Guardian.
- 1.5 If you tell us to allow someone else to access your safe deposit box, that person must undergo an Anti-Money Laundering (AML) check.
- 1.6 If you authorise another person to access your safe deposit box, then you will be responsible for their actions or omissions as if they were your own, including complying with these terms and conditions. We will not be responsible for anything that may happen to your safe deposit box as a result of you authorising an individual access to the safe deposit box unless we are at fault.
- 1.7 We reserve the right to refuse, in our sole discretion, access for any person (including you) to your safe deposit box at any time. For example we may do this if;
 - We suspect unlawful or dishonest activity;
 - We have received instructions, notices or orders from an authority (including any court of law) having jurisdiction over us;
 - Access is restricted due to unforeseen circumstances, eg. a fire alarm or the vault is occupied by another customer;
 - The person displays abusive behaviour or it is apparent that they are under the influence of alcohol or drugs.
- 1.8 We will not be responsible for an act (or failure to act) of anyone you or the law authorises to access the safe deposit box, if we did not know or suspect he or she was acting dishonestly.
- 1.9 To open the safe deposit box, two different types of key will need to be simultaneously inserted into the door: the '**customer safe deposit key**' and the '**The Post Vault safe deposit key**

2 Keys to your safe deposit box

- 2.1 We will give you two copies of the customer safe deposit key at the time of entering into this agreement.
- 2.2 You must not make any additional copies of the keys. You are responsible for looking after your keys.
- 2.3 We will not keep a copy of the customer safe deposit key, we will only keep the The Post Vault safe deposit key. We cannot access your safe deposit box using the The Post Vault safe deposit key on its own.
- 2.4 You must take all reasonable precautions to keep safe and prevent misuse of your customer safe deposit keys.
- 2.5 All keys remain the property of The Post Vault at all times.
- 2.6 If your safe deposit keys are lost or stolen, or you suspect that someone has used or tried to use them, you must tell us without undue delay by calling us on **0345 08 08 500** from the UK; or **+44 20 3402 8312** from outside the UK.
- 2.7 If you lose your customer safe deposit keys or they are stolen we will change the lock to your safe deposit box and give you a new set of keys. We will charge you the costs for replacing the lock on the safe deposit box. Details of these costs can be found on the safe deposit box IIS.
- 2.8 If you find your keys after advising us of its loss, you must not use it again.

TERMS AND CONDITIONS (*continued*)

3 Using your safe deposit box

- 3.1 You may be required to tell us what you have stored in your safe deposit box. You must ensure that your safe deposit box only contains items that belong to you, and never contains any of the following items:
- anything that is illegal or constitutes the proceeds of crime;
 - cash, of any currency, amount or denomination;
 - chemicals or drugs, or items which are noxious, poisonous, corrosive, inflammable, explosive or unstable;
 - guns, knives, fire-arms or ammunition; plants or plant materials, any living organism or any other substance or material which may be the subject of any ban, embargo or import restriction;
 - anything that is offensive, immoral, obscene, indecent, defamatory, slanderous or libellous;
 - anything which is otherwise unlawful or which has or may be used in any act of terrorism or which will or may cause any harm whatsoever to any person, premises or place including (without limitation) to the safe deposit box or to any of our offices, employees, agents, contractors, customers or visitors.
- 3.2 You must fully compensate The Post Vault and pay us all costs, charges, expenses, claims or damages that we incur or which are made against us in the event of some harm, damage or loss arising as a result of your breach of your obligations in Term 3.1.

4 Protecting the items in your safe deposit box

- 4.1 Keeping valuables in your safe deposit box should not be seen as an alternative to insuring them, and keeping valuables in your safe deposit box is at your sole risk. You should insure the contents of your safe deposit box for their full value.
- 4.2 We exclude all liability in respect of loss or damage relating to possessions stored in your safe deposit box.
- 4.3 In the event of circumstances which are outside our reasonable control and their consequences, we are not obliged to maintain the safety or security of your safe deposit box in order to keep it free from damage or loss. Such circumstances include, but are not limited to:
- riot, strike or lock-out;
 - electrical power failures;
 - threat of or actual terrorism or environmental or health emergency or hazard.
- 4.4 You should tell us as soon as you can if you:
- notice anything missing from your safe deposit box;
 - experience any problems with our services;
 - think someone may have accessed your safe deposit box without your authority.

5 Transferring and closing down your safe deposit box

- 5.1 We do not offer a transfer service for your safe deposit box. If you wish to transfer your safe deposit box to another provider then you must remove the items from your safe deposit box yourself.
- 5.2 If you wish to transfer your safe deposit box to another The Post Vault store then we can arrange the transfer of your safe deposit box account to another store, but you will be responsible for transferring the contents of your safe deposit box to the new safe deposit box.
- 5.3 If you decide to close your safe deposit box all outstanding fees and charges must be settled before the closure can be completed.
- 5.4 An early closure charge may apply. The amount charged and minimum term can be found in the IIS.

6 Setting up payment for your safe deposit box services

- 6.1 If you are a personal customer, you must pay your safe deposit box fee via a The Post Vault current or cash account.
- 6.2 If you are a business customer, you must pay your safe deposit box fee via a The Post Vault business or commercial account.
- 6.3 Customers who opened a safe deposit box account before 5th November 2014 are also able to pay via a The Post Vault instant access savings account.
- 6.4 Unless stated otherwise, and where applicable the fees for your safe deposit box include VAT.

TERMS AND CONDITIONS (*continued*)

- 6.5 If you choose to pay annually we will remind you that your annual charge for the next 12 months is due by giving you at least thirty calendar days' notice. In that notice, we will inform you if we intend to change the annual charge. Those changes will apply automatically to your next payment date unless we state otherwise.
- 6.6 If you choose to pay monthly then we will continue to take the monthly safe deposit box fee from your account until you contact us to tell us otherwise.

7 If you do not pay our charges

- 7.1 If you fail to pay the safe deposit box fees on time, you may incur an administrative charge for late payment (late payment charge) and we may not allow you to access your safe deposit box until you pay any outstanding amount owed. Details of these charges are available in the IIS for your safe deposit box.
- 7.2 If your safe deposit box fee remains unpaid for 60 calendar days, we may use any money in any of your accounts with us (either sole or joint accounts) to reduce or repay what you owe us. We will only do this to the extent we are permitted to do so by the terms and conditions that apply to the relevant account(s).
- 7.3 If you do not have sufficient funds in other accounts, we will write to you to tell you that if you do not pay the safe deposit box fee within 30 days we will terminate this agreement.
- 7.4 On termination of this agreement by us, you are required to remove all contents of your safe deposit box, return the customer safe deposit keys and any outstanding fees and charges will become immediately due and payable.
- 7.5 If we do not hear from you within 30 days of writing to you to terminate your safe deposit box account as set out in Term 7.4 then we are entitled to use a locksmith to open your safe deposit box and take possession of all the items inside the safe deposit box. An inventory of all items found in your safe deposit box will be made. We then have the right to sell your items, although we may not do this straight away. We will apply a charge to cover the cost of the locksmith and storage of your items.
- 7.6 If we choose to sell any items as described in Term 7.5, we will deduct from the proceeds of sale the amount that you owe to us, plus any costs incurred by us in opening the safe deposit box and selling the items. If after deducting those amounts, there are any proceeds of sale remaining, we will pay the remaining sums into your The Post Vault account, or to another account on your request.

8 Death of customer

- 8.1 In the event of your death we are under no obligation to allow access to the safe deposit box to any person unless they can provide a valid grant of probate or letters of administration appointing them as the executor or administrator of your estate.
- 8.2 We may, however, in our absolute discretion, upon production of such evidence as we shall determine suitable and in such form as we shall reasonably require, allow access to the safe deposit box to such person or persons requiring access.

9 If things go wrong

- 9.1 If you are not satisfied with our service please refer to section 12 in Our Service Relationship with Personal Customers or section 13 in Our Service Relationship with Business Customers, whichever is applicable to you.

10 Our obligations and rights

- 10.1 If a problem occurs and your safe deposit box is affected we will tell you personally as soon as we can so that you can come into the store to check your safe deposit box and its contents.
- 10.2 We may take whatever action we consider appropriate to meet our obligations under general law including relating to prevention of fraud, money laundering and terrorist activity.
- 10.3 If we receive instructions, notices or orders from an authority (including any court of law) having jurisdiction over us we may allow that authority access to our offices and to any safe deposit box (including by breaking it open) and to all or any other information, notes, correspondence and records that we may hold in whatever form. We may also provide such information, notes, correspondence and records to any relevant authority when required by them to do so.
- 10.4 In certain circumstances, the law may require us to allow someone else to access the safe deposit box. In these circumstances, any third party mandates or powers of attorney you have given may become ineffective. We recommend you get independent legal advice on how to prepare for these circumstances.
- 10.5 Any delay in us exercising any of our rights under this agreement will not affect our rights or be a waiver of those rights.

TERMS AND CONDITIONS (*continued*)

11 Changes to this agreement and other important information

- 11.1 We may change our fees and charges and other provisions of this agreement in accordance with sections 3 and 10 of Our Service Relationship with Personal Customers or sections 3 and 11 of Our Service Relationship with Business Customers, whichever is applicable to you.
- 11.2 The Financial Services Compensation Scheme (FSCS) is not applicable to safe deposit box accounts.