

Safe Deposit Box – Terms & Conditions

These Terms and Conditions apply to Safe Deposit Box Accounts.

They should be read alongside the Safe Deposit Box Important Information Summary (IIS) and either Our Service Relationship with Personal Customers or Our Service Relationship with Business Customers, depending on which applies to you.

TERMS AND CONDITIONS

1 Accessing your safe deposit box

1.1 You may access your safe deposit box anytime during the opening hours of the store where it is held. For the latest store hours, please visit The Post Vault store locator at thepostvaultonline.co.uk/store-locator.

1.2 Only you and/or an authorised third party may access your safe deposit box. Accessing another person's safe deposit box without authorisation is strictly prohibited.

1.3 Each time you wish to access your safe deposit box, we will verify your identity. If we have any doubts, we may request additional identification such as a driving license or bank card. We will maintain a record of every access.

1.4 You may authorise someone else to access your safe deposit box by completing a third-party mandate or granting a power of attorney. We recommend seeking independent legal advice before doing so.

1.5 Any third party you authorise must undergo an Anti-Money Laundering (AML) check before being granted access.

1.6 If you authorise another person to access your safe deposit box, you are responsible for their actions and omissions as if they were your own, including adherence to these terms and conditions. We accept no liability for any incidents resulting from such authorised access, unless caused by our own fault.

1.7 We reserve the right, at our sole discretion, to refuse access to your safe deposit box to anyone (including yourself) at any time. This may occur if, for example:

We suspect unlawful or dishonest activity;

We receive instructions, notices, or orders from a relevant authority, including courts;

Access is restricted due to unforeseen circumstances (e.g., fire alarm, vault occupied);

The person exhibits abusive behavior or appears under the influence of alcohol or drugs.

1.8 We are not responsible for any dishonest acts or failures to act by individuals you or the law authorises to access the safe deposit box, provided we had no reason to suspect dishonesty.

1.9 The two keys required for access are the 'customer safe deposit key' and the 'The Post Vault safe deposit key'.

2 Keys to your safe deposit box

2.1 When you enter into this agreement, we will provide you with two copies of the customer safe deposit key.

2.2 You must not make any additional copies of the keys. You are responsible for safekeeping your keys at all times.

2.3 We will not retain a copy of your customer safe deposit key; we only keep The Post Vault safe deposit key. The vault key alone cannot be used to access your safe deposit box.

2.4 You must take all reasonable precautions to protect your customer safe deposit keys from loss, theft, or misuse.

2.5 All keys remain the property of The Post Vault at all times.

2.6 If your safe deposit keys are lost, stolen, or you suspect unauthorized use, you must notify us immediately by email us on info@thepostvault.co.uk.

2.7 If your customer safe deposit keys are lost or stolen, we will replace the lock on your safe deposit box and provide you with a new set of keys. You will be charged for the cost of replacing the lock. Details of these charges are available on the safe deposit box Information Sheet (IIS).

2.8 If you recover your keys after reporting them lost, you must not use them again.

TERMS AND CONDITIONS (*continued*)

3. Using Your Safe Deposit Box

a. You may be asked to declare the contents of your safe deposit box. You must ensure that the box only contains items that belong to you and that it does not contain any of the following:

- i. Illegal items or proceeds of crime;
- ii. Cash, in any currency, amount, or denomination;
- iii. Chemicals, drugs, or any substances that are toxic, corrosive, flammable, explosive, or unstable;
- iv. Guns, knives, firearms, ammunition, plants, plant materials, living organisms, or any items subject to bans, embargoes, or import restrictions;
- v. Anything unlawful or items that could be used in terrorism or cause harm to any person, property, or place.

b. You agree to fully compensate The Post Vault for any costs, charges, expenses, claims, or damages arising from your breach of these conditions.

4. Protecting the Items in Your Safe Deposit Box

a. Storing valuables in your safe deposit box is not a substitute for insurance. You should insure the contents for their full value as storage is at your own risk.

b. We accept no liability for any loss or damage to items stored in your safe deposit box.

c. We are not responsible for maintaining the safety or security of your safe deposit box during events outside our reasonable control, including but not limited to:

- i. Riots, strikes, or lock-outs;
- ii. Power failures;
- iii. Terrorism threats, environmental hazards, or health emergencies.

d. Please notify us promptly if you:

- i. Notice anything missing from your box;
- ii. Experience any issues with our services;
- iii. Suspect unauthorized access to your safe deposit box.

5. Transferring and Closing Your Safe Deposit Box

a) If you transfer your safe deposit box to another provider, you must remove all items yourself

b) To transfer your box to another The Post Vault store, we can arrange the account transfer, but you are responsible for moving your items.

c) Before closing your safe deposit box, all outstanding fees and charges must be paid.

d) Early closure charges may apply; details, including minimum terms and fees, are provided in the Information Sheet (IIS).

6. Payment for Safe Deposit Box Services

6.1 Personal customers must pay fees via a The Post Vault current or cash account.

6.2 Business customers must pay fees via a The Post Vault business or commercial account.

6.3 Customers who opened accounts before 5 November 2014 may also pay via a The Post Vault instant access savings account.

6.4 Unless otherwise stated, fees for safe deposit box services include VAT where applicable.

TERMS AND CONDITIONS (*continued*)

- 6.3 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.
- 6.4 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

7.3 If you fail to pay your safe deposit box fees on time, we may charge an administrative late payment fee and may deny you access to your box until all outstanding amounts are paid. Details are in your safe deposit box Information Sheet (IIS).

7.4 If your fees remain unpaid for 60 calendar days, we may use funds from any of your accounts with us (sole or joint) to cover what you owe, subject to the terms of those accounts.

7.5 If you do not pay within 30 days of our notice, we may terminate this agreement.

7.6 Upon termination, you must remove all contents, return the customer safe deposit keys, and pay any outstanding charges immediately.

7.7 If you do not respond within 30 days of our termination notice, we may engage a locksmith to open your box and take possession of its contents. We will inventory the items and may sell them (not necessarily immediately). Charges for locksmith services and storage will apply.

7.8 Proceeds from any sale will be used first to cover what you owe us, plus costs incurred. Any remaining funds will be paid into your The Post Vault account or another account you specify.

8. Death of Customer

8.3 After your death, access to your safe deposit box will only be granted to persons presenting a valid grant of probate or letters of administration naming them executor or administrator.

8.4 We may, at our discretion, allow access on production of other evidence or documentation we consider appropriate.

9. If Things Go Wrong

9.1 If you are unhappy with our service, please refer to the contact us section on our website.

10. Our Obligations and Rights

10.1 We may require you to visit the store to inspect your safe deposit box and its contents.

10.2 We may take any necessary action to comply with laws on fraud prevention, money laundering, or terrorism.

10.3 We may comply with instructions, notices, or orders from authorities (including courts) and provide access to your safe deposit box and any related records we hold.

10.4 The law may require us to allow access to your safe deposit box by others, even if this overrides any third-party mandates or powers of attorney you have given.

10.5 We reserve the right to exercise all other rights available to us under the law or these terms in order to protect our interests.

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.