

The Personal Locker service offered by Al Masraf (Bank) provides you with a safe place to store your important documents and valuables across the UAE at convenient locations, giving you complete peace of mind.

Eligibility

The service is available for all existing Current and Savings account customers of Al Masraf

Cooling-off period

There is no "Cooling-off" period available for this service

Documentary requirements

- Safe Deposit Locker Rental Agreement ("Agreement") signed in the presence of a Bank representative
- Valid Emirates ID (for UAE Nationals & Residents)
- Valid Passport
- Valid Residence visa (For Expats)

The following types of lockers are available for rent:

Type	Annual Rent AED	Refundable Security Deposit AED*	Branches
Small	1,000	2,000	Jumierah, Abu Dhabi, Al Ain
Medium	2,000	4,000	Jumierah, Abu Dhabi, Al Ain
Large	3,000	5,000	Jumierah, Abu Dhabi, Al Ain
X-Large	2,000	10,000	Jumierah
2X-Large	2,500	10,000	Jumierah

*This is a one-time (refundable) security deposit kept at the time of renting a Safe Deposit Locker and shall be refunded once the service is closed.

Availability:

All Lockers are accessible during the Branch working hours.

Replacement of Lost Locker Keys

- File a report with the Police.
- Approach the branch with the locker and request for the keys to be replaced.
- Provide the police report to the branch official.
- Provide Valid Emirates ID (for UAE nationals & Residents)
- Provide Valid Passport
- Provide Valid Residence visa (For Expats)
- The Bank will arrange for the locker to be opened in the customer's presence and arrange for a new set of Keys. The replacement charges of AED 1,000/- for the Keys will be borne by the customer.

Closure of Lockers

- Cancellation of the Agreement signed in the presence of a Bank representative
- Valid Emirates ID (for UAE nationals & Residents)
- Valid Passport
- Valid Residence visa (For Expats)
- Ensure that you have no liabilities (outstanding rental fees or lock\key change charges)
- Remove the contents of the locker
- Handover 2 keys to the Bank
- In case of closure of Locker during the lease period, there will be no refund of rental fees.

Key Terms and Conditions

- a) The Locker keys given to you is the Bank's property, and you undertake to safeguard, not to copy, and acknowledge and agree that you will be personally liable in case of any misuse of the keys and shall bear the cost of a procuring a new keys if required and any other costs or expenses for repairing and opening the Locker.
- b) You undertake to return the keys of the Locker to the Bank at the expiry of the lease period and/or closure of the Locker. In the event such keys are not returned to the Bank or if the Bank incurs any loss, costs or expenses in relation to the Locker, the Bank may take any necessary legal action to preserve its rights and interest.
- c) You shall immediately notify the Bank in writing if both or one of the key is lost or stolen, and you shall be responsible for any loss or damage result during the period from such incident till the Bank is notified. You shall immediately notify the Bank in writing in case the lost key(s) is/are found.
- d) The Bank reserves the right to change the terms and conditions of the Safe Deposit Locker Rental Agreement at any time by providing sixty (60 days) written notice to the customer.
- e) This KFS shall be governed by and construed in accordance with the laws of the UAE and any dispute between the parties shall be referred to the jurisdiction of the competent court of UAE.

Warnings

- You shall not keep in the Locker any material that may pose the Locker or the Bank to any risk or any materials prohibited by law or other regulations imposed by the local and federal authorities and shall be liable to the Bank for any civil and criminal implications and damage resulting from violating the provision of the Agreement.
- If at any time the Bank determines that the Locker contains any dangerous materials, you shall empty the Locker immediately upon the request of the Bank and in the event you fail to do so on the time required, the Bank will have the right to obtain a court permission to open the Locker and empty it. However, if it is assumed that any such dangerous material must be removed from the Locker without any delay, then a committee of three Bank officers will empty it and prepare a report in this regard.
- If you do not pay the rental fees of the Locker (in case the Agreement is automatically renewed) or in case you do not pay any costs and/or expenses related to the Agreement, you shall not be allowed to enter the Locker room.

Unclaimed Lockers

The Locker shall be classified as unclaimed if:

- a) The rent on the Locker remains outstanding for a period of more than 3 years, and
- b) The Bank has not received a reply from you, or you have not made alternative arrangements for the Locker.
- c) Your Current or Savings account with the Bank is classified as Dormant, and
- d) If no response received within 3 months after sending a notification to the customer, the Bank shall request the court to appoint a representative to supervise opening of the Locker and to provide directions regarding the disposal of the contents found in the Locker or appointing a Court receiver.
- e) If the receivable of the Locker remain unclaimed for a period of 5 years from the date of last transaction on your account, the Bank will transfer the net amount (after deducting Bank's charges, if any) to the UAE Central Bank's Unclaimed Balances Account - Dormant Accounts.

Further queries and/or Complaints

Customer can seek more clarity about this product/services or may complaint to us by sending us an email to info@almasraf.ae or 600 52 9999.

Customer Acknowledgment and Declaration

- I/We acknowledge the receipt of and understanding of this Key Fact Statement.
- I/We also acknowledge that I/we have an understanding of the product/service features, pricing, benefits, risks, fees and Consumer's rights and obligations as detailed in the Key Fact Statement.
- I/We acknowledge and agree that the provision of any banking services which shall be at the Bank's discretion and subject to all applicable terms and conditions of Al Masraf General Banking Terms and Conditions, which may be revised from time to time.
- This KFS reflects specific terms and conditions governing the Locker and is in addition to the Safe Deposit Locker Rental Agreement. If a specific term or condition of this KFS differs from the Safe Deposit Locker Rental Agreement, the specific term or condition of this KFS shall prevail.

Customer 1

Name :

EID/Passport No:

Customer signature :_

Date :_

Customer 2

Name :

EID/Passport No:

Customer signature :_

Date :_

Customer 3

Name :

EID/Passport No:

Customer signature :_

Date :_