

## **IMPORTANT REMINDER**

Your attention is drawn to the following points of the Agreement and Annual Renewal.

By virtue of Clause 2 of the Agreement For Hire of a Safe Deposit Box, the Company shall proceed to renew the Insurance policy for the client base on the previous year's Sum Insured, at least 30 days before the expiry of the current policy. This is to safe guard the interest of both the Hirer and the Company.

As such, should you desire to terminate the service of the Safe Deposit Box or to reduce the Sum Insured, it is upon you as the Hirer to inform Royal Safe Deposit Box (RSDB) your intention to surrender the said box or of any change in the Sum Insured at least one month (30 days) before the current expiry date. The 2 keys **MUST** be returned before or on the expiry date. Any delay in returning of the 2 keys will attract the full annual charge. Any item in the Safe Deposit Box after the expiry date shall be at the hirer's own risk and the company shall not be liable in any form whatsoever.

Any failure to inform RSDB of your intention to surrender (Terminate the Account) or increase or decrease the sum insured, would by virtue of Clause 2 automatically renew the tenure of the box and insurance for the following year.

**"Please note that any request to terminate / surrender the box after the expiry date will only be entertained upon full payment of rental due for the new term."**

**Therefore you shall be required to pay in full the Renewal Fee.**

The Company is NOT bound to ask the Hirer whether the Hirer would like to continue or terminate the account. It is for the Hirer to keep track of the expiry date and duly inform the company of his/her intention. The Company's reminder, which, is usually posted to the client two (2) months before the expiry date of the box, to pay up the Annual Renewal fee, is only a courtesy notice that the payment is due, which, the Company may send at any time it deems fit.

Extract of

### **AGREEMENT FOR HIRE OF SAFE DEPOSIT BOX**

2. This Agreement shall (unless determined as provided hereinafter) continue from year to year at the current annual rent and key deposit or such other revised annual rent and key deposit as notified by the Company payable in advance and on the terms and conditions then in force but subject to the right of the Hirer to determine the same by giving one calendar month's notice in writing or in such form as the Company may agree prior to termination of the hiring and subject also to the rights of the Company to terminate the hiring under the terms and conditions herein contained.

4. ....

(c) In the event of one or both of the keys being lost stolen or mislaid the Hirer shall immediately report to the Company ..... The necessary replacement of the lock shall be carried out by workmen nominated by the Company in the presence of the Hirer. **All expenses arising from the loss of the key or keys and of any replacement of locks shall be borne by the Hirer. (Total RM700.00)**

7. .... The Company may also refuse to allow the Hirer access to the Box if the rent is in arrears and unpaid or any sum is due and owing to the Company from the Hirer under this Agreement or for any other reasons the Company deems fit.