

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:1000
ANSWERED ON:10.07.2009
SECURITY OF BANK LOCKERS
Pal Shri Jagdambika

Will the Minister of FINANCE be pleased to state:

- (a) the steps taken by the Banks in providing proper security to the precious items of the customers kept in their lockers;
- (b) if so, the details thereof;
- (c) whether any survey has been conducted regarding security provided to bank lockers;
- (d) if so, the details of the outcome of survey; and
- (e) the steps taken by the Government to strengthen the security of the lockers in Banks?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF FINANCE (SHRI NAMO NARAIN MEENA)

(a) to (e): Reserve Bank of India (RBI) vide their circular dated April 17, 2007 have issued guidelines to banks on Safe Deposit Lockers/Safe Custody Articles, stipulating that the banks should exercise due care and necessary precaution for the protection of the lockers provided to the customer and banks should review the systems in force for operation of safe deposits vaults/locker at their branches on an on-going basis and take necessary steps. The security procedure should be well documented and the concerned staff should be properly trained in the procedure. It has also been laid down that the internal auditors should ensure that the procedures are strictly adhered to.

RBI has not reported to have undertaken any such survey on banks' locker security. However, RBI had issued a circular to all commercial banks in March, 2001, elaborating therein relationship between the banks and the locker holders and advised the banks that it would be the responsibility of the banks to ensure that the lockers remain safe and shortcomings or negligence in the matter of safeguarding the lockers would render the bank concerned liable to claims by the locker holders.