

# MYSAFE GLOBAL VAULTS – TERMS AND CONDITIONS



## ***MYSAFE GLOBAL VAULTS --SAFE DEPOSIT BOX RENTAL AGREEMENT***

I/we present for your consideration this formal application to apply for the rental of a Safe Deposit Box from MySafe Global Vaults and in so doing, it is agreed and understood that the provisions that apply will be governed exclusively by the terms and conditions set out hereunder in this agreement.

1. It is agreed and understood that in circumstances where we act and sign on behalf of a Corporate client, we are authorized to do so and the terms and conditions herein are deemed to apply in all respects to the beneficial owner whether that owner be Private or Corporate client.
2. I / We accept and confirm payment on demand of the sums set out hereunder without any deductions for any reason. It is agreed that the fee's set out hereunder constitute the total cost to rent the safe deposit box for the prescribed period (including Vat if applicable) but excluding optional Insurance cover.
3. I/we accept and agree that all such fees are non- refundable and payable in advance and I / we accept and agree to pay any further fees / penalties or costs associated with the provision of the service that may arise from time to time subject to the terms and conditions set out hereunder. I / we have thoroughly understood the said terms and conditions and undertake to comply as an inherent component of the service being provided.
4. All fees/penalties are to be paid in advance by cash/ Cheque / credit card payment or approved On- Line Payment option and the service provided once funds have been cleared by your respective Bank.
5. Access to the Safe Deposit Box will be restricted to the applicant whose name and personal details have been provided and/or restricted to the applicants sole nominated representative, details of which are set out in the Authorized Representative Form attached for this purpose.
6. In all circumstances, the terms and conditions of usage in every respect are deemed to apply and to be accepted by the Applicant and by any such nominated Authorized representative and that authorization is restricted to a single nominated representative at any one time.
7. Applicants and their nominated Authorized Representative are obliged to provide copies of Passport or Emirates ID and verifiable contact details. Clients renting on behalf of a Corporate entity are obliged to also provide a Copy of Certificate of Registration and Trade License of the Company on whose behalf the rental agreement has been signed. Additional documents may be requested at the absolute discretion of MySafe Global Vaults.
8. The undersigned applicant shall give MySafe Global Vaults their signature and such signatures shall be conclusive evidence of the applicant's knowledge or/and assent to the terms and conditions mentioned herein and this shall without repetition apply to the renewals and for realization of all fees MySafe Global Vaults may from time to time apply in accordance with the terms and conditions of this agreement.
9. **LOSS OF KEY / CARD**  
The locker can only be operated using the Swipe Card, 4 Digit personal Pin, Key and Biometric control. In circumstances where the applicant has mislaid either the Card or the Key or both, a replacement card /key or both will be required to facilitate access. Should the applicant lose a Swipe card / Key, MySafe Global Vaults should be notified IMMEDIATELY in writing so that all appropriate security precautions can be taken.
10. There are additional security precautions that will apply in circumstances where MySafe Global Vaults deems it appropriate to issue a replacement Card /Key or both. An application to replace lost keys will take a minimum of 5 working days to process and replacement key's will only be issued upon receipt of the appropriate penalty payment, details of which MySafe Global Vaults reserve the right to adjust at its discretion. The current penalty fee to be applied in the event of a replacement of Card is set at 50 AED and replacement of Locks / Key is set at 750 AED.
11. The applicant must never attempt to open the locker with a key other than the one supplied by MySafe Global Vaults nor divulge the Pin number of the Swipe card or any other details to any unauthorized person.
12. **IN THE CASE OF DEATH:**  
In the case of Death of the applicant only the legally appointed executor(s) or administrator (s) of the deceased's estate shall be recognized by MySafe Global Vaults as having full authority to access the Safe Deposit Box on provision of the appropriate requirement of probate or letters of administration and upon such terms & conditions as to indemnify MySafe Global Vaults as it may believe appropriate in the circumstances. The liability for payment of the hire charges, fees and penalties each or all of/on the locker will remain with the applicants and can be realized/enforced out of the contents of the locker on which MySafe Global Vaults shall, by this agreement, be deemed to retain a lien for this express purpose.
13. In the event of the death of the beneficial owner of the safe deposit box and there is an authorized nominated individual legally registered on the contract, that nominated individual will continue to retain unlimited access to the safe deposit box unless and until a legally appointed executor (S) or Administrator (s) of the deceased beneficial owner acts to issue instructions to remove authorization from the nominated 2<sup>nd</sup> person.
14. In the event of the death of an applicant, and no Prior written instructions / arrangements have been made, signed and attested too, should an application be made by the relative or relatives of a deceased for tracing or discovery of any testamentary writing stored in the Safe Deposit Box, MySafe Global Vaults may at its discretion and /or in circumstances where appropriate proof is provided to establish the relationship by court of law probate/ Succession Certificate, along with the key(s) to the Locker, , permit inspection of the contents of the locker in the presence of witness deemed appropriate by MySafe Global Vaults however we shall not be obligated to hand over any contents to include any such Testament without an order from a competent court with jurisdiction.
15. On receipt of an order from a competent court restraining access to the applicant, MySafe Global Vaults will be obliged as an inherent component of the terms and conditions of this agreement to comply.
16. MySafe Global Vaults reserves the right to alter from time to time access to the facility and to make sort term or indeed permanent changes to the nominated working hours without notice.
17. In circumstances where it is considered critical to act without notice, MySafe Global Vaults reserves the right to take all appropriate legal action necessary to ensure compliance with regulatory requirements of the UAE. In those circumstances, MySafe Global Vaults has a clear policy to involve Local Security Authorities to ensure a seamless and legally compliant elimination of any perceived risk.
18. Should MySafe Global Vaults decide to change the location of its service, we reserve the right to provide 30 days' notice in writing to the applicant offering access to the new facility and to move the Safe Deposit Box intact at MySafe Global Vaults Costs and under safeguards deemed by local security

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authorities to be appropriate.

19. It is also agreed and understood that in extraordinary circumstances, MySafe Global Vaults must reserve the right to close the Safe Deposit Box facility for such time as may be considered critical. In those circumstances, every reasonable practical notice will be provided and all efforts to facilitate access under emergency circumstances will be facilitated where possible.

## **Contract Termination and / or Renewal**

20. The Applicant will be notified not less than one month before the rental period is due to expire and terms and conditions provided to TERMINATE or renew the contract if required. In circumstances where the term of rental has expired and the renewal option has not been exercised, the applicant must return the Card and keys provided having first emptied the contents of the Safe Deposit Box within the period of paid rental.

No contract will be considered Terminated until such time as the safe deposit box has been confirmed empty by the client and both keys have been returned and all outstanding rental fees / penalties have been discharged.

MySafe Global Vaults shall have the first lien or charge on the contents of the locker in cases of NO RESPONSE to MySafe Global Vaults reasonable efforts to elicit a response to renew or terminate the contract, non-payment of renewal fees or penalties, (each or any).

In default where all reasonable notice has been provided advising of the non-compliance and consequences therein, MySafe Global Vaults shall have the right to take the following actions at their absolute discretion without further notice.

21. Reasonable notice deemed to be multiple notifications in writing, text, whatsapp and calls or any combination thereof to the contact details provided on registration **AND a minimum period of 60 days have elapsed during which the contract has been in default.**
22. If following 60 days from expiry of contract AND the client has failed to respond and /or confirm the Box has been emptied / Return both keys, MySafe Global Vaults reserves the right at its absolute discretion and without further notice to TERMINATE any Insurance cover that may be in place.
23. If following 60 days from expiry of contract AND the client has failed to respond and /or confirm the Box has been emptied / Return both keys,, MySafe Global Vaults also reserves the right at its absolute discretion to revoke all rights and privileges pending settlement of all outstanding matters.
24. Rental fees will continue to accumulate at the pro rata market rate and an additional Penalty of 500 AED per month in default thereafter will be applied at the absolute discretion of MySafe Global Vaults. Clients will NOT be permitted to access their safe deposit box until such time as all notified fee's/ penalties applied have been discharged in full.
25. **IN ADDITION and SUPERSEDING ALL OF THE ABOVE:** Following a period of 60 days in default with no response or agreed solution, MySafe Global Vaults, may at its absolute discretion be obliged to force the Safe Deposit Box open and realize its entitlements to all outstanding fees and any penalties that may have arisen and any reasonable outstanding costs that have been incurred dues, fees & penalties as applicable at that time by public or private sale of the whole or part of the contents of the locker.
26. Should there be any remaining deficit on outstanding fees, MySafe Global Vaults, shall be entitled to recover any such fees from the applicant using any such means as may be legally appropriate. In circumstances where any such actions are necessary, the applicant may not

be entitled to raise any objection thereafter to the nature and extent of the contents in the locker or to the regularity of the sale thereof which shall be final, conclusive and binding on the applicant.

27. The applicant is obligated to report ANY suspicious activity, damage or incident of any kind to their Safe Deposit Box to MySafe Global Vaults and in so doing any such notification will immediately trigger a clearly defined policy and procedural control within MySafe Global Vaults. It is clearly understood that the undersigned applicant/s agrees to be governed by and to abide by all rules and regulations/terms & conditions that MySafe Global Vaults may from time to time adopt relative to the running of the safe deposit box facility without prior notice.
28. Notwithstanding any insurance policy that may be put in place by MySafe Global Vaults, there are NO circumstances in which MySafe Global Vaults has any liability of any kind arising out of any indirect or consequential loss howsoever it may be incurred (whether direct or indirect) arising out of or about the provision of Safe Deposit Box services.
29. Notification of any Insurance claim shall be made immediately any conditions exist that warrant such an action being taken by completing the Insurance Claim form available from the Management of the Safe Deposit Box center.

## **30. PROHIBITED ITEMS**

It is agreed and understood that MySafe Global Vaults reserve the right to comply unconditionally with all the regulatory framework underpinning the provision of Safe Deposit Box services across the UAE and in accepting the terms and conditions of this agreement, the applicant undertakes to unconditionally co-operate with any such demand from the appropriate authorities. This is a premium service operated in accordance with Global Best Practice and in strict accordance with the laws and regulations of the Government of the United Arab Emirates. It is a criminal offence to use the Safe Deposit Box for any purpose which is illegal or criminal in intent.

31. It is agreed and understood that it is the exclusive responsibility of the applicant to ensure that Nothing Discriminatory or illegal will be kept in the Safe Deposit Box at any time. More specifically, Applicants undertake to indemnify and prevent anything deemed by law or accepted social norms to be illegal, offensive, immoral, indecent, obscene, poisonous, corrosive, inflammable. The applicant further agrees to ensure NO PROHIBITED items shall be stored in the Safe Deposit Box at any time.
32. Prohibited items are deemed to be: Illegal or Harmful material of ANY KIND, inflammable or explosive material, any stolen items of any kind, any item deemed to cause offence or persons or deemed to be immoral or obscene. Any item used in any act of violence, crime or terrorism or any item which by its nature could cause harm howsoever it may be caused. It is also prohibited to store chemicals, drugs or any substance which might be obnoxious, poisonous, corrosive, explosive or constitute a hazard or warrant special handling. It is prohibited to store firearms of any kind, ammunition, knives or any weapon of any kind. It is also prohibited to store for ANY PERIOD any substance or material which may be banned or restricted import. It is prohibited to store the proceeds of crime, drug trafficking, prostitution or any criminal activity of any kind otherwise considered unlawful. Should you have ANY doubts of ANY KIND, please speak pro- actively to management to avoid Non- Compliance.
33. All communications mandated by the terms of this agreement shall be deemed to have been served in circumstances where correspondence is sent to the registered contact details provided on registration.

**The terms/agreement/conditions set out above supersedes all and every prior correspondence or any additional written agreements or documents.**