



Safe Deposit Box

Terms and conditions



LLOYDS

Safe Deposit Box Terms and conditions

1. Introduction

- 1.1 These conditions form part of your Safe Deposit Box service agreement for using our Safe Deposit Box service. You are hiring only the space in the Safe Deposit Box (the 'Box'), not the Box itself. The Box belongs to us at all times.
- 1.2 A Box may be held in the name of one person only.
For business customers the box will be held in the name of the business and must be operated through one nominated and authorised individual ('Authorised User').
- 1.3 To open and use a Box, a personal customer or Authorised User must be 18 or over, a UK resident and hold a Qualifying Account. You must have held a Qualifying Account for at least one month.

2. Meaning of words

In these conditions:

- For personal customers and sole traders 'you' or 'the customer' means the customer who has applied for the service.
- For all other Business Banking customers 'you' or 'the customer' means the business who has applied for the service or, if we indicate otherwise, it means the Authorised User. 'Authorised User' means the individual appointed by the business customer to operate the Safe Deposit Box service on its behalf.
- 'We' means Lloyds Bank plc.
- 'Safe Deposit Box service' means the service that we provide to you as holder of a Qualifying Account so that you can store your items in the Box in line with these conditions.
- 'Qualifying Account' means an active Lloyds Bank branded sterling current account. (See 'More about Qualifying Accounts', below). Certain personal and business accounts are excluded. You can ask us for details of excluded accounts.
- 'Working Day' means Monday to Friday (except English bank holidays).

3. More about Qualifying Accounts

- 3.1 An account stops being a Qualifying Account if something happens that gives us the right or obligation to stop or suspend your use of the account or to close it immediately under your current account conditions. This would apply, for example, if a court order prevents you using your account.
- 3.2 We may add further types of account as Qualifying Accounts. We may also remove types of account as Qualifying Accounts for one or more of the reasons listed in condition 18 of this agreement. If we do so, we'll give you notice in line with that condition.
- 3.3 If your account stops being a Qualifying Account, we may suspend use of the Safe Deposit Box service or end our agreement with you.

4. Business customers only

- 4.1 You must meet the Business Banking criteria, which we tell you about when you apply for the service. You must also have been a Business Banking customer with us for at least one month.
- 4.2 You may operate the Safe Deposit Box service and access a Box only through one Authorised User. This user must always be authorised by you. They must also be a signatory of your Qualifying Account.
- 4.3 You are responsible for ensuring that your Authorised User is aware of these conditions for using our Safe Deposit Box service. You are responsible for ensuring that your Authorised User uses the Box appropriately.
- 4.4 To change your Authorised User, you will need to complete a Change of Authorised User form. There may be a delay to your use of the Safe Deposit Box service during the changeover.
- 4.5 You must also arrange for the keys and access card to be handed to the new Authorised User. If you don't do this, we'll have to drill into the Box lock. Condition 12 'Access to the Box without the keys' will then apply.
- 4.6 If you tell us that your Authorised User is no longer authorised to act for you, we may suspend use of the Safe Deposit Box service or end our agreement with you.

5. Limitation and exclusion of liability

- 5.1 We won't be liable for any loss or damage to items stored in the Box, except for loss or damage because of our failure to provide the service with reasonable care and skill or if we are in breach of contract.
- 5.2 Any responsibility we have is limited to direct loss or damage only and will not be more than the annual Box hire fee payable by you for the year of the agreement in which you make a claim against us.
- 5.3 Nothing in this agreement excludes or limits our responsibility for our own fraud or your responsibility for your own fraud.
- 5.4 We don't exclude or limit our liability for death or personal injury resulting from our failure to act with reasonable care and skill.
- 5.5 We won't be responsible for any damage to items stored in the Box caused by any acts outside our reasonable control ('force majeure events'). This includes such things as:
 - a. strikes, lockouts and industrial action;
 - b. war, riot and commotion;
 - c. act or threat of terrorism, cyber-terrorism or cyber-crime;
 - d. hacking of the Safe Deposit Box service or our third-party supplier's system;
 - e. compliance with a court or government order;
 - f. compliance with a statutory or legal obligation;
 - g. malicious damage;
 - h. damage caused by items stored in other customers' Boxes;
 - i. acts of God (which include such things as floods, lightning strikes, fire or storms);
 - j. power cuts or power failures;
 - k. robbery or armed raids.
- 5.6 We won't be liable:
 - a. for the acts or omissions of any third parties acting outside our authority or control;
 - b. for any act of a third party accessing the Box, as authorised by law or under a valid power of attorney, if we didn't know or suspect that the third party was acting dishonestly;
 - c. if someone who is no longer your Authorised User continues to access the Box as long as we didn't know or suspect they were acting dishonestly;
 - d. for losses arising from your failure to act with reasonable care;

- e. for any delay caused by acts outside our reasonable control; or as a result of you being refused access to the Box in the circumstances set out above; or as a result of us needing to arrange for a specialist to drill into the Box lock; or
- f. for any delay in accessing the viewing room or Box because you don't have the key or access card or have forgotten your PIN.

6. Insurance

- 6.1 We don't provide you with insurance cover for items stored in the Box.
- 6.2 Except where these conditions say otherwise, items stored in the Box are at your sole risk. You are responsible for arranging insurance for your items against all risks for their full replacement value.

7. Box contents and prohibited items

- 7.1 You are responsible at all times for any items stored in the Box and for this being a suitable place to store them. Please also note condition 6 on insurance.
- 7.2 You must ensure that the Box contains only items that you and you alone, own. You must not store items for someone else.
- 7.3 The Box is not waterproof or flood-proof. You should arrange to use waterproof packaging if you want to protect items stored in the Box against the risk of damage caused by water entry.
- 7.4 You must not store any prohibited item in the Box. The following are prohibited items:
 - a. Wills or other documents that may be needed to administer your estate in the event of your death.
 - b. Items that are illegal or result from illegal activity, such as the proceeds of crime.
 - c. Items that have been or may be used in connection with acts of terrorism.
 - d. Items that have been or are being used in any way to facilitate tax evasion.
 - e. Weapons, including guns and knives, and ammunition.
 - f. Any explosive, combustible or incendiary devices; chemicals or drugs; pollutants, gases, liquids or odorous, toxic or radioactive substances.
 - g. Bank notes or coins of any jurisdiction that are still in circulation.
 - h. Items requiring specific storage conditions, for example because they are delicate or fragile.

- i. Items that require specific storage conditions for preservation.
 - j. Plants, plant matter, animals, food or other perishable things or living organisms.
 - k. Items that could cause harm or damage to the Box or storage system.
- 7.5 We may add further things to the list of prohibited items at any time for one or more of the reasons listed in condition 18 of 'Changes to this agreement'. If we do so, we will give you notice in line with that condition.
- 7.6 If you store any prohibited items in the Box, you agree to pay full compensation for any damage, costs, charges and harm to people or property that occurs as a result of you having done so.

8. Payment and renewal

- 8.1 Please see our Key Information leaflet for details of our current Box hire fees. We can change these as described below.
- 8.2 The Box hire fee covers a period of 12 months and is payable in advance.
- 8.3 If you don't cancel this agreement, we'll charge you the Box hire fee in advance **for the next 12 months** on each anniversary of this agreement.
- 8.4 We'll take the Box hire fee directly from your Qualifying Account on the first Working Day after the anniversary. If we can't do this, we'll contact you to pay the Box hire fee. If it is not paid within 30 days of our request, we'll give you notice to end this agreement.
- 8.5 You may be required to pay our reasonable costs and expenses associated with your use of the Safe Deposit Box service, for example for drilling and replacing the Box lock and keys, we may deduct such costs and expenses from your Qualifying Account. If you don't have enough money in your Qualifying Account, or you no longer have a Qualifying Account, we may deduct it from money you have in other accounts you hold with us.

9. Accessing the Box

If you are a business customer, for the purposes of this section 'you' or 'your' means your Authorised User.

- 9.1 Only you may access the viewing room and Box, subject to the limited exceptions in this agreement.
- 9.2 You may access the Box only during branch opening hours at the branch where you have stored your items.
- 9.3 You must use reasonable care while accessing and using the viewing room and Box.
- 9.4 You must lock the Box after use.

10. When we can refuse access to the Box

If you are a business customer, for the purposes of this section 'you' or 'your' means your Authorised User.

- 10.1 We may take whatever action we consider appropriate to meet our obligations under general law. These include our obligations regarding our ongoing monitoring of, or suspicions about, fraud, money laundering and other illegal activity, which may require us to report details to the appropriate authorities.

We'll refuse to allow you to access the Box if any of the following apply:

- a. Payments due under this agreement have not been made or there is another breach of this agreement.
- b. In our staff's reasonable opinion:
 - i) you have behaved in an aggressive, erratic, threatening, lewd or rude way;
 - ii) you are under the influence of alcohol or drugs; or
 - iii) your behaviour may raise suspicion. This suspicion suggests that you are acting illegally or will act illegally when accessing or using the Box.
- c. Another customer is accessing their Box – only one person may use the viewing room at a time.
- d. Unforeseen circumstances (such as a fire alarm or power cut) mean the service is unavailable.
- e. The account is no longer a Qualifying Account.
- f. Essential maintenance work is taking place.
- g. We're aware of a dispute about the Box or a relevant account held with us.
- h. We're required to refuse access by law, court order, or the direction of a regulator.

11. Access with a companion

If you are a business customer, for the purposes of this section 'you' or 'your' means your Authorised User.

- 11.1 In general, we won't allow others to accompany you when you access the viewing room and Box.
- 11.2 If you ask for a companion to be with you, we may refuse your request. However, we will consider it reasonably if you have a disability that means you need assistance. If so, we may require your companion to produce identification. We may ask you to confirm their details in writing.

- 11.3 You are responsible for your companion's actions as if they were your own actions.
- 11.4 Your companion may not be in the viewing room or access the Box on their own.

12. Access to the Box without the keys

- 12.1 If we need to drill into the Box lock, we will arrange for a suitable contractor. This may happen if the keys are lost or not returned at the end of this agreement. The contractor will replace the lock and the keys. You may be responsible for the cost of the lock and key replacement. Wherever practicable, we will ask you or your Authorised User or other authorised third party to be present.

13. When we may access the Box without your consent

- 13.1 We may take whatever action we consider appropriate to meet our obligations under general law, including regarding our ongoing monitoring of or suspicions about fraud, money laundering and other illegal activity. This may require us to report details to the appropriate authorities.
- 13.2 We may drill into the Box lock without your consent in the following circumstances:
 - a. We have to do so by court order or other legal, regulatory or statutory obligation.
 - b. We reasonably suspect that the items in the Box are prohibited.
 - c. You have not answered, to our reasonable satisfaction, any questions we may reasonably ask about what is stored in the Box.
- 13.3 You may be responsible for paying our reasonable costs for replacing the Box lock and keys and other reasonable costs.
- 13.4 We're not responsible for any damage caused to your items if we drill into the Box lock except as a result of failure by us (or our agents, employees or contractors) to use reasonable skill and care.
- 13.5 We are not responsible for any delay in recovering any items that have been confiscated correctly or incorrectly by law-enforcement officials.

14. Access by others to the Box

For personal and sole trader business customers only.

- 14.1 If you want or need someone else to operate the Box, you or your attorney must show us a valid Power of Attorney that authorises them to operate the Box.

- 14.2 In certain circumstances, the law may require us to allow someone else to operate the Box – for example, if you are no longer able to manage your affairs, become bankrupt or die. They'll need to provide a valid legal document authorising them to access the Box.

- 14.3 We'll need to review the legal document before we permit access and we may charge our reasonable fee to do this. There may be a delay while we check the documents that you provided to us and if we need to arrange for a specialist to drill into the Box lock (in the absence of keys).

- 14.4 We'll require proof of identity for any person claiming to be legally entitled to access your Box. We may refuse to give them access if we have concerns about who they are or the validity of any document provided.

- 14.5 We're not responsible for any delay in recovering any items that have been confiscated, correctly or incorrectly, by law-enforcement officials.

- 14.6 If we have to drill out the lock and replace it and the keys, you or your estate may be responsible for our reasonable costs for this.

- 14.7 We are not responsible for an act (or failure to act) by someone else allowed to access the Box. We are only exempt as long as we did not know or suspect they were acting dishonestly.

15. Transfer of the Box or changing the Box size

- 15.1 If you wish to move the items stored in the Box to a new provider or to another of our branches offering this service, you'll need to end this agreement and move the items yourself.
- 15.2 You may change the size of the Box if we have the size you'd like in the same branch as your current Box. This may lead to a size-related increase or reduction in the Box hire fee.
- 15.3 If you wish to change the Box size, you or your Authorised User will need to empty the existing Box and return both keys to us.
- 15.4 We'll refund or debit your Qualifying Account with any difference in Box hire fee for the number of days left until the next payment date. We'll backdate this to the date you changed the Box size.

16. Our knowledge

- 16.1 We will not know what is stored in a Box at any given time. You are responsible for ensuring that the Safe Deposit Box service is used in accordance with these conditions.
- 16.2 We keep records only of your intended purpose for using the Safe Deposit Box service. We don't keep an inventory of the specific items stored.
- 16.3 We may ask what is stored in the Box. If our staff reasonably suspect that the answer given is incorrect, misleading or suspicious, we may prevent you accessing the Box. We may also end this agreement under condition 19 of 'How we can end this agreement'.

17. Looking after the access card, PIN and keys

- 17.1 You must take all reasonable care to keep safe and prevent misuse of your access card, keys and PIN. Replacement access cards or new PINs can be obtained only in the branch where your items are stored.
- 17.2 You must tell us as soon as possible if you or your Authorised User think someone can access your Box without your authority. If you are a business customer, you are responsible for ensuring we are made aware if the Authorised User no longer has your authority to access the Box.
- 17.3 We don't keep spare copies of the keys and cannot replace keys already issued.
- 17.4 You/your Authorised User must not make copies of the keys.
- 17.5 We retain ownership of the Box, access card and keys. You/your Authorised User must not make any changes or modifications to the Box. If the Box or keys are damaged during your hire of the Box, we may charge you for the damage.

18. Changes to this agreement

- 18.1 We can make changes to this agreement, for any of the following reasons:
 - a. A change in the law, codes of practice or regulatory requirements – for example, if our regulator makes changes we must apply.
 - b. To reflect any reasonable changes we make to our system or processes, including any changes we make to the way we administer the Safe Deposit Box service.

- c. To reflect changes in the costs or expenses (including tax and charges by third parties) of providing the Safe Deposit Box service.
 - d. To rectify errors, omissions, inaccuracies or ambiguities that have resulted in the agreement operating to your disadvantage.
 - e. To do something that is to your advantage.
 - f. Any other change that affects us if it is fair to pass on its impact to you.
- 18.2 We may make changes for any other reason we cannot predict.
- 18.3 Changes will be a reasonable and proportionate response to a change that is affecting us or that we reasonably think will affect us.
- 18.4 We'll give you at least 30 days' notice in writing (for example, by letter, electronically, or in messages or inserts in your bank account statements) before we make any change unless the change is to your advantage, in which case we may make the change immediately and notify you within 30 days. For increases in the Box hire fee, we'll give you the 30 days' notice when we write to you as part of the renewal process. You'll need to pay the new fee on renewal of the Safe Deposit Box agreement.
- 18.5 If you don't want to accept a change we tell you about in advance, you can end this agreement by telling us before the change comes into effect. If you don't end this agreement in this way, we'll assume you've accepted the change on the date it comes into effect.

19. How we can end this agreement

- 19.1 For personal and business customers, we may end this agreement without notice if any of the following applies:
 - a. We reasonably consider you or your Authorised User may be using or allowing someone else to use the Box to store any prohibited items.
 - b. We reasonably consider you or your Authorised User may be using the Safe Deposit Box service to carry out illegal activities.

- c. We have reasonably asked for details of the items stored in the Box and you or your Authorised User have refused to do so or, in our reasonable opinion, the response is suspicious, evasive or misleading.
- d. If we reasonably consider that by continuing this agreement we may breach a legal requirement, court order or other authority, or we may be exposed to action from any government or regulator.
- e. You fail at any time to meet any checks required by law or regulation.
- f. Any information you have given us or give us in the future (whether connected with this agreement or not) is inaccurate.
- g. You have materially or persistently breached this agreement in another way from the ways set out above.
- h. A 'force majeure event', as detailed at condition 5.5, occurs.

19.2 For personal customers only, we may also end this agreement without notice if any of the following applies:

- a. You are behaving improperly – for example, in a threatening or abusive way.
- b. You are declared bankrupt or enter into an individual voluntary arrangement (IVA).
- c. You are convicted of any crime in the UK or elsewhere.

19.3 For business customers only, we may end this agreement without notice if any of the following applies:

- a. At the time of signing this agreement, any material litigation is being taken against you and you didn't inform us in writing ('material' means likely, if successful, to damage your business). The same applies to material administrative, criminal or judicial proceedings.
- b. You are subject to any insolvency proceedings.
- c. If any steps are taken to wind up your business, whether voluntarily or by court order.
- d. If your Authorised User or another member of your business is abusive or threatening to our staff.

19.4 For personal and business customers, we may also end the agreement with at least 30 days' notice if:

- a. you fail to pay the Box hire fee or any other fees, costs or expenses (for example, for replacing the lock and keys), for the Safe Deposit Box service;
- b. we decide to end the Safe Deposit Box service in the branch where the Box is located or generally;
- c. your account is no longer a Qualifying Account;
- d. you have closed your Qualifying Account or are no longer a party to it;
- e. you no longer meet the qualification criteria for the Safe Deposit Box service.

19.5 For personal and business customers, we may end the agreement for any reason by giving you at least 30 days' notice.

20. How you may end this agreement

20.1 You may end this agreement at any time.

21. Actions you must take when the agreement ends

- Return the two keys and access card.
- Remove all items from the Box.
- Pay all outstanding fees or expenses incurred as a result of using the Safe Deposit Box service.

22. Refund of the Box hire fee when this agreement ends

22.1 Once the agreement ends, we'll calculate a refund of any fees you have paid in advance.

22.2 The amount of refund will be equal to an amount for each day after the end of the agreement until the next anniversary due date.

22.3 We may deduct from the refund of fees any outstanding fees, costs or expenses incurred during your use of the Safe Deposit Box service.

23. Returning your items, and our right of sale

23.1 If you don't arrange to collect your items within 30 days after this agreement ends, we'll arrange for a suitable contractor to drill into the Box lock to access the stored items.

- 23.2 We'll take reasonable steps to return your items to you. If we cannot, we may take steps to sell any items stored in the Box. If we incur costs in selling items (such as valuation or auction fees) or in transporting your items back to you (such as courier fees), we may charge you our reasonably incurred expenses.
- 23.3 If we take reasonable steps to sell the items but cannot do so, we may destroy them. We may also donate them to charity or otherwise dispose of them.
- 23.4 If the sale of items results in a surplus after taking into account any reasonable costs we incur in drilling and replacing the Box lock and keys, and any other outstanding fees, costs or expenses, we'll pay the surplus to your Qualifying Account. If we cannot do so, we'll send you a cheque.
- 23.5 You must reimburse us for any successful claims made by third parties that they are in fact the owner of items stored in the Box.
- 23.6 We won't be liable for any sale of items found in the Box after you fail to collect them within 30 days after the end of this agreement.

Other information

English language – all the information we give you and all communications between you and us will be in English.

Our right to enforce conditions – we may choose not to enforce or rely on one or more of these conditions at any time, but we may start applying them again in the future.

English law – this agreement is governed by English law. Disputes regarding this agreement are subject to the exclusive jurisdiction of the English courts.

How we can contact you – we may contact you by post, telephone and electronically using the contact details you give us, including any address you have agreed we should use for electronic communications. You must tell us if your name or contact details change. If you don't tell us, we won't be responsible if we can't contact you or we send confidential information to an old address. We may charge reasonable costs for trying to find you if your contact details are out of date.

How you can contact us – you can contact us by visiting your branch or calling us. Details of our telephone (including textphone) numbers are available on our website or from our branches.

FSCS – the Financial Services Compensation Scheme (FSCS) does **not** apply to the Safe Deposit Box service.

Monitoring calls – calls may be monitored and recorded in case we need to check we have carried out your instructions correctly and to help us improve our quality of service.

Personal Customers

If you want to make a complaint learn more online at: lloydsbank.com/contact-us/how-to-complain

To speak to us, call: **0800 072 3572** (+44 173 346 2267 outside the UK).
Adviser service: 24/7.

You can also write to: Lloyds Bank, Customer Services BX1 1LT

We'll confirm who will be dealing with your complaint. If we can't resolve things immediately, we'll let you know what the next steps are.

Provided you've tried to resolve things with us first, if you're still unhappy, you can ask the Financial Ombudsman Service to help. We can provide information on how to do this if you need it.

Business Banking Customers

Our service promise

Please let us know if you have a problem – we're here to help. See our complaints process on our 'Help & Support' page at: lloydsbank.com/business/complaint



Find us at Market Street branch, Manchester

If you need this communication in another format, such as large print, Braille or audio CD, please contact us.

You can call us using Relay UK if you have a hearing or speech impairment. There's more information on the Relay UK help pages relayuk.bt.com

SignVideo services are also available if you're Deaf and use British Sign Language: [**lloydsbank.com/contact-us/sign-video**](https://lloydsbank.com/contact-us/sign-video)

If you need support due to a disability please get in touch.

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Calls and online sessions may be monitored and recorded. Not all Telephone Banking services are available 24 hours a day, seven days a week.

This information is correct as of June 2025 and is relevant to Lloyds Bank products and services only.



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