

# ASB VAULT

Owned and Managed by  
CUSTOMHOUSE SAFE DEPOSITS LIMITED

## RULES OF CONDUCT

### INTRODUCTION

- A. Customhouse Safe Deposits Limited (“**CSDL**”) is the owner of the Safe Deposit Box Facility Vault located in the Customhouse Building, cnr Albert & Customs Street, Auckland known as ASB Vault (“**the ASB Vault**”).
- B. ASB Bank Limited has naming rights in relation to the Vault.
- C. CSDL has appointed Force 1 Security Limited to act as security provider (“**Security Provider**”) and agent on behalf of CSDL to manage the operations of the ASB Vault and the safe deposit boxes.
- D. The terms and conditions of the Rules of Conduct as stipulated by CSDL and administered by both CSDL and the Security Provider shall be applicable to all users (“**Users**”) of the ASB Vault including:
  - (a) any person who has purchased from CSDL a removable metal Box sleeve and who has been granted a Box licence for the use of the matching safe deposit Box (“**Licence**”); and
  - (b) any person who has hired or rented the use of a safe deposit Box from CSDL (“**Hirer**”); and
  - (c) any person nominated by a Licensee or a Hirer to be an authorised user of a safe deposit Box (“**nominated Person**”).

### TERMS AND CONDITIONS

#### 1. USE OF BOX

##### 1.1 Maximum 3 Users:

At all times, access to the ASB Vault and the use of any safe deposit box (“**Box**”) shall be restricted to three Users, of which:

- (a) If the Licensee or Hirer (as the case may be) is a natural person, at least one User must be the Licensee or Hirer: and
- (b) If the Licensee or Hirer (as the case may be) is a company or body Corporate, all Users may be Nominated Persons.

## 1.2 Storage:

During the period of your entitlement to use a Box located within the ASB Vault, you have the right to use the Box for the storage of property or documents, provided that:

- (a) you must not bring into the ASB Vault or store in the Box any liquid, anything which is or may be of an explosive, dangerous, offensive, inflammable noxious or corrosive nature (including firearms, ammunition and other forms of weapons), “controller drugs” (as defined from time in the Misuse of Drugs Act 1976 or similar legislation), items which may become a nuisance to any person or items of a perishable nature likely to be a health hazard and to attract vermin:
- (b) you must not use the Box for any unlawful purpose or for the storage of any illegal items, articles or documents:
- (c) you acknowledge and accept the risk that the contents of any computer disc or diskette, tape, magnetic recording or other similar form of data recording may be wiped or adversely affected by virtue of being in the Box:
- (d) the property or documents to be stored must fit easily into the Box;
- (e) you must not allow anyone (other than CSDL, the Security Provider or any person who has satisfied and complied with CSDL’s access procedures) to accompany you in to the ASB Vault.
- (f) you comply with the obligations set out in the Rule of Conduct and any other obligations which CSDL or the Security provider may impose from time to time in relation to the use of the Box.

1.3. CSDL may refuse you the use of your Box if, in the reasonable opinion of CSDL you appear to be using the Box to store anything of a nature that is prohibited by the Rules of Conduct.

1.4. If CSDL suspects that the Box contains something of the nature prohibited by clause 1.1(a) is being used for any unlawful purpose or for the storage of any illegal items, articles or documents, or if CSDL is required to open the Box by any relevant authority, CSDL may (but is not obliged to) ask you to open the Box for inspection. If you fail to do so, the manager may have the Box broken open at your risk and cost and deal with or dispose of the contents at your risk and cost as the Manger may think fit.

## 2. ACCESS

2.1 Access to the ASB Vault and the use of the Box shall generally be available 24 hours per day, 7 days per week. However, CSDL and the Security Provider reserve the right to restrict or suspend access temporarily to the ASB Vault for the following reasons:

- (a) where required for maintenance purposes:
- (b) if CSDL or the Security Provider determines, in its sole discretion, that the entry of further persons to the ASB Vault would hinder or endanger the normal flow of transaction and operation of the ASB Vault facilities:
- (c) if, in the opinion of CSDL or the Security Provider there is an emergency which necessitated such restriction or suspension of access;
- (d) where required by operation of law or any relevant authority:
- (e) where such access would prejudice the reasonable expectations of privacy or other users currently using the ASB Vault;
- (f) if CSDL or the Security Provider determines, in its sole discretion, that the person attempting to access the ASB Vault or the Box is not a Licensee, Hirer or a nominated person for that Box, unless CSDL or the Security Provider is compelled to do so by law:

2.2 To obtain access to the Box you must:

- (a) unless otherwise granted access to it, use your access key to come into the premises where the Box is located during such hours of business as CSDL advises from time to time.
- (b) be positively identified by fingerscan, or if you are not so identified comply with and satisfy such other procedure governing access to the Box in such circumstances as CSDL will from time to time decide:
- (c) produce your Box key; and
- (d) comply with and satisfy such other reasonable access procedures as CSDL may specify from time to time.

2.3 Before leaving the premises you must re-lodge the Box sleeve in the Box and using one of your Box keys, re-lock the Box. Except as provided in clause 5.2(a), you may not at any time remove the Box sleeve from the premises of the ASB Vault.

2.4 CSDL or the Security Provider may refuse you access to the Box if either has reasonable case to suspect that you are under duress or are accompanied by an unauthorised or suspicious person, and in any event on any other reasonable grounds.

2.5 If, as a Licensee or Hirer you wish to authorise a person to be a Nominated Person having access to your Box, you must, at least 48 hours in advance of such authorisation taking effect:

- (a) complete and sign an application form available from CSDL:
- (b) cause that person to have their fingers scanned by CSDL; and
- (c) to furnish CSDL with a specimen signature and such personal details and identification as CSDL may require to verify the identity of that person being so nominated.

- 2.6 If, as a Licensee or Hirer you wish to terminate the authority of a Nominated Person having access to your box, you must at least 14 days in advance of such authorisation taking effect, advise CSDL in writing in a form acceptable to CSDL (including an CSDL's prescribed form).

### **3. KEYS**

- 3.1 You shall be provided with two Box keys. You may not make or cause to be made any duplicate Box keys.
- 3.2. If any of your Box keys are lost, stolen or damaged, you must notify CSDL in writing immediately. At your option, CSDL will (following receipt of your written instructions and payment of a replacement key fee) obtain a replacement Box key.
- 3.3 You will not be entitled to request any person other than CSDL to break open the Box or to have its lock replaced. You will pay CSDL all costs incurred in opening or repairing the Box and the cost of any new locks or keys. These costs must be paid immediately upon demand by CSDL. The CSDL will not be responsible for any damage to or loss of any contents of the Box as a result of the Box having to be broken open.
- 3.4 You must notify CSDL in writing immediately if you subsequently find your lost or stolen Box key and, if a replacement Box key has already been provided to you or you are no longer entitled to use the Box, you must return it promptly to CSDL. You are not entitled to any reimbursement of any costs previously incurred by you in obtaining a replacement key.
- 3.5 Box keys and any other security access keys are not to be deposited with CSDL or the Security Provider for safekeeping or for any reason whatsoever.

### **4. RISK, LIABILITY AND INSURANCE**

- 4.1 While CSDL and the Security Provider will exercise all reasonable care in providing services relating to the ASB Vault, all risk relating to your use of the ASB Vault, your Box and all its contents are to be born solely by you. CSDL and the Security Provider do not accept any liability for any loss incurred or suffered by you, whether resulting from CSDL's, the Security Provider's or your own fault, negligence or omission, or due to circumstance beyond the control of CSDL or the Security Provider.
- 4.2. You are responsible for arranging your own insurance cover in respect of your Box and its contents. CSDL are only responsible for arranging insurance cover on the ASB Vault (including its fixtures and fittings) to cover all risk that CSDL consider usual, including fire and earthquake risk, reasonable public liability cover, and the loss of earnings cover.
- 4.3 You acknowledge that CSDL and the Security Provider will:
- (a) never know what is in the Box;
  - (b) not insure the Box or its contents;

- (c) not be bailee of anything kept in the Box;
  - (d) not have possession, custody or control of anything kept in the Box;
  - (e) not be liable if, at any time, access to the ASB Vault and your Box is impeded due to circumstances beyond the control of CSDL or the Security Provider as a result of any event or circumstance contemplated in clause 2.1;
  - (f) not be responsible for inspecting all or any of the safe deposit Boxes and CSDL and the Security Provider will have no liability to you in the event that you suffer any damage, loss or cost arising as a result of any User breaching that User's obligations under the Rules of Conduct.
- 4.4 Where you are acquiring the Box for business purposes, you agree that the Consumer Guarantee Act 1993 does not apply and, to the extent permitted under that Act, CSDL and the Manager do not accept any liability for any claim by you or any other person, whether for any loss or damage:
- (a) suffered by you or any other person; or
  - (b) caused to your Box or any of its contents,
- whether resulting from your use or inability to use the Box, or our negligence or otherwise. Nothing in these terms is intended to limit your rights under the Consumer Guarantee Act 1993 except to the extent permitted by that Act.
- 4.5 CSDL will not be liable to you or to any other person for any loss or damage that may be caused if CSDL complies with:
- (a) any order from a Court or Government or other relevant authority, including the Serious Fraud Office, the Police, the Commissioner of Inland Revenue or any authorised officer of the Inland Revenue; or
  - (b) any request from a person who has control over your property (for example a trustee, liquidator, receiver or statutory manager or a public official or body) because of your insolvency, bankruptcy, incapacity or placement in statutory management (or similar circumstances):
- which requires the Security Provider to;
- (a) open the Box or allow another person to open it (including by force);
  - (b) allow a person to examine or take any of the contents of the box;
  - (c) refuse to give you access to the Box;
- which otherwise affects the Box or any of its contents. You must pay the Security Provider its costs in complying with any such order or request immediately upon request by the Security Provider. This includes, but is not limited to the cost of opening and repairing the Box and the cost of new locks and keys.
- 4.6 You undertake to keep CSDL and the Security Provider fully indemnified against all actions, proceedings, claims, damages, losses and costs which CSDL and the Security Provider may suffer, incur or sustain as a result of, or resulting directly

or indirectly from, any breach by you of any of the terms and conditions contained in the Rules of Conduct.

## 5. DEFAULT AND TERMINATION

- 5.1 If you are in breach or any of the terms and conditions contained in the Rules of Conduct and such breach has not been remedied within two days, CSDL may at any time thereafter give you written notice terminating your right to use your Box.
- 5.2. If your right to use your Box has been terminated (whether pursuant to clause 5.1 or otherwise):
- (a) you will no longer be entitled to use your Box or access the ASB Vault except for the purpose of moving the contents of your Box and, if you are the Licensee, the physical metal box sleeve within the box which belongs to you;
  - (b) you must immediately return all keys and access devices in your possession.
- 5.3 If you fail to comply with clause 5.2 within 10 days of the date of termination;
- (a) CSDL may open the box by force and remove the contents but will not be liable to you as a bailee of those contents nor liable for their loss or damage;
  - (b) CSDL will notify you in writing of the action taken and of the terms and conditions on which the contents of the Box, and if you are the Licensee, your physical metal box sleeve, may be claimed including payment of the following:
    - i. all costs in opening the Box, repairing the locks and removing and storing the contents;
    - ii. a fee for using the Box during the period when you are not licensed to use it (this fee will be calculated by CSDL at the time of use);
    - iii. a fee for holding the contents from the time they are removed until they are handed over to you or disposed of; and
  - (c) CSDL will have a lien on the contents removed from the Box for the payment of any moneys owing by you to CSDL. If you have not claimed them within the time period specified in the notice given pursuant to clause 5.3 (b) CSDL may dispose of the contents of the Box in such manner as it thinks fit (except to the extent that it is obliged to comply with any applicable law relating to the disposal of uncollected goods).
- 5.4 If CSDL disposes of any of the contents of the Box pursuant to clause 5.3 (c ):
- (a) CSDL may sell the contents by public auction and deduct from the proceeds an amount equal to the money's owing to CSDL:

- (b) CSDL will not be acting as a trustee for you and will not be under any duty to obtain the best possible price;
  - (c) CSDL will give you 30 days notice of such public auction and you may at any time before the action claim the contents upon fulfilment of the terms and conditions of the notice given pursuant to clause 5.3(b);
  - (d) if any part of the contents comprises cash, CSDL is entitled to apply such cash by way of set off against any moneys owing the CSDL;
  - (e) any balance from the sale proceeds after deducting all costs of sale and other moneys owing by you to CSDL will be deposited into a bank account and held until either you claim the balance or the balance is disposed of in accordance with relevant laws. If there is any shortfall, you must pay the amount of such shortfall to CSDL;
  - (f) CSDL does not have to pay you interest on the sale process and only has to account for the amount received less the amount deducted under clause 5.4;
  - (g) CSDL's receipt for the sale proceeds will be a good discharge to the purchaser.
- 5.5 If any User, in the opinion of the Manager behaves in an offensive, unruly or inappropriate manner, or otherwise unduly affects the smooth operation of the ASB Vault and the privacy and use of other Users of the ASB Vault, CSDL may forcibly remove such disruptive User from the ASB Vault and restrict access to the ASB Vault by such User, notwithstanding that such User might otherwise be legally entitled to access to the ASB Vault provided that CSDL gives you notice if it does so.

## 6 GENERAL

- 6.1 CSDL may move any Box to any other part of the ASB Vault in order to effect maintenance or repairs in that part of the area where the box is located or relocate the Box to a different part of the ASB Vault (without having to open the Box) in order to alter the configuration of the ASB Vault provided that CSDL gives you notice if it does so.
- 6.2 CSDL reserves the right to relocate at any time the ASB Vault and all safe deposit boxes together with their contents to suitable alternative premises within the Auckland Central Business District. CSDL will give you at least one month's advance notice of its intention to relocate the ASB Vault.
- 6.3 CSDL may at any time allocate you an alternative safe deposit Box with the same dimensions as your Box within the ASB Vault by giving one month's notice of its intention to do so.
- 6.4 (a) In the case of the death of a Licensee or Sub-licensee (as the case may be): where the Box is held jointly by more than one person the Box shall continue to be held by the surviving person(s) without the need for any

assignment of the deceased person's interest in the Box to the surviving Licensee.

- (b) Where the Box is held by only one person, the Box shall automatically be assigned to and held by the executor or administrator of the deceased person's estate without the need for any prior written approval from CSDL or the Manager.
- 6.5 You must nominate and address where the Manager may contact you or send you notices if it needs to. The name and address of another person is also required in case we cannot contact you.
- 6.6 Any notice required to be given to you by the Manager may be left at, or sent by prepaid ordinary mail to the last address you have notified to the Manager and will be deemed to have been received when delivered to that address or two days after it has been put in the post.
- 6.7 CSDL and the Security Provider reserve the right to, at any time, add to, amend or alter the Rules of Conduct to ensure the smooth operation and management of the ASB Vault and the use of the safe deposit boxes.
- 6.8 If more than one person signs the Rules of Conduct as User, the obligations of each of them is joint and several. Anything done, or agreed by any one User binds each User. The Licensee(s) or Sub-licensee(s) will be responsible for the acts of omissions of any Nominated Person as full as if they were the acts of omissions of the Licensee(s) or Sub-licensee(s) (as the case may be).

**ACKNOWLEDGEMENT**

The undersigned User(s) acknowledge that they have read and understood the contents of the Rules of Conduct.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Signature: \_\_\_\_\_

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