

Seventeenth Loksabha

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Title: Regarding review of Bank Locker Safety Rules - laid.

SHRI JAYADEV GALLA (GUNTUR): Recently, RBI has released Bank Locker Safety Rules indicating that henceforth banks are not responsible for any loss of items in lockers. It is surprising that even if any fraud is committed by bank employee, banks are absolved from the responsibility. This is creating concern in the minds of people since they feel that bank lockers are the safest.

Earlier, banks absolved themselves from deposits in account and deposit insurance has been increased to Rs. 5 lakhs, irrespective of deposit amount in account. People are demanding return of the entire amount, not insured.

Customers cannot be at the mercy of bank for protection of their valuable or receive pittance proposed under BLSR as they avail locker facility so that their assets are taken care of by paying annual fee. BLSR says that 100 times of locker fee would be given as compensation which is miniscule.

Hence, I demand RBI to revisit BLSR Rules.