WHEN MOVING YOUR VAULT

Occasionally we are called upon to move Safe Deposit Boxes from one vault to another, and usually at this time we are asked to outline a procedure for making this move. We tell the banker that regardless of what the location of the Boxes at any given time, his bank bears the responsibility for their safe keeping.

We normally suggest that this procedure is followed:

First: Have your responsible bank officers check with the bank's insurance carrier for their input and follow their suggestions as accurately as possible.

Second: Assign a minimum of two bank officers to be present at all times and all places during the move.

Third: Hire a few "off duty" policemen to be present during all phases of the move.

Fourth: Contract with a fully bonded, experienced bank equipment mover to do the actual work.

Fifth: Advise each Safe Deposit Box customer of the up-coming move and request him to remove any and all materials of a fragile nature. Be sure to advise the customer that the Boxes are moved in a locked condition and that each section of Boxes comes complete with top, bottom, sides and back completely welded together.

Sixth: Notify the customer as to the hours that access can be offered both prior to the move and after the move, and suggest that they inspect their Box contents after the move.

The question has been raised as to the necessity of reissuing contracts with the vault's new address. This should be discussed by the bank officers involved and the bank's legal counsel. The general feeling here is that it would be desirable, but probable should be done over a period of time when renewals are due.

Another question arises as to the secrecy or lack of it as to the moving date and time. As you have already advised your Box customers as to this time, it can't be much of a secret. So you might consider this to be a public relations/media type event. If announced properly, the ensuing publicity can be a boon to bank growth.

We moved a small rural bank's Safe Deposit Boxes some years ago in an atmosphere that was charged with excitement. The head bank officer arrived on the scene with a long-barreled pistol strapped to his leg. He had hired about six off-duty policemen to be on hand in full uniform, each carrying menacing looking rifles or shot-guns. The local newspaper had been invited to have its photographer present to "catch" all the action. A rifle-carrying policeman rode in each truck and one or two of his fellow officers surveyed the route from the roofs of stores along the way. It was a real "Barnie Phyfe" experience. Sure enough, the next issue of the town's newspaper had a full-page photo spread of the entire move.

Looking back on the move, we often enjoy a good laugh, but the banker involved had the last laugh as his bank's footings doubled within the following year. So don't miss the PR aspects of your move.