

Meezan Bank VISA Debit Card TERMS AND CONDITIONS

The Meezan VISA Debit Card and the Linked account shall be governed by the Terms and Conditions for Accounts and Services. In addition, following specific terms and conditions outlined below are also applicable to Meezan VISA Debit Card:

DEFINITIONS

“1 Link /M-Net”: Both of these provide electronic trading platforms via ATMs/POS bringing together members/clients within a domain, allowing them instant access to a wide range of financial products and services.

“ACCOUNT”: Means a Rupee current or savings account which a CARD HOLDER open and maintains with the BANK and through which CARD TRANSACTIONS are carried out. “Accounts” shall mean more than one current and/or savings accounts.

“ACCOUNT HOLDER”: Means a person(s) who maintain(s) one or more Accounts with the BANK.

“ATM”: Means Automated Teller Machine installed and operated by the BANK in Pakistan and/or abroad and/or Automated Teller Machines of banks participating in the Linked Network and/or the Automated Teller Machines of banks or financial institutions in Pakistan and/or abroad where VISA is accepted.

“BANK”: Means Meezan Bank Limited

“SHARIAH”: Means Islamic jurisprudence and law.

“HARAM”: Means prohibited in Islamic principles and practices.

“CARD”: Means Meezan Classic or Gold VISA Debit Card issued by the BANK to the CARD HOLDER and bearing the VISA logo on the terms and conditions contained herein.

“CARD HOLDER”: Means an Account Holder maintaining an Account with the BANK and to whom a CARD is issued.

“CARD TRANSACTION”: Means a cash withdrawal or payment made by a CARD HOLDER using the CARD and includes without limitation, fees debited by the BANK or other banks to affect the said transaction.

“LINKED ACCOUNT”: Means an account that is being linked upon customer’s request to act as an accompanying account for cash purposes only. In order to be linked, this account must be of different nature than the principal account and should be maintained in the same Meezan Bank branch.

“FUNDS TRANSFER”: Means transfer of funds from an account maintained in the Bank to another account maintained at the Bank (i.e. accounts in the same branch and of different nature)

“IVR”: Means Interactive Voice Recorder, a system that allows user keypad input for various transactions and instructions and responds accordingly.

“MERCHANT”: Means any person supplying good and/or services and/or other benefits who accepts the CARD as means of payment

“CALL CENTER DEPARTMENT”: Means the unit of the Bank that is accessible by way of phone, for various types of transactions and information as extended by the Bank from time to time. This also includes services offered through IVR.

“PIN”: Means the confidential Personal Identification Number chosen by the CARD HOLDER from time to time

“POS TERMINALS”: Means point of sale electronic terminals at Merchant Service/Retails Outlet(s), enabling the CARD HOLDER to use the CARD to access funds in the Account or Linkage Accounts held with the BANK to make a purchase.

“VISA” Means a brand of debit card operated by the VISA International Service Association of San Francisco, California, USA, an economic joint venture of 21,000 financial institutions that issue and market Visa products.

The Customers may use the Meezan VISA Debit Silver or Gold Card on ATMs and POS Terminals (both locally and internationally) displaying VISA and PLUS logos respectively.

- 1) The following ACCOUNT HOLDERS shall be eligible for applying and using the CARD:
 - a) Individual Personal Current and/or PLS Savings ACCOUNT HOLDERS.
 - b) Joint (i.e. either or survivor only) Personal Current and/or PLS Savings ACCOUNT HOLDERS.
 - c) For Joint Accounts which are operated on the signature of any one of the ACCOUNT HOLDERS, the BANK may at its discretion issue more than one CARD against the Joint Account for one or more of the Joint ACCOUNT HOLDERS on their written request (as applicable).
 - e) The Joint ACCOUNT HOLDERS will be jointly and severally liable for all transactions processed by the use of any CARD issued and each Joint Account holder to whom a card is issued shall be deemed to be duly authorized by the other Joint Account holder(s) to have such card issued in his/her favor. The terms and conditions herein shall be jointly and severally on all Joint ACCOUNT HOLDERS/CARD HOLDERS and as

the context requires, terms herein denoting the singular shall include the plural and vice-versa.

- 2) The CARD represents a SHARIAH Complaint Business entity and shall not be in any way used for purchases of HARAM Products or Services (both locally and internationally). The BANK reserves the right to discontinue the CARD Service or/and Business relationship with the customer if non compliance is encountered.
- 3) The CARD shall only be used by the CARD HOLDER and is not transferable. If the CARD HOLDER authorizes anybody else to use his/her Card, despite this prohibition, then he/she will be exclusively responsible for any and all risks and consequences.
- 4) The CARD, along with Personal Identification Number (“PIN”) shall be issued/generated to/by the CARD HOLDER at his/her sole risk and responsibility. The PIN shall be a confidential number generated by the CARD HOLDER and may be changed by the CARD HOLDER subsequently at his/her own risk. The CARD HOLDER shall use the PIN for ATM transactions. The CARD HOLDER undertakes not to pass on the CARD or disclose the PIN to any other person and shall take every precaution to prevent disclosure of the PIN to any other person/third party.
- 5) The CARD HOLDER undertakes to maintain sufficient funds in his/her account(s) to meet withdrawal(s) affected through the use of his/her CARD and he/she undertakes not to overdraw the account any time under any circumstances.
- 6) The CARD HOLDER accepts that he will be responsible to immediately adjust any Temporary Running Finance (Overdraft) that may be created in his account along, due to the carrying out of any ATM/POS transactions, whether created with or without the prior approval of the BANK. The CARD HOLDER further accepts that in case of non-adjustment of the said overdraft along with the CARD HOLDER within 7 days from the creation of the overdraft, the BANK will have the right to setoff any credit balance/proceeds of instruments or other items of the CARD HOLDER available with the BANK.
- 7) In case of there being insufficient balance in the Linked Account(s) or the Linked Accounts(s) is(are) marked on hold for carrying out any Debit Card or ATM transactions, the same shall be denied to the CARD HOLDER. In the event that there are also insufficient funds for debit of outstanding charges owed to the BANK by the CARD HOLDER in respect of the CARD TRANSACTIONS, all services available on the CARD will remain suspended until such time that the CARD HOLDER clears all related charges and gives a request in writing for reactivation of the same.
- 8) The CARD HOLDER further undertakes to accept full responsibility for all transactions made by the use of the CARD either by him/her or any other person

- whether or not made with his/her knowledge or authority and the CARD HOLDER agrees to accept the BANK's record of transaction(s) as binding for all purposes.
- 9) The CARD HOLDER also undertakes to pay all taxes, ceases, levies and/or duties livable on ATM transactions by any Government (Federal/Provincial/Local) from time to time.
 - 10) The CARD HOLDER further undertakes to pay all bank charges in respect of annual subscription, renewal/replacement fee of the CARD and/or service charge etc. which may vary from time to time. The BANK will be entitled to recover all such charges/fees etc. at prevalent or renewed rates from the account of CARD HOLDER at any time and at its discretion and no request or claim for refund would be entertained by the BANK.
 - 11) The CARD HOLDER hereby irrevocably authorizes the BANK to debit (without any prior notice to the CARD HOLDER), the account(s) of the CARD HOLDER with the BANK, for the amount of any withdrawal, transfer and/or transaction involving the use of the CARD at the ATM of the BANK or/and MNET/ILink members ATMs, whether or not made by his/her knowledge or by his/her authority.
 - 12) In the event of loss or theft of the CARD, the CARD HOLDER shall immediately notify such loss or theft to CALL CENTER DEPARTMENT of the BANK on such number as provided by the BANK for this purpose. The BANK, without accepting any responsibility or liability for the transaction(s), if already made, will make all endeavors to stop the future transaction(s) on the lost or stolen CARD. It is however, clear that the BANK shall, in no case, be liable for any transaction made before the loss, theft etc is registered with the BANK and the account(s) of the CARD HOLDER will be debited accordingly.
 - 13) If the CARD HOLDER loses his CARD overseas, he may either follow the above procedure or report the loss through VISA Global Customer Assistance Service (VGCAS) help-lines in the relevant country. In case the CARD HOLDER uses the VGCAS abroad then the charges for the same shall be borne by the CARD HOLDER.
 - 14) For joint account(s) which are operated on the signature(s) of any one or more of the ACCOUNT HOLDERS, all the joint ACCOUNT HOLDERS will be, jointly and severally, liable for all transactions processed by the use of the CARD and the terms and conditions herein shall be jointly and severally binding on all the ACCOUNT HOLDERS and, as the context requires, termed herein, denoting the singular, shall include the plural and vice versa.

- 15) The BANK shall not be responsible for any and all consequences, if the transactions involving the use of the CARD are not honored or operative for any reason, whatsoever, or if there is any malfunctioning and/or failure of the ATM.
- 16) The CARD issued to the CARD HOLDER shall remain, at all times, the property of the BANK and shall be surrendered to the BANK on demand. The BANK, at its sole discretion, reserves the right, at all times, to terminate the arrangement, cancel or withdraw the CARD or refuse to reissue, renew or replace the CARD without assigning any reason or giving prior notice to the CARD HOLDER.
- 17) The BANK shall, in no case, be liable to the CARD HOLDER, for non-availability of ATM services, for any reason, whatsoever, including but not limited to any mechanical fault, communication lines failure or power breakdown etc.
- 18) The CARD HOLDER's use of the CARD shall, at all times, be subject to all the terms and conditions currently in force for the time being, irrespective of the CARD HOLDER's actual receipt of the BANK's notices or knowledge thereof.
- 19) The BANK shall not be responsible for any act of theft, robbery, loss etc of any sum whatsoever committed within or outside the BANK Premises after the sum is withdrawn from ATM by the CARD HOLDER or any person holding CARD with or without knowledge of the CARD HOLDER.
- 20) The BANK is authorized to block CARD TRANSACTIONS or any other service linked with it at any time, without prior Notice to the CARD HOLDER(s) and without providing reasons.
- 21) The CARD HOLDER(s) cannot cancel a transaction after it has been completed. The BANK will normally debit the amount of any CARD TRANSACTION to the account as soon as the BANK receives notifications from the MERCHANT in connection therewith. The BANK will not be liable for any loss resulting from any delay therein. The CARD HOLDER agrees to reimburse to the BANK for any amounts that are due from the CARD HOLDER for transactions authorized by him/her even after closing of linkage account.
- 22) If a retailer or supplier makes a refund for a CARD TRANSACTION, the BANK will be refunded when it receives the retailer or supplier's proper instructions. The BANK will not be responsible for any delays in receiving such instructions and refunds.
- 23) The CARDHODLER will be liable for all losses or cost incurred by the BANK as a result of any breach by the CARD HOLDER of the Terms and Conditions contained herein and shall reimburse to the BANK all such costs on the BANK's first demand.

- 24) The BANK is not liable in any way for the quality, quantity, sufficiency and acceptability of the goods and/or services purchased by the use of the CARD or for any surcharge charged by a MERCHANT or any other breach or non-performance of any CARD TRANSACTION by a MERCHANT.
- 25) While CARD HOLDER will be allowed to withdraw cash from ATMs in foreign countries displaying the VISA logo and also utilize the CARD for payments to MERCHANTS, the BANK may at its discretion disallow this facility if circumstances arise which in its opinion prohibit it from doing so.
- 26) In the event that the CARD HOLDERS account is debited and cash is not disbursed or disbursed short when the CARD is used at another bank's ATMs, the CARD HOLDER will submit a claim for the respective transaction/amount with the BANK. The BANK will only reverse the entry for the claimed amount after verifying such claim with the respective Bank whose ATM was used. The CARD HOLDER can claim for transactions that are up to 6 months old.
- 27) It would be mandatory for the CARD HOLDER to sign on the back of his/her card.
- 28) It would be mandatory for the CARD HOLDER to sign the Merchant receipt presented to him/her for the authorization of POS transaction. The signature should be the same signature as on the back of his/her card Funds Transfer
- 29) The CARD HOLDER's account will be debited by the BANK on receipt of a Funds Transfer request made vide the ATM.
- 30) The CARD HOLDER shall ensure that the particulars of the Funds Transfer request are complete and correct so as to enable a successful transfer of funds from its account into the beneficiary's account.
- 31) Any Funds Transfer request submitted by the CARD HOLDER shall be irrevocable and deemed correct and binding on the CARD HOLDER and payment shall be made to the beneficiary's account based on the account number given by the CARD HOLDER.
- 32) While making a Funds Transfer on ATM if the funds were not transferred to the destined account as per the transfer request, then the CARD HOLDER will submit a claim for the respective amount with the BANK. The BANK will only reverse the entry for the claimed amount after verifying such claim with the BANK's respective records. The CARD HOLDER can claim for transfer requests that are up to 6 months old.
- 33) While making a Funds Transfer on ATM the responsibility for entering the correct account number will be of the customer. BANK shall not be

responsible for the entering of incorrect account number on the part of the CARD HOLDER, but in the event of the CARD HOLDER requesting a reversal and admitting to entering the incorrect account number the BANK may at its discretion and as per its policies and procedures, reverse the transfer. However, notwithstanding the above, it is clarified that the BANK shall only make the reversal if it is first able to recover the amount from the beneficiary and the receiving bank.

- 34) Receiving banks may credit received funds to the beneficiary's account at different times and the BANK shall not be responsible as to when the transferred funds will actually be credited to the beneficiary.
- 35) The BANK shall not be responsible in any circumstances if any receiving bank fails for any reason to pay the beneficiary.
- 36) The BANK including any of its branches shall not be responsible or liable for any of the BANK's liability or obligation hereunder of the BANK's failure to meet the CARDHOLDER's withdrawal/debit demands arising from any cause whatsoever whether or not beyond the control of the BANK
- 36) The BANK reserves the right to vary any of these Terms and Conditions. The CARD HOLDER will be notified of the changes. Use of the CARD after the date upon which any changes to these Terms and Conditions are to have effect (as specified in the BANK's notice) will constitute acceptance without reservation by the CARD HOLDER of such change provided that the CARD HOLDER shall have been notified thereof before such use. Notification of change by such means as the BANK may consider appropriate (including but not limited to displaying the change in the branch offices, or publishing it on the BANK's website or displaying it on the ATM screen or enclosing it with the bank statements) will constitute effective notice to the CARD HOLDER for the purposes of this clause.