

By requesting Remittance/Transfer of Funds, the applicant agrees that such transactions shall be subject to following terms and conditions:

1. This funds transfer/remittance is for legitimate personal or business purpose and is not related to money laundering or any illegal activity.
2. Meezan Bank Limited (the “**Bank**”) may take its customary steps for issuance of drafts or for remittance according to this application and in doing so, the Bank shall be free on behalf of the Applicant to make use of any correspondent, sub-agent, or other agency.
3. Where any funds received from the Applicant are to be converted into any foreign currency for transfer, the Bank shall convert the funds received from the Applicant at Bank's selling rate on the day of conversion.
4. The Bank will use reasonable endeavors to process application received by it during banking hours and on the same day. It should also be noted that due to cut-off timings for transmission imposed by international convention, this payment may not be affected on the date of request and the Bank shall not be liable for any loss as a result of delays in transmission or payment by its agents, employees, correspondents, or third parties.
5. The Bank shall take reasonable measures to protect Applicant's provided instructions and/or information and shall not, at any time, share, sell, or release Applicant's provided instructions and/or information in favor of any third party except with the drawee/correspondent bank to meet their due diligence inquiries. The Applicant also undertakes to provide and authorizes the Bank to share any additional information of the Applicant and/or the Beneficiary as requested by the competent authorities in any country or by an international organization.
6. Cancellation/Refund of any Remittance/Instrument (the “**Cancellation/Refund**”) shall be subject to Bank's discretion and the fact that the Bank is in possession of such funds. For Cancellation/Refund transaction(s), the current prevailing exchange rate shall be applied. Such rate would be subject to the Cancellation/Refund transaction request being received before or after Bank's daily cut-off time.
7. All Remittances and Cancellation/Refunds, in any currency, are subject to applicable charges/fees/taxes/duties (the “**Charges**”) applied by correspondent(s), sub-agent(s), any other agency(ies), and/or as per Bank's Schedule of Charges (available in Bank's Branches and at www.meezanbank.com), and/or Charges imposed by any court, law enforcement agency, tax authority, or other Governmental authority. These Charges may be revised/amended from time to time and shall be directly debited by the Bank from Applicant's Account(s) without requiring any further consent/prior intimation to the Applicant.
8. Correspondent fees charged by Applicant's and Beneficiary's respective bank correspondent(s) shall be shared by both (i.e., Applicant and Beneficiary) unless any specific instructions have been conveyed by the Applicant at the time of submitting this application form. Acceptance of such instructions if so, given by the Applicant, shall be subject to Bank's discretion and/or any particular arrangements with its correspondent(s) in this regard.
9. If the Remittance Instrument, i.e. PO, DD/FDD, etc. (the “**Instrument**”) is lost, stolen or destroyed, the Bank shall be provided with a bond/indemnity on bond paper as per Bank's prescribed format, protecting the Bank against any liability whatsoever with respect to the lost, stolen or destroyed Instrument and any other document as required by the Bank, in connection with any request that may be made for refund or duplicate issuance of the Instrument.
10. The Bank shall not be held liable in case the proceeds of any remittance/PO/FDD/FTT/RTGS, etc. be confiscated/questioned by the authorities in Pakistan/Beneficiary's country, or the proceeds are delayed/lost during transit under circumstances beyond the reasonable control of the Bank.
11. The Customer shall surrender the original Instrument(s) and provide a written request on Bank's prescribed form for Cancellation/Refund of the issued Instrument(s). Furthermore, no objection certificate (the “**Lawful Discharge**”) would be required in case the beneficiary is other than an Individual. Cancellation/Refund of duplicate Instrument(s) shall require Lawful Discharge from all type of beneficiaries (including an Individual).
12. In case, the issued Instrument is lost, the Customer shall furnish a copy of the FIR/ Police Report (Roznamcha), Lawful Discharge, and a written request on Bank's prescribed form for Cancellation/Refund of the lost Instrument(s).
13. In addition to this Application Form, the Applicant is obligated to execute all other related documents and also to provide all necessary supporting documents as and when required by the Bank.
14. The performance of this contract mentioned herein by the Bank is conditional to all prevailing laws, rules, regulations, by-laws, decrees, orders, guidelines, and circulars of Government of Pakistan/Beneficiary's country, State Bank of Pakistan (the “**SBP**”), other Competent Authorities, the Bank and its Resident Shariah Board Member/Shariah Board now or hereinafter affecting the same and any events beyond the control of the Bank including but not limited to war, political disturbance, civil disorder, expropriation, etc. If, for any of the aforementioned reasons, any Applicant/Beneficiary/counter-party suffers any loss or damage or incurs any cost or expense, the Bank shall not be responsible for the same.
15. Issued Instrument is valid for six (06) months from the date of issuance after which, revalidation is required from the issuing branch of the Bank.
16. **Remittance/Instrument remaining outstanding for a period of ten (10) years shall be considered as unclaimed deposit and would be surrendered to the SBP as per the provisions of Banking Companies Ordinance, 1962.**
17. Timely execution of this contract is subject to its compliance with SBP's Anti-Money Laundering, Combating Financing of Terrorism & Countering Proliferation Financing (AML/CFT/CPF) Regulations and prevailing laws, rules, regulations, by-laws, decrees, orders, guidelines, and circulars of Government of Pakistan/Beneficiary's country, SBP, and other Competent Authorities.