



## 1. Relationship between Bank & Customer

- 1.1. For all profit bearing/Savings Account/Islamic Term Deposit Receipt (the "I-TDR") of local or foreign currency, the relationship between Meezan Bank Ltd. (the "Bank") and Customer shall be based on the Islamic principles of Mudarabah, where the Customer is the Rab ul Maal and the Bank is the Mudarib. The Bank as the Mudarib may invest or disinvest, at its sole discretion, money/funds received by it from the Customers in any of the Businesses (the "Business") which the Bank deems fit with the approval of Bank's Resident Shariah Board Member (the "RSBM")/Shariah Board of the Bank. There could be several saving schemes/products and additional features in respect of such schemes and I-TDRs as may be applicable from time to time which shall be stipulated in product brochures and at the website of the Bank at [www.meezanbank.com](http://www.meezanbank.com) (the "Bank's website").
- 1.2. Funds deposited by the Customer with the Bank under the Current Account are on the basis of Qard and therefore shall be payable by the Bank upon demand without any profit. The Bank may at its discretion utilize such funds as it deems fit with the approval of the RSBM/Shariah Board of the Bank.

## 2. Profit & Loss sharing

- 2.1. In the savings account/product the Bank, as Mudarib, shall share in the profit on the basis of a predetermined percentage of the distributable profit of the Business (the "Mudarib Share"). The 'Distributable Profit of the Business' is defined as profit earned on depositor's funds i.e., income of the Business minus all direct costs and expenses incurred in deriving that income minus Banks' share as an investor. The Mudarib Share applicable to the calculation of profit may be varied from time to time in line with the guidelines of RSBM and in accordance with the Clause 2.3 below. The updated Mudarib Share and weightages can be obtained from the Bank upon request and shall also be available on Bank's website.
- 2.2. The Bank may at its option also participate in the Business as an investor. The Bank's share in profit as an investor will be in proportion to the Bank's equity invested in any pool before distribution of profit between Rab-ul-Maal and Mudarib.
- 2.3. All the Customers/I-TDR Holders shall be assigned weightages (profit distribution ratio for weighted average investment) based on the features of the saving scheme/product and/or I-TDR(s) held by the Customers, such as tenure, profit payment options and other applicable features for the purposes of calculation of profit. The weightages applicable to all saving schemes/products/I-TDRs shall be announced at the end of every month and shall be available at Customer's request and/or at Bank's website. The weightages shall be announced at least 3 working days before the beginning of the period concerned and shall not be changed during the period.
- 2.4. In case of Savings Accounts, unless otherwise indicated by the Bank, profit would be applied on monthly basis. All accounts are finalized at the end of the month by the Bank for calculation of profit or loss.
- 2.5. Profit calculation method used as per the deposit product specification are on a daily product basis (i.e. daily day end balance maintained in such accounts calculated with the respective weightages applicable). Such method associated with the respective deposit products is mentioned in the product brochure as well as available on Bank's website.
- 2.6. In the event of loss on either the capital or revenue account in respect of the Business, all investors of the investment pool shall share in such loss on a pro rata basis proportionately as per their investments. However, if after due consideration of the matter, the RSBM/Shariah Board determines that the loss incurred by the Business was caused by the gross negligence or willful default of the Bank, the Customers will not be liable to share in such loss.
- 2.7. Redemption of any amount subject to I-TDRs/Savings Accounts by the Customer shall mean the transfer of its respective share in the Business along with all related risks and rewards as such redemption shall be on the

basis of the principal value of the investment, subject to the provisions in respect of Profit in Clause 2.1 and Loss in Clause 2.6 hereof.

- 2.8. The I-TDRs issued by the Bank shall be governed by these terms as well as the Terms and Conditions for Islamic Term Deposits (the "I-TDR Terms"). To the extent that these terms are not inconsistent with the I-TDR Terms, they shall apply to the same extent and effect as if the I-TDR Holder is a Saving Account Holder of the Bank and the funds invested in the I-TDRs are considered as amounts available in the Saving Accounts of the I-TDR Holders.
- 2.9. No profit will be paid on Current Accounts (Pak Rupees/Foreign Currency) as these are on the basis of Qard.

## 3. General

- 3.1. Current & Saving Accounts hereinafter shall be called as (the "Account").
- 3.2. Upon receipt of duly filled Account Opening Form and the documentation and information required thereunder or otherwise by the Bank and biometric verification of Customer along with due diligence/verification of Customer inter alia in compliance with State Bank of Pakistan (the "SBP") rules and regulations, the Bank may, at its sole discretion, open an Account and/or agree to provide the allied banking services (the "Services") to the Customer. In case the Customer is or becomes visually impaired/physically or mentally handicapped, with shaky or simple signature or illiterate, the Customer shall provide/execute additional documents as per the requirements of the Bank and Account operations shall remain subject to the policies of the Bank, as amended from time to time.
- 3.3. In case of any change in the communication addresses and/or number (including mailing address, electronic mail (the "Email"), telephone/mobile number(s), etc.), (the "Communication Details"), the Customer shall immediately notify the updated Communication Details to the Bank. The Customer shall be solely responsible to get his/her Communication Details updated for each of his/her Account(s) and Service(s). The Bank shall not be liable for any wrong, incorrect, and/or non-delivery of communication and/or any losses suffered by the Customer, as a result of the Customer failing to notify the Bank of the change in his/her Communication Details.
- 3.4. The Bank may accept cheques, drafts and other instruments payable/or endorsed to the Customer for collection entirely at the Customer's own risk. Uncleared instruments, though credited, shall not be drawn against, and if the same is allowed to be drawn against, the Bank shall have the right to debit the Account of the Customer without any intimation and/or notice and without prejudice to Bank's rights, if the proceeds of the instruments are not realized and/or credited in Customer's Account.
- 3.5. **The Customer, with his/her free will, authorizes the Bank to debit any Account of the Customer maintained with the Bank and the Bank shall subsequently inform the customer for all expenses, fees, commissions, taxes, duties, Zakat, overdue against any finance facility/Services, overdrawn amounts, international transactions in respect of conversion rates of foreign currency, erroneous transactions, fraudulent banking transactions, parallel banking, reversal of credit entry erroneously made due to bona fide error by the Bank or any other bank, and/or other charges and claims, damages, actual losses incurred, suffered or sustained by the Bank in connection with the opening/operation/maintenance of the Account including withdrawals/transactions through the use of Internet Banking, Mobile Banking, and/or ATM/Debit/Charge Card, whether through ATM, POS or internet and/or providing the Services and/or for any other banking services including Internet Banking, which the Bank may extend to the Customer unless exempted by SBP, Federal or Provincial competent authorities.**
- 3.6. Zakat shall be deducted from Customer's saving account(s) and I-TDR(s) on individual investment basis under Zakat & Usher Ordinance 1980 unless exempted in accordance with the provision(s) of the relevant law. Nevertheless, the Customer is advised to perform their own calculation, in



accordance with the injunctions of their respective Fiqah and pay Zakat accordingly.

- 3.7. In case sufficient amount is not available in the Account for settlement of overdue against any finance facility, the same shall subsequently be reported in the Credit Information Bureau (CIB) of SBP as overdraft extended on no markup/zero profit rate, as deemed necessary by the Bank.
- 3.8. The Customer authorizes the Bank and gives unconditional consent to share personal data and details/information/documents of Customer, its Accounts and transactions with any court, law enforcement agency, tax and/or other governmental authority and consultants/service providers of Bank without requiring any further consent/prior intimation to the Customer. The Bank shall not be liable for any loss or damages suffered by Customer due to disclosure of such information by Bank.
- 3.9. The Customer may perform withdrawal transactions through Bank's official Internet Banking and Mobile Banking application. Withdrawals can also be made through cheque and Debit Cards supplied by the Bank upon specific written request of the Customer. Cheques and other payment instructions are to be signed as per specimen signature supplied to the Bank and alterations therein are to be authenticated by the Customer's complete signature. Any stop payment instructions shall be entertained by the Bank if the instrument is not encashed or debit entry is not made from Customer's Account. All cash withdrawals in a currency/currencies other than Pakistan Rupees shall be subject to the availability of sufficient currency notes with the Bank at the time of withdrawal. In case of bouncing of cheque(s) for multiple times, whether on various grounds or otherwise, the Bank may at its discretion close any Account(s) with immediate effect by sending an intimation letter to the Customer. Any funds lying in such Account shall be sent to Customer in accordance with clause 3.16 below.
- 3.10. If the Account is opened in the names of two or more persons, the balance to the credit thereof at any time shall belong to the Customers jointly. Such persons shall be jointly and severally liable for all liabilities incurred on the Account and the Services obtained by the Customers from Bank.
- 3.11. Accounts with "Either or Survivor" operating instructions can be operated by any authorized signatory without the need of joint signatures/approval of all Account Holders. Herein, Account operations include execution of transaction(s) of whatsoever nature and/or obtaining Account related services such as I-TDR, locker, debit card, etc. Such transaction(s) and/or service(s) will be binding on all Account Holders. However, in order to close such Account, signature of all Account Holders would be required.
- 3.12. In case of Joint Account, whether with either or survivor operating instructions or otherwise, in the event of the death of any of the Customers, the balance shall be disposed of in accordance with the law/regulation prevalent at that time. The Bank shall not be liable for any transactions, loss or damage that arise as a result of Bank acting in relation to the account prior to the date on which the notice of the Customer's death is received by the Bank in writing.
- 3.13. Notwithstanding anything contained herein or in any Customer's instructions (including instructions for operation account on either or survivor) or in Bank's policies, the operation and maintenance of joint account shall be subject to (i) principles, as enunciated in Shariah, (ii) prevailing laws, including laws on inheritance/succession and (iii) applicable judgments of superior courts.
- 3.14. Any Account including similar account opened for any product/Services including Foreign Currency Account that remains inoperative for more than 12 months shall be designated as Dormant Account (the "**Dormant Account**"). Debit/Credit of Bank's system generated transactions of money in the Dormant Account(s) shall not reactivate the Dormant Account. Similarly, credits received in Account on account of inward remittances, clearing, cash deposits or other such transactions shall not reactivate the Dormant Account. Withdrawals from the Dormant Account shall be subject to the approval of the relevant Branch Manager/Manager Operations or in accordance with the Bank's prevailing policies on the

subject. Dormant Account of a Customer shall be reactivated by the Bank upon receiving Customer's specific request (all Customers in case of joint operating instructions) from registered channels and also fulfilling other formalities as required by the Bank for reactivation of Customer's Dormant Account. **In case an Account remains inoperative for ten (10) years, the funds lying in the Dormant Account shall be surrendered to the SBP in compliance of prevailing rules and regulations.** Accordingly, the Mudarabah agreement shall be considered terminated on 31<sup>st</sup> March of the year of surrendering such funds to SBP and after the conclusion of this activity, the Bank shall close the Account.

- 3.15. The death of a Customer should be immediately informed to the Bank irrespective of the nature of Account and/or Account operating instructions. Upon receiving notice of the demise of a Customer and/or becoming aware of the fact from any reliable source, the Bank shall immediately mark the Account as deceased and also shall not be obliged to allow any operation and/or withdrawal except on the production of evidence of entitlement or right to operate the Account as per Bank's satisfaction.
- 3.16. Bank reserves the right, at its sole discretion, to close Customer's Account without any reason/cause by giving 15 days advance written notice. If the funds available in the Account are not withdrawn within the notice period, then after expiry of 15 days, the available balance in the Customer's Account will be sent through Payorder at the mailing address of Customer available in Bank's record. Furthermore, the Bank may also close the Account(s) having zero balance for a continuous period of 03 months.
- 3.17. The Customer may provide a written request on Bank's prescribed form to close his/her Account. Such request shall be entertained if the Account is free from all restrictions as per Bank's policy and related regulations.
- 3.18. Once an Account is closed, all the Services associated with the Account will automatically stand terminated.
- 3.19. On closure of an Account, the Customer shall return the unused cheques and ATM/Debit/Charge Card(s) pertaining to the Account forthwith to the Bank. Alternatively, for cheques, it may be confirmed to the satisfaction of the Bank in writing that the unused cheques have been destroyed.
- 3.20. In respect of an Account opened in the name of minor, the Bank shall be entitled to act as per the request and/or on the instructions received from the person(s) whose name is given as guardian at the time of opening the Account and accept the same as correct, accurate and duly authorized.
- 3.21. On the date, the minor attains the age of majority (18 years in case of natural guardian or 21 years in case of guardian appointed by court), minor's Account shall be marked as "Debit Blocked" and the guardian will be required to close minor's Account. In case the guardian fails to officially close the minor Account, the Bank shall have the discretion to close this Account and pay the credit balance (if any) in the Account to the erstwhile minor. However, orders of the court shall be followed by the Bank, in case the guardian had been appointed by court.
- 3.22. In the event of death of a guardian of minor Customer before the minor has not attained age of majority, the Account operation shall be suspended until the minor attains age of majority or a guardian is appointed by the court or a direction for operation of such account is issued by a court, in accordance with a certified copy of court order. On attaining age of majority, the minor Customer shall be required to open a new Account and the balance in minor's Account shall be transferred to such new Account.
- 3.23. In the event of death of minor Customer, the Account shall be treated in accordance with succession law/law of inheritance and in similar manner if the Customer was not a minor.
- 3.24. The Customer may request the Bank to allow operations of Account through a third-party by submitting Bank's prescribed mandate form. However, it shall be subjective to the judgment of the Bank to reject or approve such request. The Bank also reserves the right to revoke its approval of the third-party mandate at any time, irrespective of approving Customer's mandate request earlier. All mandates and powers shall cease to exist on death of Customer.



- 3.25. The Customer shall make all transactions through prescribed channels and immediately get official receipt of transactions. The Bank shall not be held liable for losses sustained by the Customer while dealing with Bank's employees on personal/private/non-official terms and matters.
- 3.26. Safe custody of access tools of Customer(s) Account(s) such as ATM/Debit/Charge Card(s), PIN, T-Pin, Cheque(s), e-banking username/password, other personal information, etc. is exclusively Customer's responsibility. The Customer shall not disclose any such confidential information with any person irrespective of their confirmed capacity or posing as Bank's employee(s), SBP official(s) and/or official(s) of any other government department in any mode of communication. The Customer shall be solely responsible for any kind of loss/damage/fraud that arises in case of disclosure of any such personal/sensitive information from Customer's end either through call, SMS, mail, Email, whaling, phishing, vishing, pharming, spoofing, shoulder surfing, any virus/malware in Customer's device(s), and/or through any such medium whatsoever.
- 3.27. The Customer declares that all sums deposited, held and/or transferred in his/her Account along with all transactions in the Account shall not be in contravention of applicable laws, including but not limited to Benami Transactions (Prohibition) Act, 2017.
- 3.28. The Bank reserves the right to block operations of Customer's Account(s) in case of any suspicious/fraudulent transaction(s) and/or in compliance of policies of the Bank, all prevailing laws, instructions from governmental agencies, SBP's regulations, rules, directions, circulars, decrees, by-laws applicable to the Bank, RSBM/Shariah Board guidelines, dispute by joint accountholder(s), and also due to any reason/cause where the Bank deems fit to block the Account(s) without any necessary intimation to the Customer. The Account operations may be restored by the Bank after the Bank is completely satisfied with such restoration. The Bank shall not be liable for any loss or damage that may arise due to Customer's Account(s) being blocked by the Bank.
- 3.29. The Bank may transfer the Account(s) of its Customer(s) to any of its branch and/or change the location of branch as and when required with due intimation to the Customer(s) through any appropriate mode of communication selected by the Bank.
- 3.30. The Customer shall be under obligation to solely bear any and/or all taxes, duties, levies and charges in relation to the Services, deposit, credit, debit, transfer of amount(s) in/from Account and/or in respect of operation and maintenance of Account. The Customer unconditionally assumes all obligations in respect of payment of stamp and other duties, chargeable/payable on signing/execution of account opening form and/or on any connected and ancillary document(s)/instrument(s).
- 3.31. The Customer undertakes that he/she will only use the Account for Shariah-compliant activities or transactions and shall not conduct any Shariah non-compliant activity or transaction through this Account.
- 3.32. Customer shall abide by terms & conditions of other products and Services subscribed by Customer, in addition to these Terms and Conditions.
- 3.33. The charges/fees for providing services will be recovered on such rate and frequency as decided by the Bank as per prevailing Schedule of Charges (the "Schedule of Charges") and no request or claim for refund would be entertained. The Bank reserves the right to discontinue/suspend the Services due to non-payment/non-recovery of associated charges.
- 3.34. The Customer agrees and undertakes that any transaction authorized by the Customer shall not be from or for benefit of the entities, individuals or organization banned/ restricted by any national or international authorities. The Customer shall ensure strict compliance of prevailing laws, SBP's rules, regulations and/or circulars for opening, operating and maintaining of Account including but not limited to Anti Money Laundering and FATF. The transactions shall not be in contravention of SBP's Anti-Money Laundering, Combating Financing of Terrorism & Countering Proliferation Financing (AML/CFT/CPF) Regulations as amended from time to time.
- 3.35. **Maximum credit balance limit in Meezan Senior Citizen Account shall be as per Bank's prevailing Key Fact Statement available in branches and at Bank's website. Any transaction exceeding the credit threshold limit shall not be allowed. However, credit of any profit on savings deposit/ I-TDR in this Account beyond total credit balance limit will be permitted.**
- #### 4. Alternate Distribution Channels
- 4.1. The Customer consents that Bank is entitled to communicate with the Customer to market its products and services via SMS, Email(s) and other channels.
- 4.2. The ATM/Debit/Charge Card (the "Card") represents a Shariah-Compliant Business entity and shall not be in any way used for purchase of Shariah non-compliant products or services (both locally and internationally). The declaration of a product or service as Haram by the RSBM/Shariah Board shall not be challengeable by the Customer. The Bank reserves its right to discontinue the Card Service and/or Business relationship with the Customer if non-compliance is encountered.
- 4.3. The Card shall only be used by the Customer personally and is not transferable. If the Customer authorizes any other person to use his/her Card, despite this prohibition, then the Customer shall be exclusively responsible for all risks and consequences; this includes usage of Card at ATM, POS terminals, internet and/or any other manner whatsoever.
- 4.4. In the event of loss or theft of the Card, the Customer shall immediately notify the Bank for such loss and/or theft by making contact to Bank's 24/7 Call Center at (+92-21) 111-331-331 and (+92-21) 111-331-332 (the "Call Center") for the purpose of reporting loss/theft and deactivation of the Card. The Customer may also deactivate his/her Card through Bank's SMS Banking Service, Internet Banking, and Mobile Banking application. The Customer shall be liable for any unauthorized use of the lost or stolen Card in case of delay in notifying the Bank of the loss or theft of the Card.
- 4.5. For security reasons, international/overseas transactions requiring physical presence of Card (such as POS, ATM, cash withdrawals, etc.) are disabled on Cards. Customer can enable/disable these international transactions through Bank's Call Center. The international transactions which do not require physical presence of Card (such as e-commerce, etc.) are enabled by default for international transactions.
- 4.6. Customer acknowledges that SMS facility, Mobile Banking, and Internet Banking is dependent on telecommunications infrastructure, connectivity and services within Pakistan. Customer accepts that timeliness of alerts sent by the Bank will depend on factors affecting the telecommunications industry. Neither the Bank nor its Service Providers shall be liable for non-delivery or late delivery of alerts, error, loss, distortion in transmission of and wrongful transmission of alerts to the Customer.
- 4.7. The instructions received through Interactive Voice Response (the "IVR") after verification of Telephone Personal Identification Number (the "T-PIN") or through oral instruction received via Call Center after providing positive verifications about Customer and/or his/her Account, or from ATM, Mobile Banking application, Internet Banking, shall be deemed to be proper and provided by the Customer. Accordingly, the Bank shall be entitled to rely on any such instructions. The Customer shall not reveal Personal Identification Number (the "PIN") and T-PIN to any person including Call Center representative, staff at branches and/or any other staff of the Bank or posing to be staff of the Bank or any governmental authority. The PIN and T-PIN shall be confidential numbers generated by the Customer through ATMs or by calling Bank's Call Centre and using IVR (Interactive Voice Response) technology respectively. The Customer shall manually enter relevant T-PIN using keypad/touchpad of phone/other such devices (and not verbally) for Telephone Banking Services/Transactions. The PIN and T-PIN may be changed by the Customer subsequently at his/her own risk and discretion.
- 4.8. The Customer authorizes the Bank to record the conversation held between Customer and Bank's Call Center agent or any other officer of Bank and use the same as evidence, if required.



- 4.9. The Customer expressly acknowledges that he/she is fully aware and cognizant of the various risks (e.g. technical forgery, phishing, skimming, programming of bogus Email address etc.) inherent and associated with Alternate Distribution Channels and fraudulent activities arising from and out of such transmissions or communications and is fully prepared to accept such risks. The Bank shall not be liable for any risks related thereto and the Customer hereby fully, irrevocably and forever waives, releases, discharges, relinquishes the Bank from any and all claims, obligations and rights whatsoever and howsoever arising, that the Customer may have against the Bank (if any) which arises or may arise as a result of the Bank acting on any notifications received by the Customer under these Terms and Conditions through electronic communication.
- 4.10. The Bank shall issue account statements (the "**Account Statement**") to the Customer at such intervals required by Customer or as per directives issued by SBP or make them available through Internet Banking and/or Email to the Customer. Customer shall inform the Bank regarding any discrepancy in Account Statement within forty-five (45) days from the issuance date of Account Statement, if otherwise, the Account Statement would be considered as correct and accepted by the Customer. The Bank may, at its sole discretion, reverse the transaction and/or charges on the basis of the relevant documentation and investigation of the disputed transaction.
- 4.11. In case, Account Statement is sent through Email, the Bank shall not be held responsible for any misuse of the information so relayed, incomplete information, use of Email account by unauthorized user, if Email containing Account Statement goes into junk mails or gets bounced back/could not be delivered due to any reasons whatsoever in nature including Email inbox being full, server unavailability, etc.
- 4.12. All Card(s) will be regulated by the Terms & Conditions which will be provided with the Welcome Pack at the time of Card issuance. In case of disagreement, kindly do not activate the Card and return it to Bank's Branch, after cutting magnetic stripe and chip of the Card in half. Similarly, whenever a lost or stolen Card is retrieved, the Customer shall cut the magnetic stripe & chip of the Card and return the Card to the Bank.
- 4.13. The Customer(s) acknowledges that all Cards, except PayPak Debit Card, can be used for international ATM, POS and E-commerce transactions. In case the Customer wants to discontinue this facility he/she may inform the Bank by calling our 24/7 Call Centre.
- 4.14. Card(s) is/are linked with Customer's Account(s) so Customers are required to maintain an Account with the Bank in order to use the Card. On closure of Account, Customer shall forthwith return to Bank the Card(s) after cutting the magnetic stripe & chip of Card(s) in half. Card shall stand cancelled and deactivated automatically on closure of Account.
- 4.15. If the Customer uses the Card for purchase of goods and/or services through internet sites, mobile applications or portals, the Customer shall be solely responsible for the security of such use at all times. The Customer agrees that entering the Card information in the internet sites or portals shall be sufficient proof of the authenticity of such instructions. Any use of Card information by the internet sites, mobile applications or portals shall be at the risk and cost of the Customer.
- 4.16. Unless cancelled otherwise, the Card is valid only up to the Expiry Date mentioned on the Card. The Customer shall ensure that upon the expiry of the Card, it is destroyed, by cutting the magnetic stripe and chip of the Card in half and returning it to the Bank for renewal of Card. The fee will be charged for issuance of new Card as per Bank's Schedule of Charges.
- 4.17. The Bank may terminate the Card by written notice without assigning any reason for termination. Following the termination thereof, the Card shall be immediately cancelled whether or not the Card is returned to the Bank by the Customer. Similarly, the Customer may at any time terminate the usage of the Card and return it to the Bank after cutting the magnetic stripe and chip of the Card in half.
- 4.18. Bank reserves its right to offer discounts on purchases made through Cards and can also change the terms and conditions of discounts at any time without any notice and without assigning any reason to Customer. The

customer should ensure availability of discount on his/her Card before making purchase. In case of change in discount or its terms by any restaurant and/or offering entity, Bank shall not be held liable for any kind of compensation to Customer and Customer shall bear and/or pay all charges without any delay.

- 4.19. The Bank may periodically collect and use technical data and related information, including, but not limited to, technical information about the Customer's device to facilitate the updates to the Bank's services. The Bank may use this information to improve its products and/or to provide services or technologies to the Customer as long as this is done in a manner that does not personally identify the Customer.

## 5. Premium Banking

- 5.1 Premium Banking services are offered by the Bank at its sole discretion to Customer(s) meeting the criteria (the "**Premium Banking**") set for Premium Banking. Criteria for availing Premium Banking services is mentioned in Bank's Schedule of Charges available in Branches and at Bank's website, which may be changed from time to time at Bank's discretion. Premium Banking services may be discontinued if criteria mentioned in the Bank's Schedule of Charges is not maintained.

## 6. Amendments

- 6.1 The Bank may, at any time, with prior intimation to Customer, revise and/or change any of these Terms and Conditions and/or the features or Services pertaining to the Account(s) including without limitation, the charges leviable in respect of the Services in accordance with Schedule of Charges which the Bank deems appropriate in its discretion. Such revisions and/or changes shall be effective from the date specified by the Bank and will be notified to the Customer(s) in advance either through SMS, mail, Email or by affixing a notice to that effect at a conspicuous place within the premises of the Bank's concerned branch(es) or at Bank's website. The Customer agrees that notification in any of the said modes including display at Bank's website shall be deemed to have been duly communicated and received by the Customer. If the Customer does not agree with the revised terms, the Customer may terminate relationship with the Bank before the effective date of such revisions. The Customer acknowledges that continuation of his/her relationship with the Bank after effective date of revisions shall be deemed his/her unconditional acceptance of the revised terms and conditions, without seeking Customer's consent on such revision; hence the Customer hereby unconditionally gives his consent/agreement to Bank's unilateral right of revision/change/amendment in Terms & Conditions in the manner.

## 7. Governing Law

- 7.1 All funds deposited in the Account to be opened pursuant to this Account Opening Form and all transactions in relation thereto will be governed by the Terms and Conditions for Accounts and Services, Policies of the Bank, and/or all prevailing laws, SBP's regulations, rules, directions, circulars, decrees, by-laws applicable to the Bank and all amendments that may be made from time to time, provided that such laws do not contradict the Islamic Shariah. In case of any contradiction, the rules of Islamic Shariah as per the directives of the RSBM/Shariah Board of the Bank shall prevail.

## 8. Indemnification

- 8.1 The Customer shall indemnify the Bank from and against all actual losses arising out of and in relation to: (i) Customer's opening/operating/maintaining the Account in contravention of these Terms and Conditions, (ii) Bank's acting or refraining to act on Customer's instruction(s), (iii) Customer's misconduct/negligence/fraud, (iv) Breach of any of Terms and Conditions including but not limited to any misrepresentation to the Bank and/or contravention of any prevailing law, rules, regulations, and SBP's guidelines. The indemnities as stated in these Terms and Conditions shall survive and continue notwithstanding Account/Services closure and termination.

• **Declarations:**

- i. I/We declare and confirm that I/we have received, read and understood Bank's T&Cs governing the Account(s) which have been signed by me/us in acceptance thereof. I/We agree to observe and be bound by the said T&Cs and any changes, supplements or modifications thereto that may be made by the Bank and notified to me/us in advance at least 30 days. Furthermore, I/we acknowledge having received a copy of this Account Opening Form including these T&Cs. I/We agree to inform the Bank of any changes in the information provided in this form (including FATCA & CRS declarations) or in the related documents within a span of 15 days.
- ii. Where required by domestic or overseas regulators or tax authorities, I consent and agree that the Bank may withhold from my account(s) such amounts as may be required according to applicable laws, regulations and directives.
- iii. I acknowledge that the information contained in FATCA and CRS forms and information regarding the Customer and any Reportable Account(s) may be provided to the tax authorities of the country/jurisdiction in which this account(s) is/are maintained and exchanged with tax authorities of another country/jurisdiction or countries/jurisdictions in which the Customer may be tax resident pursuant to intergovernmental agreements to exchange financial account information.
- iv. I will indemnify and hold harmless the Bank from any actual loss, action, cost, expense (including, but not limited to sums paid in settlement of

claims, reasonable attorneys' and consultant fees, and expert fees), claim, damages, or liability which arises or is incurred by the Bank in discharging its obligations under FATCA and/or as a result of disclosures to the US tax authorities.

- v. Subject to clause 3.16 of account closure, if the due profit and/or account balance amount is less than Rs. 100/- or equivalent, then I/we authorize the Bank to donate the amount to Bank's approved charitable organizations on my/our behalf (having Shariah-compliant mechanism in place to distribute charity as per Shariah principles).
- vi. I agree and acknowledge that the Bank's staff has shared all necessary details about prevalent banking frauds including impersonation by fraudsters, whaling, phishing, vishing, pharming, spoofing, shoulder surfing, etc.
- vii. For Savings Accounts/I-TDRs only: I/we also agree to enter into the joint pool with all Account Holders on the basis of Shirkat-ul-Aqd, and into Mudarabah with the Bank to participate in profit and loss of the pool subject to the Terms and Conditions mentioned above. In case of early exit from Mudarabah based investments i.e., redemption/encashment of Saving Accounts/I-TDRs and payment of applicable profit, both the existing Saving Accounts/I-TDR holders and Customer shall waive any of their remaining rights and return and shall be deemed to have implicitly exchanged mutual relief from commitment (Mubara'ah) for any aspects that cannot be practically catered for.

**اکاؤنٹ اوپننگ فارم کی شرائط و ضوابط کے بنیادی نکات**

- 1- سیونگزا اکاؤنٹ (لوکل یا فارن کرنسی) میں کسٹمر اور بینک کا تعلق مضاربہ کا ہے، جس میں بینک مضارب (کام کرنے والا) ہے اور کسٹمر رب المال (سرمایہ دار) ہے۔ بینک اور کسٹمر کے درمیان نفع کا طے شدہ تناسب اور کسٹمر کے مخصوص اوزان (Weightages) کسٹمر کی درخواست پر اسے فراہم کئے جاسکتے ہیں۔ نیز یہ بینک کی وب سائٹ پر بھی میسر ہیں۔
- 2- سیونگزا اکاؤنٹ میں حاصل شدہ نفع میں سے طے شدہ تناسب کے مطابق بینک اور کسٹمر کو اپنا حصہ ملے گا۔ سیونگزا اکاؤنٹ (میعادی وغیر میعادی) میں اگر بینک کو کوئی الگ ہدایت نہ دی گئی ہو، تو ماہانہ بنیادوں پر نفع تقسیم کیا جائے گا۔ مہینے کے اختتام پر تمام اکاؤنٹس کے نفع یا نقصان کا حساب کر لیا جائے گا۔
- 3- سیونگزا اکاؤنٹ کی رقم کے نقصان کی صورت میں تمام نقصان کسٹمر کا ہوگا، اور بینک کا نقصان یہ ہوگا کہ اُسے نفع میں سے کوئی حصہ نہیں ملے گا۔ اگر یہ نقصان بینک کی غفلت اور لا پرواہی سے ہو تو کسٹمر اس نقصان میں بینک کے ساتھ شریک نہیں ہوگا۔ کرنٹ اکاؤنٹ (لوکل یا فارن کرنسی) میں جمع کرائی گئی رقم قرض کی بنیاد پر ہوں گی، ان رقم پر کوئی نفع نہیں دیا جائے گا، اور مطالبہ پر یہ رقم ادا کر دی جائیں گی۔
- 4- بینک کسٹمر کے رسک پر چیک، ڈرافٹ یا دیگر ایسی دستاویزات وصول کر سکتا ہے جو کسٹمر کے لیے واجب الادا ہوں۔ Uncleared آنکمز، اگرچہ بینک اکاؤنٹ میں کریڈٹ کر بھی دیے جائیں تو بھی ان کی بنیاد پر رقم نکلوانے کی اجازت نہیں دی جاسکتی اور اگر کسٹمر ان کی بنیاد پر رقم نکلوانے کی اجازت دی گئی تو بینک کو رقم وصول نہ ہونے کی صورت میں بینک کو یہ حق ہوگا کہ وہ اکاؤنٹ سے اتنی رقم منہا کر لے۔
- 5- بینک کسٹمر کو ہر چھ ماہ کے بعد یا کسی بھی اس مدت کے بعد جسے بینک مناسب سمجھتا ہو، اسٹیٹمنٹ آف اکاؤنٹ بھیجتا رہے گا۔ کسٹمر بینک کو اسٹیٹمنٹ آف اکاؤنٹ کی تاریخ کے بیٹینا لیس (45) دن کے اندر اندر کسی بھی قسم کی غلطی وغیرہ کے بارے میں اطلاع دے گا۔
- 6- رقم کا اخراج صرف ان چیکس سے ہوگا جو بینک کی طرف سے کسٹمر کی تحریری درخواست پر مہیا کئے گئے ہیں۔ چیکس پر کسٹمر کے وہ دستخط ہوں گے جو نمونہ کے طور پر کسٹمر سے وصول کئے گئے ہیں اور اس میں اگر کوئی تبدیلیاں ہوں تو وہ کسٹمر کی طرف سے تصدیق شدہ ہونا ضروری ہیں۔
- 7- کسٹمر بینک کے اکاؤنٹ اوپننگ فارم میں اپنی فراہم کردہ معلومات میں پیش آنے والی کسی بھی قسم کی تبدیلی کے بارے میں مطلع کرے گا۔
- 8- اگر اکاؤنٹ دو یا دو سے زائد افراد کے نام پر کھولا گیا ہو تو کسی بھی وقت موجود اس اکاؤنٹ کا بیننس دونوں کسٹمرز کا مشترک طور پر ہوگا۔ ایسے کسٹمرز اس اکاؤنٹ اور خدمات سے متعلق تمام ذمہ داریوں کے مشترک طور پر ذمہ دار ہوں گے۔
- 9- کسٹمر کو کوئی بھی اکاؤنٹ جو یا تو سیونگزا ہو یا کرنٹ ہو جو کسی بھی پروڈکٹ میں کھلا ہوا ہو، بشمول فارن کرنسی اکاؤنٹ کے اور وہ ایک سال تک غیر مستعمل رہا ہو تو وہ ڈارمنٹ اکاؤنٹ ہو جائے گا۔ بینک کی طرف سے اس اکاؤنٹ میں کسی قسم کی رقم کا ڈالنا یا نکالنا اکاؤنٹ کو دوبارہ موثر نہیں کرے گا۔ ایسے اکاؤنٹ کے تمام معاملات بند رہیں گے اور اس اکاؤنٹ سے رقم کا اخراج متعلقہ برانچ منیجر اور منیجر آف ریشز کی منظوری پر موقوف ہوگا یا بینک کی راج پالیسیز کے مطابق ہوگا۔ کسٹمر بینک کے فراہم کردہ طریقہ کار/فارم کے مطابق ایک درخواست تحریر کر کے اپنے اکاؤنٹ کو دوبارہ موثر بنا سکتا ہے۔ اگر کوئی غیر مستعمل رہا تو اس اکاؤنٹ میں موجود رقم متعلقہ اصول و ضوابط کے تحت ہٹ کر دیکھ کر دے دیے جائیں گے۔
- 10- بینک کو یہ حق حاصل ہے کہ وہ کسی ایسے اکاؤنٹ کو پندرہ (15) دن کا نوٹس دے کر کسٹمر کو وجہ بتائے بغیر بند کر دے، جو بینک کے لحاظ سے اطمینان بخش حالت میں نہ چل رہا ہو یا کسی بھی اور وجہ سے بند کر دے۔ نیز کسٹمر کو بھی یہ حق حاصل ہے کہ وہ بینک کی درخواست جمع کر کے اپنا اکاؤنٹ بند کروا سکتا ہے۔
- 11- ویزا کارڈ کا جائز استعمال، ویزا کارڈ اور اس کے جاری کردہ پرسنل آئیڈنٹیٹی نمبر (PIN) وغیرہ کی حفاظت کی ذمہ داری کسٹمر کی ہوگی۔ کارڈ کھوجانے یا PIN بھول جانے کی صورت میں فوری طور پر بینک کو اطلاع کرنا کسٹمر پر ضروری ہے۔

Signature /  
Thumb Impression  
of all Applicants: