

Islamic Banking

Terms and Conditions

APPLICABLE TO ALL ISLAMIC BANKING BRANCHES OF STANDARD CHARTERED BANK (PAKISTAN) LIMITED

In consideration of the Islamic Banking Division of Standard Chartered Bank (Pakistan), hereinafter referred to as the "Bank" opening and / or continuing any Islamic deposit account in my/our name(s) (hereinafter referred to as the "Account(s)") and/or providing banking facilities to me/us, I/we agree to be bound by the Terms and Conditions set out below and agree that the Account and/or banking facilities will be governed by and be subject to these Terms and Conditions (hereinafter referred to as the 'Terms'). I/we also agree that all deposits whether Current, Savings, Call, Fixed Term, in local or foreign currency that may be placed by me/us with the Bank and/or any banking facilities are subject to the prevailing rules and regulations of the State Bank of Pakistan and Foreign Exchange Regulations, and are governed by laws in effect from time to time (" Rules and Regulations"). These Terms shall apply to each of the Account(s) opened with, continued with or maintained with the Bank or its successors or assigns and the banking facilities offered thereto.

I/We understand that account opening purpose must be outside the scope of arms, tobacco & alcohol industries and all such activities which are prohibited by Shariah.

All Accounts under these terms and conditions will be subject to the guidelines of the SCB Shariah Supervisory Committee.

The Bank may, in its sole discretion, use the funds in a Shariah Compliant manner in accordance with the guidelines/advice issued by the SCB Shariah Supervisory Committee.

TERMS AND CONDITIONS

Where the Account and/or banking facilities is/are opened by more than one person the words "I", "me" or "my" shall read as "we", "us" or "our" in these Terms. The Terms shall bind each of the persons named in the Account(s) (hereinafter also interchangeably referred to as the "Client(s)") individually, or any one or more or all of them collectively and all agreements, obligations and liabilities of the Clients with the Bank shall be joint and several.

1. BANK ACCOUNT(S)

- (i) The Client authorizes the Bank to take actions in relation to the following matters on receipt of written instructions or documents given or executed in accordance with the signing instructions specified in the account opening form of the Accounts until such time as the Client gives the Bank written notice to the contrary.
 - (a) for making payments of cheques, bills of exchange, promissory notes, standing orders, direct debits, issue of drafts, mail and telegraphic transfers, purchase and sale of securities and foreign currency and any other instructions by debiting the Account(s) whether in credit; and
 - (b) to accept any other instructions regarding the Account(s) including instructions for the closure of all or any of the Account(s).
- (ii) I understand that any funds received by the Bank on my behalf shall be credited to the relevant Account(s) unless the Bank receives written instructions from me to the contrary.
- (iii) I understand that the Bank acts only as my collecting agent and assumes no responsibility for the realisation of any items deposited with the Bank for collection. However, In case of delay or loss in collection of cheques, the bank will follow-up with the concerned for swift resolution. Proceeds of cheques or other instruments deposited with the Bank are not available for withdrawal until collected by the Bank. The Bank reserves the right to debit any of the Account that may have been exceptionally credited with an item subsequently unpaid on collection. The Bank may refuse to accept for collection cheques drawn in favour of third parties or if the payee's name is not identical to my name on the Bank's record. The Bank will not accept for credit to the Account(s) any cheque or draft in favour of a third party crossed or denoted "A/c Payee" (or any words of similar effect). The Bank may at any time debit and recover from the Account(s) the value of any instrument collected by the Bank in the event that the proceeds are not received against the same at any time and/or after receipt of proceeds, the account of the Bank is debited or proceeds recovered from the Bank upon return of the instrument by the drawee bank or correspondent of the Bank. I agree to indemnify the Bank as collecting,

Banker, for any loss which the Bank may incur by reason of its guaranteeing any endorsements, discharge or discharges, on any cheque, bill, note, draft, dividend warrant or other instrument deposited by the depositor for collection and every such guarantee given by the Bank shall be deemed to have been given at the depositor's express request in every case.

- (iv) The Client accepts that the Bank will not be held responsible in any manner whatsoever to rely and act in good faith on and upon any information / documents provided by me to the Bank in respect of the opening and / or operation of Account(s). The Client further agree not to hold the Bank responsible for not undertaking separate investigation to inquire into and seek any additional information / documents not provided by me in respect of the opening and / or operations of Account(s).
- (v) a The Bank may, in its absolute discretion, issue me with cheques in any form for the Account(s) and may at any time in its discretion withdraw or recall the same. The Bank may also refuse to allow withdrawals except through such cheques. If a cheque book is issued, I undertake to be responsible for its safe custody at all times and I will immediately notify the Bank if this book, or any of the cheques contained therein, are lost or stolen. I understand that the Bank may, in its absolute discretion, accept from me any stop cheque instructions (in writing) in cases where I have lost the relevant cheque/s, or in other circumstances, in which it is allowed by law and agreed by the Bank. Should the Bank accept any such instructions from me or from some other person purporting to be me, I hereby undertake to indemnify the Bank against any loss, damages, penalties, costs (including any legal costs) or demands incurred by the Bank as a result of or in connection therewith. The Bank will not be liable for any loss due to payment of any lost or stolen cheques, unless the Bank had notice of such loss or theft (in writing) at the time of payment. In case of timely intimation to bank by me or on my behalf for loss or theft of cheque or cheque book, I will not be liable for any loss or damages. However, the bank in any case will be liable to observe due diligence in good faith. The Bank will not be liable for failing to act on any stop payment request accepted by it. The Bank will exercise utmost care, but will not be held responsible for payment of any lost / stolen cheques made in the ordinary course of business.
- (b) In case of illiterate person, the bank will not honour any cheque/instrument unless Client appears in person before the bank to authenticate. All changes/ corrections/ alteration/modifications on cheques would be carried out by the Client (illiterate person) before the bank's officer through putting his/ her thumb impressions which will be responsibility of the banker to ensure. In case of any transaction carried out on altered/ modified cheques without authentication through thumb impression, the Client will not be liable for losses, damages if occurs on account of allowing transaction
- (vi) The Clients accept that the provision of any accommodation by the Bank to the Clients may be granted or refused at the sole discretion of the Bank. The continuance or withdrawal of such facility or accommodation at any time is also at the Bank's sole discretion.
- (vii) The Client will be liable for any overdraft or other facilities arising in connection with any of the Account(s) and I hereby authorise the Bank to debit any of the Account(s) with all or any account charges (other than markup/cost of funds) and or other banking charges, costs and expenses (including any legal costs) incurred in connection therewith at such rates as may be determined by the Bank from time to time in its absolute discretion. The Client will also pay to the Bank any such amounts, in the manner and at such times, as may be required by the Bank in its absolute discretion.
- (viii) As regards any and all amounts credited to the Account(s) during the period when any banking facilities in connection therewith are being provided by the Bank to the Clients, such amounts shall firstly be applied by the Bank to recover any charges payable on banking facilities until the charges payable on the banking facilities are paid in full. Then and only then shall any such amounts so credited be applied to reduce the principal amount of any such banking facility/ facilities.
- (ix) The Account(s) will be subject to applicable charges as per the Bank's schedule of such charges as revised from time to time. The Bank shall always be entitled, without notice to me, to recover from and debit the Account(s) for any charges, expenses, fees, penalties, withholding taxes, zakat, stamp duty, other duties, levies of government departments or authorities and any other impositions other than the markup or cost of funds in respect of the Account(s) or the balances in the Account(s), the Bank is authorised to reverse credit entries made in error. The Bank is also entitled to reverse debit entries made in error in relation to the Account(s). Any charges debited by the Bank are not refundable upon closure of any or all of the Account(s).
- (x) I hereby authorize the Bank to accept for safekeeping, collection or for any other purpose, any property deposited with the Bank on my behalf or received from me and to release or to deliver or give up any such property against my written instructions.
- (xi) The Client understands that any deposits or withdrawals in respect of any of the Account(s) may be made at any of the Bank's branches in Pakistan subject to verification of signatures by the Bank as per its policy, production of evidence of identity of the Client, satisfactory to the Bank, and to payment of any customary charges that may be levied by the Bank from time to time, for such deposits or withdrawals.

other authority or entity, any branch of the Bank is unable to either make payment to the Clients in the currency of the Account(s), or at all, or to transfer such funds in such currency, or at all. The Client is solely responsible for all such risks and any associated costs and expenses howsoever arising (including without limitation, those arising from any domestic legal or regulatory restrictions) in respect of any such Account(s), the Client agrees that the Bank's determination of whether it is or is not able given the prevailing applicable law and regulations to make any payment from or permit any withdrawal or transfer from any Account(s) shall be final and binding on the Client and shall not be questioned,

- (xiii) The Client understands that the statement of account in respect of the Account(s) will be provided and sent by mail and/or in electronic form at such frequency as stipulated by SBP, Charges may be levied for issuance of such statements as stipulated by SBP. The contents of the statement of account will be treated as correct and conclusive and all discrepancies or objections, if any, shall be deemed to be waived unless notified in writing to the Bank within 45 days from the date of dispatch of the relevant statement.
- (xiv) In consideration on Bank agreeing to send the Client its account statements and advice as per the frequency requested by the Client on its e-mail address and subsequent cancellation of all statements and advice sent through courier service. The Client hereby unconditionally agrees that all statements sent by the Bank for the Clients above mentioned Account(s) shall be accepted and upheld by the Client as correct. The Client hereby expressly waives its legal rights against the Bank on this account and fully accepts the risk and responsibility of statements transmitted by the Bank. The Bank does not warrant against any external factors affecting the privacy and/or security of e-mails during internet transmission. The Client hereby further agrees to keep the Bank indemnified against all actions, proceedings, liabilities and claims, cases, damages, costs and expenses in relation to or arising out of your so accepting the Bank's request and transmitting statements and information through e-mail. The Client hereby agrees to pay all fees and charges, which the Bank may impose from time to time in connection with the Service in the manner stipulated by the Bank. The Bank may add to, discontinue, or vary any of the services from time to time. The Bank shall not be liable or responsible for data corruption, delay, interception and unauthorised amendment of the information so given and the Bank reserves its right to update and vary such information from time to time and at any time. This agreement is in addition to and not in substitution, for any other agreements, mandates, terms and conditions relating to the Client's Account(s) with the Bank,
- (xv) The Client authorises the Bank to respond, if it shall so choose, to any and all enquiries received from any other banks concerning the Account(s) without reference to the Client, for the avoidance of doubt, any such response may include a bank reference, the Client hereby authorises the Bank to release any information in respect of the Account(s) and balances in the Account(s) as may be required by any court order or authority or agency under the provisions of applicable law and/or where the Bank bona fide believes it is obliged to release such information.
- (xvi) The Client understands that the Client may close any of the Account(s) by giving prior written notice to the Bank. The Bank may however, either, at its own instance, or at the instance of any court or administrative order, or otherwise, close, freeze or suspend dealings on any of the Account(s) without prior notice to the Client or, without prior notice to the Client or, without being liable for any breach of any duty it may owe to the Client.
- (xvii) The Client understands that the Bank may close any of the Account(s) by giving 15 days notice to the Client. Any credit balance due in my favour after the expiry of 15 days, will be sent by mail to me, or the first named of the Clients, to the current address on record with the bank, by a draft or pay-order in full discharge of the Bank's liability in respect of the Account(s). The Client accepts that the Bank shall, at its discretion, have the right to close the Account(s) having zero balance/s for a continuous period of three months, without serving any notice to the Client.
- (xviii) In relation to any dealings in respect of any of the Account(s), the Bank shall not be liable for any loss resulting from such dealings in the event of my death, incapacity or bankruptcy (or any other analogous events or proceedings) unless and until the Bank has received written notice of any such event together with such documentary evidence as the Bank may require and thereafter believes it to be in good faith, true and correct to the best of its knowledge or as and when become aware of it from any other reliable source. Further, the Bank, shall not be liable to me for any losses, damages or delay attributable in whole or in part to the acts or omission of any court(s), government(s) or government agency or any other event outside the Bank's control including, without limitations, strikes, industrial action, equipment failure or interruption of power supplies.
- (xix) The Client accepts that in respect of Account(s) that are held jointly, the Bank shall until being given written notice to the contrary, be authorised, without exception, to honour, to pay to the debit of such Account(s), all cheques, drafts and orders and all by any of the joint holders (in case Joint Account is operated with single signing authority) whether such Account(s) are for the time being in credit or overdrawn or become overdrawn by reason of such payment. If conflicting instructions are issued by any of the Clients and/or

where the Bank believes in good faith that there exists a dispute between the Joint Account holders (either directly or indirectly), the Bank shall be entitled forthwith to stop the operation of the relevant Account(s) until such time as the dispute is resolved to the satisfaction of the Bank and the Bank would thereafter act only on the mandate of all signatories to the Account. However, if instruction of one signatory had already been implemented / applied, the Bank will not be responsible for any counter / contradictory instruction(s). The Clients shall be both jointly and severally liable for all the liabilities incurred on the Account including but not limited to the payment of any finance together with profit thereon at a rate determined from time to time and legal fees if any incurred by the Bank in relationship thereto as determined by the Bank from time to time.

- (xx) The Client accepts that in the event of death of a Client, credit balances will be released against a valid succession certificate, letter of administration or probate. In case of death of any of the Clients, unless, specific account operating mandate is given for operation of the Account(s) by the survivor, the Bank would allow operation or withdrawal only against succession certificate, letter of administration or probate. Where specific account operating mandate is given for operation, the Bank may without any obligations legal and/or otherwise (at its discretion) rely and act upon such instructions. If the Account is opened in the name of two or more than two persons, the balance to the credit thereof at any time shall belong to the depositors or the surviving depositor(s) when operating instructions are "either or survivor" only.
- (xxi) The Bank may at any time without notice to the Client, consolidate all the Accounts in which the Client is beneficially entitled, debit the Account with any amount payable by the Client to the Bank, assert a lien (with the consent of the Client), charge on any balance standing to the credit of the Account(s) with regard to any indebtedness owed to the Bank whether due, undue, overdue, mature or immature. Furthermore, the Client authorizes the Bank to set off such amounts without prior notice to the Client. Any statement showing such set off will be taken as conclusive evidence against the Client for all the purposes.
- (xxii) In respect of Account(s) opened in the name of minors, the Bank shall be entitled to act on the instructions received from the guardian named on the account opening form, irrespective of whether the minor account holder continues to be a minor or not, unless the Bank receives written instructions from the guardian (in case parents are guardians) or a notice to the contrary from an appropriate authority.
- (xxiii) The Client accepts that the Bank shall have the right to refuse to open an Account without assigning any reason. Subject to the regulations of the State Bank of Pakistan, the Bank may prescribe minimum balance requirements for opening and/or maintaining Account(s).
- (xxiv) The Bank reserves the right to debit/rectify and/or all of the Client's Account(s) to recover money, where the Bank has accidentally credited any and/or all my Account(s) with funds not due/owed to me. I further agree not to hold the Bank responsible for any such acts, deeds and things done in pursuance of the same.
- (xxv) The Client authorizes the Bank to carry out investigations of any transaction/s appearing to be suspicious in nature, and thereby, refuse/delay in effecting my instructions, on account of suspected money laundering and/or to confirm/disclose the Client's identity and information in carrying out of obligation(s) under any law for compliance, regulatory reporting and Bank's policy, for money laundering purpose.
- (xxvi) Post dated cheques (cheques bearing a subsequent date) will not be paid.
- (xxvii) Stale cheques (i.e. bearing a date six months or over to the date of presentation) will be refused payment.
- (xxviii) The account holder should immediately advise the bank as soon as he/she leaves the country for residence abroad. On receipt of such information the account will be re-designated as a non-resident account and all deposits and withdrawals will be subject to the State Bank of Pakistan rules and regulations applicable from time to time with regard to non-resident account.

2. Banking Instructions by Phone

The Client requests the Bank to issue Client Relationship Number ("CRN") and Telephone Personal Identification Number ("TPIN") to access the Telephone banking services and the Client agrees to be bound by the following terms & conditions governing the issuance of TPIN, CRN and the use of Telephone Banking services in addition to the terms and conditions applicable to Bank Account(s) ("Mandate"). I, (hereinafter interchangeably referred to as the "Client"), having provided my particulars in the application form, hereby request you, Standard Chartered Bank (Pakistan) Limited, (hereinafter, "Bank") to accept and act upon verbal telephonic instructions (hereinafter, "instructions") issued or purporting to have been issued by me, the Client via telephone or availing any or all of the banking services (hereinafter "services") that the Bank may, at its discretion, offer from time to time for being availed by the Client via a telephone as specified by the Bank, and in consideration of the Bank agreeing at its absolute discretion to accept such instructions, the Client hereby irrevocably agrees and undertakes as follows:

- a). That the Bank is irrevocably authorized and instructed to accept all instructions received by the Bank via telephone, and the Bank may rely conclusively on the authenticity of and due authorization for any such instructions and regard the same as emanating from me, where the issuer of such instructions correctly provide such information or identification purposes as is contained in the application form as may be requested by the Bank, including but not limited to:

- i). The Client Relationship Number ('CRN') issued by the Bank to the Client to verify their relationship.
- ii). The Telephone Personal Identification Number ('TPIN') issued by the Bank to the Client for being able to verify the identity to the Client and for the Client to validly issue instructions for availing any of the services.
- b) The Bank shall, at its discretion, be at absolute liberty (without any obligation to do so) to refuse to accept or give effect to any instructions given verbally if, in the sole opinion of the Bank, the authenticity of such instructions is doubtful or the Bank is otherwise unable to give effect to the instructions for any reason whatsoever.
- c) The Client hereby takes full responsibility by ensuring that no other persons shall have access to the security information furnished in the application form.
- d) The instructions given in terms of this mandate shall at all times be legally binding and enforceable against the Client. The Client waives all rights and remedies to challenge or dispute any instructions executed by the Bank in compliance with the terms of this mandate.
- e) The Client hereby permits and authorizes the Bank to use voice - recording and IVR key-stroke recording procedures at its discretion in connection with any other communication with me, in order to record or verify instructions. Any such voice and IVR recording made by the Bank shall constitute evidence of the instructions so recorded.
- f) The Bank may (but shall not be obliged to) record the telephone instructions in writing and / by tape recording and/or other method and such record of any instruction shall be conclusive and binding to the Client. The Bank may in addition require the Client to execute such other documents as may relate to the services or to any such instructions given by the Client and the Client agrees to execute all such documentation as may be required by the Bank in this regard.
- g) The Client acknowledges and accepts that he/she shall have no claim against the Bank on account of the Bank relying on this mandate and any instructions given in terms hereof, and irrevocably agrees to indemnify and keep the Bank safe and secured against any and all direct or consequential losses, costs, damages, expenses, claims, penalties litigation or objections of any nature whatsoever arising out of the Bank acting upon this mandate.
- h) The Bank may at any time terminate this mandate with the Client, singly or generally without assigning any reasons therefore. The Client may terminate this mandate by written instructions in original only and such termination will only become effective on the 7th calendar day following the receipt of such original written instructions. Any instructions given by the Client prior to receipt of such notice shall continue to be valid and irrevocable.
- i) For availing any services that may from time to time be made capable by the Bank of being availed by the Client through verbal telephonic instructions in accordance with this mandate, the Client will comply with all requirements and guidelines issued by the Bank from time to time, either specifically or generally which will be binding on the Client.
- j) For instructions pertaining to a payment or transfer of funds out of any account of the Client (to the third party), the Client shall, in advance of such instructions, provide the Bank with account number(s) of his/her source account(s) and a list of utility company(s) or any other document(s) as required by the Bank and/or third party's account number to which a transfer of fund may be made by the Bank in reliance upon instructions given in the terms of this mandate. Bank shall not effect any instructions requiring it to transfer fund to third party account if such transaction is not pre-arranged by the provision of such third party account details in the appropriate form (third party transfer authorization form).
- k) The Client acknowledges that the issuing of verbal instructions in accordance with this mandate for utilizing any of the services through such verbal telephonic instructions involves inherent risk, including but not limited to risk associated with fraud and unintended/erroneous instructions, which the Bank can not eliminate. The use of the Bank's Telephone Banking Service implies that Client fully understands the limitations and inherent risk of verbal instructions for carrying out financial transactions and agrees to the conditions of use in force at that time. The Client hereby exempts the Bank of all responsibility and accepts any and all risks associated with execution of instructions in accordance with this mandate.
- l) The services shall not be available in respect of joint account, which requires two or more individuals or authorized signatories to jointly give instructions relating to that account(s). The services shall be available in respect of a joint account, which has two or more individual or authorized signatories and any one individual or authorized signatories thereof may give instructions relating to that account. (In the latter situation the Bank will issue T-PIN to the individual or authorized signatory who will first apply for the same to the Bank.)
- m) The Bank will courier and/or send through any means at its discretion the CRN & T-PIN number to the last known correspondence address of the Client. The Bank assumes no liability for the loss or misuse of the CRN & T-PIN.

- n). The Client shall ensure there are sufficient funds or prearranged credit in the Client account(s) for the purpose of implementing any telephone or other instructions and the Bank shall not be liable for any consequences arising out of the Bank's failure or delay in implementing such instructions owing to insufficient funds provided that if the Bank shall at its absolute discretion decide to implement the instructions notwithstanding such insufficiency, the Bank may do so without seeking prior approval from or notice to the Client and the Client shall be liable to repay the Bank the amount of debit thereby created along with a fixed processing fee as prescribed in the bank's schedule of charges.
- o) In consideration of the Bank agreeing to act on my instructions sent by facsimile and/or via a mobile phone by means of SMS and/or electronically and/or by any other means notwithstanding that such message may be unauthenticated by a password control and notwithstanding any provisions of the Custody Agreement (or which ever of the clause going to be put in) to the contrary we, on behalf of ourselves and our successors in title and assigns, hereby agree and undertake to indemnify you and keep you fully indemnified against losses, costs, damages, claims, actions, proceedings, demands and expenses that you may suffer, incur or sustain as a result thereof.
- p) These rules and regulations are in addition to and not in substitution for any other agreements, mandates, terms or conditions relating to the Client's account(s) with the Bank and shall apply to any instructions given by the Client in relation to any account of the Client with the Bank.

3. **ATM/Saadq VISA Debit Card**

By requesting the Bank to issue an Automated Teller Machine (ATM) Card which can be used at Point of Sale Terminals as a Debit Card ("Card") each person so doing ("Holder") in consideration of the Bank making available to the Holder such Automated Teller Machine ("ATM") facilities, Cash Deposit Machine ("CDM") facilities and Point of Sale Terminal ("POS") facilities at such location as may be decided by the Bank from time to time ("ATM facilities") ("Merchant") the Holder agrees to be bound by the following terms & conditions in addition to the terms and conditions applicable to Bank Account(s)

- i. The Holder shall regard the Card as property of the Bank and to surrender it unconditionally and without reservation upon demand, without requiring any reason.
- ii. Bank will charge a fee on issuance of the ATM/ Debit Card as per the Schedule of Charges as modified and amended from time to time by the Bank
- iii. The Holder authorises the Bank to charge an annual fee as per the Schedule of Charges
- iv. The Holder shall be bound by all transactions which are undertaken at the ATM & POS by any person using the card whether with the permission or consent of the Holder or otherwise. It is specifically agreed that the Holder shall be liable for the utilisation of the card not only by such persons as may have specifically authorized by it but also such other persons who have with the permission or consent of the owner or otherwise, obtain the possession of the card.
- v. The Holder shall ensure safety and secure possession of the card by the Holder at all times and restrict the use of the Card solely by the Holder as it is not transferable.
- vi. The Holder shall not to use the Card after any notification of its cancellation or withdrawal has been given to the Holder by the Bank.
- vii. The holder is responsible to ensure that the Card is utilized for transactions which are not contrary, offensive or repugnant to the principles of the Islamic Shariah (i.e. certain purchases of goods or services such as alcohol, dealing in pork and pork related products, gambling, pornography or other illegal activities, are prohibited under the principles of the Islamic Shariah)
- viii. The Holder shall not to disclose to any person at any time and under any circumstances, the Personal Identification Number (PIN), which the Bank may provide the Holder from time to time at the risk of the Holder.
- ix. The Holder shall notify the Bank immediately should the Card be lost or stolen, should the PIN be disclosed or if the Holder suspects that the Card has been used in a manner not authorized in terms thereof.
- x. The Holder be liable for all withdrawal/transfers/ transactions in respect of the Card until 48 (forty eight) hours after effective notification to the Bank of the card being lost/stolen or the PIN being disclosed.
- xi. The Holder shall not use or attempt to use the Card for a withdrawal or transfer or transaction unless there are sufficient funds in Holder's account/ account(s) designated in the application for issuance of the Card ("Holder's account"(s) and unless such withdrawal/transfer/transaction does not exceed the per day per transaction withdrawal/ transfer limits which may be prescribed by the Bank from time to time. If for any reason the Holder's account(s) get overdrawn by the use of the Card, the Holder authorises the Bank to charge and debit/administrative charges and/or service charges at the rates prescribed from time to time on the amount so overdrawn. The Holder shall be responsible for immediately making reimbursements to the Bank for the overdrawn amount together with applicable administration charges, whether or not any demand is made by the Bank.

- xii. The Holder accepts that the Bank is irrevocably authorised to debit the amount of all withdrawal(s), transfer(s) and / or other transactions through the Card and all Bank charges (other than interest/ mark-up) applicable to the use of the Card to the Holder's account(s) with the Bank, whether or not made with the Holder's knowledge or authority. It is the duty of the Holder to check on the prevailing charges levied by the Bank. In case the Holder's account(s) does/do not have sufficient funds for any reason, the Bank will have the right to setoff any credit balance/ proceeds of instruments or other items of the Holder available with the Bank.
- xiii. The Holder accepts the Bank's record of all withdrawals, transfers and deposits and transactions as conclusive and binding for all purposes. To further accept that any transaction information appearing on the Printout issued by the ATM to the Holder, shall not constitute any receipt or acknowledgment by the Bank or evidence of the correctness of the transaction but merely a memo based on Holder's instructions. In the event of the Holder's disputing any transaction through the Card the Bank will not be liable to disclose its internal records to the Holder, and a certificate of the correctness of the transaction by the Bank shall be accepted as conclusive and final by the Holder.
- xiv. The Holder accepts that any cash or cheque deposited through the ATM/CDM with the use of the Card is entirely at the risk and responsibility of the Holder and is subject to verification and implementation by the Bank. The Holder accepts the cheques deposited through the ATM/CDM may be sent for collection/clearance upto two clear working days after deposit and the Holder's account(s) will only be credited after realization. It shall be the responsibility of the Holder to ascertain and verify that the Holder's instruction have been implemented accurately. Any discrepancy shall be notified within 72 hours of the effective time of the transaction, falling which the transaction shall be deemed to be accepted by the Holder as correct.
- xv. The Holder shall immediately return the Card for cancellation should the Holder's account(s) be closed.
- xvi. The Holder acknowledges that the amount stated on the ATM/POS screen or printed enquiry/ transaction slip shall be for any purpose whatsoever be taken as conclusive of therefore of the Holder's account(s) with the Bank.
- xvii. The Holder accepts that any other branch, subsidiary or affiliate of the Bank shall not be responsible or liable for any of the Bank's liability or obligation hereunder or for the Bank's failure to meet the Client's withdrawal demands arising from any cause whatsoever whether or not beyond the control of the Bank. Without limitation to the generality of the forgoing, the Bank shall not be liable for any act, errors, neglects or defaults, actions or omissions, insolvency or failure in business of any of the Bank's correspondents, subagents or other agents or of their employees.
- xviii. The Holder shall not to hold the Bank responsible for any inconvenience, loss, damage or embarrassment suffered by the Holder due to mal-functioning or non-operation of the ATM/POS or if the Card is not honored/accepted for any reason whatsoever or if the Card is retained by the ATM/CDM.
- xix. The Holder accepts that the Bank may suspend or withdraw the ATM/ POS facilities from the Holder and cancel the Card at any time without assigning any reason thereof and without affecting the Holder's liabilities and obligations to the Bank. The Holder accepts that no prior notice will be required to be given by the Bank for such suspension/ withdrawal/cancellation. Retention of the Card by the ATM or refusal of the ATM/ POS to honor instructions through the Card shall be construed as a withdrawal/cancellation until confirmed otherwise by the Bank upon enquiry of the Holder.
- xx. The Holder accepts that all transactions made with the Card shall be binding on joint account holders jointly and severally.
- xxi. The Bank reserves the right to destroy the ATM Card(s) if not collected within 1 (one) months from date of issue.
- xxii. The ATM facilities shall not be available in respect of a joint account which requires two or more individuals or authorised signatories to jointly give instructions relating to that account. The Services shall be available in respect of a joint account which has two or more individual or authorised signatories and any one individual or authorised signatory thereof can give instructions relating to that account. In the latter situation the Bank, will issue the ATM Card to the individual or authorised signatory who first applies for the same to the Bank.
- xxiii. The ATM facilities shall be available in respect of an account held by a sole proprietorship and the Bank will issue the ATM Card to the sole proprietor thereof who applies for the same to the Bank.
- xxiv. The duty of confidentiality, if any, of the Bank to the Client will not be breached by the Bank disclosing the status of an account or the balance in an account or any other information pursuant to the provision of any services and/or terms & conditions relating thereto.

- xxv. The Bank will not be held responsible for any inconvenience, loss, damage or embarrassment suffered by the Holder due to malfunctioning or non-operation of the Mnet /1-Link ATMs (shared ATMs through switch) or ATM facilities or if the Card is not honored / accepted or if the Client account debited and cash not disbursed or disbursed short for any reason whatsoever or if the Card retained by the Mnet/ 1-Link ATMs. In case the claim proves to be fake after investigation, Client will be charged a fee decided by the Bank.
- xxvi. In case if with the use of the Card at Mnet/ 1-Link ATMs, Holder's account is debited and cash not disbursed or disbursed short, Client will submit a claim for the respective transaction/amount with the Bank and the Bank will reverse the claimed amount only after verification of such transaction / amount from the Mnet/1-Link and respective bank whose ATM was used.
- xxvii. To accept that in case if with the use of the Card at Mnet/1-Link ATMs, ATM dispensed cash but the Client's account is not debited, the Bank is irrevocable authorised to debit the amount of withdrawal and all Bank charges applicable to the use of Card to Holder's account with the Bank, whether or not made with the Holder's knowledge or authority. It is the duty of the Holder to check on the prevailing charges levied by the Bank. In case the Holder's account(s) does/do not have sufficient funds for any reason, the Bank will have the right to setoff any credit balance/proceeds of instruments or other items of the Holder available with the Bank.
- xxviii. To accept that a fee (as given in the Schedule of Charges) will be charged on all transactions performed on Mnet ATMs that includes all ATMs of Mnet and 1-Link member banks.

4. SMS Banking

In these Terms and Conditions, the following terms shall have the following meanings:

"Alerts" means the customized messages about account information i.e. account means Islamic Savings & Fixed Deposit, VISA/MasterCard account etc maintained by the Client with the Bank, and other Bank related information sent either by short messaging service/text ("SMS" over the Client's mobile phone, email, or fax or any other modes of communication.

"Facility" means the mobile phone banking facility to be provided by the Bank to the holder(s) of Standard Chartered Bank VISA/MasterCard, Islamic Savings & Fixed Deposits and of any account and/or joint account and/or any other accounts or services as determined by the Bank from time to time ("Account(s)") for access to information on Accounts as may be prescribed by the Bank from time to time and usage of products and/or services as may be made available and included on mobile phone by the Bank from time to time.

"MSP" means any mobile service provider through whom the Client or the Bank receives the mobile services

"Identification number" means the number provided by the Client for authentication / verification by bank of his/her identity including his/her date of birth or as otherwise specified by the bank.

- i. The Client has requested for the Facility e which Bank at its sole discretion may discontinue at any time without any prior notice. The Facility is currently available only to resident Pakistani Clients with Account(s) with the Bank.
- ii. The Bank may, wherever feasible, shall extend the Facilities to other mobile circles as well as to subscribers of other mobile service providers, as will be notified by the Bank, from time to time.
- iii. The Client assumes full responsibility for the security and confidentiality of his / her Mobile Phone / mobile phone number and mobile phone identification number (PIN) to be used in initially gaining access to his/her enrolled Account(s) through the use of his/her mobile phone.
- iv. The Client is duty bound to acquaint himself with the detailed process for using the Facility and the Bank is not responsible for any error / omissions by the Client.
- v. The Client acknowledges that this Facility of Standard Chartered Bank (Pakistan) Limited will be implemented in a phased manner and the Bank may at a later stage; as and where feasible, add more channels like the voice mail/fax to send the available Alerts. The Bank may, at its discretion, from time to time change the features of any Alert. The Client will be solely responsible for keeping himself updated of the available Alerts, which shall, on best-effort basis, be notified by the Bank through its website or through any other legally recognized medium of communication.
- vi. The processing of registration form and activation service shall require a maximum of 5 days from the date of submission of dully filled registration form.
- vii. The Bank is not bound to acknowledge the receipt of any query instructions or shall the Bank be held responsible to verify any Instructions. The Bank shall endeavor to provide Instructions on a best effort basis and wherever operationally possible for the Bank.
- viii. The Client is solely responsible for intimating in writing to the Bank any change in his mobile phone number and the Bank will not be liable for sending other information over the Client's mobile phone number.
- ix. The Client acknowledges that the Facility is dependent on the infrastructure, connectivity and services provided by the MSPs within the country. The Client accepts that timeliness; accuracy and readability of Information sent by the Bank will depend on factors affecting the MSPs and other service providers. The Bank shall not be liable for non-delivery or delayed delivery of Information, error, loss or distortion in transmission of Information to the Client.

- x. The Bank shall endeavor to provide the Facility on a best effort basis and the Client shall not hold the Bank responsible / liable for non-availability of the Facility or non-performance by any MSPs or other service providers or any loss or damage caused to the Client as a result of use of the Facility (including relying on the Information for the Client's investment or business Purposes) for causes which are not attributable to / and are beyond the control of the Bank. The Bank shall not be held liable in any manner to the Client in connection with the use of the Facility.
- xi. The Bank may, in its discretion, withdraw temporarily or terminate the Facility, either wholly or in part, at any time. The Bank may, without prior notice, suspend temporarily the Facility at any time during which any maintenance work or repair is required to be carried out or in case of any emergency or for security reasons, which require the temporary suspension of the Facility.
- xii. Notwithstanding the terms laid down in clause xi above, either the Client or the bank may, for any reason whatsoever, terminate this agreement at any time upon prior written notice. Liabilities incurred by the Client shall, however survive the termination of this agreement
- xiii. The charges for this Facility are as per the latest Schedule of Charges which is available at all of our branches and on our website (www.standardchartered.com.pk). The Client shall be liable for payment of such airtime or other charges which may be levied by the MSP in connection with the receiving of the Alerts, which may be levied by the MSP as per the terms and conditions of the MSP and the Bank is in no way concerned with the same.
- xiv. Unless otherwise waived by the bank, the Client shall pay the Bank, its standard fees and charges for the use of the service. In this connection, the Bank is hereby authorized to charge the Client as per the Schedule of charges for the services and bank is authorized by the Client to debit any of the Client's Account with the Bank.
- xv. The Bank for its employee/contractual staff will not be liable for: (a) any unauthorized use of the Client's PIN or (b) mobile phone number /instrument for any fraudulent, duplicate or erroneous information given by use of the same; (c) acting in good faith on any instructions received by the Bank; (d) error, default, delay or inability of the Bank to act on all (e) loss of any information in transmission; (f) unauthorized access by any other person to any instruction given by the Client or breach of confidentiality;
- xvi. The Bank shall not be concerned with any dispute that may arise between the Client and the MSP and makes no representation or gives no warranty with respect to the quality of the service provided by the MSP or guarantee for timely delivery or accuracy of the contents of each SMS.
- xvii. The Bank shall not be held liable in the event that the mobile phone company/mobile phone service provider fails, for any reason whatsoever, to reload the prepaid airtime of the Client. The Client agrees that any complaint in connection with the reload service shall be referred to and addressed by the mobile phone company/service provider.
- xviii. The Client accepts that all information will be transmitted to and /or stored at various locations and be accessed by personnel of the Bank (and its affiliates). The Bank is authorized to provide any information or details relating to the Client account to the MSPs or any other service providers so far as is necessary to give effect to any instructions.

5. CURRENT ACCOUNT

- a) Current Account is opened on proper introduction preferably by a current depositor with initial deposit as prescribed by the Bank from time to time.
- b) The relationship between the Bank and the Customers holding current Accounts shall be based on the Islamic principle of Qard, where the Bank in turn guarantees the amount/fund of the deposit of the Account Holder. The deposit in the Current Account is neither entitled to investment profit nor does it bear any risk.
- c) There shall be no restriction on number of withdrawals or the amount withdrawn from credit balance of Current Account. However it shall not be allowed to overdrawn except by prior agreed arrangements with the Bank.
- d) The deposits received by the Bank under Current Account will be payable to the Client by the Bank upon demand and invested in Shariah compliant Islamic modes of financing (Murabaha, Ijarah, Istisna, Musharaka or any other Islamic modes of financing as and when announced) i.e "Islamic Shariah Compliant Assets" in any manner the Bank considers appropriate after approval of Shariah Advisor / Shariah Board.

6. MUDARABA SAVINGS AND TERM ACCOUNTS

- (a) The Client may, at any time in accordance with these Terms and Conditions, place funds (the "Mudaraba Funds") to the credit of a Islamic Shariah compliant savings & term Account(s) opened and maintained by the Client with the Bank (the "Mudaraba Account"), which shall be managed and invested on a profit sharing basis by the Bank in Islamic Shariah compliant assets. The Mudaraba Funds shall be invested by the Bank, as the manager of the Mudaraba, on the basis of either the Murabaha, Ijarah, Musharakah, Istisna or any other modes of Islamic Shariah compliant financing as approved by the Bank's Shariah Supervisory Committee (the "Mudaraba Assets"). It is clarified that any investment of the deposits made pursuant to the discretion given by the Client to the Bank shall be solely at the risk and cost of the Client. The Client expressly waives its right to lodge a claim against the Bank for any loss incurred pursuant to investment made as per the discretion given to the Bank in this regard by the Client himself save any loss caused by the Bank due to its negligence or misconduct.
- (b) The Accounts will be distributed in various Categories. A group of Clients having same maturity classification for their Mudaraba Account for a given currency would form a particular Category (the "Category").
- (c) In case of comingling of SCBPL's equity with depositors' fund in a pool, the Net Income/ loss of Pool shall be allocated between SCBPL's equity and the depositors' fund in proportion to their respective share in pool. The profits from the Mudaraba Assets (the "Mudaraba Profits") shall be allocated between the Bank and the Client at the end of the period for which Mudaraba Profits are being calculated (the "Profit Allocation Period"), as follows:
- (i) in consideration of the services provided by the Bank hereunder, the Bank shall be entitled to a pre-determined proportion of the Mudaraba Profits which have accrued during the relevant Profit Allocation Period as its management compensation (the "Manager's Profit Share");
 - (ii) the remaining Mudaraba Profit, after deduction of the Manager's Profit Share (the "Profit Amount"), shall be allocated amongst the Clients at the end of each Profit Allocation Period by reference to the weightages (the "Profit Weightages") determined by the Bank in respect of each Category at the commencement of each Profit Allocation Period and the average balance maintained by the Client in its Mudaraba Account during the Profit Allocation Period calculated on a daily product basis. The Client's share of the profit will be determined in accordance with the rate per annum (the "Profit Rate") applicable to the relevant Category to which the Client belongs.
 - (iii) The Manager's Profit Share and the Profit Weightages applicable to each Category shall be determined by the Bank at the commencement of every Profit Allocation Period.
 - (iv) The updated and prevailing Manager's Profit Share and Profit Weightages applicable to each Category will be available at the Bank's website, displayed in the Bank's branches, may be obtained from the Bank from time to time and/or shall be communicated to the Client in any other mode, whether electronic or otherwise, in accordance with the Bank's prevailing practices.
 - (v) The Bank reserves the right to vary the Manager's Profit Share and/or the Profit Weightage from time to time in accordance with the prevailing regulations and/or directives applicable to it, such variation shall be deemed to be effective upon the commencement of the Profit Allocation Period immediately succeeding such variation. The Client shall be deemed to have accepted such variation if the Bank does not receive any notice to the contrary within 7 days from the issuance of such notice. If the Client disagrees to such variation or any other variation as may be made by the Bank as indicated elsewhere in these Terms and Conditions, he may, within 7 days from the date of the Bank's notification, inform the Bank in writing, upon which this Agreement shall be terminated and:
 - (i) in the case of a Mudaraba Account (other than a Mudaraba Term Account), the Client shall be entitled to withdraw the entire amount of the Mudaraba Funds; and
 - (ii) in the case of a Mudaraba Term Account, the withdrawal of the Mudaraba Funds shall be in accordance with the provisions of Clauses 7(c)
 - (iii) to (iv) below.
 - (vi) The Profit Amount payable by the Bank to the Client shall be paid to the Client in accordance with the terms agreed in the account opening form or as otherwise advised by the Bank from time to time.
 - (i) the Client shall give seven days advance written notice of such withdrawal to the Bank;
 - (ii) only the whole (and not part of) the Mudaraba Funds may be withdrawn;
 - (iii) if the date on which the withdrawal is effected (the "Withdrawal Date") occurs within thirty days from the date the Mudaraba Funds were deposited in the Mudaraba Term Account (the "Deposit Date"), the Client shall not be entitled to any profit for the relevant Profit Allocation Period; and

- (iv) in all other cases, the Client shall be entitled to profit calculated by reference to the relevant Profit Rate applicable to the last completed tenor of Mudaraba Term Period (as offered by the Bank) preceding the Withdrawal Date ("Revised Profit Rate"). Such Revised Profit Rate shall be applied to each completed month elapsed from the Deposit Date up to the Withdrawal Date.
- (e) **I/we do hereby confirm, agree and allow the Bank that it shall commingle my/our Mudaraba based deposits/funds with the funds of other Islamic depositors including the Islamic current deposits as and when required by the Bank.**
- (f) The Client acknowledges that nothing in these Terms and Conditions shall be construed as being a warranty or a representation by the Bank of any guaranteed profits in respect of the Mudaraba Funds. The Client is aware that all deposits in the Mudaraba Account (including the original Mudaraba Funds) are exposed to potential losses arising out of a loss incurred in respect of Mudaraba Assets.
- (g) Any losses incurred on the Mudaraba Funds during a Profit Allocation Period shall be borne solely by the Client. If, however, the Bank has also invested a certain sum in the Mudaraba Assets then such losses shall be shared between the Client and the Bank proportionately in accordance with the respective amounts invested by the Client and the Bank in the Mudaraba Assets. In the event that such losses occur during a Profit Allocation Period, the Bank shall not be entitled to the Manager's Profit Share in respect of the relevant Profit Allocation Period.
- (h) The Client understands that in relation to a Savings Account, the Client can at any time choose to close the account held at the Bank. At the time of closure, the Client will be paid the existing balance in the account and a return (if applicable) based on the last announced applicable rate and that will be considered the full and final settlement between the Client and the Bank in relation to the Mudaraba Assets.

7. INTERNET BANKING:

7.1 Definitions:

Capitalized words and expressions used in this section have particular meanings as follows. Those capitalized terms not defined herein below and used in this section shall have the same meaning as ascribed to them in the Terms:

"Password" means the Electronic Banking personal Identification Number or secret number chosen by the Client (or if the Client does not elect to change it, the initial secret number given to the Client) that is used to confirm the Client's identity whenever the Client uses the Services.

"Security Codes" means the user identification code with the Password details agreed between the Bank and the Client that are used to identify the Client whenever the Client uses the Services.

"Service" means the Bank's electronic banking services available and provided by the Bank on this site which enable the Client to obtain information from the Bank and give instructions to the Bank to carry out certain banking transactions/services pertaining to the Eligible Accounts through computer, telephone, mobile telephone, personal digital assistant or other device linked to the Bank's system/site by any means (among other things).

"Statement" means bank statement, contract or translation note, confirmation notice for Investment Services, or any of these or similar documentation, as applicable, depending on the services.

"Service Software" means any software supplied to the Client whenever the Client access the Services, or any other software the Bank supplies to the Client for the purpose of accessing the Service form time to time.

"We", "us" , "our , "Bank" refer to Standard Chartered Bank (Pakistan) Limited ("SCBPL"), a company incorporated in England and Wales with limited liability by Royal Charter 1853, under reference ZC 18 and whose Principal Office is situated in England at 1 Aldermanbury Square, London, EC2V 7SB.

"You", "your", "Client" means you, the Client, who is registered by the Bank to use the Service in accordance with this Agreement.

"Your System" means the equipment and software contained on such equipment used by the Client to access the Service in accordance with this Agreement.

7.2 Internet Banking:

7.2.1 General:

These terms and conditions set out the rights and obligations of you, the Client, and us, the Bank, in connection with your use of the Service. All the terms and conditions are legally binding and “replaces all earlier terms and conditions relating to the Service (if any) except where we advise you otherwise;

“is in addition to the terms and conditions that apply to the individual Eligible Accounts you may be accessing through the Service. If there is a conflict between the terms and conditions hereunder and any other relevant terms and conditions, the terms and conditions hereunder will prevail as far as the issue relates to the Electronic Banking Service provided through the Bank; and

“relates only to individual accounts in your sole name (“Eligible Accounts”).

“by accessing our website (“Site”) or any pages thereof, you unconditionally and irrevocably agree to be bound by these Terms and Conditions. If you do not agree with these Terms and Conditions, please do not access the Site or any pages thereof.

In consideration of the Bank providing the Service through electronic banking. I fully acknowledge, understand and accept the following:

7.2.2 THE ACCOUNTS ON WHICH YOU MAY USE THE SERVICES

- (i) By agreeing to be bound by the terms of this agreement, you agree that the Service will be available on all Eligible Accounts with us, whether open now or opened in the future. The Service cannot be used on some types of accounts and we will advise you from time to time as to which accounts are eligible.
- (ii) In order to use the Service, you must be registered by us to use the Service.
- (iii) You may register your mailing address through our phone banking services, physical application form, online application form, credit card account opening form and branch account opening form. Mailing address provided by you through any of the above mentioned mediums will be updated in Cards and Ebbs system of the Bank and in future will be used for any Client communication.
- (iv) You also agree that your entire telephone conversation with the authorized representative may be recorded at the discretion of the Bank for any particular purpose including use in the court of law for evidence purpose. There will be a process of call back confirmation incase the mailing address provided by you does not match the mailing address in our systems.
- (v) To irrevocably and unconditionally accept as binding any Service available and/or transaction and/or instruction made or given through the Service by you at your own risk and responsibility.
- (vi) The Bank’s records of any transaction/service processed/availed through the Service shall constitute binding and conclusive evidence of such transaction /services.

7.2.3 YOUR RESPONSIBILITY FOR SECURITY

- (i) To ensure that you alone are able to access and give instructions on your Eligible Accounts using the Service, you must adopt and at all times maintain the following security procedures.
- (ii) To enable you to use the Service, we will give you a user identification code and an initial password and you may then choose your own Password for the Service. These are your Security Codes and both will be used to identify you whenever you access the Service.

Safeguarding your Password and Security Codes

- (iii) In connection with your Security Codes:
 - (a) you should change your Password regularly and shall do so;
 - (b) whenever the Service requires you to do so. You should not choose a Password you have used before;
 - (c) whenever you choose a Password, you must take care not to choose a number that is likely to be guessed by anyone trying to access the Service pretending to be you. For example, you should avoid your own or a relative's birthday, or any part of your telephone number;
 - (d) you must take all reasonable steps to ensure that you safeguard your Security Codes at all times, whenever possible.
 - (e) You must not disclose any details of your Password or Security Codes to anyone else, to a member of our staff, or to someone giving assistance on a technical helpdesk in connection with the Service;
 - (f) you must not record your Security Codes in a way that could make them recognizable by someone else as Security Codes;

- (g) if you discover or suspect that your Password or any part of them are known to someone else, you must immediately change the Password yourself through the Service. If this is not possible, you must notify us immediately by telephoning us on 111-002-002 (or any other number we may advise you of from time to time for this purpose). We will suspend use of the Service until new Security Codes have been set up. Please note that the Bank will not under any circumstances be held responsible for any unauthorized use of the Services prior to notification made as provided above.

Checking your statements

- (iv) If you become aware of any transaction on any of your Eligible Accounts that has not been validly authorized by you, you must notify us immediately by telephoning us on 111-002-002 (or any other number we may advise you of from time to time for this purpose). For this purpose, you are reminded that you must, as is required of you for all your Eligible Accounts, check all bank Statements for any unauthorized transactions.

Other security safeguards

- (v) You must not allow anyone else to operate the Service on your behalf.
- (vi) You must not leave Your System unattended while you are on-line to the Service. This applies whether Your System is a device you have sourced independently of us or a device provided by us to access the Service in one of our branches. However, the public nature of our branches makes it particularly important that if you access the Service from a device in one of our branches you do not leave that device unattended while on-line and you ensure that you have gone off-line before leaving the branch.
- (vii) You must not access the Service from any device connected to a local area network (or LAN), such as an office environment, without first making sure that no one else is able to observe or copy your access or obtain access to the Service pretending to be you.
- (viii) You must comply with any other requirements designed to protect the security of your use of the Service, which are notified by us to you in any other way.

7.2.4 YOUR AUTHORITY TO US TO CARRY OUT INSTRUCTIONS

- (i) You agree that the use of the Security Codes agreed between us for the Service is adequate identification of you. We are entitled to act on instructions (using the Security Codes via the Service) without obtaining any further written or other confirmation from you, even if those instructions are not actually given or authorized by you.

Your liability for unauthorized instructions

- (ii) We will not be liable for misuse of your Password by someone to give unauthorized instructions purporting to come from you provided that you prove to our satisfaction that you have:
 - (a) Ensured to our complete satisfaction that all the security procedures described in sections 8.2.3 (i) to 8.2.3 (iii) (f), inclusive and 8.2.3 (v) to 8.2.3 (viii) inclusive have been faithfully observed; and
 - (b) Notified us that your Password is or might be known to someone else in accordance with section 8.2.3 (iii) (g) prior to the unauthorized transactions.
 - (c) You will be held liable for all losses and expenses due to unauthorized use if you have acted fraudulently or, with gross negligence, with intentional misconduct or if you are in default of any of the security obligations described in sections 8.2.3 (i) to 8.2.3 (iii) (f), inclusive and 8.2.2 (vi) to 8.2.23 (viii) inclusive or the notification requirements of section 8.2.3 (iii)(g).
- (iii) You will not be responsible nor have any liability for any instruction that is not authorized by you but is given using your Security Codes if:
 - (a) such instruction is given after you have notified us that you have discovered or suspect that your Password is known to someone else in accordance with section 8.2.3(iii)(g); or
 - (b) your Password has become known to the person giving the unauthorized instruction as a result of our failure to comply with clause 8.2.8 or any gross negligence or willful default on our part.

Acting on your instructions

- (iv) You must not use the Service to create an unauthorized overdraft on any of your accounts maintained with the Bank and we are entitled to refuse to accept any instruction that would do so. In case of your account being in overdraft, we will charge a pre agreed fixed fee, as agreed or in accordance with the prevailing rules and regulations.

You agree that:

- (a) It is your responsibility to make sure that no unauthorized overdrafts are created; and
- (b) You will not rely on the operation of the Service to prevent an unauthorized overdraft being created. In particular, you must remember that your cheques and any payment instructions you have given via the Service might take time to clear and might not always be immediately reflected in the balance on your account.
- (v) When we receive a transaction instruction from you through the Service, we will be entitled to debit any payment plus any charges payable for the transaction from the account you have specified. Once you have given an instruction through the Service, you will not be able to reverse it. We will be under no obligation:
 - (a) to reverse an instruction you have given; or
 - (b) to accept an instruction that is conditional or reversible or which requires us to pay a third party sooner than we would be able to pay them following our normal banking practices. However, if you do ask us to reverse an instruction after you have given it, we may at our discretion try to do so to the extent that this is possible under the rules and practices of the banking system / applicable laws. You agree that you will be responsible for any costs we incur as a result.
- (vi) We may, when we believe we are justified in doing so:
 - (a) Refuse to carry out an instruction given via the Service; or
 - (b) Require written confirmation from you of a particular instruction.
- (c) If we come to believe that an instruction may not have been properly authorized by you, we will be entitled, after making reasonable efforts to check whether it was properly authorized, to take steps to reverse any action taken on the basis of that instruction. We will not be responsible for any loss direct/indirect to you that results from such a reversal.
- (vii) When you give an instruction via the Service, we will act on that instruction in accordance with the cut-off times notified to you through the Service. From time to time we may notify you of changes to these cut-off times. Instructions given at any other time may not be acted on until the next Business day.

7.2.5. IF YOU HOLD ANY JOINT ACCOUNTS

The Service may not presently be used by you with joint accounts. If the Bank makes the Service so available it shall also make available the terms and conditions of use.

7.2.6 OPERATING TIMES, CHANGES AND DISRUPTIONS

- (i) We shall take reasonably practicable steps to have the Service be usually available for use. You accept, however, that routine maintenance requirements, excess demand on the systems and circumstances beyond our control may mean it is not always possible for the Service to be available during its normal operating hours.
- (ii) In connection with the Service, we are entitled at any time to:
 - (a) Change the mode of operation; or
 - (b) Add to, remove or otherwise change, end or suspend any of the facilities available; or
 - (c) End the Service
- (iii) If we decide to change or end the Service, we will try to give you 30 days notice or whatever shorter period of notice may be reasonable in the circumstances.
- (iv) The Bank will not be responsible if you are unable to gain access and/or use Services due to reasons beyond the Bank's observe or copy your access or obtain access to Service pretending to be you.
- (v) You must comply with any other requirements designed to protect the security of your use of the Service which are notified by us to you in any other way.

7.2.7 SERVICE SOFTWARE AND HARDWARE

Software compatibility

- (i) Each time you access the Service, it may automatically provide Your System with the Service Software necessary to enable you to access and operate the Service. Alternatively, the Service Software may be supplied to you in some other way. It is your responsibility to ensure that the Service Software supplied to you is compatible with any computer or other device from which you access the Service and any software on that computer or other device. If it is not, you must compensate us for any loss we suffer as a result. We shall not be liable to you for any loss you suffer as a result of any incompatibility between the Service Software and any computer or other device from which you access the Service.

Protecting against Viruses

- (ii) You must take all reasonably practicable measures to ensure that any computer or other device from which you access the Service is free of any computer virus or similar device or software including, without limitation, devices

devices commonly known as software bombs, Trojan horses and worms (together "Viruses") and is adequately maintained in every way. The Service can be accessed through the Internet or other communication channels as the case may be, public systems over which we have no control. You must therefore ensure that any computer or other device you use to access the Service is adequately protected against acquiring Viruses.

Using other people's devices

- (iii) You must not access the Service using any computer or other device which you do not own. You will not access and use Services on a computer or device which belongs to any other person or which is owned and provided to you by your employer unless you have first obtained the owner's permission to do so. If you break this rule, you must compensate us for any and all loss we suffer as a result.

Access through third party services

- (iv) We cannot be responsible for any services through which you access the Service that are not controlled by us, or for any loss you or the service provider may suffer as a result of you using such a service. You must comply with all the terms and conditions of such a service and service provider and pay all the charges, damages etc connected with it.

Ownership rights in connection with the Service Software and other information

- (v) By supplying you with the Service Software to access the Service, we are granting you a non-exclusive, non transferable, temporary license to use the Service Software for the purpose of accessing the Service, and for no other purpose. The Service Software and all other material and information supplied to you contains valuable information that belongs to us or others. You must not:
 - (a) Use them except in connection with accessing the Service;
 - (b) Take copies, sell, assign, commercially rent, sub-license, otherwise transfer them to any third party; or
 - (c) Try to decompile, reverse engineer, input or compile any of the service Software.
- (vi) If you access the Service from a country outside Pakistan you are responsible for complying with the local laws of that country, including (but not limited to) obtaining any license needed for the import/export of the Service Software to that country.

7.2.8. THE EXTENT OF OUR LIABILITY FOR OUR LOSS OR DAMAGE

- (i) We will take reasonably practicable steps to ensure that our systems in connection with the Service are installed with adequate security designs and to control and manage the risks in operating the systems, taking into account any law, rules, regulations, guidelines, circulars, codes of conduct and prevailing market practices which may be applicable to us from time to time.
- (ii) We will not be liable for any loss or damage to you as a result of making the Service available to you, including any direct, indirect, consequential or special loss, even if we have been advised of the same. Examples of circumstances in which we will NOT be liable to you for loss or damage resulting to you through the use of the Service include (but are not limited to):
 - (a) acting on an instruction which has been validly authenticated as coming from you but which in fact was given by somebody else (but please see sections 8.2.4 (ii) and 8.2.4 (iii) which explain the exceptions to this rule); and
 - (b) any incompatibility between Your System and the Service; and
 - (c) any machine, system or communications failure (except where such failure should have been prevented by the risks control and arrangement measures had we adopted such measures in accordance with clause 8.2.7), industrial dispute or other circumstances beyond our control that leads either to the Service being totally or partially unavailable or to instructions given via the Service not being acted upon promptly or at all; and
 - (d) you relying on any financial information financial or otherwise provided as part, or by means, of the Service; and
 - (e) any misuse of Your System by you or anyone else; and
 - (f) any access to information about your Eligible Accounts which is obtained by a third party as a result of your using the Service (except where that access is obtained as a result of our gross negligence or our willful default).
 - (g) execution of your instructions being delayed or not being acted upon by the Bank.
- (iii) The Bank will in no event be liable for any damages, including without limitation direct or indirect loss, special, incidental, or consequential damages, losses or expenses arising in connection with these Services at our site or linked site or use thereof or inability to use, or in connection with any failure of performance, error, omission, interruption, defect, delay in operation or transmission, computer virus or line or system failure, even if the Bank's representatives thereof are advised of the possibility of such damages, losses or expenses. However, in the event that we are held liable for any loss or damage to you as a result of your use of the Service, we shall only be liable for direct loss or damage which, in the ordinary course of events, might reasonably be expected to result from the circumstances in question and only if such loss or damage is caused by our gross negligence or wilful default. Please note that the Service has no facility for you to let us know that it is especially important to you that a transaction is carried out by a particular time. If you need to be completely certain that an instruction has reached us and that it will be carried out by a particular time, you must speak to our staff on 111-002-002.

- (iv) The information and material contained in this Site, including text, graphics, links or other items are provided "as is", "as available". The Bank/Group does not warrant the accuracy, adequacy or completeness of this information and materials and expressly disclaims liability for errors or omissions in this information and material. No warranty of any kind, implied, expressed or statutory including but not limited to the warranties of non-infringement of third party rights, title, merchantability, fitness for a particular purpose and freedom from computer virus, is given in conjunction with the information and materials.
- (v) You shall indemnify us, our employees and our nominees or agents promptly and on a full indemnity basis from or against all actions, omissions, negligence, proceedings, claims, demands, damages, losses (including direct, indirect or consequential losses), costs and expenses including all duties, taxes, or other levies and legal costs as between solicitor and client (on a full indemnity basis) and other liabilities which we may incur or suffer from or by reason of your use of the Service.

7.2.8 IF YOU BREAK A TERM OF THIS AGREEMENT

You must compensate us for any and all loss we suffer as a result of your breaking any terms and conditions of this agreement.

7.2.9 ENDING YOUR USE OF THE SERVICE

- (i) You may cancel your use of the Service at any time by giving us written notice (or in any other way as provided herein or as we notify you about from time to time).
- (ii) If you have multiple Eligible Accounts, you may not cancel the Service solely in respect of any one Eligible Accounts, unless you are notified by us to the contrary in writing.
- (iii) We reserve the absolute right at any time to cancel the Services with or without assigning any reason, with or without giving any prior notice to you at our discretion.
- (iv) If your use of the Service comes to an end for any reason, this will not affect any instructions you have already given via the Service.

7.2.10 ABOUT OUR CHARGES

- (i) We are entitled:
 - (a) to charge you fees and charges for the Service rendered; and
 - (b) to change those fees and charges from time to time by giving you a 30 days notice to that effect or by effecting such change through the Bank's schedule of charges. If we give you such a notice, you will not have to pay any proposed increase so long as you cancel your use of the Service during the 30 day notice period. However, your continued use of the Service after the 30 day notice period or after publication of the change in fees and charges in the Bank's schedule of charges shall be conclusively deemed to be your acceptance of such changed fees and charges.
- (ii) To avoid any doubt, please note that the references to fees and charges in section 8.2.10 (i) only apply to our charges for providing the Service. They do not apply to any charges for particular banking or other services we might provide in response to your requests via the Service. We will be happy to provide you with details of our charges for particular banking or other services on request.

7.2.11 COMMUNICATIONS BETWEEN US

- (i) Except for situations where this terms and conditions refers to your giving us notice by telephone, you should give us any other formal notice in connection with the Service in writing (in hard copy form) to any of our branches in Pakistan where you maintain an account (or any other address we may notify to you from time to time for this purpose)
- (ii) You further authorize us to act on the verbal instructions communicated to a representative of the bank over the telephone.
We reserve the absolute right to verify your identity over the telephone. You will be liable for any and all transactions made after the standard verification by the Bank's representative and will not hold the Bank for acting upon such instructions.
- (iii) Any complaints in connection with the Service should be directed to:
 - (a) any of our branches in Pakistan where you maintain an account (or any other address we may notify to you from time to time for this purpose).
- (iv) Electronic mail is not a completely reliable or secure method of communication and you must not use it for sending us:
 - (a) Notices in connection with the terms of this agreement; or
 - (b) Sensitive communications, such as payment instructions (payment instructions should be sent through the Service in accordance with the terms of the relevant account which you hold with us).
- (v) If we need to send you a notice, we will use the address you have given us most recently in connection with any of your Bank's Eligible Accounts.

7.2.12 SERVICE QUALITY: RECORDING YOUR CALLS AND INSTRUCTIONS

To protect both our Clients and our staff, and to help resolve any disputes between you and us, you acknowledge that:

- (i) we will record all telephone conversations between us and Clients of the Service; and
- (ii) we will keep a record of all instructions given by Clients via the Service; and
- (iii) we may listen to telephone calls made in respect of the Service in order to assess and improve the quality of the Service.

7.2.13 OUR ADVERTISING

From time to time we may advertise our own products and services, and those of other companies in the Standard Chartered Bank group or otherwise, through the Service. If, in connection with any other agreements with us, you have asked us not to send you any marketing material (or if you do so in the future), you agree that this restriction will not apply to these advertisements.

7.2.14 UNAUTHORIZED USE OF INFORMATION / MATERIALS AND TRADE MARKS

You fully understand and agree that the unauthorized use of the Site and/or Bank's group's web sites, trade marks and systems including but not limited to unauthorized entry into the Bank's systems, misuse of passwords, trade marks or misuse of any information posted on the Site is strictly prohibited. All products and services may not be available in all geographic areas. Your eligibility for Services is subject to final determination by the Bank.

7.2.15 Current/Saving/Term Account: In case the account remains inoperative for a period of ten years, the deposit/instrument present in the said account be considered as unclaimed and will be surrendered to State Bank of Pakistan in accordance with the Banking Companies Ordinance, 1962 as well as the provisions of State Bank of Pakistan Circular to banks dated 21/7/2006 BPD No 7.

7.2.16 I hereby acknowledge that in such circumstance the bank will be sending a written notice by registered post in to my last known address by the bank as it appears in its books and should the account(s) remain unclaimed for three months following the notice, then the deposit(s)/Instrument(s) shall be surrendered to State Bank of Pakistan without further communication nor responsibility from the Bank.

8. Notices

Save as otherwise provided in these Terms, any demand or communication made by the Bank under these Terms shall be in writing and made at the address given by me (or such other address as I shall notify the Bank from time to time) and, if posted, shall be deemed to have been served on me on the date of posting.

9. Liability and Indemnity

The Client shall indemnify and keep the Bank free and harmless from and against all liabilities, losses, claims and damages arising from negligence, fraud, collusion or violation of the terms of these terms and conditions on the part of the Client and/or a third party. In addition, the Bank shall not be liable for any expense, claim, loss or damage arising out or in connection with this agreement including but not limited to war, rebellion, typhoon, earthquake, electrical, computer or mechanical failures.

10. Anti-money laundering and counter terrorism financing

In order to comply with anti-money laundering laws, counter terrorist financing laws, regulations and policies, including the Bank's policy, reporting requirements under financial transactions legislation and requests of authorities, the Standard Chartered Group may be:

- prohibited from entering or concluding transactions involving certain persons or entities; or
- required to report suspicious transactions to an authority. Transactions impacted include those that may:
 - involve the provision of finance to any person involved or suspected of involvement in terrorism or any terrorist act;
 - be relevant to investigation of an actual or attempted evasion of tax law, investigation of or prosecution of a person for an offence against any applicable law; or
 - involve persons or entities which may be the subject of sanctions.

A member of the Standard Chartered Group may intercept and investigate any payment messages and other information or communications sent to or by the Client or on the Client's behalf and may delay, block or refuse to make any payment and payment screening may cause a delay in processing certain information.

No member of the Standard Chartered Group is liable for any loss arising out of any action taken or any delay or failure by us, or a member of the Standard Chartered Group, in performing any of its duties or other obligations, caused in whole or in part by any steps taken as set out above.

11. MISCELLANEOUS / OTHERS

- a) In addition to 1 (xviii) above, The Bank reserves to itself the right to close without prior notice any Account, which in its opinion is not satisfactorily conducted, or for any other reasons whatsoever which the Bank shall not be obliged to disclose to the depositor.
- b) Bank may transfer any or all the Account(s) of depositor at its sole discretion to any of its branches.
- c) Upon the closing of an Account either by the depositor or by 'the Bank, the un-used cheques shall become property of the Bank and the depositor shall forthwith return them to the Bank.
- d) The Bank will take care to see that the credit/debit entries are correctly reflected in the Accounts, but in case of any error, the Bank shall be within its right to make the corrective adjusting entries without notice to the depositor and recover any amount due from the depositor. The Bank shall not be liable for damages, loss etc. consequent upon such error.
- e) Any change in address shall be communicated immediately to the Bank. The Post Office and other agents of delivery shall be considered to be the agents of the constituents for all deliveries of letters, negotiable instruments, remittances etc. and the depositor understands that the Bank will not assume any responsibility for any mishandling, incorrect delivery, delayed delivery, non-delivery, impairment, deterioration, damage, reduction, misappropriation, embezzlement, loss and theft, any negligence and mistake whatsoever committed by employee(s), authorized representatives, agents of Pakistan Post, Courier or any other agents of delivery in performing their services, duties, functions, responsibilities thereof & including transmission of letters, documents, negotiable instruments, remittances etc including any shortage of cheque leaves of cheque book sent by post at the depositor's request.
- f) Complaint or claim against the Bank must be lodged in Pakistan and with the concerned branch.
- g) Subject to the regulations of the State Bank of Pakistan, the Bank may prescribe minimum balance requirement for opening and/or maintaining Account(s).
- h) The Bank is authorized to release the depositor's name and Account number to the printers for the purpose of cheque book printing or to sub-contractor. The Bank is permitted to disclose information in relation to your account to any relevant authority if required by law or to a credit bureau or agency.
- i) The Bank shall not be liable for unavailability of funds credited to the Accounts due to restrictions on convertibility or transferability or payment of funds, requisitions, involuntary transfer, acts of war, civil strife or other causes beyond the control of the Bank. Neither the Registered Principal Office nor any branch, subsidiary or affiliate, employees of the Bank shall be liable for any consequences thereof, if due to any action of or restriction imposed by the Government of Pakistan, the State Bank of Pakistan or any other authority or entity, any branch of the Bank is unable to either make payment to the depositor in the currency of the Accounts, or to transfer such funds in such currency. The depositor shall be solely responsible for all such risks and any associated costs and expenses howsoever arising (including without limitation, those arising from any international or domestic, legal or regulatory restrictions) in respect of any such Accounts. The depositor hereby irrevocably and unconditionally agrees that the Bank's determination of whether it is or is not able given the prevailing applicable law and regulations, to make any payment from or permit any withdrawal or transfer from any Accounts shall be final and binding and shall not be questioned.
- j) The Bank shall not be responsible and liable to depositors in any manner for any diminution, depreciation, impairment, reduction, non- convertibility, non-transferability, loss and unavailability of the funds in their respective Accounts due to taxes, cesses, duties, seizure, confiscation, devaluation, fluctuation in exchange rates and any other act beyond the control of the Bank.
- k) The depositor shall not hold the Bank liable and responsible and shall not claim against it anything in any manner, if any of the instructions of the depositor are not complied with or any delay takes place in complying with these instructions for any reason whatsoever.
- l) The depositor hereby waives its rights to any and all claims it may have against the Bank pursuant to the Accounts, banking products, services availed from time to time on these terms and that may arise at any time from or in connection with the Bank's acts or omissions under or related to these terms and procedures unless such claim is based on fraud or willful misconduct of the Bank. The Bank's Interpretation of terms and conditions mentioned in account opening form will be considered final and binding, however, in case of any dispute, matter should be referred to SBP and the decision of SBP will be final and binding in that case. The depositor has signed the application form as token of acceptance of Bank's terms and conditions and has read and understood the terms prior to such signing.
- m) The depositor shall be governed by these terms and the Bank reserves its rights to unilaterally modify, amend, alter, vary, supplement at its sole discretion these terms and conditions from time to time and that shall be binding upon the depositor, its legal heirs, successors in interest and assigns with respect to the Account specified on Account opening form and or any other account that may be opened by the depositor with the Bank from time to time. However, in order to inform such changes the Bank shall intimate the changes through pasting notice on notice boards of the Islamic banking branches and/or the website of the Bank 30 days prior to date of commencement/effectiveness of changes. The Client shall be deemed to have accepted such changes if the Bank does not receive any notice to the contrary from the Client within 7 days from the issuance of such notice.

- n) The Client accepts that there are risks associated with the Account(s) denominated in foreign currency. Accordingly, the Client accepts that withdrawals from and credit to foreign currency Account(s) shall be subject to availability of foreign currency notes at the time of withdrawal and subject to prevailing Rules and Regulations. Furthermore the Client also agrees that the Bank may decline acceptance of foreign currency notes for credit to the Account(s) at its discretion.
- o) Notwithstanding, any thing contained hereinabove, the depositor will irrevocably and unconditionally agree and under take at all times to comply, fulfill, abide by and be bound and governed by all terms and conditions of the Bank as well as such other terms and conditions which have been prescribed as per directives of State Bank of Pakistan and as per laws of Islamic Republic of Pakistan in all respects and circumstances.
- p) While the Bank maintains strict confidentiality in all matters relating to your account(s), services and business, I/We hereby further consent to the Bank (and/or any of its officers/ employees) to disclose any information concerning me/us, my/our business/services, my/our accounts held with the Bank or another Group Member, or my/our relationship with the Bank or another Group Member to any of the following:
- i) any office or branch of the Bank, or any Group Member;
 - ii) any agent, contractor or third party service provider, or any professional adviser to the Bank or any Group Member;
 - iii) any of Client's guarantor or third party security provider;
 - iv) any regulatory, supervisory, governmental or quasigovernmental authority with jurisdiction over the Bank or any Group member;
 - v) any person to whom the Bank or any Group Member is required or authorised by law or court order to make such disclosure;
 - vi) any of the Bank's actual or potential participant or subparticipant in, assignee, novatee or transferee of, the Bank's rights and/or obligations in relation to you;
 - vii) any other person under a duty of confidentiality to the Bank or Group Member;
 - viii) any bank or financial institution with which you have or propose to have dealings.
- regardless of whether such recipient in each case is located in Pakistan or in another country (except India) that does not offer the same level of data protection as Pakistan, and regardless of whether such information will, following disclosure, be held, processed, used or disclosed by such recipient in Pakistan or another country (except India).
- The Bank will ensure that parties to whom Client details are transferred treat my/our information securely and confidentially. The Bank and the Standard Chartered Group will retain my/our information as long as there is a business need to hold the information or as required by legal, regulatory, or accounting requirements or to protect the Bank and the Standard Chartered Group's interests.
- Under the laws of some territories (including the United Kingdom), I/we may have the right to access information held about me/us in those territories. I/we understand that for the purpose of the United Kingdom Data Protection Act, the 'data controller' for my/our personal information is Standard Chartered Bank (Pakistan) Limited.

Further, my/our information may be used to:

- i) Provide and operate any service or product you require;
- ii) Facilitate the provision of any service or product to a third party for whom you act as guarantor or security provider;
- iii) Update and enhance your records with the Bank or any Group Member;
- iv) Understand your financial needs, to advise you of other products and services which may be of interest to you, for any purpose required by law or regulation including fraud prevention;
- v) Monitor Bank's compliance with legal and regulatory requirements and with the Bank and the Standard Chartered Group's internal policy requirements; and
- vi) Support the Bank's and the Standard Chartered Group's business, financial and risk monitoring, planning and decision making.

For the purpose of this clause, "Group Member" means any company, including Standard Chartered plc and the Bank, which is part of the Standard Chartered Group, being the group of companies whose ultimate parent company is Standard Chartered plc.

"Bank" means Standard Chartered Bank acting through its Pakistan Branch.

- q) (i) If any one or part of the terms hereunder prove to be legally unenforceable in any way, this will not affect the validity of the remaining terms.
 - (ii) We believe these terms are fair. If any one or part of them proves to be not legally valid because it is unfair or for any other reason, we are entitled to treat that term as changed in a way that makes it fair and valid.
 - (iii) If we relax any of the terms hereunder once, this may be on a temporary basis or as a special case only. Such relaxation will not affect our right to enforce that term strictly at any other time.
- r) A Current or Saving Account will be considered dormant if there has been no Client initiated transaction in the account for a period of one year.

For re-activation of the Dormant account Client shall provide a written request for removal or dormancy along with a supporting identity (CNIC / Passport) document duly attested/Original Seen by the Bank Official.

I hereby agree that subject to applicable local laws, I hereby consent for Standard Chartered Bank (Pakistan) Limited, Standard Chartered PLC or any of its affiliates, subsidiaries (including branches) (collectively "the Bank") to share my information with domestic or overseas regulators or tax authorities where necessary to establish our tax liability in any jurisdiction.

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.

I undertake to notify the Bank within 30 calendar days if there is a change in any information which I have provided to the Bank."

12. Acceptance of Terms and Conditions

I accept that the Bank reserves the right to modify these Terms and Conditions from time to time. The revised or modified Terms and Conditions will become effective upon notice being given to me, such notice being deemed to have been given properly, if displayed at the counters of the Bank 30 days prior to its commencement. I shall be deemed to have accepted such changes if the Bank does not receive any notice to the contrary from me within 3 days from the issuance of such notice. I hereby waive any and all claims I may have against the Bank pursuant to the Account(s) or these Terms and Conditions, unless such claim is based on fraud or willful misconduct of the Bank. The Bank's interpretation of these Terms and Conditions shall be final and binding on me. I have signed the application form as a token of acceptance of the aforesaid Terms and Conditions, and I have fully read and understood these Terms and Conditions prior to such signing.

Furthermore, I acknowledge receipt of the copy of the Terms and Conditions, and undertake to be responsible for its safe custody at all times. The Bank will not be responsible in case of loss or theft of the document.

I accept that these Terms & Conditions contained herein are subject to the Laws of Pakistan and the Courts/ Tribunals shall have non-exclusive jurisdiction.