

**Islamic Banking
Terms and Conditions
For
Saadiq Deposit Products | Credit Cards | Personal Finance Facility**

I/We hereby confirm that I have received a copy of the Account Opening/Application Form along with key features in Urdu duly filled by me/us and submitted to the Bank. I/We also confirm that I/We have received a copy of the terms and conditions governing accounts. By Signing below, I/We agree to be bound by the Terms and Conditions of the products I am/We are applying for:

[illegible][illegible]

11/11/2019

[illegible]

[illegible]

11/11/2019

No

Copy Received & accepted
Signature of Joint Account Holder

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APPLICABLE TO ALL ISLAMIC DEPOSIT(S) CREDIT CARD(S) & SAADIQ PERSONAL FINANCE CLIENT(S) OF STANDARD CHARTERED BANK (PAKISTAN) LIMITED

1. Terms and Conditions

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

Where the Account and/or banking facilities is/are opened by more than one person the words "I", "me" or "My/Our" shall read as "we", "us" or "our" in these Terms. The Terms shall bind each of the persons named in the Account(s) and all agreements, obligations and liabilities of the Clients with the Bank shall be joint and several.

My Signature on the application form and its submission is a proof that I have read and understood the Terms and Conditions as laid down in this document for my Account Application/Saadiq Credit Card Application/Saadiq Personal Finance.

2. Information for Self-Certification Applicable to Tax Requirements

You acknowledge that the information you have given us in connection with this application and any related reportable account(s) may be provided, directly or indirectly, to any relevant tax authority, including the tax authorities of the country in which this account(s) is/are maintained and exchanged with tax authorities or another country or countries in which you may be resident for tax purposes pursuant to bilateral or multilateral agreements between governments to exchange financial account information.

You certify that you are the account holder (or are authorised to sign off the account holder) of all the account(s) to which this form relates. You undertake and to notify us and submit a suitably updated form within 30 days of any change in circumstances which affects your tax residence status or where any information contained herein becomes incorrect.

3. Bank Account(s)

The Client authorises 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).
- i. I/We Understand that any funds received by the Bank on My/Our behalf shall be credited to the relevant Account(s) unless the Bank receives written instructions from me to the contrary.
- ii. I/We Understand that the Bank acts only as My/Our 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/Our 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/We agree to indemnify the Bank as collecting, 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.
- iii. 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).
- iv.
 - 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 chequebook is issued, I/We undertake to be responsible for its safe custody at all times and I/We will immediately notify the Bank if this book, or any of the cheques contained therein, are lost or stolen. 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/We 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/Our behalf for loss or theft of cheque or cheque book, I/We 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
 - v. As per business conduct guidelines banks should not charge an initial deposit for account opening with regard of below account types:
 - a. Mustahqeen of Zakat;
 - b. Students; and
 - c. Employees of Government or Semi Government institutions for salary and pension purposes (including widows/children of deceased employees eligible for family pension/benevolent fund grant, etc.) and other similar types of accounts (Pensioner Accounts)
 - 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/We hereby authorise the Bank to debit any of the Account(s) with all or any account charges (other than mark-up/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. Only then shall any such credited amounts to be applied to reduce the principal amount of any such overdraft or any other booking 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 mark-up 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/We hereby authorise the Bank to accept for safekeeping, collection or for any other purpose, any property deposited with the Bank on My/Our behalf or received from me and to release or to deliver or give up any such property against My/Our 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.
 - xii. 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.
 - xiii. In consideration on Bank agreeing to send the Client its account statements and advice as per the frequency requested by the Client on its email 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 emails 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 email. 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.
 - xiv. 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 authorise 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 30 days' notice to the Client. Any credit balance

for (Savings account and Term Deposit, any credit balance and a return, if applicable, based on the last announced applicable rate in relation to the Mudaraba Assets) due in My/Our favour after the expiry of 30 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/Our 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 authorises 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/Our 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 authorises the Bank to carry out investigations of any transaction/s appearing to be suspicious in nature, and thereby, refuse/delay in effecting My/Our 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.

3(A). Current Accounts

- i. A Current Account is a non-profit bearing transaction account based on the Islamic principle of Qard, whereby the client is the lender and the bank are the borrowers.
- ii. Current Account is opened on proper introduction preferably by a current depositor(s) with initial deposit as prescribed by the Bank from time to time.
- iii. 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.
- iv. The deposit in the Current Account is neither entitled to investment profit nor does it bear any risk.
- v. 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 be overdrawn except by prior agreed arrangements with the Bank.
- vi. 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.
- vii. Saadiq Remunerative Xtra-mile is a Mudaraba based account variant whereby the account holder shall receive;
 - a. on Bank's discretion, a remuneration semi-annually.

- b. cash back incentive based on certain criteria of balance capped up to certain amount which may vary from time to time.

3(B). Mudaraba Savings and Term Deposit Accounts

- i. Saadiq savings account shall be opened and managed as Mudaraba Account where funds will be invested in Shariah Compliant asset. This account will be based on profit sharing basis and loss will be borne by the depositors in proportion of their investments unless caused by the negligence or misconduct by the bank in managing the depositors' funds.
- ii. 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, Musharaka, Istisna or any other modes of Islamic Shariah compliant financing as approved by the Bank's Shariah Board (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.
- iii. 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").
- iv. At the time of account opening all Mudaraba based client accounts are tagged to the General Pool.
- v. Any subsequent tagging to Preferential Pricing Pools are subject to Bank's sole discretion and require banks' prior approval.
- vi. Clients account tagging to preferential pricing pools will be effective from the beginning of a profit calculation period, post successful qualification and approvals based on request.
- vii. Any preferential pool tagging request, post announcement of profit rates shall be eligible for preferential pool tagging for next profit calculation period.
- viii. As part of periodic review, the bank may review clients' tagging in preferential pricing pools as per approved criteria from time to time and downgrade/un-tag clients respectively upon not meeting the criteria of respective preferential pricing pool(s).
- ix. In case of commingling 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:
 - a. 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");
 - b. 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.
 - c. 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 on a daily product basis.
 - d. 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.
 - e. 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:
 - f. 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
 - g. in the case of a Mudaraba Term Account, the withdrawal of the Mudaraba Funds shall be in accordance with the provisions of Clauses 3(B) (i) to (iv) below.
 - h. 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. 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.
 - i. The profit payment at the end of the month comprises of the expected profit for the month along with an adjustment for the actual profit from the previous month.
 - j. 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.
 - k. 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.

- I. 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.

4. Saadiq 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 authorised 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 utilised 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, tobacco, arms and ammunition, 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 authorised 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 set off 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 up to two clear working days after deposit and the Holder's account(s) will only be credited after realisation. It shall be the responsibility of the Holder to ascertain and verify that the Holder's instruction has 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, sub-agents 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 honoured/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 honour 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/Debit 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/Debit 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/Debit 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 honoured/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 set off 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 Saadiq Schedule of Charges) will be charged on all transactions performed on Mnet ATMs that includes all ATMs of Mnet and 1-Link member banks.
- xxix. In case no name is provided first 19 characters of the account title will be embossed on the card.
- xxx. Certain Purchases of goods or services, such as alcohol, dealing in port and pork and pork related products, gambling pornography or other illegal activities are prohibited under the principles of the Islamic Shariah. It is the Cardmember's/Card holder's responsibility to ensure that the card is utilised for card transactions which are not contrary, offensive, or repugnant to the principles of Islamic Shariah.
- xxxi. The bank reserves the right to cancel/block and not renew a Debit Card for its use make purchases contrary, offensive, or repugnant to the principles of Islamic Shariah.
- xxxii. For Non-resident Pakistani account holder clients, withdrawals and payments from ATM/Debit Card can only be done within territorial
- xxxiii. I/We agree and understand that Saadiq PayPak Debit Card does not allow international and internet transactions and that the use of card is limited for cash withdrawals and POS transactions within Pakistan only.
- xxxiv. By applying for a credit/Debit Card, I/We am/are consenting on its enablement on ATMs, POS machines, International and Internet transactions.

5. Phone Banking

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/Our particulars in the application form, hereby request you, Standard Chartered Bank (Pakistan) Ltd., (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 for 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:

- i. That the Bank is irrevocably authorised and instructed to accept all instructions received by the Bank via telephone, and the Bank may rely conclusively on the authenticity of and due authorisation 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:
 - a. The Client Relationship Number ('CRN') issued by the Bank to the Client to verify their relationship.
 - b. 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.
- ii. The Bank shall, at its discretion, be at absolute liberty (without any obligation to do so) to refuse to accept or give effect of 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.
- iii. The Client hereby takes full responsibility by ensuring that no other persons shall have access to the security information furnished in the application form.
- iv. 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.

- v. The Client hereby permits and authorises 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.
- vi. 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.
- vii. The Client acknowledges and accept 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.
- viii. 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.
- ix. 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.
- x. 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 affect 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 authorisation form).
- xi. The Client acknowledges that the issuing of verbal instructions in accordance with this mandate for utilising 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 cannot eliminate.
- xii. 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.
- xiii. The services shall not be available in respect of joint account, which requires two or more individuals or authorised 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 authorised signatories and any one individual or authorised signatories thereof may give instructions relating to that account. (In the latter situation the Bank will issue T-PIN to the individual or authorised signatory who will first apply for the same to the Bank). 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.
- xiv. 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.
- xv. In consideration of the Bank agreeing to act on My/Our 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 whichever 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.
- xvi. 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.
- xvii. I/We confirm and agree to be bound by the terms and conditions governing Phone Banking and amendments which Standard Chartered Bank (Pakistan) Limited from time to time.

6. SMS Banking

In these Terms and Conditions, the following terms shall have the following meanings: "Alerts" means the customised messages about account information i.e. account means Islamic Savings & Fixed Deposit, Debit/Credit Card 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 Debit/Credit Card, 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 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) Ltd. 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 recognised 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 duly 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 endeavour 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 endeavour 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. SMS alert facility will not be available on international number.
- xv. 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 authorised to charge the Client as per the Schedule of Charges for the services and bank is authorised by the Client to debit any of the Client's Account with the Bank.
- xvi. The Bank for its employee/contractual staff will not be liable for: (a) any unauthorised 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) unauthorised access by any other person to any instruction given by the Client or breach of confidentiality;
- xvii. 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.
- xviii. 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.
- xix. 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 authorised 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.

7. Internet Banking:

7(A). Definitions

Capitalised words and expressions used in this section have particular meanings. Those capitalised 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 from time to time.

"We", "us", "our", "Bank" refer to Standard Chartered Bank (Pakistan) Ltd. ("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(B). 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(C). The accounts on which you may use the Services

- a. 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.
- b. In order to use the Service, you must be registered by us to use the Service.
- c. 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.
- d. You also agree that your entire telephone conversation with the authorised 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 in case the mailing address provided by you does not match the mailing address in our systems.
- e. To accept as irrevocably and unconditionally binding any Service available and/or transaction and/or instruction made or given through the Service by you at your own risk and responsibility.
- f. The Bank's records of any transaction/service processed/availed through the Service shall constitute binding and conclusive evidence of such transaction/services.
- g. Internet banking enablement from back office need to be allowed only for Non-Resident Account and FCY accounts, other customers need to register through debit and credit card.

7(D). Your Responsibility for Security

- h. 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.
- i. 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.

7(D-i). Safeguarding your Password and Security Codes

- i. 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 always safeguard your Security Codes, 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 recognisable 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 unauthorised use of the Services prior to notification made as provided above.

7(D-ii). Checking your Statements

- ii. If you become aware of any transaction on any of your Eligible Accounts that has not been validly authorised 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 unauthorised transactions.

7(D-iii). Other Security Safeguards

- iii. You must not allow anyone else to operate the Service on your behalf.
- iv. 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 online and you ensure that you have gone off-line before leaving the branch.
- v. 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 obtain access to the Service pretending to be you.
- vi. 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(E). Your Authority to us to Carry out Instructions

- a. 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 authorised by you.

7(E-i) Your Liability for Unauthorised Instructions

- b. We will not be liable for misuse of your Password by someone to give unauthorised instructions purporting to come from you provided that you prove to our satisfaction that you have:
 - i. Ensured to our complete satisfaction that all the security procedures described in sections 7(D-i) to 7(D-iii) to 7(E), inclusive and 7(H-i) to 7(H-v) inclusive have been faithfully observed; and
 - ii. Notified us that your Password is or might be known to someone else in accordance with section 7(H-v) prior to the unauthorised transactions.
 - iii. You will be held liable for all losses and expenses due to unauthorised 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 7(D-i) to 7(D-iii) to 7(E), inclusive and 7(H-i) to 7(H-v), inclusive and 7(H-i) to 7(H-v) inclusive or the notification requirements of section and 7(H-i) to 7(H-v).
- c. You will not be responsible nor have any liability for any instruction that is not authorised by you but is given using your Security Codes if:
 - i. 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 and 7(H-i) to 7(H-v) or
 - ii. your Password has become known to the person giving the unauthorised instruction as a result of our failure to comply with clause 7(I) or any gross negligence or wilful default on our part.

7(E-ii). Acting on your Instructions

- d. You must not use the Service to create an unauthorised 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:
 - i. It is your responsibility to make sure that no unauthorised overdrafts are created; and
 - ii. You will not rely on the operation of the Service to prevent an unauthorised 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.
 - iii. I/We confirm and agree to be bound by the terms and conditions governing online banking and amendments which Standard Chartered Bank (Pakistan) Ltd. from time to time.
- e. 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:
 - i. to reverse an instruction, you have given; or
 - ii. 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.
- f. We may, when we believe we are justified in doing so:
 - i. Refuse to carry out an instruction given via the Service; or
 - ii. Require written confirmation from you of a particular instruction.
 - iii. If we come to believe that an instruction may not have been properly authorised by you, we will be entitled, after making reasonable efforts to check whether it was properly authorised, 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.
- g. 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(F). 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(G). 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:
- iii. Change the mode of operation; or
- iv. Add to, remove or otherwise change, end or suspend any of the facilities available; or
- v. End the Service
- vi. 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.
- vii. 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.
- 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(H). Service Software and Hardware

7(H-i) Software Compatibility

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.

7(H-ii) Protecting against Viruses

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 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, 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.

7(H-iii) Using other People's Devices

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.

7(H-iv). Access through Third-Party Services

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.

7(H-v). Ownership rights in connection with the Service Software and other information

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.
- 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(I) 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 section 8(e) which explains 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(e), 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 are 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 wilful 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(J). 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(K). 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(L). 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 days' notice period. However, your continued use of the Service after the 30 days' 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 7(L-i) only apply to our charges for providing the Service. They do not apply to any charges for 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 banking or other services on request.

7(M). 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 authorise us to act on the verbal instructions communicated to a representative of the bank over the telephone.
- iii. 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.
- iv. 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).
- v. 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).
- vi. 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.

8. 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.

9. 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.

10. Unauthorised use of Information/Materials and Trademarks

You fully understand and agree that the unauthorised use of the Site and/or Bank's group's websites, trademarks and systems including but not limited to unauthorised entry into the Bank's systems, misuse of passwords, trademarks 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.

11. Notices

Same 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.

12. 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.

The Bank shall use its best endeavours to provide error free operation of the account and the services to its Clients. Notwithstanding the same, the client hereby confirms that the Bank shall not be liable for and indemnifies and agrees to hold harmless the Bank and its respective officers, directors, employees and representatives, agents and contractors from and against any and all losses, damages, liabilities, payments and obligations and all expenses (including without limitation reasonable legal costs) incurred, suffered, sustained or required to be paid, directly by, or sought to be imposed upon the Bank, arising out of, inter alia, My/Our mobile phone number or My/Our mobile phone SIM is misused by any person unauthorisedly and resulting in suffering of financial loss or fraud by me/us for which Bank shall not be held liable for any expense, claim, loss or damage arising out or in connection with this agreement.

13. 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 and Standard Chartered Bank (Pakistan) Ltd. may be:

- i. prohibited from entering or concluding transactions involving certain persons or entities; or
- ii. required to report suspicious transactions to an authority. Transactions impacted include those that may:
 - a. involve the provision of finance to any person involved or suspected of involvement in terrorism or any terrorist act.
 - b. 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
 - c. 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.

14. Miscellaneous/Others

- i. 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.
- ii. Bank may transfer any or all the Account(s) of depositor at its sole discretion to any of its branches.
- iii. 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.
- iv. 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.
- v. I/We hereby authorise you to verify, exchange or disclose any information obtained about me/us or My/Our supplementary applicants for Saadiq Credit Card(s) to third parties as you may deem appropriate. I/We acknowledge that I/We are responsible and guarantee the payment of all charges and liabilities billed by you in My/Our Saadiq Credit Card(s) statement of account including those of the supplementary Saadiq Credit Card member's cards issued at My/Our request(s).
- vi. I/We undertake and declare that in case of a joint account with the operating instructions as any one singly or either or survivor, signatures of both the account holders are required to authorise to open/close any link account in any currency.
- vii. I/We hereby declare and undertake that clean financing facility availed by me/us, in My/Our own name, or in the names of My/Our family members from other banks through credit cards etc. is neither in excess nor it shall be in excess of the State Bank's Regulations in this respect from time to time including such financing facility from you and shall further provide any documentation or personal details to the bank as and when requested by the bank in respect of My/Our credit card details.
- viii. I/We undertake and declare that the bank's right to refuse My/Our application form without giving any reason, extend its processing period or withdraw and/or reject My/Our application form without giving any reason, extend its processing period or withdraw and/or reject any offer without providing any reason whatsoever shall not be challenged by me/us.
- ix. I/We further understand that by signing on the back of the Saadiq Credit Card(s) and or activating My/Our Saadiq Credit Card(s) and/or using the card I/We will signify My/Our agreement to, and thereafter be bound by the Terms and Conditions governing My/Our Saadiq Credit Card(s).
- x. If I/We do not agree to such Terms and Conditions of My/Our Saadiq Credit Card(s), I/We will not activate or use My/Our Saadiq Credit Card(s) and My/Our return Saadiq Credit Card to the bank in accordance with the instructions provided by the bank within two months of receipt of welcome pack.
- xi. I/We further understand, if I/We cancel My/Our card(s) after activation, I/We will be responsible for paying the entire outstanding amount including any fee and charges charged to me/us. On My/Our Saadiq Credit Card(s)
- xii. I/We warrant that all information stated here in and in My/Our attachment here to or otherwise provided to you by me/us or at My/Our request is true and accurate in all material respects. I/We further authorise you to verify and check the information provided by me/us.
- xiii. I/We confirm that in the event of My/Our signature(s) in the application form differ materially from the signature(s) on My/Our computerised CNIC/SNIC/NICOP and/or Passport you are authorised to rely on My/Our agreement and/or other communications signed or proposed to be signed by me/us in the manner specified below.

- xiv. I/We undertake that at any time after making this declaration, any change of information given in the application attachment that is reasonably likely to be relevant information required by the bank, the same will be furnished by me/us immediately without delay.
- xv. I/We confirm that I/We authorise the bank to encash the cheques with signatures which are slightly different as compared to My/Our signature(s) given on the application form as My/Our signature(s) are not firm.
- xvi. I/We agree and confirm that the address provided by me/us in the application form is true and correct and I/We shall inform the bank immediately in case of any change in My/Our address(s).
- xvii. If My/Our personal information provided by me/us in the application form is different from the one I/We have previously provided to Standard Chartered Bank (Pakistan) Ltd., please overwrite the information with the latest information provided.
- xviii. I/We am/are an existing client(s) of Standard Chartered Bank (Pakistan) Ltd., maintaining account number as mentioned in the application form. I/We have applied for Saadiq Credit Card(s)/Local/information available in bank's records with the information provided in the application form.
- xix. I/We am/are maintaining the above mentioned account with the bank. Please open the following new account under the master number and title. All documents provided to the bank, including specimen signature(s) and operating instructions in connection with My/Our existing account(s) under above mentioned masters number will be deemed to be available and applied to this/these account(s). In case of an existing conventional account a new master will be created.
- xx. 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 depositors including the current deposit and other bank's own funds within the Mudaraba Pool, as and when required by the bank.
- xxi. Bank Statement:
 - a. Account holders having balance equal to or exceeding Rs. 10,000 will be sent account statements free of charge bi-annually.
 - b. Account holders having a closing balance less than Rs. 10,000 will be sent an account statement free of charge.
 - c. Papers statements will be suppressed if e-statements are active.
 - d. I/We agree to give consent of e-statements instead of paper-based statements for My/Our/out bank account(s) credit card(s).
- xxii. Electronic services will be subject to applicable charges as per Saadiq Schedule of Charges.
- xxiii. Important Information for Self-Certification applicable to tax requirements:
 - a. I/We acknowledge that the information given by me/us in connection with the application form any other reportable account(s) may be provided or indirectly, to any relevant tax authority, including the tax authorities of the country in which this account(s) is/are maintained and exchanged with tax authorities of another country or countries in which you may be resident for tax purposes pursuant to bilateral or multilateral agreements between governments to exchange financial account information.
 - b. You certify that you are the account holder (or are authorised to sign for the account holder) or all the account(s) to which this form relates.
 - c. You undertake to notify us and submit a suitable updated form within 30 days of any change in circumstances which affects you tax residence status or where any information contained in the form becomes incorrect.
- xxiv. 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), authorised 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 chequebook sent by post at the depositor's request.
- xxv. Complaint or claim against the Bank must be lodged in Pakistan and with the concerned branch.
- xxvi. Subject to the regulations of the State Bank of Pakistan, the Bank may prescribe minimum balance requirement for opening and/or maintaining Account(s).
- xxvii. The Bank is authorised to release the depositor's name and Account number to the printers for the purpose of chequebook 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.
- xxviii. 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.
- xxix. 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.
- xxx. 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.
- xxxi. 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 wilful 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.

- xxxii. 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, 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.
- xxxiii. 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.
- xxxiv. An amount of up to Rs. 500,000/- (Rupees Five Hundred Thousand) per depositor and per bank has been determined by the State Bank of Pakistan to be the guaranteed amount. The guaranteed amount may also be referred as the protected amount or protected deposit. For more details, please visit our important Information section on our website or visit our nearest branch.
- xxxv. Waiver of Interest: The parties recognise and agree that the principle of payment of interest is repugnant to Shariah Principles and accordingly to the extent that any court would impose, whether by contract or by statute, any obligation to pay interest the parties hereby irrevocably and unconditionally expressly waive and reject any entitlement to recover interest from each other.
- xxxvi. Notwithstanding, anything contained hereinabove, the depositor will irrevocably and unconditionally agree and undertake at all times to comply, fulfil, 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.
- xxxvii. 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:
 - a. any office or branch of the Bank, or any Group Member.
 - b. any agent, contractor or third-party service provider, or any professional adviser to the Bank or any Group Member.
 - c. any of Client's guarantor or third-party security provider.
 - d. any regulatory, supervisory, governmental or quasi-governmental authority with jurisdiction over the Bank or any Group member; any person to whom the Bank or any Group Member is required or authorised by law or court order to make such disclosure; any of the Bank's actual or potential participant or sub participant in, assignee, novatee or transferee of, the Bank's rights and/or obligations in relation to you;
 - e. any other person under a duty of confidentiality to the Bank or Group Member.
 - f. 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) Ltd.
- xxxviii.
 - a. If anyone or part of the terms hereunder prove to be legally unenforceable in any way, this will not affect the validity of the remaining terms.
 - b. We believe these terms are fair. If anyone 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.
 - c. 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.

14(A). 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.

14(B). Dormant Accounts

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 can initiate their request through multiple channels.

- i. Client shall provide a written request for removal of dormancy along with a supporting identity (CNIC/Passport) document duly attested/Original Seen by the Bank Official.
- ii. Client can initiate their Dormancy removal request by contacting their relevant RM via their registered email address with the Bank.

- iii. Client can initiate their Dormancy removal request by contacting our dedicated call centre via their registered mobile number with the Bank.
- iv. Login to SC Mobile App and submit the dormancy removal request.

There are a few ways to keep your account active:

- (a) Login into SC mobile/Internet banking or perform any financial transaction (such as a withdrawal or fund transfer) from the account.
- (b) Perform any Non-Financial activity (such as static data change) in the account in one year.
- (c) You can also call at 111 002 002, to perform debit and credit of PKR/USD/GBP/EUR/JPY 1.00 from your above-mentioned account (subject to availability of funds). Debit Card charges will be applicable during the dormancy period and will be recovered retrospectively at the time of account activation.

I/We hereby agree that subject to applicable local laws, I/We hereby consent for Standard Chartered Bank (Pakistan) Ltd., Standard Chartered PLC or any of its affiliates, subsidiaries (including branches) (collectively "the Bank") to share My/Our 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/Our account(s) such amounts as may be required according to applicable laws, regulations and directives. I/We undertake to notify the Bank within 30 calendar days if there is a change in any information which I have provided to the Bank.

14(C). Unclaimed Accounts

- i. 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.
- ii. I/We hereby acknowledge that in such circumstance the bank will be sending a written notice by registered post in to My/Our 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.

14(D). Exempted Accounts

- i. Exempted Accounts includes widows/children of deceased employees eligible for family pension/benevolent fund grant.

15. Acceptance of Terms and Conditions

- i. I/We 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.
- ii. 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/We 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 wilful misconduct of the Bank.
- iii. 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 at its entirety governing the account(s) and service(s)/credit card(s). Furthermore, I/We 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/We accept that these Terms & Conditions contained herein are subject to the Laws of Pakistan and the Courts/Tribunals shall have non-exclusive jurisdiction.
- iv. These terms are in addition to and not in substitution for the terms and conditions, ruled and regulations, procedures and methods of the Bank governing the accounts(s), and all other products, term deposits, deposit schemes and services offered to Clients from time to time.
- v. My/Our signature on application and submission is proof that I have understood and irrevocably agreed to the following:
- vi. I/We confirm that I/We have been supplied a copy of the Terms and Conditions governing the accounts along with Account Opening Form copy and key account features in Urdu. The terms and conditions governing Saadiq Credit Cards/Takaful products will be provided in Welcome pack of Credit Card.
- vii. My/Our application will not be processed until Standard Chartered Bank (Pakistan) Ltd. (SCBPL) has received all the required information/documentation relating to opening of My/Our account.
- viii. The minimum processing time required for My/Our account application is three working days.
- ix. I/We undertake, acknowledge and warrant that I/We will not involve or hand over Cash and/or Bearer Cheque to any Bank representative(s) for deposit in My/Our account or for any fee. Further, I/We will not authorise Bank representative(s) for receiving chequebook on My/Our behalf for whatever reason.
- x. I/We undertake, acknowledge and warrant that I/We will hand over a cross cheque in My/Our name equal to the minimum balance requirement to a Bank representative inside the branch premises.
- xi. I/We Understand that Standard Chartered Bank (Pakistan) Ltd. has the right to refuse opening of My/Our account where I fail to meet State Bank of Pakistan's requirements and bank's policies.
- xii. I/We Understand that Standard Chartered Bank (Pakistan) Ltd. has the right to withdraw fee waivers and other benefits that apply to My/Our Payroll account if salary is not credited to My/Our Payroll account for three consecutive months.
- xiii. I/We Understand that the Chequebook will be issued at My/Our request and must be collected by Me/Us or by My/us duly authorised representative. If collected by an authorised representative, he/she must present his original CNIC plus an authority letter signed by My/our before collecting the Chequebook. Moreover, the Welcome pack (first Chequebook and Saadiq Debit Card) will be collected by My/Ourselves.
- xiv. I/We Understand that TIN/PIN numbers are confidential pieces of information and must not be disclosed/shared with any individual or SCBPL's representative(s).
- xv. I further undertake that the Bank will not be held responsible for any unauthorised use of TIN/PIN once issued to me.
- xvi. All other fees/charges are subject to change and will be applicable as mentioned in the Saadiq Schedule of Charges that is issued

- by Standard Chartered Bank (Pakistan) Ltd. from time to time.
- xvii. The Saadiq Debit Card must not be handed over to any individual (Standard Chartered Bank (Pakistan) Ltd. representative or otherwise) unless cut in half across the magnetic strip.
 - xviii. The Saadiq Saver, Saadiq Saver Plus and Saadiq Basic Saver Account are based on Islamic principle of Mudaraba. In line with the Shariah principles, in case the Mudaraba Assets incur a loss, I shall have to bear this loss in the ratio of My/Our share in the Mudaraba.
 - xix. 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.
 - xx. The deposits received by the Bank under Current Account will be payable to the Customer 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) ("Islamic Shariah Compliant Assets") in any manner the Bank considers appropriate after approval of Shariah Board.
 - xxi. Offers and promotions on products are for a limited time only and may vary from time to time.

16. Segments & Channels

16(A). Employee Banking

I/We Understand that Standard Chartered Bank (Pakistan) Ltd. has the right to retract all fee waivers and other benefits provided to me on any of their products, on the basis of me being part of the Standard Chartered Employee Banking program, if salary is not credited to My/Our Payroll account for three consecutive months. These may include but are not limited to fee waivers/benefits that apply to My/Our Payroll account & Debit Card.

- i. The benefit mentioned in each bundle are only applicable when all the products of the set are availed together and activated within 90 days of account opening.
- ii. Standard Chartered Bank (Pakistan) Limited has the right to retract fee waivers and other benefits that apply to My/Our payroll account if salary is not credited to My/Our account for three consecutive months.
- iii. Credit Limit for Saadiq Credit Cards and Saadiq Personal Finance will be as per bank's internal policy.
- iv. Bank reserves the right to approve/reject any product from the bundle offer without assigning any reason.
- v. I/We hereby agree and understand that I/We will not be able to avail Bundle facility if I/We do not meet the bank's requisite criteria and confirm that I/We shall not hold the bank or its officers responsible and shall indemnify the bank and its officers against all actions, losses, liabilities of whatsoever nature.
- vi. I/We Understand that if I/We have a valid Saadiq checking account, payroll account will not be opened.
- vii. Terms and conditions pertaining to each product will be applicable to bundles as well.
- viii. In case of bundles where one of the products is declined by the bank due to any reason, you will still receive other products mentioned in the bundle under the same terms and conditions of the respective product.
- ix. Where applicable, only the first 20 leaf chequebook is for free.

16(B). Premium Banking

Premium Banking is a banking relationship offered by Standard Chartered Bank (Pakistan) Ltd. where the bank extends certain privileges, offers and products to its members, which may be modified from time to time. A full list of all such privileges, offers and products can be obtained from any branch of Standard Chartered Bank (Pakistan) Ltd. To be eligible for Premium Banking, you must meet one of the following criteria*:

AUM: Maintain a quarterly average Assets Under Management of PKR 1,500,000 – PKR 3,999,999 (or equivalent in other FCY) or any such AUM fixed by the Bank from time to time. The relationship which will be considered for this purpose includes any one or combination of the following products from the Bank Current Account, Savings Account, Term Deposit, Mutual Funds, Certificate of Deposits, Takaful Products and Sukuks purchased through SCBPL.

- Home Finance: Home Finance Facility of PKR 10 Million to PKR 20 Million (outstanding)
- Payroll: Individuals having an active payroll account with monthly salary disbursement of PKR 200,000 PKR 500,000 Charges including Premium membership fee will be levied as per the prevailing Schedule of Charges if you don't meet the Premium criteria at any point in time.

*Bank reserves the right to change the qualification criteria from time to time.

16(B-i). Renewal of Premium Banking Membership

Premium Banking Membership shall be valid for one year from the date of joining and is subject to renewal every year at the Bank's sole discretion based on the eligibility criteria as mentioned above.

16(B-ii). Cancellation of Premium Banking Membership

- Premium Clients may terminate their Premium Banking Membership by giving the Bank 7 working days written notice.
- Upon termination of Premium Banking Membership, all Premium Banking services extended to you (including the Platinum Debit card) may be discontinued.
- All Premium Banking privileges shall be terminated forthwith upon the death or bankruptcy of Premium Clients.
- Premium Banking Membership is extended to Clients at the Bank's sole discretion and the Bank may revoke the membership at any time, without obligation to give Clients any notice or reasons.
- If the Client is not maintaining the required minimum quarterly average balance, the Bank may revoke the membership at any time, without obligation to give Clients any notice or reasons.

16(C). Priority Banking

Priority Banking is a banking relationship offered by Standard Chartered Bank (Pakistan) Ltd., where the bank extends certain privileges, offers and products to its members, which may be modified from time to time. A full list of all such privileges, offers and products can be obtained from any branch of Standard Chartered Bank (Pakistan) Ltd. To be eligible for Priority Banking, you must meet one of the following criteria*:

AUM: Average quarterly Assets Under Management of Rs. 4,000,000 and above (or equivalent in other FCY) or any such AUM fixed by

the Bank from time to time. The relationship which will be considered for this purpose includes any one or combination of the following products from the Bank: Current Account, Savings Account, Term Deposit, Mutual Funds, Certificate of Deposits, Takaful Products and Sukuks purchased through SCBPL.

- Home Finance: Availing Home Finance facility of Rs. 20,000,000 and above (outstanding).
 - Payroll: Individuals having an active payroll account with monthly salary disbursement of Rs. 500,000 and above (valid till 12 MOB, post which the clients have to be qualified by AUM, Home Finance, Household recognition or Global recognition).
 - Household Recognition: Immediate family members of qualified customers having Government securities
 - Global Recognition: Qualified Priority Banking clients availing Priority status in other SCB countries.
- Charges including Priority membership fee will be levied as per the prevailing Schedule of Charges if you don't meet the Priority criteria at any point in time.

* Bank reserves the right to change the qualification criteria from time to time.

16(C-i). Renewal of Priority Banking Membership

Priority Banking Membership shall be valid for one year from the date of joining and is subject to renewal every year at the Bank's sole discretion based on the eligibility criteria as mentioned above.

16(C-ii). Cancellation of Priority Banking Membership

- Priority Clients may terminate their Priority Banking Membership by giving the Bank 7 working days written notice.
- Upon termination of Priority Banking Membership, all Priority Banking services extended to you (including the Platinum Debit Card) will be discontinued.
- All Priority Banking privileges shall be terminated forthwith upon the death or bankruptcy of Priority Clients.
- Priority Banking Membership is extended to Clients at the Bank's sole discretion and the Bank may revoke the membership at any time, without obligation to give Clients any notice or reasons.
- If the Client is not maintaining the required minimum quarterly average balance, the Bank may revoke the membership at any time, without obligation to give Clients any notice or reasons.

16(D). SME Banking

Terms and Conditions pertaining to each product in the DREAMPACK/Bundled Offers remain the same. In case, where one of the products in your chosen DREAMPACK/Bundle is declined due to any reason, you will still receive the other products mentioned in that DREAMPACK/Bundle under the same Terms and Conditions. Bank reserves the right to approve or reject any product from the bundle without assigning any reason.

16(D-i). Country Supplement

Standard Chartered Saadiq, the dedicated Islamic Banking division of Standard Chartered Bank (Pakistan) Ltd. has been granted license to offer Shariah compliant products and services.

For Services provided to You in or into Pakistan, the Agreement will be amended as follows:

Capitalised terms used but not defined in this Country Supplement have the meanings set out in the Agreement. All references to Accounts would mean reference to Islamic Banking Accounts as defined in the Standard Terms.

Standard Terms Country Supplement

1. (a) Accounts without any transactions for one year will be classified as dormant.
 (b) A dormant account shall be surrendered to the State Bank of Pakistan where You have not requested or acknowledged a statement of account for a period of ten years.
 (c) A deposit/instrument shall become unclaimed and surrendered to the State Bank of Pakistan as per the provisions of the Banking Companies Ordinance if it is inoperative for ten years.
 (d) 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.
 (e) All references to Shariah Committee will be replaced with Shariah Board.
2. For payments Services provided to You in or into Pakistan:
 (a) Definitions
 In this clause, the following definitions shall apply:
 "Beneficiary's Bank" means a Participating Bank where the beneficiary's account is maintained.
 "IBFT Service" means the Bank's payment Service effected through the Inter-bank IBFT System which allows You to send the Bank Instructions electronically via Straight2Bank to pay a beneficiary using Automated Clearing House (ACH).
 "Inter-Bank IBFT System" means a fund transfer payment system operated by 1Link which allows customers maintaining accounts with Participating Banks to make inter-bank payments or collection of payments to either the customer's own account or any third party account(s) maintained with a Participating Bank.
 "Participating Bank" means any bank or financial institution (other than the Bank) which is a participant to the Inter-Bank IBFT System.
 "IMD" means a numeric code assigned to an Institution within 1-Link network and required to conduct IBFT transactions.
 (b) You can access the IBFT Service through Straight2Bank. In addition to this Agreement, the Bank's provision of the IBFT Service is subject to the rules, regulations, manuals and/or guidelines of the Inter-Bank IBFT System and any funds transfer system to which the Bank belongs and the terms and/or approval of the Participating Bank.
 (c) Any Instructions You submit shall be irrevocable. (d) You shall ensure that the:
 (i) Instructions are complete and correct to enable a successful transfer of funds from the Account(s) into the beneficiary's account; and
 (ii) beneficiary's account can receive payment and/or collection of funds via the IBFT Service.
 (d) Subject to funds being available in the Account at the time the Instructions are processed and Instructions being received on a Banking Day before the Bank's stated cut-off time(s), the Bank shall make payment to the beneficiary's account with a Participating Bank based on the account number You provide and the Beneficiary's Bank's Bank Code/Sort

- Code/IMD or any such code provided by the remitter.
- (e) The minimum and maximum amount of funds which may be transferred through IBEFT shall be as the Bank prescribes from time to time.
 - (f) The Bank is not obliged to inform You of the Bank's:
 - (i) rejection of any Instructions or the results of payment of funds from the Account(s) to a beneficiary's account; and
 - (ii) receipt of funds through the Inter-Bank IBEFT System to the Account(s).
 - (g) Upon the initiation of a fund transfer request, Your Account will be debited with the amount requested. The beneficiary's account will then be credited. At the time of debit, the Bank will issue You with a debit advice confirming the same. No confirmation will be issued to the beneficiary. The Bank's applicable fees and charges will be deducted either at the time of initiating the transaction or at the end of month.
 - (h) If the funds transfer is unsuccessful due to a failure:
 - (i) in the Bank's Systems Materials, the said funds will be credited to Your Account within 3 Banking Days.
 - (ii) not caused by any failure of the Bank's Systems Materials or the Beneficiary's Bank's system, the said funds will be credited to Your Account within 7 Banking Days, subject to a prompt and appropriate response from the Beneficiary's Bank.
 - (i) It is the Bank's responsibility to respond to Your queries within a reasonable time period. Queries relevant to the Bank will be resolved within 3 Banking Days. Queries that need onward investigation from Participating Banks will be resolved once a response is received from such bank.

The following text will be added at the end of Clause 3.6 (d) of the Standard Terms:

For the avoidance of doubt, the overdraft will not be related to any financing facility. The Bank may in its sole discretion allow any incidental overdraft and will not apply any charges on such incidental overdraft.

Clause 5.1 of the Standard Terms will be reworded as follows:

5.1 For deposits made other than by cash or electronic transfer, the Bank does not have to credit an Account before receiving payment in cleared and unconditional funds.

Clause 6.3 of the Standard Terms will be reworded as follows:

The Bank may debit any amount due or payable by You to the Bank from any of Your Accounts and in case of delays in payment, You hereby undertake to pay on Bank's demand an amount as charity on any unpaid amount, from the due date to the date the Bank receives payment in accordance with the applicable terms of the Agreement.

3. Islamic Supplement
 - (a) All references to Shariah Committee will be replaced with Shariah Board.
 - (b) The definitions of Mudaraba Assets and Standard Terms will be amended as follows:

"Mudaraba Asset" means any and all receivables, choses in action, title to any asset, and all connected rights accrued to You in respect of each Islamic Transaction entered into by the Bank on behalf of Mudaraba Term Account holders and/or Mudaraba Savings Account holders for the purposes of availing the Shariah compliant Account detailed in this Islamic Supplement. However, this will not include any investment in non trading fixed asset like land building, furniture etc.

"Standard Terms" means the document headed "Standard Terms" governing the following Services provided by the Bank to its Customers under the Saadiq brand: (a) Accounts; (b) cash management services (c) electronic banking and other Channel services; and (d) other services which the Bank specifies.
 - (c) Clause 2.5 will be amended as follows:

You authorise the Bank to co-mingle any Mudaraba Asset held on Your behalf together with similar assets held by the Bank on behalf of other Mudaraba Account holders.

16(D-ii). Standard Terms

These are the Standard Terms forming part of the Agreement governing the following services (each a "Service") provided by the Bank: (a)Accounts; (b) cash management services, including payments, collections, profit optimisation and sweeping (automated, rule-based transfer of funds on a recurring basis) services; (c) electronic banking and other Channel services; and (d) other services which the Bank specifies.

It is agreed:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In these Standard Terms:

"Account" means any bank account maintained with the Bank under the Islamic banking platform.

"Affiliate" means, in relation to a body corporate, any other body corporate that controls, is controlled by or under common control with it. For the purpose of this definition, a body corporate "controls" another body corporate if the first body corporate, directly or indirectly, owns more than half of the issued equity share capital or has the power to appoint more than half of the members of the governing body, of that other body corporate.

"Agreement" comprises the Standard Terms, the RCS, the relevant Country Supplement, the relevant Islamic Supplement and any other terms and conditions agreed between the Parties for a Service.

"Authorised Person" means any person authorised to act on Your behalf in accordance with any mandate (or equivalent in writing) or otherwise, as acceptable to the Bank.

"Authority" means any government, quasi-government, inter-government, supranational, administrative, regulatory or supervisory body or authority, court or tribunal with jurisdiction over You or any Bank Member.

"Bank" means the Bank Member that operates and provides Accounts or other Services to You in the relevant Service Location. "Bank" is also referred to as "We", "Our" or "Us" in other documents constituting the Agreement.

"Bank Member" means Standard Chartered PLC or any of its Affiliates.

"Banking Day" means a day on which banks are open for general business in the applicable Service Location.

"Channel" means any means or method (including host to host connectivity, application programming interfaces, an electronic banking channel, a website, SWIFT, the internet, telephony, fax and email) through which the Parties

connect or communicate for any purpose including electronic transmission of instructions, other information, data or documents.

"Client Group" means You and Your Affiliates.

"Country Supplement" means terms and conditions applicable to Services provided in a Service Location.

"Delegated Service Provider" means any provider of cash deposit or withdrawal machines, cash-in-transit or other security services, courier or delivery services, technology services or any other services, used or engaged by the Bank in connection with a Service, excluding any Payment System Service Provider.

"Digital Certificate" means an electronic application used to verify identity or protect electronic messages.

"Electronic Credential" means a mode of identification and authentication (in the form or a combination of an identification code, password or Electronic Key) assigned to or selected by You or a User.

"Electronic Key" means a smart card, security token, biometric or any other mode of authentication or verification in any form.

"Force Majeure" means any natural disaster, epidemic, war, hostilities, terrorism, civil disorder, industrial action, act or order of any Authority, change in law, change in the availability, legal usage, convertibility or transferability of any currency, computer system malfunction or failure, third party interference with a computer system, delay or non-availability of goods or services supplied to the Bank or You by a third party, or other circumstances beyond the Bank's reasonable control.

"Insolvency Proceedings" means, in relation to a person, any corporate action, legal proceedings or other analogous procedure or step in any jurisdiction in relation to: (a) suspension of payments, moratorium of any indebtedness, bankruptcy, winding up, dissolution, administration and reorganisation (other than a solvent liquidation or reorganisation) or composition or arrangement with creditors/financiers; (b) the appointment of a liquidator (other than in respect of a solvent liquidation), receiver, administrator, judicial manager or similar officer in respect of such person or any of its assets; or (c) expropriation, attachment, sequestration, distress or execution affecting any of such person's assets or the enforcement of any security over such assets.

"Instruction" means any instruction which contains the information the Bank: (a) requires to carry out the instruction; (b) receives via a Channel agreed by the Bank; and (c) believes in good faith has been given by an Authorised Person and is transmitted with such testing or authentication as the Bank may specify.

"Intellectual Property Rights" means any rights in relation to tangible and intangible intellectual and industrial property and the right to apply for them, existing anywhere, including any invention, patent, design or utility model rights, logo, domain names, copyright, trade mark, service mark, database right, topography right, commercial or confidential information, know-how or trade secret and any other rights of a similar nature or effect, whether or not registered or capable of being registered.

"Islamic Supplement" means in respect of a Service, a document identified as such in the document itself.

"Islamic Transaction" has the meaning specified in the relevant Islamic Supplement.

"Loss" means any actual loss, damage, demand, claim, liability, cost or expense (including any direct loss, loss of profit, loss of goodwill or loss of reputation) whether or not it was foreseeable or likely to occur.

"Parties" means the Bank and You.

"Payment Instrument" means any cheque, traveller's cheque, demand draft, cashier's order, money order or other similar instrument.

"Payment System Service Provider" means any payment, clearing or settlement system, clearing house, financial institution (including other Bank Members), payment intermediary, payment facilitator, acquirer, mobile wallet provider, communications service provider or other service provider providing part of the mechanism through which payments or collections are routed or cleared, used or engaged by the Bank in connection with a Service.

"RCS" means the regulatory compliance statement (also available on www.sc.com/en/rcs) setting out the legal and regulatory requirements that apply to Your relationship with the Bank.

"Service Location" means the country or territory in which an Account or other Service is provided.

"Shariah" means such principles of Islam as may from time to time apply to Islamic banking and finance in the opinion of a Party, or if that Party has a Shariah Committee, in the opinion of the Shariah Committee of such Party.

"Shariah Committee" means the relevant supervisory committee, board or governing body for a Party, consisting of experts of Shariah as designated by that Party, who are responsible to appraise and/or approve products and services as Shariah compliant.

"System Materials" means all technology used to provide Channels, Electronic Keys, Digital Certificates and equipment the Bank makes available to You or Your Users.

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any associated penalty or fee howsoever described, payable) required by law.

"User" means any person You designate to access and use any Channel.

"You" and means the person identified in the relevant account statements or confirmations from the Bank as the client to whom the Bank is providing the relevant Service.

1.2 Any reference in the Agreement to:

- (a) a document includes any amendment, variation, supplement or its replacement;
- (b) "person" includes any individual, company, corporation, unincorporated association or body (including a partnership, trust, joint venture or consortium), government, state, agency, organisation or other entity whether or not having separate legal personality;
- (c) a Party or a person includes its successors in title permitted transferees and permitted assigns;
- (d) "law" includes any law, regulation, rule, directive, order, request, guidelines, sanction, embargo and restriction of or agreement with any Authority and any interpretation, application or enforcement of such law;
- (e) "including" is not limitative;
- (f) "writing" includes email, fax transmission or other electronic means of communication legibly received and "written" has the corresponding meaning;
- (g) the singular includes the plural and vice versa;
- (h) if there is any inconsistency between the:
 - (i) Standard Terms and any other Service terms and conditions, the latter will prevail for the purposes of that Service;
 - (ii) Standard Terms and the relevant Country Supplement, the Country Supplement prevails;
 - (iii) English version of the Agreement and any other version, the English version prevails, to the extent permitted by

- applicable law;
- (iv) In relation to an Islamic Transaction, the relevant Islamic Supplement and any other document that forms part of the Agreement, the Islamic Supplement will prevail.
- 1.3 Intention of the Parties:
- (a) each Party acknowledges that the Agreement is being entered into for the purposes of providing a Service to You in a manner compliant with the principles of Shariah and each Party declares that it will respect such principles of Shariah, as in its opinion apply to the performance of its obligations under the Agreement; and
- (b) You understand that the Services must not be used in connection with the purchase or trade of arms, tobacco, alcohol nor for any purpose not permitted by Shariah or applicable laws.

2. PARTIES RESPONSIBILITIES

- 2.1 Each Party must use reasonable care and skill when providing or using a Service. You must comply with the Bank's operational, security and authentication procedures, technical requirements and product parameters for the Service.
- 2.2 You must provide all information, documents and authorisations reasonably requested by the Bank, and promptly notify the Bank of any changes.
- 2.3 You must comply with all applicable laws and agree to the RCS.
- 2.4 You must obtain independent legal, tax, accounting and other advice. The Bank does not owe You any advisory, fiduciary or other similar duty.
- 2.5 You must: (a) ensure that all Electronic Credentials, System Materials and the Bank's service documentation are kept secure and confidential, and are not misused; and (b) implement robust controls on Channel use, including the detection, prevention, removal and remedy of malware threats introduced into such Channel. You are responsible for Your Users' actions and must immediately notify the Bank of any actual or attempted security breach or problems with any Channel.
- 2.6 If You nominate a third party to connect to or access any Channel on Your behalf ("Appointee").
- (a) such nomination is subject to the Bank's consent and may be subject to additional terms;
- (b) You authorise the Bank to communicate with You through the Appointee, and disclose to the Appointee Instructions and information provided by or relating to You;
- (c) You must ensure that the Appointee meets Your requirements and that the Appointee uses the Channel solely for providing services to You;
- (d) You must ensure the Appointee complies with all terms and conditions relating to use of the Channel, and You are responsible for all acts and omissions of the Appointee;
- (e) the Bank is not responsible for monitoring proper operation and availability of the Appointee's system; and
- (f) if You wish to cease such arrangement, You must give the Bank reasonable prior written notice.

3. INSTRUCTIONS AND COMMUNICATIONS

- 3.1 Instructions and communications to the Bank are effective only when actually received and must be: (a) in writing; and (b) given or sent via a Channel acceptable to the Bank, to the relevant address and department as the Bank notified in writing.
- 3.2 The Bank may, but is not obligated to, act on verbal Instructions and communications. Subject to any applicable law, You consent that telephone conversations may be recorded and such recordings used as evidence in any dispute.
- 3.3 If You give Instructions and communications by telephone, fax or email, You bear all risks involved, including fraud or interference by third parties, breakdown or failure of transmission and corrupted, incomplete or delayed transmission.
- 3.4 The Bank reserves the right not to act on Instructions or communications or perform a Service on a non-Banking Day in the Service Location. Instructions or communications received after cut-off times may be treated as received on the next Banking Day.
- 3.5 The Bank may act on incomplete or inconsistent Instructions if it reasonably believes it can clarify such information without referring to You.
- 3.6 The Bank may refuse to process any Instruction:
- (a) reasonably considered to be unclear, conflicting, incorrect or incomplete;
- (b) that would or might cause the Bank to breach its policies or any law;
- (c) where You fail to comply with the Bank's reasonable requests for information, documents or authorisations;
- (d) which may result in an unauthorised overdraft (overdraft limits are at Bank's sole discretion, may be cancelled at any time and may be subject to additional terms); or
- (e) having a valid reason for doing so, including where there are allegations of fraud or illegality.
- 3.7 The Bank will take reasonable steps to comply with Instructions to stop, reverse or cancel a transaction but is not responsible if it cannot.
- 3.8 Communications to You may be sent to the address notified by You to the Bank and are effective, if sent by:
- (a) fax, at the successfully sent transmission report time;
- (b) hand or courier, at the time of delivery;
- (c) post, six Banking Days after posting;
- (d) email, at the time sent; and
- (e) any other Channel, at the time effected.
- 3.9 Subject to applicable law, Instructions, communications and documents: (a) digitally signed and supported by a Digital Certificate or Electronic Key; or (b) accepted via an electronic Channel (including click-through or other forms of digital authentication), have the same legal effect, validity and enforceability as if signed in writing.

4. AUTHORISED PERSONS

- 4.1 You are bound by Your Authorised Persons' action and must ensure they are given the appropriate authorisations and act within such authority. An Authorised Person is deemed to have the authority to give Instructions, sign any document and perform any act on Your behalf, including when You act as a representative or agent of another person.
- 4.2 Changes in Authorised Persons are effective from when the Bank has updated its records.
- 4.3 The Bank will accept anyone using Your Electronic Keys or any Electronic Credential as being authorised to act on Your behalf, and is not required to check the authority of such person. You remain responsible for all automatically processed transactions while the Bank is processing Your request to turn off a User's access to a Service.

5. DEPOSITS AND WITHDRAWALS

- 5.1 For deposits made other than by cash or electronic transfer, the Bank does not have to credit an Account before receiving payment in cleared and unconditional funds. If the Bank does, it is conditional upon subsequently receiving the funds.
- 5.2 The Bank may cancel or reverse any credit or payment it makes (including any profit paid) or any other transaction:
 - (a) to correct a mistake;
 - (b) where it has not received cleared and unconditional funds in full or promptly;
 - (c) where required to return the funds to the relevant payer or drawer; or
 - (d) where it has other reasonable grounds for doing so, including where there are allegations of fraud or illegality.
- 5.3 You represent and warrant that You have full legal title to each deposit and accept full responsibility for the authenticity, validity and correctness of signatures, endorsements and particulars appearing on any Payment Instrument deposited.
- 5.4 You must remain the owner of all Account credit balances and must not grant any right, security or other interest to any third party.
- 5.5 Any Account credit balance is only payable at the Service Location where such Account is maintained. The Bank pays profit on credit balances in Accounts where the Bank has expressly agreed to do so.
- 5.6 You authorise the Bank to send Your payment Instructions to Payment System Service Providers where required.
- 5.7 For Onsite Cheque Printing Service:
 - (a) You must obtain and pay for all equipment and stationery ("Equipment") necessary for cheque printing from third party providers as specified by the Bank and must ensure the Equipment is kept secure, not lost or misused; and
 - (b) the Bank makes no representation or warranty in respect of the Equipment and You bear all risks arising from its use and of duplicate cheques being produced as part of this Service.
- 5.8 Where the Bank provides virtual account numbers, You must promptly notify the Bank of:
 - (a) any deviation in usage of the virtual account numbers from what You had represented to the Bank; and
 - (b) known or suspected unauthorised transactions or irregularities involving virtual account numbers, and provide the Bank with such information and assistance as the Bank reasonably requires.

6. YOUR PAYMENT OBLIGATIONS AND INDEMNITY

- 6.1 You must pay the Bank on demand any debit balance on an Account.
- 6.2 You must pay the Bank all fees, charges, expenses and other amounts (including any applicable value added tax or goods and services tax) for Services, without set-off, deduction or counterclaim.
- 6.3 The Bank may debit any amount due or payable by You to the Bank from any of Your Accounts and in case of delays in payment, You hereby undertake to pay on Bank's demand an amount as late payment charges on account of charity on any unpaid amount, from the due date to the date the Bank receives payment in accordance with the applicable terms of the Agreement.
- 6.4 Bank fees and charges are set out in the Bank's pricing communications, which may change from time to time, subject to any mandatory notification or consent requirements under the laws of the Service Location.
- 6.5 You must promptly indemnify the Bank on demand against any Loss arising from or incurred by the Bank in connection with:
 - (a) the Bank providing any Service;
 - (b) the Bank acting or relying on any Instruction or communication it believes in good faith was given by an Authorised Person;
 - (c) You or any Authorised Person breaching any obligation or representation;
 - (d) any order or request of a court or other Authority relating to You or Your Accounts or transactions;
 - (e) the Bank making currency conversions in accordance with the Agreement; or
 - (f) any Tax payable by the Bank on, or calculated by reference to, any amount paid or payable by or to You under the Agreement (excluding any Tax payable by the Bank on the Bank's net income), except where such Loss is caused by the Bank's fraud, wilful misconduct or gross negligence.

7. BANK'S SET-OFF RIGHTS

- 7.1 The Bank may set off any obligation You or any Client Group member owes the Bank or any Bank Member, against any obligation owed by the Bank to You or any credit balance in any of Your Accounts. The Bank may vary the date for payment of any amount by the Bank to You and make currency conversions for the purpose of the set-off. For the purposes of this clause, obligation or unmatured, actual or contingent, present or future obligations. If the amount of any obligation is unascertained, the Bank may estimate the amount.

8. LIMITATION OF LIABILITY

- 8.1 The Bank is not liable for any Loss You may incur arising from or in connection with:
 - (a) the Bank acting in accordance with the Agreement or complying with any law;
 - (b) the Bank acting or relying on any Instruction or communication the Bank believes in good faith has been given by an Authorised Person;
 - (c) You or any Authorised Person breaching any obligation or representation;
 - (d) any act or omission of another Bank Member; or
 - (e) any Force Majeure event, whether the Loss arises out of breach of contract, a tort, under statute or otherwise.

The Bank remains liable for Your direct loss caused by the Bank's fraud, wilful misconduct or gross negligence.

Notwithstanding the foregoing, the Bank excludes any liability for indirect or consequential losses or loss of profit whether or not they were foreseeable or likely to occur.

- 8.2 The Bank is not liable for any fraud, wilful misconduct, negligence, insolvency or other act or omission of:
 - (a) any Payment System Service Provider; or
 - (b) any Delegated Service Provider except as the Bank expressly agrees otherwise in relation to a Service.
- 8.3 If and to the extent the Bank is liable, the Bank's total liability for Your Losses incurred in a calendar year in connection with the following is limited to US\$100,000 or its equivalent in aggregate:

- (a) failure or disruption of any Channel;
- (b) mobile wallet payment or collection Service; or
- (c) fraud, wilful misconduct, negligence, insolvency or other act or omission of Delegated Service Providers.
- 8.4 The Services and the System Materials provided on an “as is” and “as available” basis, and all terms, conditions and warranties express or implied by law (including fitness for purpose) are excluded to the extent permitted by applicable law.
- 8.5 You must notify the Bank as soon as possible once aware of the material facts of any claim against the Bank, so that the Bank may take appropriate action, including conducting investigations, reserving rights against third parties, preserving evidence and preventing recurrence.

9. ACCOUNT INFORMATION AND REPORTS

- 9.1 You must check Your account statements, confirmations, advices and reports from the Bank and promptly notify the Bank in writing of any mistakes or unauthorised transactions.
- 9.2 Other than material errors or omissions: (a) the Bank’s records of all communications, transactions and other information are conclusive; and (b) any rate, price or amount owing to or by You as notified by the Bank are conclusive.
- 9.3 Without prejudice to the RCS, You authorise the Bank to disclose any information provided by or relating to You to any Client Group member, Payment System Service Provider or Delegated Service Provider in connection with any Service.
- 9.4 Where the Bank collates and reports on data (including payer identity, invoice numbers, payment advices and transaction details) it receives from You or third parties, including Your customers, Payment System Service Providers, Delegated Service Providers, networks and interchanges as part of a Service, it assumes no responsibility for checking the authenticity, accuracy and completeness of such data.

10. CURRENCY CONVERSION

- 10.1 The Bank may make currency conversions on any amount received or payable in connection with a Service, using the Banks applicable prevailing exchange rate on the date on which the conversion is effected or an exchange rate expressly agreed to by the Parties. You must pay the Bank’s usual charges for such conversions. If a currency conversion transaction (or part of it) is cancelled, You are liable for the costs relating to and any Loss arising from the cancellation.

11. TAXES

- 11.1 If You are required to deduct any Tax from a payment to the Bank, You must pay to the Bank any additional amount as may be necessary to ensure that the Bank receives the full amount of the relevant payment as if that deduction had not been made.
- 11.2 If the Bank is required to deduct any Tax from a payment to You, the Bank does not have to increase the amount payable.
- 11.3 Each Party agrees to deduct the Tax, pay the Tax to the relevant Authority in accordance with applicable law and, if requested, give the original receipts to the other Party.

12. TERMINATION AND SUSPENSION

- 12.1 Either Party may terminate any Service (or part of it) by giving the other Party at least 30 days’ prior written notice.
- 12.2 The Bank may terminate any Service (or part of it) by giving You notice with immediate effect if:
 - (a) You breach any obligation or representation under the Agreement or any other agreement between the Parties;
 - (b) You are the subject of any Insolvency Proceedings (and termination is permitted by applicable law);
 - (c) providing the Service or complying with the Agreement may cause the Bank to breach any law; or
 - (d) the Bank considers circumstances reasonably exceptional to do so.
- 12.3 The Bank may suspend any Service (or part of it) at any time, including where required by law or where a Force Majeure event has occurred. If the Bank does so, it must notify You as soon as reasonably practicable if permitted by law.
- 12.4 Upon closure of an Account or termination of a Service, You must pay the Bank all amounts You owe in relation to the Account or Service (including any debit balance on the Account), return all materials relating to the Service provided by the Bank and comply with all reasonable requests in connection with closing the Account or terminating the Service.
- 12.5 Termination of a Service (or part of it) does not affect the accrued rights and obligations of the Parties.

13. PARTNERSHIPS

- 13.1 All partners are bound by the Agreement, and are jointly and severally liable for all debts and other liabilities You owe the Bank, even with changes in the partnership or its name. Any person who ceases to be a partner remains liable for all debts and other liabilities You owe the Bank which have accrued up to and including the date on which that person ceases to be a partner.

14. INTERMEDIARY/SERVICE PROVIDER

- 14.1 If You are an intermediary or providing payment/collection services to Your customers (“Customers”, who may include other Client Group members), You represent and warrant on a continuing basis that:
 - (a) You have: (i) satisfactorily performed all “know-your-customer” and other anti-money laundering checks in accordance with applicable laws and Your policies (including verification of each Customer’s identity and source of funds and the nature of each Customer’s transactions), and will retain such information for such time as required and, if the Bank requests, provide such information without unreasonable delay; and (ii) have appropriate processes to detect and report any suspicious Customer activity to ensure no violation of applicable laws;
 - (b) You require each Customer to comply with all applicable laws;
 - (c) You enter into the Agreement and use the Services as principal and not in a representative capacity;
 - (d) You have all approvals and authorisations for carrying on Your activities; and
 - (e) each Customer understands and has acknowledged that the Bank owes no obligation to the Customer and the Customer has no right to claim against the Bank in relation to the Services provided to You.

15. Intellectual Property Rights

- 15.1 All Channels, System Materials and Bank service documentation including upgrades, and associated data provided by the

Bank are its own or its service providers' property or are open source software and subject to the protection of Intellectual Property Rights. All licences granted by the Bank or its service providers are on a revocable, non-exclusive, non-transferable basis and subject to additional licence terms (including fees) as the Bank may notify You.

- 15.2 You must not:
- (a) reverse engineer or attempt to extract the source code from the System Materials, except where this restriction is expressly prohibited by applicable law;
 - (b) change, make copies or derivative works or adaptations of, sub-license or redistribute any part of, the Channel, System Materials or Bank's service documentation without the Bank's written permission; or
 - (c) use the Channel, System Materials or Bank's service documentation other than for receiving the Services.
- 15.3 The Bank may review and change its Channels without incurring any liability to You. The Bank may decide not to maintain, support or modify a Channel, or maintain a superseded version.

16. GENERAL

- 16.1 The Bank may enter into fee sharing arrangements with Payment System Service Providers and Delegated Service Providers. If You request, the Bank will provide details of such arrangements, if permissible.
- 16.2 The Bank may assign, transfer or otherwise deal with all or any of its rights and/or obligations under the Agreement and the Bank may disclose information provided by or relating to You for such purposes. By accepting these Standard Terms You hereby give Your consent for these actions. You must not assign, transfer or otherwise deal with Your rights and/or obligations under the Agreement without the Bank's prior written consent.
- 16.3 The Agreement and any Service may be changed by the Bank from time to time and the Bank will notify You of such change and its effective date.
- 16.4 You confirm You have not relied and will not rely on any oral or written representation or warranty made, or purportedly made, by or on behalf of the Bank, except as set out in the Agreement.
- 16.5 If any Agreement provision is or becomes illegal, invalid or unenforceable in a jurisdiction, that provision is severed for that jurisdiction only and the other Agreement provisions remain in full force and effect.
- 16.6 The Parties' rights under the Agreement are in addition to any other rights independent of the Agreement.
- 16.7 If the Bank does not exercise a right or remedy under the Agreement, it may still exercise it later.
- 16.8 Any document which forms part of the Agreement may be executed in counterparts, all of which together constitute one and the same instrument.
- 16.9 Except where the Parties expressly agree otherwise for a specific Service, a person not a party to the Agreement has no right to enjoy or enforce any benefit under it and the consent of any person not a party to the Agreement is not required to amend the Agreement

17. GOVERNING RESOLUTION LAW AND DISPUTE

- 17.1 The Agreement and all non-contractual obligations arising in any way out of or in connection with the Agreement, any Account or other Service are governed by the laws of the relevant Service Location, and the Parties submit to the non-exclusive jurisdiction of the courts of the Service Location.
- 17.2 You irrevocably waive any sovereign and other immunity in any jurisdiction from legal proceedings, attachment before or after judgment, or execution of judgment.

18. PROCESS AGENT

- 18.1 Where required by the Bank, You must irrevocably appoint a process agent to receive documents in a court action in connection with the Agreement and notify the Bank of the process agent's name and address. If You fail to comply, the Bank may (on Your behalf) appoint a process agent and the Bank will notify You of the name and address of that process agent and service of any legal process on such process agent shall constitute service on You.

19. SHARIAH COMPLIANCE

- 19.1 You confirm that You have entered into the Agreement after having reviewed it for the purposes of compliance with Shariah principles and that You are satisfied that the provisions do not contravene Shariah principles.
- 19.2 You undertake that, to the extent permissible by applicable law:
- (a) You shall not claim that any of Your obligations under the Agreement is not compliant with or in breach of the principles of Shariah;
 - (b) You shall not take any steps to bring any proceedings in any forum to challenge the Shariah compliance of the Agreement; and
 - (c) none of Your obligations under the Agreement shall in any way be reduced, invalidated or otherwise adversely affected by any finding, declaration, pronouncement, order or judgment of any court, tribunal or other body that the Agreement is not compliant with the principles Shariah as applied in the relevant jurisdiction.

Waiver of Interest: The Parties recognise and agree that the principle of payment of interest is not recognised under Shariah and any provisions for payment of interest in the Agreement and its governing rules and standards will not be binding or enforceable between the Parties, and accordingly, to the extent that any court would impose, whether by contract or by statute any obligation to pay interest, the Parties hereby irrevocably and unconditionally expressly waive and reject any entitlement to recover interest from each other.

16(D-iii) Bundle Membership Charges

Membership charges for Bundles (if offered) may be updated at bank's discretion and will be notified through Saadiq Schedule of Charges.

Note:

- All charges and service standards are subject to revision at the discretion of the Bank.
- The conduct of your Account(s) and the use of Phone Banking, Debit Card, door step banking, online banking, electronic

banking facilities and all other banking facilities are governed by the applicable “terms and conditions” and relevant service charges which shall be read, understood and accepted in addition to the above conditions.

- It is not permitted to route funds generated from business transactions undertaken by you, through individual banking accounts.

17. Saadiq Credit Cards & Saadiq Personal Finance

17(A). Saadiq Credit Card

• Ujrah Structure

Saadiq Credit Card is a Shariah Compliant credit card based on the concept of Ujrah. The term Ujrah means fee or financial payment for the utilisation of services. A fixed monthly maintenance fee is charged by the bank for providing the benefits and remains fixed irrespective of the amount outstanding. However, the bank on its sole discretion can waive the charges for any given month.

• Murabaha Structure

Saadiq Credit Card new structure is based on Commodity Murabaha, under which the bank will purchase a Shariah Compliant commodity from the supplier and then sell it to the client. The Customer (or its agent) will then sell the Commodity purchased under a Commodity Murabaha transaction to a third-party purchaser. The proceeds will be kept by SCBPL in its internal non-profit bearing account and the Customer will be permitted to use the proceeds via credit card provided by SCBPL.

17(B).Saadiq Personal Finance

Saadiq Personal Finance facility is based on Commodity Murabaha Structure, under which the bank sells the client different commodities at a cost plus profit on a deferred payment basis. After the said purchase the client appoints the bank as an agent to onwards sell the commodity to the third party against spot payment basis. Both transactions are treated independently and executed through a separate set of documents.

We must provide the Finance

If we issue an approval, we agree to provide a Finance up to the limit. The limit may be different from the limit you applied for. In case the Personal Instalment Finance amount approved is within the limit indicated on the application form, the Bank will disburse the amount in the account without any further confirmation.

Standard disbursement time of Personal Finance facility is 2-3 weeks from the date of application.

Bank possesses the exclusive right to approve or reject any application without giving any reason whatsoever.

17(B-i). Purpose

You must use the Finance only for the purpose set out in the application or as otherwise approved by us. You must not use the Finance for any purposes that might be prohibited by any competent regulatory authority.

I hereby undertake that Saadiq Personal Finance facility will be used for one of the below mentioned reason i.e. education, marriage, medical expense, conventional financing settlement/personal loan settlement, meeting other personal, domestic, or household dire needs including travelling.

Drawings from the clean Personal Finance Facility approved in your favour will not be used for subscription in an IPO (Initial Public Offering) of shares in a Public Limited Company and for any speculative purposes.

The Bank's sales representative is not in a position to advise the Personal Instalment Finance amount, which will only be determined after assessing income details and documents thoroughly, in case application is approved.

17(B-ii). Top up Finance

You may request us to increase the limit on the amount of the Finance. In case of a top up, previous Finance will be settled, and a new rate will be applicable on the Finance. The top up rate will be the weighted average rate or the rate applicable as per the pricing grid, whichever is higher.

17(B-iii). How we Provide the Finance

Usually we provide the Finance by depositing it into the nominated account.

For any reversal/cancellation post disbursement, prepayment charges as indicated in the fee and charges table, will have to be paid.

In the online banking any indication of outstanding murabaha price (settlement price) comprises of cost plus the current month profit on indicative basis only. The total outstanding as per the issued payment schedule is subject to a discount that may be provided by the bank at its sole discretion.

17(B-iv). Documentation

Your application form and any cheque along with all the supporting documents provided by you, while applying for the Finance, will become part of the Bank's records and will not be returned irrespective of whether your Finance is approved or not. The Bank may share personal information with agencies/bureaus for verification, reporting, etc., as it may deem appropriate.

I/We undertake that Standard Chartered Bank (Pakistan) to process My/Our application if approved limit is 80 percent or more than the mentioned amount in Saadiq Personal Finance application form.

In case the Personal Finance amount approved is within the limit I have indicated on the application form; the Bank will disburse the amount in my account without any further confirmation. For any reversal/cancellation post disbursement, I will have to pay the Prepayment charges as indicated in the Fee and charges table. I authorise the Bank to recover monthly dues against this Personal Finance facility from the account in which the Bank will disburse the Personal Finance funds.

17(B-v). Balance Transfer Services

You may request to transfer to us any outstanding balance that you owe to other banks. We may agree to your request if the outstanding balance does not exceed the limit of your Finance. We treat the outstanding balance as part of the Finance that we may offer you.

17(B-vi). Profit, fees and charges

• Profit

You must pay Profit on the Finance monthly in arrears at the rate set out in the approval or otherwise in our banking agreement or any other rate we determine.

Unless otherwise specified in our banking agreement, Profit accrues on a daily basis and is calculated on the basis of a 365-day year. We may charge a late payment fee of any overdue payment as set out in the Schedule of Charges or elsewhere in our banking agreement.

• Fees and Charges

Fee and charges will be applicable as mentioned in the Saadiq Personal Finance Facility Summary Box once the application has been approved.

The fees and charges for the Finance are set out in the approval. We can unilaterally decide to change or introduce new fees to the Finance.

Payment to account will be applied in the following order:

- Takaful Contribution (where charged)
- Fees in Arrears
- Profit/Rental
- Late Charges
- Principal

In the event of the Finance being rolled back due to not being utilised within the first three months of disbursements, any processing fees and charges will be reversed on the said Finance.

The Bank may call prior to processing of Personal Finance Facility to ensure full awareness of all terms and conditions and fees and charges associated with the product. The outcome of this call-back may be cessation of further processing of the asset application. All fees/charges are subject to change. The charges may change from time to time and any future changes can be seen in the Schedule of Charges that is issued by the Bank bi-annually, which is also available at the branches and Bank's Website.

• Repayment

You must repay the Finance in instalments.

The instalments are payable even if you do not withdraw any of the Finance funds we deposit in the nominated account.

In case application for Personal Instalment Finance is approved, the Bank is authorised to recover monthly dues against this Personal Instalment Finance facility from the account in which the Bank will disburse the Personal Instalment Finance funds.

We will advise you of the manner in which you must repay the instalments. For example, we may ask you to designate an account for repayment by direct debit and give us documents to facilitate direct debit from the designated account.

You must comply with our usual requirements for the relevant payment method, including any set out in this clause.

17(B-vii). What happens if you do not pay

If you do not make an instalment on or before the relevant due date:

- The Finance, plus all accrued but unpaid Profit, plus any other sum due to us, is immediately due and payable; and
 - We will charge you a late payment fee, as set out in the Schedule of Charges or elsewhere in our banking agreement.
- In case of delinquency, the collections/recovery may contact you in accordance with the applicable law and regulations and Debt Collections Guidelines provided by the State Bank of Pakistan and report to bureaus.

17(B-viii). Prepayment

You may prepay all or part of the Finance if:

- You give us reasonable notice in writing; and
- When you prepay, you also pay all accrued but unpaid Profit, fees and charges in connection with the Finance (including any early settlement fees) as set out in the Schedule of Charges.
- In case of early settlement of the Saadiq Personal Finance facility the complete Murabaha price (principal + profit) will be due. It is the Bank's sole discretion to give rebate on the profit amount due from the date of settlement till the maturity date of the financing, after deducting the early settlement charges as per the below illustration.
 - 10% of outstanding principal amount if prepaid within first year of financing tenure
 - 5% of outstanding principal amount if prepaid after serving more than 1 year from financing tenure

17(B-ix). Cancellation

Our Client Terms set out when you and we may end your use of any product and what you need to do if that happens. This includes immediate payment of the balance owing for the account. This clause sets out additional circumstances in which you or we may cancel the Finance. You may cancel the Finance by giving us reasonable notice in writing. However, we may charge you a cancellation fee (see the Schedule of Charges).

17(B-x). Disclaimer

Bank free will be indemnified and harmless from and against all liabilities, losses, claims and damages arising from negligence, fraud, collusion or violation of the terms of agreement client's part and/or a third party, provided there is no gross negligence on the part of the Bank. 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.

18. This Declaration/Undertaking covers the following requirements by State Bank of Pakistan (SBP);

- i. I/We confirm to have understood and irrevocably agreed to the following:
- ii. My/Our application for a credit card/Saadiq Personal Finance will not be processed till the time Standard Chartered Bank

(Pakistan) Ltd. has received all the relevant documents required.

- iii. I/We Understand that the credit card product type applied for is subject to Saadiq Credit Card application being approved as per bank's policies.
- iv. I/We understand that the credit card product type applied for is subject to Saadiq Credit Card application being approved up to the limit of the product purchase price.
- v. If Saadiq Credit Card gets approved, there will be a transaction posted on the Saadiq Credit Card prior to Saadiq Credit Card activation up to the purchase price of the product indicated in the application form.
- vi. If the Saadiq Credit Card gets approved, then the card member will be liable to pay all applicable charges as per the bank's Saadiq Schedule of Charges. The late fee will be paid out to charity as per Bank's Charity Policy.
- vii. If the Credit Card does not get approved or if the limit does not get approved up to the purchase price of the product then the card member will not receive the product applied for. However, if the limit is approved the client will receive an approved card with a limit to be utilised otherwise.
- viii. If the card member has requested for multiple SI products in their preference and the limit approved does not have sufficient room for the purchase price of all products, then the card member shall receive the products as per the first preference and all other products shall not be received.
- ix. The Balance transfer facility will only be dispatched to the card members' bank after all internal processing is complete, therefore the client must keep a track of their outstanding payment with the other bank for at least 20 days of the application.
- x. Based on the acceptance of the SI instruction, the SI monthly instalment shall be billed to the cardmember starting from the statement following the next Saadiq Credit Card statement after the date of purchase and every month thereafter until the total SI price is settled and paid in full.
- xi. In case of SI facility the minimum amount due on Saadiq Credit Card statement shall include but is not limited to all the outstanding liabilities and other amounts plus the SI monthly instalment(s) and any excess amounts over the credit limit and all past due amounts if any. If my complete payment is not received on due date, Bank may apply Bank charges on outstanding amount as mentioned in Schedule of Charges.
- xii. The card member may request for changing the period of SI transaction. The bank may accept the instructions and may agree to the same, subject to the payment of fee payable by the card member for processing and accepting the instructions to reduce the monthly instalments.
- xiii. The cardmember may be allowed to repay the outstanding SI amount in one lump sum payment subject to the payment of prepayment charges to the bank as defined in the Saadiq SOC.
- xiv. In case of early closure of instalment plan, the client's SI plan will be cancelled, however, the card member's Saadiq Credit Card will remain active and regular monthly billing will continue. Card member will be required to submit a separate request for closure/cancellation of their Saadiq Credit Card.
- xv. In case the card member terminates the card, the SI instruction is terminated automatically, and the card member is liable to pay the remaining/outstanding monthly instalments immediately along with the prepayment charges upon the receipt of Saadiq Credit Card statement.
- xvi. The bank may cancel and not renew card members' Saadiq Credit Card without assigning any reason. In such a case, the SI is terminated automatically, and the card member is liable to pay the remaining outstanding monthly instalment immediately along with the prepayment charges upon receipt of Saadiq Credit Card statement.
- xvii. I/We understand that My/Our Saadiq Credit Card(s), terms and conditions will be supplied to me/us at My/Our mailing address mentioned in the Account opening form.
- xviii. I/We authorise the bank to renew My/Our credit card on annual basis, subject to meeting the criteria under bank's policies.
- xix. The bank reserves the right to disqualify any cardmember from further participation if in its judgement the card member has in anyway violated the SI Terms & Conditions and/or the Terms & Conditions and/or any reason that the bank deems fit without assigning any reason whatsoever.
- xx. The bank shall not be liable to for any damage or loss incurred by the card member arising out of the purchase, installation, use or otherwise of the good(s) and/or service(s) under the SI for any negligence breach of statutory or other duty on part of the bank nor shall the bank be responsible in any way for the condition and quality of the good(s) and/or services rendered through the SI shall be referred directly by the cardmember to the supplier or purchased or services rendered through the SI shall be referred directly by the cardmember to the supplier or the merchant and shall not affect cardmembers' obligation to continue paying the SI monthly instalment to the bank.
- xxi. Any delivery charges will be charged and will be proceed to the vendor of the product SI. The bank does not charge any delivery charges.
- xxii. Delivery of the product would be subject to the availability of stock.
- xxiii. Standard Chartered Bank (Pakistan) Ltd. is not responsible for the products' specification and quality as displayed.
- xxiv. Prices of the products are subject to change. Any increase in price will be communicated at the time of booking.
- xxv. Products will be delivered to the client within 25 working days including the processing time.
- xxvi. Fees and charges as mentioned in the Saadiq Credit Card/Saadiq Personal Finance will be applicable for the selected facility/facilities, after My/Our application has been approved.
- xxvii. I/We understand that standard delivery time for My/Our credit card is 4-6 weeks from the date of My/Our application.
- xxviii. I/We understand and acknowledge that the card must not be handed over to the bank's representative unless cut in half across the magnetic strip.
- xxix. The bank's sales representative is not in a position to advise the credit limit which will only be determined after assessing My/Our income details and documents thoroughly, in case My/Our application is approved.
- xxx. I/We understand that the bank possesses the right to approve or reject any application without giving any reason whatsoever.
- xxxi. I/We undertake, acknowledge and warrant that I/We will not hand over cash/bearer cheque for deposit in My/Our account or for any fee to any of the bank's representative(s) for whatever reason.
- xxxii. All fees/charges mentioned within the table and any other fees/charges are subject to change and will be applicable as mentioned in the Saadiq Credit Card Summary Box. These charges may change from time to time and any future changes can be seen in the Schedule of Charges that is issued by the bank biannually, which is also available at the branch and bank's website.
- xxxiii. In case of non-payment of the minimum amount due by card member (without a valid reason, the card member/customer hereby

undertakes to pay an amount as charity which will be donated by the Bank on behalf of the card member/customer as per the Bank's charity policy duly approved by the authorities and Shariah Board of the bank), the bank may charge a late payment fee.

As per the Shariah guidelines governing this card, fee recovered will go to charity.

- xxxiv. I/We understand that the Saadiq Credit Card is not to be used for items such as alcohol, pork related products, gambling, pornography or other illegal activities. This is to ensure that the card usage complies with the Shariah principles.
- xxxv. I/We undertake not to disclose/share My/Our PIN/TIN number/chequebook with any of the Bank's representative(s)/sales staff. It is My/Our responsibility to keep My/Our chequebook/credit card/PIN/TIN secure at all times.
- xxxvi. In case I become delinquent; the collections/recovery may contact me in accordance with applicable laws and regulations and in compliance with the Debit Collections Guidelines issued by the State Bank of Pakistan and report to credit bureaus.
- xxxvii. I solemnly undertake that the drawings from the clean Credit Line approved in My/Our favour will not be used for subscription in an IPO (Initial Public Offering) of shares in a Public Limited Company. I also authorise Standard Chartered Bank (Pakistan) Ltd. not to honour cheques, drafts or other transfer payment instructions intended for an IPO Subscription Account from this clean Personal Finance/Credit Line.
- xxxviii. I solemnly agree that the Credit Line obtained by me from Standard Chartered Bank (Pakistan) Ltd. in My/Our favour, will be specifically used/utilised by me for the payments of goods and/or services, expenses and or purchase of consumer durables only. I further confirm that I shall not utilise the Credit Line for any other purpose other than the one stated above. In view of the BPD Circular Letter No. 14. July 24, 2006 issued by the State Bank of Pakistan, I/We the customer(s) of the credit card facility do hereby guarantee that the funds released by the Bank shall be used for the stated purpose only and not for any other purpose.
- xxxix. I/We Understand that this credit card/Saadiq Personal Finance offer by Standard Chartered Bank (Pakistan) Ltd. is based on the condition that I route My/Our payroll through Standard Chartered Bank (Pakistan) Ltd.. If I move My/Our payroll account, I authorise My/Our employer to duly inform Standard Chartered Bank (Pakistan) Ltd..
- xl. Payment protection takaful covers your outstanding amount in the event of accidental death, accidental total, permanent disability, and terminal illness and is a useful safety net. However, it is NOT compulsory, and you do not have to apply for it if you do not want to. Your decision whether or not to take up Payment Protection takaful has no bearing on your credit card application.
- xli. I 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 this agreement on My/Our part and/or a third party provided there is no gross negligence on the part of the Bank. 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.
- xl. I/We confirm that the Bank shall use its best endeavours to provide error free operation of the account and the services to its customers. Notwithstanding the same, I/We hereby confirm that Bank shall not be liable for and indemnifies and agrees to hold harmless the Bank and its respective officers, directors, employees and representatives, agents and contractors from and against any and all losses, damages, liabilities, payments and obligations and all expenses (including without limitation reasonable legal costs) incurred, suffered, sustained or required to be paid, directly by, or sought to be imposed upon the Bank, arising out of, inter alia, My/Our email or fax or mobile phone number or My/Our mobile phone SIM is misused by any person unauthorised and resulting in suffering of financial loss or fraud by me/us for which Bank shall not be held liable for any expense, claim, loss or damage arising out or in connection with this agreement/facility.
- xl. Bank may share My/Our personal information with agencies/bureaus for verification reporting, etc. as it may deem fit.
- xl. The Electronic Credit Information Bureau of the State Bank of Pakistan requires all banks and financial institutions to report all finances and advances, irrespective of the loan amount, to the State Bank. Any defaults or delays in making regular payments against loans/finances can affect credit worthiness of the customer and you may be unable to avail of further financing from the banking system. Further, in the case of consumer finance, the default history will be maintained for a certain period after the adjustment of the default amount.
- xl. Understand the rate being used to convert my foreign spend is a function of prevalent open market/buying rate at the time when the charge is settled which may be different from the rate prevailing on the day I charged the card.
- xl. I am not allowed to make any transactions on Cryptocurrency and FX through my Credit/Debit Cards issued by the Bank, as the same is restricted by the State Bank of Pakistan.
- xl. The Bank may use the Credit Bureau/third-party details for portfolio review, other business proposals, and for advising me on products and services.
- xl. As per SBP Directives, for Debit/Credit card cross-border transactions, the maximum transactable amount would be capped at USD 30,000 annually* amount is subject to regulatory guidelines and applicable for all cross border transactions posted via "POS/Web/Cash/Online" modes. All these transactions conducted through Debit/Credit card should only be utilised for personal usage.
- xl. All Credit Card where Standing Instruction is not marked by the client will automatically be marked with minimum payment which can be updated by client if requires. Grace days are allowed to clients if their due date is appearing on weekends / gazetted holidays.
- xl. I understand that contactless transactions limits are set by merchants and not by the issuing Bank. PIN may not be required if the merchant machine is not configured as per the required setup. Transactions executed on the POS will not ask for PIN if the amount is less than PKR 3000 as per the instructions issued by the regulator. The Bank cannot be held responsible for the merchant's discretion to require PIN for any given transaction. Clients will be liable for all losses until reported that the Card is lost or stolen.
- xl. I hereby undertake that the bank may automatically enrol my Credit Card/Debit Card for the Mastercard Automatic Billing Updater (ABU) program which securely save my card details with the merchants I pay regularly (card on-file setups/recurring payments). I will enjoy a seamless transition when my card held with the Bank is reissued or renewed (without having to enter my card details with the relevant e-commerce merchant every time), as my card details will be automatically updated. I may opt out from this program by contacting the bank.
- xl. In case if you want to raise a complaint, you may contact 111-002-002 or write to complaints.pakistan@sc.com for raising your complaint/feedback where your standard TAT is 3 working days.
- xl. Supplementary Card Member: By signing below, I/We agree to be bound by the terms and conditions of the card member's agreement and the card member declaration stated above. I/We acknowledge and guarantee that the principle card holder/member is responsible for the payment of charges and liabilities billed by you in the card member statement of account relating to charges accountable to the use of My/Our supplementary card.