

These Terms and Conditions explain Habib Bank Limited's obligations to you as an accountholder of HBL ("Accountholder") and your obligations to HBL as an Accountholder. These Terms and Conditions will apply to all Accountholder accounts of whatsoever nature opened and maintained in Pakistan Rupees or any other currency including (but not limited to) saving accounts, current accounts, deposits, (referred to as the "Account") with any of HBL's branches in Pakistan.

Your signing of the account opening documentation shall be your agreement to these Terms and Conditions and you agree to be bound by these Terms and Conditions and any amendments thereto from time to time made by the Bank and notified by the Bank.

1. Account Opening

- 1.1. A customer desiring to open an account in the Bank shall, along with the account opening form, provide such additional documents and information as required by the Bank, including without limitation, an attested copy of a valid CNIC/ SNIC for local residents, NICOP/ POC for overseas Pakistanis, copy of Passport for foreign nationals with valid Pakistani Visa or any other proof of stay and ARC for Aliens. On expiry of existing CNIC/ SNIC / NICOP / POC / ARC / Passport a renewed/fresh copy of the same will be submitted by you to relevant branch as early as possible.
- 1.2. A distinctive account number shall be allotted to each account which shall be quoted in all correspondence relating to the Account, including without limitation, at the time of making deposits or withdrawals.
- 1.3. All the Accounts maintained in the name of an individual shall be operated singly by the individual or the Power of Attorney holder of such individual and in the case of joint accounts, by the account holders jointly, or by either of the joint-holder/s or as may be specified by the joint account holder/s in the opening form, or by their Power of Attorney holders and accepted by Bank in its discretion.
- 1.4. In case of joint accounts, any change in operational instructions or any other information with regard to the Account Opening Form is to be given by all the joint account holders irrespective of the mode of operation.
- 1.5. The Accountholder shall be solely responsible for the safe-keeping and the confidentiality of the statements of account, balance confirmation certificate, cheque books, Debit card and its PIN, user id and passwords relating to internet banking and such other items relevant or pertaining to the Account.
- 1.6. The Accountholder shall be responsible for maintaining a minimum monthly average balance. Failure to maintain the prescribed minimum monthly average balance may be subject to applicable charges in accordance with the SOBC, which charges shall be deducted by the Bank from the Account.
2. The Bank is authorized to verify, from time to time, with NADRA each Accountholder's CNIC and biometrics and, reserves the right to (i) suspend operation of your Account until your CNIC and biometrics are verified by NADRA and/or (ii) close the Account in case of non-verification by NADRA of your CNIC or your biometrics or of any part thereof.
3. Not more than one account in each category (i.e. Current or Savings) may be opened by any person in the same branch except joint accounts with another individual(s). In order to open any additional account, the Accountholder shall complete the Additional Request Form and provide an attested copy of the valid CNIC. The new account shall be linked to the existing account through the distinctive customer number.
4. Accounts on behalf of minor children may only be opened by such minor's father, mother or court appointed guardian, who shall have title to such Account and who shall be responsible for all operations of the Account. When the minor attains the age of majority i.e. 18 years of age, the Account shall be closed and the balance in the Account shall be transferred to a new provisional account which will be operated by such person (having attained the age of majority) only after completion of the required formalities, as specified herein below (MoneyClub account), and the guardian shall not hold title to such new account.
5. There is no restriction on the number of accounts in each category (i.e. Pakistani Rupees or Foreign Currency) that business customers can open, subject to rules & regulations for opening of each type of an account.
6. Illiterate persons, persons with shaky signatures, in addition of completing all requirements with HBL, shall complete an indemnity (Form CD-50) and submit current photographs for identification. In order to operate the Account, such Accountholders shall visit the branch and carry out transactions, issue transaction instructions in the presence of Bank officials. However, in exceptional cases (as may be determined on a case to case basis by Bank staff), the Bank may accept request for account to account transfers, issuance of Banker's cheque from the Account from Accountholders who can sign/apply thumb impression in presence of Bank officials. Illiterate Accountholders will not be liable for cutting and alterations on the cheques, provided such alterations are duly authenticated by the Accountholder imprinting their thumb impression/ signature thereon in the presence of Bank staff.
7. Accounts by visually impaired person(s) (literate and illiterate) may be opened upon completion of all documentation in the presence of an advocate/Notary Public.

- 7.1. Illiterate visually impaired/blind person shall operate the bank account personally in the presence of a witness who has been duly appointed by them. The Bank shall not be responsible for any losses, claims, demands and consequences that may arise out of operation in the absence of any witness. In case of a literate visually impaired/blind Accountholder, the condition of presence of witness may not be required and is subject to provision of a duly witnessed undertaking by such Accountholder stating that they are responsible for all the transactions made in the Account.
- 7.2. Visually impaired Accountholders, upon request, may be allowed to appoint a person as their attorney or mandate holder to operate their Account, which appointment is subject to being duly witnessed by a person known to such Accountholder in the presence of Bank staff.
8. The opening and operation of special types of accounts such as Attorney Accounts, Accounts opened under Order of Court of Law, Executors and Administrators Accounts and Escrow Accounts shall be subject to conditions specified when such accounts are opened.
9. Accountholders shall at their own cost and expense comply with all applicable laws, rules and regulations in operating the Account and in exercise of their rights hereunder.
10. All Accounts are subject to requirements of applicable law, rules, and regulations.
11. In the event the bank receives contradictory instructions from any of the joint accountholders, Account operations will be allowed only on the instructions of all of the Account signatories.
12. Collection Accounts may be opened for cash management' customers with periodic instructions to remit funds to a central account. Cheque books are not normally issued on such collections accounts.
13. Subject to this clause 13, in the event of death of an Accountholder, the Account shall be classified as a deceased account and account operations shall be suspended. The credit balance therein shall be payable to the legal heirs of the deceased Accountholder after submission of a duly executed Indemnity Bond and/or submission of a duly issued succession certificate, as the case may be.
 - 13.1. In the event of death of one of the accountholders of a joint account with the "Either or Survivor" mandate, the surviving accountholder shall be allowed one time access to the Account and balance in such an account shall be payable to the surviving account holder.
 - 13.2. In the event of death of a sole-proprietor, the Account shall be classified as a deceased account and the credit balance in the Account shall be paid to the legal heirs of the deceased proprietor in accordance with clause 13.
 - 13.3. If a partner in the firm for which the account has been opened, ceases to be a partner in the firm, the Bank shall close the Account unless the partnership deed of such a partnership provides otherwise.
14. Service charges shall not be applicable on those accounts which are EXEMPTED by the Bank, or under the law from time to time, and includes (without limitation) Basic Banking Accounts (BBA) & Regular Savings Accounts. The opening and maintenance of such accounts shall be free of charge and there will be no condition for maintaining a minimum balance for existing and new accounts. The Bank reserves the right to deduct applicable Bank's product and service charges on all types on accounts, products and services offered to the Accountholder(s) in accordance with applicable Schedule of Bank Charges (SOBC), as amended from time to time. The Bank shall notify the accountholder of changes in the SOBC, if any, on a half yearly basis, by providing thirty (30) days prior notice to the date when the revised SOBC come into effect, and as and when it deems necessary. The SOBC shall be available on the Bank's official website and at each branch location.
15. The Bank may accept deposits from residents and non-residents which include, Pakistani and foreign nationals (singly or jointly).
16. Transaction charges shall be applicable on designated accounts in local currency where the total number of Accountholder initiated debit transactions exceeds the prescribed number of transactions for the accounts as detailed in the SOBC. Transaction charges are also applicable where the balance falls below the limit set during the month or as determined by the Bank, from time to time. Bank initiated debit transactions are exempted from transaction charges.
17. The Bank, without assigning any reason, reserves the right to close the Account by giving reasonable written notice to the Accountholder, unless the Bank is required to close the Account immediately in accordance with the law. Any credit balance in the Account due in favour of the Accountholder shall be sent to the Accountholder to the current mailing address on record, by a bank draft/pay order in full discharge of the Bank's liability in respect of the Account. All products and services linked to the Account shall stand terminated upon closure of the Account. Such closure of the Account shall not prejudice any rights of the Bank that arose prior to account closure.
18. In the event an Accountholder does not operate their account for one (1) year or no transaction has taken place for one (1) year, the Account shall be classified as inoperative, under written notice to the Accountholder. No debit transactions/withdrawals initiated by the Accountholder shall be permitted therein, and the Bank may allow credit entries therein. In order to reactivate an account classified as inoperative, the Accountholder shall (i) visit their home branch, (ii) submit a duly signed Additional Request Form, and (iii) submit a duly attested copy of their CNIC/ NICOP/ Passport.

19. During the period that the Account is classified as inoperative pursuant to this clause 19, the Bank reserves the right to charge applicable charges on the ATM/debit card issued to the accountholder, and on all linked products and services activated by the Accountholder, including (without limitation) phone banking services, and mobile banking services.
- 20. In the event Current/Saving/Term Deposit accounts remain inoperative for a period of 10 years, the balance in the Account shall be classified as 'unclaimed', which shall be surrendered to the State Bank of Pakistan in accordance with the Banking Companies Ordinance, 1962 and applicable laws, rules and regulations, as amended from time to time. Cheques, drafts or bills of exchange, including an instrument drawn by one branch of the Bank upon another branch payable in Pakistan currency or any other currency has been issued, certified or accepted by a banking company at a branch of the Bank for which no payment has been made in respect thereof for a period of ten years from the date of issue, certification or acceptance, then the balance/payments thereof shall be surrendered to the State Bank of Pakistan in accordance with the Banking Companies Ordinance, 1962 and applicable laws, rules and regulations, as amended from time to time.**
- Any sum of money to be deposited in the Account must be deposited with a paying-in-slip with the name of the Accountholder and account number to be credited. Such deposits must be made at the branch cash-counters only. The Deposit Slip shall only be valid if it is manually signed by authorised official/s of the Bank, and stamp of the Bank is affixed on the counterfoil/customer copy of the paying-in-slip. The depositor should satisfy him/herself that he has received proper receipt for the deposit duly signed with the Bank's stamp affixed on it. Certain branches have the facility of printing transaction details on the paying slip for Accountholder's verification.
21. Accountholders can withdraw from his/her account by means of printed cheques supplied to him/her by the Bank for the particular account or through other Alternate Delivery channels such as ATMs, Phone Banking & Internet Banking etc., that are made available by the Bank. The Bank reserves at all times the right to refuse payment of cheques, which are not in order.
22. Cheques should be signed by the Accountholder / authorised signatory(s) and their signatures should match the specimen signatures in Bank record and any alteration(s) thereon must be authenticated by drawer's full signature.
23. Cheques deposited after six (6) months of the cheque date, post-dated, stale, defective and mutilated cheques shall not be honoured by the Bank.
24. The Accountholder undertakes to keep the cheque book(s) and ATM card provided by the Bank in a safe and secure manner at all times. It is the Accountholder's responsibility to maintain the secrecy of the PIN codes allocated to them. Cheque books must be in the safe custody of the Accountholder. If the cheque book and/or ATM card is stolen, lost or misplaced, the Accountholder shall inform the Bank of such loss immediately, until which time the Bank shall not be liable for any loss incurred by the Accountholder(s) as a result of such loss.
25. The Bank may accept stop payment instructions from an Accountholder in writing as instructed on the Additional Request Form which shall specify inter-alia (i) Cheque Number (ii) Date (iii) Payees Name and (iv) Amount, where the Accountholder has lost the relevant cheque/s or any other circumstances in which it is allowed by the law. Stop payment charges shall be levied in accordance with the SOBC.
26. The Bank may outsource certain functions to third party for the provision of efficient services. The Bank will ensure that proper safeguards are in place to protect the integrity and confidentiality of Accountholder's bank data.
27. The Bank shall preserve the secrecy of Account information. Notwithstanding the obligation to preserve secrecy of the Account, the Accountholder hereby irrevocably authorizes the Bank to disclose, as and when the Bank is required to do so in order to comply with the applicable laws (including but not limited to disclosures for the purpose of credit review of any Account, service/s or credit facilities received by the Customer from the Bank whether singly or jointly with others or otherwise), any information relating to the Accountholder, his/her Account(s) or other assets or credit facilities whatsoever held on the Accountholder's behalf to:
- 27.1. the head office, affiliates, or any other branches or subsidiaries of the Bank, their auditors, professional advisers and any other person(s) under a duty of confidentiality to the Bank;
 - 27.2. vendors, installers, maintainers or service providers of the Bank's computer systems;
 - 27.3. any exchange, market, or other authority or regulatory body having jurisdiction over the Bank, its head office or any other branch of the Bank or over any transactions effected by the Accountholder or the Account;
 - 27.4. any party entitled to make such demand or request;
 - 27.5. any person with whom the Bank contracts or proposes to contract with regard to the sale or transfer or sharing of any of its rights, obligations or risks under the Terms and Conditions
 - 27.6. any person (including any agent, contractor or third party service provider) with whom the Bank contracts or proposes to contract with regard to the provision of services in respect of the Account(s) or in connection with the operation of the Bank's business;

- 27.7. any person employed with, or engaged as an agent by, the Bank or its head office or affiliates, including any relationship officers for the purposes of or in connection with interactions with the Accountholder or providing services to the Accountholders or processing transactions pertaining to the Accounts;
- 27.8. to enable the Bank to centralise or outsource its data processing and other administrative operations) to the Bank's head office, its affiliates or third parties engaged by the Bank for any such services/operations;
- 27.9. any government/regulatory/judicial authority/agency in case of default.
28. The Accountholder hereby agrees and consents that the Bank shall be entitled, in connection with the Accountholder's application for any Account, facilities or services provided by the Bank, or during the course of the Accountholder's relationship with the Bank, to obtain and procure information pertaining to the Accountholder or any of their/ its Accounts, legal or financial position from whatever sources available to the Bank.
29. Statement of account(s) shall be provided free of cost, to the Accountholder by post on half yearly basis for accounts with balance of Rs. 10,000/-. Accounts wherein the balance is less than Rs 10,000/- statement of accounts shall only be mailed at the end of the year. Requests for any additional statements which fall outside the prescribed frequency shall be charged in accordance the SOBC.
30. The Bank reserves the right to standardize and maintain one mailing address under each category of residential, mailing and office addresses across all delivery channels for each Account. If a request for change of address is received from an Accountholder, the same shall be updated for all delivery channels. The Bank shall not be liable for any losses incurred by the Accountholder, in case the Accountholder fails to notify the Bank of change of address.
31. Contents of the statement of account(s) shall be deemed correct unless any discrepancy or error therein is notified in writing to the Bank within 45 days from the date of dispatch of the relevant statement. The Accountholder/s are requested not to make any entries or alteration(s) / correction(s) in the statement of account.
32. The Bank shall endeavour to collect cheques / other instruments as promptly and carefully as is possible and in case of delay or loss in collection of cheques, the Bank shall follow-up with the drawer institution for swift resolution. However, the Bank shall not be liable in case of any delay or loss caused by reasons beyond its control. Instruments that have not been cleared though credited in the Account, shall not be drawn against by the Accountholder. Even if such instruments are credited and / or allowed to be drawn against, the Bank reserves the right to debit the Accountholder's account, if these are not realized subsequently.
33. Cheques and other instruments, deposited by the Accountholders, which have been dishonoured, will either be collected by the Accountholder in person or through an authorized representative bearing his authority letter or returned by registered post or courier service at the last recorded address of the Accountholder with the Bank as the case may be.
34. In the event of an instrument deposited in the Account, which has been advised as paid, is returned for any reason whatsoever at any time, the Accountholder shall immediately refund the proceeds thereof and shall indemnify and hold the Bank harmless against all losses and costs by reason of, in connection with or arising directly or indirectly thereof, and the Accountholder hereby authorises the Bank to set-off such amount and expenses, in accordance with these Terms and Condition.
35. The Bank shall take care to ensure that credit and debit entries are correctly posted in the Account. In the event of any error, the Bank reserves the right to make correct adjusting entries and recover any amount due from the Accountholders, in accordance with these Terms and Conditions.
36. Any change in the address or constitution of the Accountholder account should be notified to the Bank by the Accountholder in writing immediately.
37. The Accountholder wishing to close the account and wanting to draw the balance amount must return all unused cheques relating to the account. Alternatively, the Accountholder shall inform the Bank in writing that the unused cheques have been destroyed. Any HBL DebitCard(s) issued on the account must also be surrendered.
38. If an Accountholder wishes to transfer the Account to another branch of HBL, they shall open a new account in a branch of their choice and close the existing account after completing all the formalities. The transfer of funds along with upto-date profit, shall be transferred by the account closing branch to the new account free of cost.
39. The Bank may transfer Accountholder accounts to other branches in case of branch closure / mergers without affecting the profit, if any, accruing in the Account as the accumulated products for unaccounted period would be transferred to the receiving branch along with the credit balance, on the date of transfer.
40. All deposits and payments whether in Rupees or foreign currency are governed by and are subject to the laws in effect from time to time in Pakistan. The Bank shall not be responsible for any loss or damage to funds deposited by the Accountholder due to any Government order, law, levy, tax, embargo, moratorium, exchange restriction or any other cause beyond the Bank's control.
41. Notwithstanding any provision to the contrary contained herein, the Bank may at any time with notice to the Account Holder assert a lien on the Funds with regard to any indebtedness owed to the Bank whether matured or unmatured, and

the Account Holder hereby authorizes the Bank to consolidate all Accounts in which the Account Holder is beneficially entitled, irrespective of the currency or currencies involved, and set-off the amounts available in any such Account against the liability of a corresponding amount payable by the Accountholder to the Bank in any other Account. If a shortfall or deficiency arises in favor of the Bank, the Account Holder shall be bound to pay the same forthwith upon first demand by the Bank. Any statement of account rendered by the Bank showing such set off shall (except for any manifest errors) be conclusive evidence against the Accountholder. The Accountholder agrees that in addition to any right of set-off and any similar express or implied right, the Bank may at any time, as a continuous right, debit the Account with any amount payable by the Accountholder to the Bank, whether such Account be for the time being in credit or overdrawn or may become overdrawn in consequence of such debit. Joint accountholders shall be jointly and severally liable to each other and in respect of each other's liabilities; and each accountholder hereby agrees to guarantee the obligations of the other holder of such joint account.

42. In the event the Bank incurs any liability on the Accountholder's request, the Bank reserves the right to mark a lien on all funds, monies, securities and other properties of whatsoever nature belonging to the Accountholder in the possession of the Bank for the due repayment of such liability. In the event of any default by the Accountholder, the Bank with appropriate notice to the Accountholder may take such steps to dispose or realise the assets / properties as it may deem fit and use the proceeds of such disposal or realisation in settlement of all outstandings against the Accountholder.
43. The indemnities as stated in this account opening form shall survive and continue notwithstanding Account closure and termination.
44. The Bank is not liable for any loss, damage, or claim arising on account of any error in its systems or products due to failure of electricity or computers or for any other reason whatsoever which prevents the Bank from making available any of its services / products to Accountholders on a particular day or for any period.
45. The method of calculating return / profit under the profit / loss sharing scheme is governed by Bank rules under prevailing regulations / directives of the State Bank of Pakistan and are subject to change without prior notice.
 - 45.1. (b) The profit / loss, earned / incurred on PLS accounts will be credited / debited as determined by the Bank at its sole discretion on the basis of its networking results at the end of each half year / year, within a reasonable time from the date of close of half yearly / yearly books of accounts of the Bank.
 - 45.2. (c) Return/profit on accounts closed before June 30 and December 31 will be paid for the relevant period, after the rates are finalised. All returns / profits shall be of a provisional nature until finalised by the Bank. The account holders undertake to reimburse the Bank with any claims in respect of losses on the basis of half yearly / yearly closing of the Bank's books of account. The Bank would be within its rights to debit their accounts for the amount (s) of such claims in settlement of business account of the Bank. In case an account becomes overdrawn, the Bank will charge interest or mark-up on the overdraft, at a fixed or floating rate as agreed with the customer for a regular facility and in case of a Temporary Overdraft the standard rate generally fixed by the Bank for TOD's will be charged, in accordance with prevailing rules and regulations.
46. In case of pre-mature encashment of a rupee term deposit account, existing IB Pls policy applicable rates will be paid by the Bank. The same arrangement will be applicable for term deposits in FCY and the ruling savings rate in FCY would be utilised for calculating the profit.
47. Zakat wherever applicable shall be deducted on valuation dates from the accounts having balance in excess of the exempted limit as declared for that particular Zakat year. Declaration on the prescribed proforma for exemption of deduction of Zakat should be registered with the Bank at least one month prior to the valuation date or as per Zakat rules applicable from time to time.
48. Foreign currency bank accounts may be opened in currencies other than Pakistani Rupees as permitted by the State Bank of Pakistan, and such accounts shall be opened and maintained in accordance with the Foreign Exchange Regulation Act of 1947, and the foreign exchange regulations and directions as issued from time to time.
49. Applicable taxes shall be recovered from Accountholders as per prevailing rates in accordance with applicable laws.
50. No service charges are applicable for ATM withdrawals carried out from the Bank's own ATMs. However, Bank may recover charges on other services e.g. funds transfer, Biometric Operation charges and for cash and annual renewal fees.
51. HBL DebitCard/ATM cards shall be issued to individual account holders and sole proprietor (joint with single signing mandate) Accountholders only, which cards shall be subject to inter-alia card issuance fee and annual renewal fees.
52. Accountholders can access their account/s from any HBL branch nationwide & Real Time Funds Transfer Facility within city or intercity can be availed by Accountholders through HBL Online Branch Network.
53. These terms are in addition to and not in substitution for the specific terms and conditions, rules & regulations, procedures of the Bank governing various types of accounts(s), and all other products, term deposits, deposit schemes and services offered to Accountholders from time to time

54. The Accountholder should immediately advise the bank as soon as they leave Pakistan for permanent residence abroad. On receipt of such information the Account shall be classified as a non-resident account and all deposits and withdrawals will be subject to applicable laws, rules and regulations as amended from time to time with regard to non-resident accounts.
55. The Bank reserves the right to add or alter any or all of these Terms and Conditions after displaying the amendments on the branch notice board, statement of accounts, Bank's website (www.hbl.com) and / or communication to the Accountholder through advertisement in the newspaper, depending on the nature of amendment. Accountholders will be given right to opt-out within sufficient time of 30 days.
56. 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 will be referred to SBP and their decision will be final and binding in that case.
57. The Bank reserves the right to refuse to open an account / establish Accountholder relationship with an applicant who is not willing to provide FATCA information. This includes submission of Foreign tax forms. Bank shall have the right to disclose personal information of Accountholder's account, directly or indirectly to Foreign Regulator or Tax Authorities (or his representatives or agents) or any other authority or jurisdiction as deemed necessary by the bank of whatever nature.
58. All business telephone calls made by Accountholders, dealers and/or brokers to our Treasury Department and/or Call Center will be recorded and shall commence with the following automatic message: "your conversation is being recorded", after which the entire conversation between the parties will be recorded.
59. The Bank shall be entitled to rely upon without further enquiry, any communication which the Bank believes in good faith to be given or made by the Accountholder by any means, irrespective of any error or fraud contained in the communication or the identity of the individual who sent the communication and the Accountholder shall indemnify and hold the Bank harmless from and against all actions, proceedings, costs, claims, demands, expenses or losses of any nature (direct or indirect) which the Bank may suffer, incur or sustain as a consequence of accepting and/or acting upon any such communication.
60. The Accountholder expressly acknowledges that it is fully aware and cognizant of the various risks (e.g. technical forgery, programming of bogus fax numbers or e-mail address) inherent and associated with notifying the Bank by facsimile/ e-mail and various fraudulent activities arising from and out of such transmissions or communications and is fully prepared to accept such risks. The Bank shall not be liable for any risks related thereto. The Accountholder hereby fully, irrevocably and forever waives, releases, discharges, relinquishes the Bank from any and all claims, obligations and rights whatsoever and howsoever arising, that the Accountholder may have against the Bank (if any) which arises or may arise as a result of the Bank acting or refraining from acting on any notifications received by the Bank under these Terms and Conditions through facsimile/ e-mail.
61. The Bank shall be obliged to perform such duties and only such duties as are specifically set forth herein, and no implied duties or responsibilities shall be read or implied into this agreement. Notwithstanding any other provision elsewhere contained, the Bank does not assume any obligation or relationship of agency or trust hereunder with the Accountholder or any other person.
62. The provisions contained in each clause and sub-clause of these Terms and Conditions shall be enforceable independently of each of the other and its validity shall not be affected if any of the others is invalid. If any of those provisions is void but would be valid if some part of the provision were deleted, the provision in question shall apply with such modification as may be necessary to make it valid.
63. The Bank may at any time assign, transfer or sub-participate (including by way of novation) any of its rights and obligations hereunder.
64. This account opening form shall be governed by and construed in accordance with the laws of Pakistan.
65. In the event of any inconsistency, conflict or ambiguity between the original English Terms and Conditions and its Urdu translation, the provisions of the English version shall prevail.
66. All deposits under the Current Account are accepted on the basis of Qard Funds deposited with the bank will be utilized by the bank at its sole discretion in Shariah acceptable avenues.51. No profit is paid on the balances of Current Accounts in Rupee account and foreign currency account.
67. No overdraft facilities will be allowed on these accounts.
68. All deposits under the PLS scheme are accepted on the basis of Musharaka / Mudaraba. The Bank may its option also participate in a business as an investor.
69. The amount deposited in PLS Saving Account shall be invested in the business of the Bank strictly in accordance with the Islamic Principles approved by the Shariah Advisor of the Bank.
70. The profit applicable on PLS Saving Accounts is based on Weightages which correspond to the proportion if investment / tenure in the deposit Pool. The Bank reserves the right to change the weightages applicable to the calculation of profit from time to time. The prevailing weightages shall be available at the Branch and on the notice board within the premises of the Bank and/or HBL's website and copies may be obtained from the Bank upon request.56. PLS Term deposit/COI is a "Riba

Free” Investment based on the principles of Musharaka/Mudaraba. The Bank may at its option also participated in a business as an investor.

71. The PLS Term deposits / COIs will be eligible for participation of profit and loss on the condition that they will not be withdrawn from the Bank before maturity. In the event any depositor wishes to withdraw the funds earlier than one month, he will forego his right to share profit and be absolved of his obligation to share loss on his deposit for the period the deposit remained with the Bank. PLS Term deposits / COIs withdrawn after completion of one month but before maturity will be eligible for sharing of profit, if any, at the rate determined for PLS Savings Accounts. The Bank shall pay the difference to the depositor or claim/charge the difference from the depositor, by debiting the depositor’s account or which the depositor shall reimburse forthwith on the Bank’s first demand.
72. Profit and loss will normally be paid on maturity of PLS Term deposit / COI but if the holder desires it can be paid on half yearly basis. Profit and loss for the period beyond the closing of the half year will be paid at the time of a PLS Term deposit / COI on maturity.
73. The Bank shall share in the profit on the basis of a predetermined percentage of the gross income of the business (Mudarib Fee). The Mudarib Fee may vary from time to time details of which shall be available at the Branch and on the notice board within the premises of the Bank and/or HBL’s website and copies may be obtained from the Bank upon request. The method of calculation any return under the profit and loss sharing scheme is governed by the prevailing regulations / directives of the SBP issued from time to time.
74. Ratio of sharing of Net Profit arrives at after deduction of all expenses which includes business expenses, operating expenses, personnel expenses, depreciation, government taxes, provision of bad debts etc. in case of loss, the Depositor as well as Bank (as investor) shall bear the loss in the ratio of investment. The Bank as Mudarib shall not bear the financial loss but will lose its Mudarib Fee.
75. Higher weightage on the rate of return will be given to deposits of longer maturity. On expiry of the deposit period, the deposit period, the deposit will cease to be eligible for sharing in the profit and loss.
76. The Depositor consents that the Bank may, in order to maintain a certain level of return on investment for Investment Account Holders, appropriate for the Profit Equalization Reserve, after approval by the Bank’s Shariah Advisor, an amount before allocating the Mudarib's Fee.
77. The Depositor will nor participate in the Management of the Bank or in decisions concerning Investment of Funds.
78. Any amount allocated as profit / loss by the Bank shall be final and binding on all Customers. No Customer or any other person claiming on his / her behalf shall be entitled to question the basis of determination of such profit / loss.
79. Bank shall be entitled to deduct any processing fee / charges for any facility obtained by the customer from the account being maintained by the customer with the Bank Application processing fee / charges are non-refundable.
80. Car Ijarah facility is subject to execution of Car Ijarah Financing Agreement, security documents and other documents related there to, between the customer and the Bank, on such terms and conditions as the Bank may deem fit.

I confirm that I have received a copy of the Terms and Conditions (please sign)

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