



Instruction Circular

APPLICABLE IN PAKISTAN

Circular No. P/INST-IBD/2023/25

September 19, 2023

Addendum – Islamic Schedule of Bank Charges (I-SOBC) for the period from 01.07.2023 to 31.12.2023

To: All Islamic Banking Branches
All Islamic Banking Windows

Cc: All Islamic Regional Managers
All Islamic Branch Managers
All Islamic Relationship Managers

From: Product Development – Islamic Banking

We would like to draw the attention of branches to HOK Circular No. P/INST-IBD/2023/13 dated 31.05.2023, where the Islamic Schedule of Bank Charges (I-SOBC) for the period from 01.07.2023 to 31.12.2023 was attached.

Some amendments have been made in the aforementioned I-SOBC, and will be applicable from November 3, 2023.

a) Addition in Finances against Land, Building, Plant & Machinery under Part G:

Part G Finances					
F	For Finances against Mortgage/ Hypothecation of Fixed Assets				
a	Valuation	(i) Schedule of Valuation charges for Industrial/ Commercial/ Residential/ Agriculture Properties (including Land / Open Plots)			
		Value of Assets Rs.	Land & Building Rs.	Land, Building, Plant & Machinery Rs.	Current Assets/ Commodities/ Inventories etc. including vehicles Rs.
		Upto 10 M.	6,250	12,500	6,250
		Above 10 to 25 M.	12,500	18,750	12,500
		Above 25 to 50 M.	18,750	31,250	18,750
		Above 50 to 100 M.	25,000	43,750	25,000
		Above 100 to 200 M	31,250	56,250	31,250
		Above 200 M. to 500 M.	43,750	81,250	43,750
		Above 500 M. to 1,000 M.	62,500	112,500	62,500

		Above 1,000 M. & above	(Minimum 62.5K) @ 0.005% or Negotiable	(Minimum 112.5K) @ 0.008% or Negotiable	(Minimum 62.5K) @ 0.005% or Negotiable
		Desktop Valuation	Rs. 5,000/- Per Valuation		
		* In case the valuation site is 50 KM or 100 KM away from the Valuator Office OR RHQ Office, Rs. 4,000/- & Rs. 6,000/- respectively are to be paid as Travelling Expenses to the Valuator.			
		* Assignments where the Bank is paying the charges, will be negotiated on a case-to-case basis.			
		Note: Above mentioned charges are exclusive of applicable Govt./ Provincial Taxes.			

b) Amendments in HBL Islamic Home Finance under Part H:

Part H HBL Islamic Home Finance			
1	1.5	Property Appraisal	Rs. 5,000/- (to be borne by the Applicant)

c) Amendments in HBL Al Mukhtar Account and Bank Certificate for the purpose of Visa under Part N:

Part N Miscellaneous Charges			
2	c	HBL Al Mukhtar Account	For the month in which the average monthly balance is below Rs. 40,000/- , cumulative transaction charges @ Rs. 60/- per transaction will be applicable in a lump sum at month end on all customer-initiated Debit Transactions and it will be auto-recovered by the system.
12		Bank Certificate for the purpose of Visa	Rs. 375/- Flat per certificate Note: Islamic HAW Accounts are exempted from Bank Certificate Charges.

d) Amendments in Cheque Book Request under Part P:

Part P HBL Alternate Delivery Channels (ADC)			
2	d	Cheque Book request	To be recovered at the time of issuance of Cheque Book: Rs. 18/- Flat per leaf. Note: HBL Islamic Freedom Account on maintaining PKR 40,000 or above monthly average balance and HBL at Work Account Holders are exempted from these charges. Only first Cheque Book of 10 leaves is free for HBL NISA Tawfir. Subsequent cheque book for HBL NISA Tawfir will be charged as per ISOBC.
3	e		

e) Amendments in HBL Branchless Banking/ Konnect by HBL under Part P:

In line with SBP Circular No. BPRD/B&DBD/003783/2023 dated May 12, 2023, whereby the regulator has allowed the Branchless Banking Operators to levy charges on cash deposits into M-Wallets capped at 0.5% of the transaction amount or PKR 100, whichever is lower, the following amendments have been made:

Part P HBL Alternate Delivery Channels (ADC)				FED/ST Applicable
5		HBL Branchless Banking / Konnect by HBL (Charges are inclusive of FED)		
	e	Cash Deposit - Konnect by HBL Mobile Account		
	(i)	Deposit Amount Rs. 1 - 20,000	0.5% of Deposit Amount	Yes
	(ii)	Deposit Amount Rs. 20,001+	Rs. 100/- per transaction	Yes

f) Amendment in Guarantees under Part M:

Also, note that FED applicability for the section **Guarantees** under **Part M** will be considered "Yes".

All branches are advised to attach the subject Addendum – ISOBC with the above-referred original circular.

sohail

sohail (Sep 21, 2023 16:40 GMT+5)

Raja Sohail Saraj

Head – Retail Banking,
Islamic Banking

nassir salim

nassir salim (Sep 22, 2023 18:43 GMT+5)

Muhammad Nassir Salim

Head – Branch Banking &
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Enclosed:

- Circular No. P/INST-IBD/2023/13 dated 31.05.2023 – Islamic Schedule of Bank Charges (I-SOBC) for the period from 01.07.2023 to 31.12.2023