



Account Number  (for Bank use only)

# Account Opening Form



## ACCOUNT OPENING FORM

Account No: \_\_\_\_\_

Date \_\_\_\_\_

I/We wish to open an account with KASB Bank Limited, \_\_\_\_\_ Branch \_\_\_\_\_ City \_\_\_\_\_

	Individual Account	Account for business purpose		
Nature of Account	<input type="checkbox"/> Single	<input type="checkbox"/> Partnership	<input type="checkbox"/> Sole Proprietor	<input type="checkbox"/> Trust
	<input type="checkbox"/> Joint	<input type="checkbox"/> Private Company	<input type="checkbox"/> Public Company	<input type="checkbox"/> Multinational
		<input type="checkbox"/> Government (Federal/Provincial/City)	<input type="checkbox"/> Association, Club, Society	<input type="checkbox"/> Non Profit Organization
		<input type="checkbox"/> Other _____ (Please Specify)		

Currency	<input type="checkbox"/> PKR	<input type="checkbox"/> US\$	<input type="checkbox"/> Pound Sterling	<input type="checkbox"/> Euro	<input type="checkbox"/> JPY
	<input type="checkbox"/> Other _____ (Please Specify)				

Initial Deposit	_____
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Account Type	<input type="checkbox"/> Business Flex	<input type="checkbox"/> Current	<input type="checkbox"/> Mahana Khazana	<input type="checkbox"/> Special Convertible Rupee Account (SCRA)
	<input type="checkbox"/> Savings Deposits (PLS)	<input type="checkbox"/> Smart Saving Deposits	<input type="checkbox"/> Call Deposits	<input type="checkbox"/> Basic Banking Account (BBA)
	<input type="checkbox"/> Other (Please Specify) _____			

### FOR INDIVIDUAL ACCOUNT (SINGLE/JOINT)

Particulars of Account	Title of account : _____		
	Short name : _____		
	ATM Card Required : <input type="checkbox"/> Yes <input type="checkbox"/> No		
	Title to appear on ATM Card/ Cheque Book : _____		
	Hold Mail : <input type="checkbox"/> Yes <input type="checkbox"/> No		
	Mailing Address: _____		
	City: _____ Province: _____ Country: <input type="checkbox"/> Pakistan <input type="checkbox"/> Other _____ (Please Specify)		
	Postal Code: _____	Telephone Number: _____	Fax Number: _____
	Permanent Address: _____		
	City: _____ Province: _____ Country: <input type="checkbox"/> Pakistan <input type="checkbox"/> Other _____ (Please Specify)		
Postal Code: _____	Telephone Number: _____	Fax Number: _____	
Email: _____ Mobile: _____			







## ACCOUNT OPENING CHECKLIST

### INDIVIDUAL CUSTOMER / JOINT ACCOUNT / GENERAL

	Description	Yes	No		Description	Yes	No
1.	Date of Account Opening			15.	Affidavit/Declaration in case of no Zakat Deduction (Separate for each individual in Joint Accounts)		
2.	Account Opening Approval			16.	Hold Mail (Indemnity required)		
3.	Customer Name			17.	Either or Survivor Instructions		
4.	Joint Name (Incase of Joint Account)			18.	Next Of Kin Information		
5.	Mailing Address			19.	Proof of Guardianship in case of Minor's Account		
6.	Alternate Mailing Address			20.	SS Card (Incase of illiterate person ,a passport size photograph besides his/her right and left thumb impression on the SS card)		
7.	Telephone Number			21.	Cheque Book Order form		
8.	Nationality			22.	Introducer's Name And Account Number		
9.	CNIC/Passport Copy Attached			23.	Introducer's Signature Verification		
10.	Incase of CNIC without photograph, follow the SBP directives circulated vide Information Circular No. 06/05 dated 02-09-2005.			24.	Segment Code Mentioned		
11.	Account Type			25.	Signature on all required places of AOF , S.S Cards and Bank's Terms and Conditions		
12.	Currency of Account			26.	CNIC Verification from NADRA		
13.	Related Account Information			27.	Attested copy of service card/employer certificate ( For salaried person)		
14.	Zakat Deduction authorization						

### SOLE PROPRIETORSHIP

	Description	Yes	No		Description	Yes	No
1.	CNIC/Passport Copy Attached			4.	Sole Proprietorship Stamp		
2.	Copy of NTN Certificate			5.	Declaration of Sole Proprietorship		
3.	Request Letter on Company's Letterhead						

### PARTNERSHIP

	Description	Yes	No		Description	Yes	No
1.	Attested photocopy of CNIC of all partners			3.	Certified copy of Certificate of Registration		
2.	Attested copy of partnership deed duly signed by all partners of the firm.			4.	Authority Letter ,in original, in favor of the person authorized to operate on the account of the firm.		

### JOINT STOCK COMPANIES

	Description	Yes	No		Description	Yes	No
1.	Certified Copy Of Resolution of Board Directors			4.	Certified copy of Certificate of Commencement of Business (if applicable)		
2.	Certified copy of Memorandum and Articles of Association.			5.	Attested photocopy of CNIC of all the directors.		
3.	Certified copy of Certificate of Incorporation/ Trade License/ Registration.			6.	Certified copy of list of directors on Form 29 issued by the Registrar Joint Stock Company.	4	



## CLUB / SOCIETY OR ASSOCIATION

	Description	Yes	No		Description	Yes	No
1.	Certified copy of Certificate of Registration			4.	Copy Of NTN Certificate		
2.	Certified Copy of By-laws/Rules & Regulations.			5.	Undertaking signed by all authorized persons on behalf of institution for any change in authorized persons.		
3.	Certified Copy of Resolution of Governing Body/Executive Committee			6.	Certified copy of latest list along with CNIC of members of Governing Body/Executive Committee		

## TRUST ACCOUNT

	Description	Yes	No		Description	Yes	No
1.	Certified Copy of Certificate of Registration. (Not Applicable if document under serial (2) is in place)			3.	Attested photocopy of CNIC of all the trustees.		
2.	Attested Copy of registered instrument of trust or trust deed.						

## AGENTS ACCOUNTS

	Description	Yes	No		Description	Yes	No
1.	Certified Copy of Power of Attorney.			2.	Attested photocopy of CNIC of the agent.		

## EXECUTORS AND ADMINISTRATORS

	Description	Yes	No		Description	Yes	No
1.	Attested photocopies of CNIC of the Executor/Administrator.			2.	Certified copy of Letter of Administration or Probate.		

## FOR BANK USE ONLY

Search Key

CNIC
  NTN
  Passport No.
  Pakistan Origin Card / Alien Registration Card
  B Form No.

Account No:  Date:

Segment:

Branch Banking
  Corporate
  Middle Market
  SME
  Consumer
  KASB Staff  
 Leasing
  Financial Institutions

PB/RM Code:  BDO Code:

## VERIFIED AND APPROVED BY

\_\_\_\_\_  
PB / RM Name

\_\_\_\_\_  
BM Name

\_\_\_\_\_  
PB / RM Signature

\_\_\_\_\_  
BM Signature

## TERMS AND CONDITIONS GOVERNING ACCOUNTS

### General

- a. The relationship between the Bank and the Customer shall be governed by the laws and customs and these terms and conditions.
- b. Nothing contained in these Terms and Conditions shall impose any obligation on the Bank. These are only for the guidance of the Customer.

### 1. Opening an Account

- a. A Customer desiring to open an account in the Bank shall submit in the prescribed form an application for opening an account. The Customer shall provide the required information and submit the required documents. The Customer must be introduced as required.
- b. If for any reason an account is opened with incomplete documents or information, the Bank may at its discretion withhold operation in the account till such time information / documents are provided. In case of non-compliance of these requirements, the Bank shall have the option to close such an account.
- c. The Bank reserves its right to refuse to open an account without assigning any reason.
- d. Each account shall be allotted a distinctive number, which is to be quoted in all correspondence with the Bank relating to the account.

### 2. Joint Account

- a. If the account is opened in the names of two or more persons, the balance to the credit thereof at any time shall belong to the Customers jointly. Such persons shall be jointly and severally liable for all liabilities incurred on the account and the services.
- b. The Bank is authorised to pay or deliver to, or to the order of the survivor of the persons in whose name the account has been opened or the Legal Representatives of such survivor, any amount, securities or properties standing to the credit of the Joint Account or held by the bank for either one or all of the persons.
- c. Where an account is operated with a single signing authority, oral instructions from anyone of the Customers will be accepted at the Bank's discretion and will be binding on the other Customer(s). If such account is operated with joint signing authority, oral instructions will not be accepted from any of the joint account holder(s) unless previously authorised by all the account holders in writing.
- d. That in the case of joint account, the following further provisions shall apply:
  - i) Each of the signatories shall be deemed to have authorised and empowered the other:
    - to endorse and deposit for credit to such account, any and all cheques, drafts, notes or other instruments or the payment of money, payable or purporting to belong to either or any of the Customers and should any such instrument(s) be received by the Bank without being so endorsed, the Bank shall be authorised in the absence of any instruction to the contrary, to endorse the same on the Customer's behalf and deposit it to the credit of such account, and
    - to issue to any of the Customer's order(s) that may be drawn hereunder against such account.
  - ii) Whether or not the death of any or all of the Customers shall have intervened, the Bank may continue to act from time to time in reliance upon any signing authority conveyed to the Bank until the Bank shall have received notice in writing from or on behalf of any of them that it has been terminated or revoked by operation of law or otherwise. Also, in the event of the death of any of the Customers, the amount of deposit to the credit of such account at the time of the death in question shall belong to the survivors and may be disposed of by the Bank as such.
- e. If prior to acting on instructions received from one signatory where the account is operated with single authority, the Bank receives contradictory instructions from another signatory, the Bank may, at its absolute discretion, only act on the instructions of all signatories notwithstanding that any relevant existing mandate or instructions specify otherwise.
- f. In the event that the Bank receives conflicting instructions from the signatories of a joint account, the Bank shall be entitled to suspend the operation of the account.

### 3. Partnership Account

If any partner in the Firm for which the account has been opened, ceases to be a member of the said Firm by death or otherwise, the Bank is authorised, until it receives notice in writing to the contrary from all the partners or anyone of the partners or the legal representatives of trustees of any of the partners, to treat the surviving or continuing partner(s) for the time being as having full powers to carry on the business of the firm and to deal with its assets as freely as if there had been no change in or dissolution of the firm.

### 4. PLS Savings / PLS Notice / PLS Term Deposits

- a. The Profit and Loss Sharing Scheme of the Bank is limited to the profit / loss of the business of the Bank in Pakistan, the Bank alone will decide on the use and investment of funds credit to the Customer's account.
- b. Any use, investment, determination, decision or allocation of funds deposited in PLS Savings, and PLS Notice and PLS Term Deposits Accounts will be made in such manner and on such basis and in accordance with such principles as the Bank may, in its absolute discretion, decide from time to time. No Customer or any other person claiming under him shall be entitled to question the use or maintenance of such funds lying with the Bank.

### 5. Basic Banking Account (BBA)

Customers not willing to maintain minimum balance requirement can open Basic Banking Account (BBA). The BBA will be a non-remunerative account with following conditions:

- a. The minimum initial deposit will be Rs. 1000.
- b. No limit on minimum balance. In case balance in BBA remains 'Nil' for a continuous six-month period, the account will be closed.

- c. No fee for maintaining BBA.
- d. Maximum two deposit transactions and two Cheque withdrawals are allowed free of charge through cash / clearing per month.
- e. Unlimited, free of charge, ATM withdrawals from the banks' own ATMs. In case of withdrawal from BBA through the ATM machines of other banks, the respective/other bank may recover charges for such transactions.
- f. The customer will be charged as per Schedule of Charges for any service / transaction over and above the minimum set of services of a BBA.

## 6. Foreign Currency Deposits

- a. Each foreign currency deposit (The Deposit) is subject to the laws of Pakistan, including the Exchange Control Regulations of Pakistan enforced from time to time.  
Under the current exchange control regulations, the Bank may be required to sell the Deposit for Rupees to the State Bank of Pakistan, which is bound to repay the Deposit, with the interest, in the same currency at its maturity date.
- b. Each foreign currency transaction will be entered into by the customer with full awareness that foreign currency transactions could involve foreign exchange risks for which the Bank shall not be held responsible.
- c. Foreign currency deposits will be automatically renewed for like periods and amount unless withdrawn or notified by the Bank to the account holder(s) in writing at least 15 days in advance of the original or any renewed maturity date(s) of its desire to terminate the account or change any of the terms and conditions of the account. The Bank, in the case of automatic renewal, will pay interest at the ruling rate at the time of renewal.
- d. The Bank shall not be required to repay the Deposit and any other accrued interest for as long as and to the extent that the Bank cannot repay the Deposit due to (a) The failure of the State Bank of Pakistan to make the requisite foreign currency available; (b) an act of war, insurrection or civil strife; (c) an action by the Government or any other instrumentality of or in Pakistan (whether de jure or de facto) preventing such repayment or (d) any event or circumstance beyond the Bank's control.
- e. The exclusive place of jurisdiction for any claims brought against the Bank is the competent court in Pakistan.

## 7. Death of Account Holder

In case of demise of an individual account holder, no withdrawals shall be allowed except on production of a Succession Certificate from a Court of competent jurisdiction, Letter of Administration or Probate.

## 8. Closing of Accounts

- a. The Bank reserves the right, at its sole discretion and with or without notice to the Customer, to close the Account, which is not being operated in a manner satisfactory to the Bank or for any other reason whatsoever, without disclosing the reason for closure of the said Account to the Customer. The Bank also reserves the right to terminate any other type of relationship(s) e.g. lockers, safe custody, relationship cards, etc.
- b. On closure of an Account, any unused cheque relating to the Account must be returned forthwith by the Customer to the Bank. Alternatively, it must be confirmed to the satisfaction of the Bank in writing that the unused cheques have been destroyed.
- c. The Bank reserves the right to close any account, including but not limited to an account that fails to maintain the required minimum balance, without assigning any reason whatsoever for the closure.

## 9. Change of Particulars

The account holder shall notify the Bank immediately in the event of any change in the particulars of the account(s). Until such change of particulars has been notified in writing to the Bank and acknowledged by the Bank, the Bank shall be entitled to rely on the existing instructions of the account holder.

## 10. Chequebooks

- a. The bank shall send a reminder against all cheque books that remain uncollected for 21 days. If the customer(s) does not respond to the notice within two weeks of it being sent and the cheque book is not collected by the customer(s) or his/their representative(s) within three months, the bank shall hold the right to destroy the chequebook. In its anticipation the cheque book charges / any Govt taxes recovered will not be refunded.
- b. Withdrawals from an account may be made only upon the presentation of cheques, supplied by the Bank, duly signed in accordance with specimen signatures and signing authorities registered with the Bank.
- c. Cheques must be so drawn as to prevent additions and alterations after issue. If precautions are not taken to prevent forgery or alteration, the Bank will not be responsible for the consequences.
- d. The account holder undertakes to keep cheque book(s) provided by the Bank safely and securely at all times.
- e. The Bank reserves the right to refuse to supply cheque book(s) or withdraw the cheque book facility without advance notice and without assigning any reason if, in its opinion, an account is not satisfactorily operated or any other reason whatsoever.
- f. Should a Customer desire to stop payment of a cheque, complete instructions fully identifying the cheque, including without prejudice to the generality of foregoing such information as (i) Cheque Number, (ii) Date, (iii) Payee's Name and (iv) Amount, should be sent in writing to the Bank.
- g. Stop payment instructions received other than in writing will not be binding on the Bank. Upon receipt thereof the Customer will complete any further documentation required by the Bank.
- h. That whereas the Bank will use its endeavours to carry out the Customer's instructions; it will not be liable for failure to do so howsoever arising.
- i. I / we hereby indemnify that the bank shall not be liable for any risks involved in the collection of cheque books either by assigned representative or any other source.

## 11. Deposits

- a. The Bank may accept cheques, drafts and other instruments payable to the customer for collection entirely at customer's own risk. Uncleared items though credited shall not be drawn against, and if the same are allowed to be drawn against, the Bank shall have the right to debit the account if the proceeds of the instruments are not realised.

- b. The customer shall indemnify the Bank in full as collecting Banker from any loss which may incur by reason of the Bank guaranteeing any endorsement or discharge on a cheque, bill, note, draft, dividend warrant or any other instruments presented by the Customer for collection.
- c. Cheques and other negotiable documents deposited by the account holders, which have been dishonoured, may be returned to the customer against acknowledgement.
- d. For the convenience of the Customer, the Bank may issue pay-in-slips to the deposit of cash and negotiable instruments.
- e. The Customer hereby authorises the Bank to alter any incorrect entry in the pay-in-slip and act on the basis of such altered statements.

## 12. Charges

- a. Charges shall be levied according to the Bank's Schedule of Charges. Charges for transactions on foreign currency accounts will be recovered in foreign currency only.
- b. The Bank would not require any prior permission from the account holder for debiting the account for any expenses, fees, commission, interest, Zakat, tax, stamp duty, excise duty, etc. arising out of any dealing with the Bank or payable to the Government of Pakistan.
- c. The Bank may, without any further express authorisation from the Customer, debit any account of the Customer maintained with the Bank for the amount of any or all losses, claims, damages, expenses or other amounts which the Bank may suffer, sustain or incur as a consequence of acting upon the instructions.
- d. Without prejudice to the right of the Bank to close an account without assigning any reason.
- e. PLS or current account shall be opened with a minimum deposit as determined by the Bank from time to time. Such a minimum balance shall be maintained by the account holder at all times. If, at any time, the credit balance in the account falls below the minimum requirement, the Customer shall be liable to pay minimum balance charges as determined by the Bank from time to time and as specified in the Schedule of Charges. The Bank shall be entitled to debit the account in respect of this shortcoming. If the customer's account shows zero balance and is dormant since more than one year, the Bank shall be entitled to close the account.
- f. In respect of foreign currency account, the account-holder shall deposit a minimum of foreign currency as determined by the Bank. The same rules will apply if the balance falls below the minimum as in respect of rupee account.

## 13. Return on Accounts (Savings, Term/Call, Foreign Currency, Current)

- a. In case of profit and loss sharing account, the amount in the account and the profit thereon, shall be subject to the annualized rate of expected return concerning PLS accounts.
- b. In case of saving or PLS Accounts, unless otherwise indicated by the Bank, interest / profit would be applied half yearly in July and January (as the case may be).
- c. If the average monthly balance falls below the minimum balance requirement for such Savings or PLS Accounts (if applicable), interest / profit will be payable/credited to the account on the basis of minimum monthly balance for the relevant month, or on any other basis, as maybe decided by the Bank from time to time. Otherwise, interest / profit will be payable / credited to the account on the basis of daily balance or on any other basis as may be decided by the Bank from time to time. The Bank also reserves the right to pay no interest to accounts not maintaining the minimum / average balance.
- d. No profit / interest is paid on Current Accounts.
- e. The method of calculating any return under the profit and loss sharing scheme is governed by the prevailing regulations/directives of the SBP issued from time to time.
- f. Any amount allocated as profit / loss by the Bank shall be final and binding on all Customers. No Customer or any other person claiming under him shall be entitled to question the basis of determination of such profit / loss. The Bank reserves the right to change the rate of interest / profit without any prior notice or advice and such altered interest / profit rate shall immediately thereafter be binding upon the Customer.
- g. Interest on foreign currency savings account is applied half yearly in June and December on minimum balance held during each calendar month. Interest on call and term deposits is applied upon respective withdrawal or maturity dates of such deposits.
- h. Interest rates on foreign currency savings and Term deposits are normally fixed at the beginning of the each half-year but the Bank may decide to fix them on a monthly basis. The interest rates on foreign currency term deposits are fixed at the rate prevailing on the day the deposit is placed or rolled over.
- i. Unless specified otherwise, the term deposit shall be automatically renewed at the applicable ruling rate on the date of maturity. Withdrawals of deposit before maturity shall be at the Bank's discretion, and shall result in adjustment of any or all of interest or profit earned since the time of original or any renewed maturity date.
- j. In the event that a time/call deposit matures on a day other than a Business Day, then the Bank shall pay the deposit and/or the return thereon, as the case may be, on the next Business Day when the Bank is open for business.
- k. Early encashment of a time deposit will be subject to a reduced rate of return and other charges and associated costs as determined by the Bank from time to time.
- l. In the absence of withdrawal or deposit instructions received by the Bank in accordance with these terms and conditions at least two working days before the maturity date of time deposit, such time deposit shall be automatically rolled-over for a similar period(s) as that applicable to the original time deposit, at prevailing, rate of interest for foreign currency deposit, or at such rate of return in case Rupee deposit as is declared by the Bank for deposits of like period.
- m. Foreign currency, current or savings accounts and time deposits can be established in U.S. Dollars, Pound Sterling, Euro, Japanese Yen and such other currency as the Bank shall determine, as allowed by local regulations enforced from time to time.

## 14. Statement of Account

- a. The Statement of Account shall be dispatched free of charge, periodically (atleast twice in a year on six monthly basis) to all account holders (PLS/Current Accounts) within 15 days from the close of half year, i.e., 30th June & 31st December. The Customer will inform the Bank within fifteen days of the date of the relevant statement of account of any mistake, discrepancy and/or error in the same.
- b. If the Customer fails to notify the Bank as aforesaid, then such statement of account shall be deemed to be correct and the balance stated therein shall be deemed to have been verified by the Customer and shall be taken as conclusive evidence for all purposes.

- c. In case of any error in the entries, the Bank shall be within its rights to rectify the error without notice and recover any amount wrongly paid or credited together with any accrued interest or profit.
- d. Duplicate copies of statement of account (over and above two periodical statements indicated at (a) above) shall be provided by the Bank upon the payment of charges mentioned in the Schedule of charges.

#### 15. Bank's Right to Consolidate & Setoff

Notwithstanding any provisions to the contrary contained in these Terms and Conditions, the Bank shall have the right at any time and its sole discretion to consolidate, combine and/or merge all or any accounts in the name of the account holder without prior notice to the account holder and such right to consolidate, combine and/or merge shall include the right to adjust or set-off any indebtedness which the account holder may incur in favour of the Bank irrespective of the currency or currencies involved. If pursuant to such consolidation, combination or merger, a shortfall or deficiency arises in favour of the Bank, the concerned account holder shall be bound to pay the same upon first demand by the Bank.

#### 16. Bank's Lien

In the event the Bank shall accept or incur any liability on the account holder's request, the Bank shall have a lien on all funds, monies, securities and other properties of whatsoever nature belonging to the account holder in the possession of the Bank for the due repayment of such liability. In the event of any default by the account holder the Bank without further notice to the account holder may take such steps to dispose or realize the properties as it may deem fit and use the proceeds of such disposal or realisation in settlement of all outstandings against the account holder.

#### 17. Indemnity and Liability

- a. The Bank shall use its best endeavours to provide error-free operation of the account and the services to its Customers. Notwithstanding the same, the Customer 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:
  - I. The Bank acting upon the Customer's written instructions to stop payment, hold mail, issue and or to act on any other instructions, including standing instructions issued by the Customer to the Bank from time to time.
  - II. Any claim by the Customer or any other third party concerning the amount, transfer, delivery or non-delivery of any product requested through the services or any other matter relating to the services.
  - III. Any action taken by the Bank in reliance upon a) Instructions which are revealed to be duplicate or erroneous;  
b) Instructions purported to have been given by the Customer, which are discovered to be fraudulent.
  - IV. Any taxes or other levies due to be paid by the Bank on payments made through or pursuant to the service.
  - V. Any error, neglect or default, act or omission whether of itself or of its employees or of any correspondent, sub-agent, participating bank or of their employees.
  - VI. Subject to these terms and conditions, any amendment or variation to / of the instructions.
  - VII. For any instruction not complied with, due to reasons beyond the control of the Bank.
  - VIII. Any indirect, incidental or consequential loss or loss of profit that the Customer may suffer by reason of disruption or failure in any communication or electronic transmission facility or the services.
  - IX. Any loss arising out of unauthorised or fraudulent access of the account or the services or otherwise in connection with this Agreement or the Bank's failure to provide the services.
  - X. Loss, theft, discourse of the PINs or the cheque book.
  - XI. Diminution due to taxes or imports or depreciation in the value of funds credited to an account, whether due to devaluation or fluctuation in the exchange rate or otherwise.
- b. The liability of the Bank for non-execution or delay in implementation of instructions will not in any case exceed the amount of value-datum adjustment if the failure or delay is attributable to the Bank.

#### 18. Amendments

- a. The Bank may from time to time and at any time revise and/or change any of these terms and conditions including without limitation, the charges leviable in respect of the services. Such changes shall be effective from the date specified by the Bank for such modification. Such changes will either be notified to a Customer through the mail or by affixing a notice to that effect for fifteen days at a conspicuous place within the premises of the Bank's concerned branch.
- b. The Bank reserves the right at any time and without notice to:
  - I. Change the fees for the use of the services.
  - II. Add or withdraw or change the type of transactions provided by the services.
  - III. Vary the frequency and manner of use of the services, the withdrawal limits, operating house and transaction types, facilities and services available at any point in time through the use of the services.

#### 19. Disclosure

The Bank shall make endeavours to preserve the secrecy of the account of the Customer. Nevertheless, the Customer hereby expressly authorises the Bank to disclose the information' if such is required by any investigating agency, any government agency or such person as the Bank feels that such disclosure is necessary.

#### 20. Hold Mail Instructions

- I. The customers desirous of not wanting the statements / advices and other correspondence relating to their account(s) maintained with the Bank, to be mailed at their given address (es) shall furnish a duly filled / signed Hold Mail Indemnity to the Bank.
- II. The Bank may in its sole discretion, upon a written request of the Customer, provide a "Hold Mail" facility whereby the Bank shall retain for periodic collection by the Customer or its duly authorised agent, all communications or statements of account relating to the Customer's Account.

III. The account holder hereby waives his right to question any detail appearing in the "Hold Mail" communications or statements of account irrespective of their actual date of receipt.

#### 21. Dormant Accounts

The account would be marked dormant if it remains inoperative for a continuous period of six months and would be reactivated only on the personal written request of the customer with his identification. Dormant Accounts since more than one year with NIL balance would be closed.

#### 22. Unclaimed Deposit

A deposit / instrument, which remain inoperative for a period of ten years, shall become unclaimed and will be surrendered to SBP as per the Provision of BCO.

#### Mandate, Authorization and Indemnity for Accepting Verbal Telephonic Instructions (Hereinafter, "Mandate")

1. The Bank is irrevocably authorized and instructed to accept all Instructions received by the Bank via telephone, and the Bank may rely conclusively on the authenticity of and due authorization for any such instructions and regard the same as emanating from the customer, where the issuer of such instructions correctly provides such information for identification purposes as is contained in the Relationship Form attached hereto as may be requested by the Bank, including but not limited to:
  - (a) The Customer's National Identity Card Number;
  - (b) The Personal Identification Number ("PIN") issued by the Bank to the Customer for being able to verify the identity of the Customer and for the customer to validly issue instructions for availing any of the Services.
2. The Bank shall, at its discretion, be at absolute liberty to refuse, to accept or give effect to any Instructions given verbally if, in the sole opinion of the Bank, the authenticity of such instructions is doubtful or the Bank is otherwise unable to give effect to the instructions for any reason whatsoever.
3. The Customer hereby takes full responsibility for ensuring that no other persons shall have access to the security information furnished in the Relationship Form.
4. The Instructions given in terms of this Mandate shall at all times be legally binding and enforceable against the Customer. The Customer waives all rights and remedies to challenge or dispute any instructions executed by the Bank in compliance with the terms of this Mandate.
5. The Customer hereby permits and authorizes the Bank to use voice-recording and IVR key-stroke recording procedures in connection with any communication with the Customer, 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.
6. The Customer acknowledges and accepts that he/she shall have no claim against the Bank on account of the Bank relying on this Mandate and any instructions given in terms hereof, and irrevocably agrees to indemnify and keep the Bank safe and secured against any and all direct or consequential losses, costs, damages, expenses, claims, litigation or objections of any nature whatsoever arising out of the Bank acting upon this Mandate.
7. The Bank may at any time terminate this Mandate by notice in writing to the Customer, without assigning any reason. The Customer 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 customer and executed prior to receipt of such notice shall continue to be valid and irrevocable.
8. For availing any Services that may from time to time be made capable by the Bank of being availed by the Customer through verbal telephonic Instructions in accordance with this Mandate, the Customer 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 customer.
9. For Instructions pertaining to a payment or transfer of funds out of any account of Customer, the Customer shall, in advance of such instructions, provide the Bank with the account number(s) of his/her source account(s) and a list of the utility company(s) or third parties account numbers to which a transfer of funds may be made by the Bank in reliance upon Instructions given in terms of this Mandate. The Bank shall not effect any Instructions requiring it to transfer funds to a third party account if such transaction is not prearranged by the provision of such third party account details in the appropriate form (Relationship Form or Third Party Transfer Authorization Form).
10. The Customer acknowledges that the issuing of verbal instructions in accordance with this Mandate for utilizing any of the services through such verbal telephonic instructions involves inherent risks, including but not limited to risks associated with fraud and unintended/erroneous instructions, which the Bank can not eliminate. Customer's use of the Call Center implies that he/she fully understands the limitations and inherent risks of verbal instructions for carrying out financial transactions and agrees to the conditions of use in force at the time. The Customer hereby exempts the Bank of all responsibility and accepts any and all risks associated with the execution of instructions in accordance with this Mandate.
11. In the event that the account of the Customer in respect of which the Services are sought to be availed through verbal telephonic instructions is a joint account or the Customer is a company, partnership firm, or other corporate entity, the instructions via telephone may be issued by any individual persons duly authorized in writing by all joint account holder(s) or by a resolution of the board of directors / governing board (as the case may be) and each such authorized person shall be deemed to be individually and singly authorized for such instructions, notwithstanding anything contra contained in the Account Opening Form.

#### Terms and Conditions Governing The Use Of Kasb Bank's ATM / Debit Card

##### Validity

The card is valid for use at all KASB Bank ATMs, shared ATM Networks/Shared Networks that KASB Bank is a member of and ATMs locally that display Mnet, 1 Link or Orix logo. The card is also valid for use at Merchant locations in Pakistan which carry out transactions over Orix or 1 Link electronic terminals or over any other terminal that the Bank may choose in future by entering into an agreement with its provider. However, this Card does not function on manual terminals.

##### Use of Card

The Bank may at its sole discretion allow the Cardholder to use the Card from time to time for availing the following Services/Facilities

in terms hereof through the use of the Card at the ATM/Shared Network devices, Point-of-Sales electronic terminals and/or any other devices equipped for such purpose:

1. For withdrawing cash from the Account
2. As a paying Card for the payment of the goods and services at the Merchant Establishments
3. To obtain balance information in respect of the Account(s)
4. For such bill payment which may be allowed to be paid through ATMs or other devices
5. For fund transfer to nominated account(s)
6. Depositing funds in the account (will be available when notified by the Bank)
7. For any additional services that the Bank may provide to its cardholders from time to time
8. Use of the Cardholder's Card at any location for any purpose other than as described above is not permitted and may result in cancellation of his/her Card.
9. The Cardholder will not have any claim for any compensation from the Bank if use of the Card is not possible due to technical malfunctions and operations failures or any other reasons whatsoever and the Bank excludes all liabilities for all losses or damages suffered by him/her for not being able to use the Card.
10. The Bank is not in any event responsible for any goods or service(s) purchased with the Card. Any complaints concerning goods and service(s) purchased with Card and any related claim for refund must be resolved with Merchant concerned and not with the Bank.
11. All the transaction done before lost card reporting is the liability of customer, so the Customer must report the lost card immediately on our call center.

### Personal Identification Number (PIN)

To enable the Cardholder to use the Card at an ATM, a Personal Identification Number (PIN) will be issued to him/her. The PIN is to be generated by calling KASB Bank Call Center. This PIN may subsequently, be changed by the Cardholder, at his/her own risk at an ATM, or by calling at KASB Bank Call Center. Any instruction given by means of the Card and the PIN, whether in conjunction or independently may be deemed to be instructions given by the Cardholder. The Cardholder should be aware of the confidential nature of the PIN and that the security of the PIN is very important and that all possible care is taken to prevent discovery of the PIN by any person. The Cardholder will ensure that he/she:

1. Does not disclose PIN to anyone.
2. Uses care to prevent anyone else seeing his/her PIN being entered in an ATM/POS/Shared Network or other devices.
3. Memorizes his/her PIN and then destroy any record of it.

The Cardholder shall not:

1. Write or indicate his/her PIN on his/her Card
2. Keep a record of his/her PIN
3. Carry his/her PIN with his/her Card or record it elsewhere even if he/she has disguised it
4. Allow/share the Card
5. Allow someone else to see his/her PIN

If the Cardholder fails to observe these security requirements, he/she may incur liability for unauthorized use. Further the Bank shall not be responsible for any such unauthorized use of the Card.

### Termination

The Cardholder may discontinue this facility any time by a written notice to the Bank accompanied by the return of the Card cut into two diagonally. The Cardholder shall be liable for all charges incurred up to the receipt of the written notice, duly acknowledged. The Bank shall be entitled to discontinue the facility at any time by canceling the Card with or without assigning any reason whatsoever and with or without giving notice. The notice shall be deemed to have been received by the Cardholder on an address in Pakistan as notified in writing to the Bank.

### Usage Guidelines:

- The cardholder shall at all time ensure that the Card is kept at a safe place, and shall under no circumstances whatsoever allow the Card to be used by any other individual. The Cardholder will sign on the signature panel on the back of the Card immediately upon receipt.
- The Card is the property of the Bank and must be returned to an authorized person of the Bank on request after cutting it in two pieces diagonally. The Cardholder shall ensure that the identity of the authorized person to the Bank is established before handing over the Card.
- The Cardholder will be responsible for all facilities granted by the Bank in respect of the Card and for all related charges, and shall act in good faith in relation to all dealings with the Card and the Bank.
- The type of Transactions offered on Shared Network ATMs may differ from those offered on the Bank's own network.
- The Bank currently supports balance enquiry, cash withdrawal and mini statement on the ATMs that belong to the Shared Networks. The Bank reserves the right to change the types of Transactions supported without any notice to the Cardholder.

### ATM Usage

The Card is operable with the help of the confidential PIN at ATM locations. All Transactions conducted with the use of the PIN will be the Cardholder's responsibility and he will abide by the record of the transactions as generated. When the Cardholder completes a Transaction through an ATM, he/she can opt to receive a printed transaction record. The Cardholder can get his/her information regarding his/her available funds, including written statements from ATM or by calling at KASB Connect, 24 hour call center. The Cardholder is advised to retain the record of transactions generated by the ATM with him/her. The Cardholder agrees that he/she will be allowed to withdraw/purchase only a certain amount of cash everyday irrespective of the credit balance in the account(s). This amount will be announced from time to time. Any attempt to violate this limit may lead to cancellation of his/her card facility. The Cardholder agrees not to attempt to withdraw/purchase using the Card unless sufficient funds are

available in the Account. The onus of ensuring adequate Account balances is entirely on him/her. Similarly, daily minimum/maximum transaction limits apply to all ATMs and may vary between different ATMs belonging to different banks/Shared Networks. Transactions made by use of the Card may be limited to minimum and maximum amounts in any specified period and to multiples of any amount as may be prescribed. The Bank is not responsible for any loss or inconvenience that the Cardholder may suffer due to lack of uniformity in these limits, for transactions through different ATMs/Shared Networks. The customer can withdraw up to the total withdrawal limit assigned to him/her by the Bank over Shared Network in either one or multiple transactions.

## Merchant Location Usage

The Card is acceptable at all Merchant Establishments in Pakistan which display the logo of Orix and which have an electronic POS terminal. The Card is for electronic use only as in the case of the payment receipt printed electronically from the POS terminal. The Cardholder must sign customer copy of the payment receipt whenever the card is used at a Merchant Establishment and should retain his/her copy. The Bank at an additional charge may furnish the copies of the payment receipt. Any payment receipt not personally signed by the Cardholder, but which can be proved as being authorized by the Cardholder, will be his/her liability. The amount of the transaction is debited from the account linked to the Card immediately. The Card is not operable without the PIN issued to the customer. The Bank will not accept responsibility for any dealings the Cardholder may have with the Merchant including but not limited to the supply of goods and services. Should the Cardholder have any complaints regarding the Merchant Establishment, the matter should be resolved by the Cardholder with the Merchant Establishment and failure to do so will relieve him/her from any obligations to the Bank. However the Cardholder should notify the Bank Immediately.

The Bank accepts no responsibility for any surcharge levied by any Merchant Establishment and debited to the Cardholder Account with the Transaction amount. Any charge or other payment requisition received from a service provider or Merchant Establishment by the Bank for payment shall be conclusive proof that the charge recorded on such requisition was properly incurred at the Merchant Establishment for the amount and by the Cardholder using the Card referred to in that charge or other requisition, except where the Card has been lost, stolen or fraudulently misused, the burden of proof for which shall be on the Cardholder.

In case a Cardholder wishes to cancel a completed transaction due to an error or on account of merchandise return, the earlier sales receipt must be cancelled by the Merchant, and all 3 copies of the cancelled receipt must be retained in the Cardholder's possession, or the cardholder should obtain a credit voucher from the merchant as a proof of cancellation of transaction. Reversal/refund of/debits due to such Transactions will be processed manually and the cancelled charge slip and/or credit voucher issued by the merchant needs to be produced by the Cardholder, if called for.

The Card should not be used for any mail order/phone order/Internet purchase and any such usage will be considered as unauthorized and the Cardholder will be solely responsible.

## Exclusion From Liability

In consideration of the Bank providing the Cardholder with the facility of the Card, the Cardholder hereby agrees to indemnify and keep the Bank indemnified from and against all actions, claims, demands, proceedings, losses, damages, personal inquiry, costs, charges and expenses whatsoever which the Bank may at any time incur, sustain, suffer or be out to as a consequence of or by reason of arising out of providing the Cardholder the said facility of the Card or by reason of the Banks acting in good faith and taking or refusing to take action on the Cardholders instructions, and in particular arising directly or indirectly out of the negligence, mistake or misconduct of the Cardholder: breach or non-compliance of the rules, terms and conditions relating to the Card and the Account and/or fraud or dishonesty relating to any transaction by the Cardholder or his/her employee or agents.

The Cardholder agrees to indemnify the Bank for any machine/mechanical error/failure. The Cardholder shall also indemnify the Bank fully against any loss on account of misplacement by the courier or loss in-transit of the Card. Without prejudice to the forgoing, the Bank shall be under no liability whatsoever to the Cardholder in respect of any loss or damage arising directly or indirectly out of:

- Any defect in quality of goods or services supplied.
- The refusal of any person to honor or accept a Card.
- The malfunction of any electronic terminal.
- Effecting Transaction instructions other than by the Cardholders.
- Handing over of the Card without cutting it into 2 pieces diagonally by the Cardholder to anybody other than the designated employees of the Bank at the Bank's premises.
- The Bank acting in good faith on the instructions given by the Cardholder or any other person authorized by the Cardholder.
- Delay or inability on the part of the Bank to act immediately or at all on any of the instructions, where the Bank will be doing so on a best effort basis.
- The Bank at its discretion deciding not to carry out any instructions where the Bank has reason to believe (which decision of the Bank, the Cardholder shall not question or dispute) that the Instructions are not genuine or otherwise improper or unclear or raise a doubt. The Bank may at its discretion tape or record Instructions and may rely on transcripts of such telephonic Instructions in evidence in any proceedings. .
- At the Cardholders request the Bank may send to him/her by fax (a fax number given by me/us) financial information (sought for by the Cardholder) regarding his/her account(s) which may be of a private and confidential nature and he/she shall not hold the Bank liable in any manner should such information come to the knowledge of any third party.
- The exercise by the Bank of its right to demand and procure the surrender of the Card prior to the expiry date exposed on its face, whether such demand and surrender is made and/or produced by the Bank or by any other person or computer terminal.
- The Bank, in its sole discretion, at any time, without notice to the Cardholder, withdrawing, discontinuing, canceling, suspending or terminating the facility to use the Card and/or services related to it, at ATMs/POS Terminals Shared Networks within/outside Pakistan and shall not be liable to the Cardholder for any loss or any damage suffered by him/her resulting in any way from such suspension and termination.
- Any injury to the credit, character and reputation of the Cardholder alleged to have been caused by the re-possession of the Card and/or any request for its return or the refusal of any Merchant Establishment to honor or accept the Card.
- Any mis-statement, misrepresentation, error or omission in any details disclosed by the Bank.

Except as otherwise required by law, if the Bank receives any process, summons, order injunction, execution distraint, levy lien, information or notice which the Bank in good faith believes calls into question the Cardholders ability, or the ability of someone purporting to be authorized by the Cardholders, to Transact the Card, the Bank may, at its option and without liability to the Cardholder or such other person, decline to allow the Cardholder to obtain any portion of his/her funds, or may pay such funds over to an appropriate authority and take any other steps required applicable by law. The Bank reserves the right to deduct from the Cardholder's Account a reasonable service charge and any expense it incurs, including without limitation reasonable legal fees, due to legal action involving the Cardholder's Card.

## Disputes

The Bank accepts no responsibility for refusal by any Merchant Establishment to accept and/or honor the Card. In case of dispute pertaining to a transaction with a Merchant location, a payment receipt together with the Card number noted thereon shall be conclusive evidence as between the Bank and Cardholder as to the extent of liability incurred by the Cardholder and the Bank shall not be required to ensure that the Cardholder has duly received the goods purchased, to be purchased or has duly received the service to the Cardholders satisfaction. The Cardholder will inform the Bank in case he/she has any dispute/complaint in respect of any charge indicated in the E-/Account Statement, or if there is an error involving his/her Card, or if the Cardholder needs more information about a Transaction or receipt of a statement, within 15 days of the Transaction date, failing which it will be construed that all charges are acceptable and in order. The Bank may at its sole discretion accept/decline any disputes on charges older than 15 days. The Bank shall make bona-fide and reasonable efforts to resolve an aggrieved Cardholders disagreement with the applicable charge indicated in the E-/Account Statement within two months of receipt of the notice of disagreement. If after such effort the Bank determines that the charge indicated is correct then it shall communicate the same to the Cardholder along with appropriate proof. The Bank does not accept responsibility for any dealings the Cardholder might have with Shared Networks. Should the Cardholder have any complaints concerning any Shared Network ATM, the matter should be resolved by the Cardholder with the Shared Network, and failure to do so will relieve him/her of any obligations to the Bank. However, the Cardholder should notify the Bank of the complaint immediately. The Bank shall not be liable in any event for any loss or damage resulting from the refusal of any Merchant's service/retail outlet, and/or the Shared Networks or ATMs or any other device for operating Card to accept use of the Card in connection with any Transaction or retention of the Card by the machine. The Bank shall not be liable for non-availability of the funds credited to the Bank Account due to restrictions on convertibility or transferability, requisitions, involuntary transfers, acts of war or civil strife or other similar causes beyond the Bank's control, in which circumstance no other branch, subsidiary or affiliate of the Bank shall be responsible therefore. The Bank will normally debit and is authorized to debit the amount of any Transaction (along with any fees/charges) to the Bank Account as soon as the Bank receives notification from the Merchant in connection therewith.

The Bank will not be liable for any loss resulting from any delay therein. The Cardholder agrees to reimburse to the Bank for any amounts that are due from his/her transaction authorized by him/her even after closing of the Bank Account. In case of any error in the amount of the Transaction and service charges/fees debited from the Account, whether on account of the Merchant/Shared Networks or the devices used for availing the Card or the Instructions are not correctly received or for any reason whatsoever, the Bank is authorized to debit/credit the Bank Account for the purpose of rectifying the error and for debiting the correct amount. If a Merchant makes a refund for a Transaction, the Bank will credit the Account when it receives the Service Provider or Merchant's proper instructions and the funds in respect of such refund. The Bank will not be responsible for any delay in receiving such instructions and refunds. The Cardholder will be liable for all losses or costs incurred by the Bank as a result of any breach by the Cardholder of the Terms and Conditions contained herein and shall reimburse to the Bank all such costs on the Bank's first demand. In the event of the Cardholders death, the Transaction shall continue to be debited to the Account till the Bank is informed in writing about his/her death. The Card will be blocked for new Transactions upon receiving such notice, all the Transactions authorized before the notice of his/her death to the Bank, shall be debited to the Account accordingly.

## Utility Bills Payments

Having selected the utility bills payment facility and provided my particulars for utility bills payments on KASB Relationship Form, I authorize and instruct the Bank to remit the payment of my utility bills to the respective utility companies on receipt of my verbal (through KASB Bank Call Center) or electronic (through KASB Bank's internet banking facility) instructions. I understand that I am fully responsible for ensuring that all bill payment instructions are in accordance with the rules of the respective Utility company, that the full amount of the respective bill is paid sufficiently prior to the specified due date, and that I shall hold the Bank indemnified for any claims arising out of any delays or discrepancies in the onward transmission of such payment to the utility company(s).

I understand that the utility bill payment services requested by me forms part of the general terms and conditions of KASB Bank applicable to all accounts and I hereby agree to abide by KASB Bank's said general terms and conditions and any change in policies and procedures made from time to time by KASB Bank in its general terms and conditions and utility bill payment services terms and conditions.

## Declaration

I/ We request the Bank to open an account with KASB Bank Limited as per the details given. I/ We confirm having read, understood and acknowledge receipt of copies of bank's Terms and Conditions governing the Account and the Account Opening Form which has been signed by me/ us in acceptance thereof. I/We hereby confirm that the information furnished by me/ us herein is true, correct and complete in all respects. I/We agree to observe and be bound by the said Terms and Conditions and any changes, supplements or modifications thereto that may be made by the Bank from time to time.

Name: \_\_\_\_\_ Signature : \_\_\_\_\_ Date : \_\_\_\_\_

Name: \_\_\_\_\_ Signature : \_\_\_\_\_ Date : \_\_\_\_\_

Name: \_\_\_\_\_ Signature : \_\_\_\_\_ Date : \_\_\_\_\_

Name: \_\_\_\_\_ Signature : \_\_\_\_\_ Date : \_\_\_\_\_

For assistance, please call our 24-hour contact centre KASB Connect at 0800-KASB-1 (0800-5272-1)