

INTER OFFICE MEMO

To:	All Branch Managers All Regional / Group Heads All Divisional / Departmental / Unit Heads President & CEO
From:	CFD & ALCO
Date:	January 14, 2008
Subject:	<b>DECLARED RATES OF PROFIT ON PLS DEPOSITS FOR THE PERIOD JULY 01, 2007 TO DECEMBER 31, 2007</b>

Sensitivity	✓	High	Action Required	✓	Immediate
		Moderate			For guidance and compliance
		Normal			For record

We attach herewith the rate sheet for declared rates of profit on PLS Deposits for the period from July 01, 2007 to December 31, 2007.

Branches must already have credited the accrued profit on all special schemes of Saving Deposit as per applicable rules. However, the profit on normal saving deposits is yet to be paid. System must have the accrual of profit on Saving Accounts which must be credited to customers accounts latest by **January 16, 2008** at all branches (**with value date January 01, 2008**) deducting **10% withholding tax** on profit earned by the customers (where applicable). IT Division, HO, is advised to set desired frequencies in the system to ensure compliance. CFD on the following day shall check the relevant reports to ensure that profit has been paid at every branch.

For SNTD's, Term Deposits, Growth certificates and Maheena Asaan etc. branches must have calculated the accruals of profit through system on these deposits for the half year ended December 31, 2007 at the applicable rates and will pay the profits as and when the profit on such deposits becomes due for payment.

To comply with SBP's directives contained in BPD Circular No. 06 dated July 14, 2006, all BMs are required to ensure that one set of the attached rate sheet of "PLS Rates of Profit Declared for half year ended December 31, 2007" is displayed on the branch's 'Notice Board' immediately for the information of customers and general public, whereas Head of IT is advised to place the same on bank's website.

  
Laila Humayun  
Chief Financial Officer.

  
Waqar Ahmed Khan  
Group Executive – Operations & Technology



## DECLARED RATES OF PROFIT ON PLS DEPOSITS JULY 01, 2007 TO DECEMBER 31, 2007

Type of Account	Tiers / Tenure	Rate of Profit (p.a.)
Current Account		00%
<b>Savings Account</b>		
Savings Account		2.00%
Mahana Khazana – Individuals	Up-to 25K	1.00%
	Over 25K – 100K	3.00%
	Over 100K – 500K	4.00%
	Over 500K – 1M	5.00%
	Over 1 M – 2 M	5.50%
	Over 2 M – 5 M	6.00%
	Above 5 M	Treasury
Mahana Khazana - Corporate	Up-to 2.5 M	3.00%
	Over 2.5 M – 10 M	6.00%
	Above 10 M	Treasury
Smart Savings Classic (Individuals)	Up-to 100k	0.50%
	Over 100k – 500 k	2.50%
	Over 500k	3.50%
Smart Savings Gold (Individuals)	Up-to 1M	0.75%
	Over 1M – 5 M	3.75%
	Over 5M – 25 M	4.25%
	Over 25M	4.50%
Smart Savings Corporate	Up-to 100k	0.25%
	Over 100k – 1 M	1.50%
	Over 1M – 5 M	2.50%
	Over 5M – 10 M	3.00%
	Over 10M – 50 M	3.50%
	Over 50M – 100 M	4.25%
	Over 100M	5.00%
<b>Term Deposit Account</b>		
Maheena Asaan	1 Year	9.50%
	3 Years	10.50%
Smart Term Deposit (Individuals)	1 Month	4.50%
	2 Months	4.75%
	3 Months	5.50%
	6 Months	6.00%
	9 Months	6.50%
	1 Year	7.25%
	2 Years	7.50%
	3 Years	10.00%
	4 Years	11.00%
	5 Years	12.00%

ALCO / Management Discretion used in terms of SBP BPD Circular No 16 dated April 14, 2005.

  
Chief Financial Officer.

  
Group Executive – Operations & Technology



Type of Account	Tiers / Tenure	Rate of Profit (p.a.)
Smart Term Deposit (Corporate) 1 M to 24.99 M	1 Month	3.50%
	3 Months	5.00%
	6 Months	6.00%
	1 Year	6.50%
	2 Years	7.00%
	3 Years	7.50%
25 M to 49.99 M	1 Month	4.50%
	3 Months	5.65%
	6 Months	6.50%
	1 Year	7.00%
	2 Years	7.20%
	3 Years	8.00%
50 M to 99.99 M	1 Month	5.00%
	3 Months	6.00%
	6 Months	6.75%
	1 Year	7.35%
	2 Years	7.65%
	3 Years	8.50%
100 M to 199.99 M	1 Month	5.75%
	3 Months	6.65%
	6 Months	7.15%
	1 Year	7.50%
	2 Years	8.00%
	3 Years	9.00%
Over 200 M	1 Month	6.00%
	3 Months	7.00%
	6 Months	7.50%
	1 Year	7.75%
	2 Years	10.50%
	3 Years	12.00%
Deposit Growth Certificates 5 Years and above		5.50%
Special Notice Deposits	7 – 29 days	1.50%
Financial Institutions Deposits	Up-to 1 Million	0.00
	Over 1 Million	1.00%

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