Faysal Bank Limited

Registered Office
Faysal House
ST-02 Shaharh-e-Faisal
Karachi-Pakistan

Call 24/7
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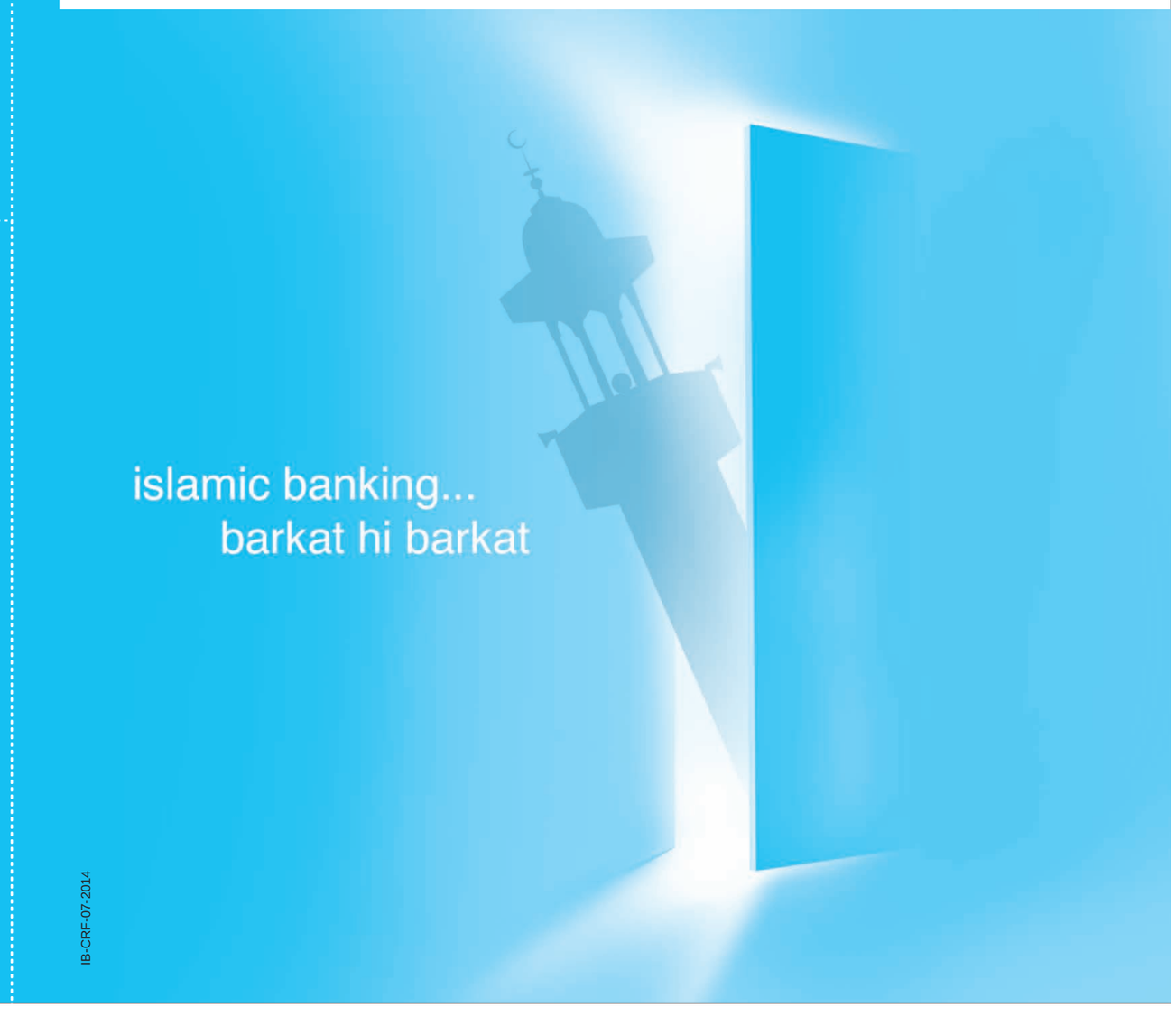
Faysal Bank Limited

Customer Relationship Form

faysalbank
barkat islamic banking



IB-CRF-07-2014

10.General Terms Governing the Opening and Operation of Account(s) Ver: T&C 3.2.10.12

Definitions and abbreviations:

In these terms and conditions, following are the definitions of certain words and abbreviations used:

“1 Link”: 1Link (Guarantee) Limited, a consortium of major Banks that owns and operates the shared financial services network in Pakistan through which CARDHOLDER may use his / her CARD.

“M-Net”: Another shared financial services network in Pakistan through which CARDHOLDER may use his / her CARD.

“ACCOUNT”: Means a Rupee or a Foreign Currency Bank Account maintained by a Customer with the Bank All references that refer to singular shall be deemed to include plural.

“ACCOUNT HOLDER”: Means a person(s) who maintain(s) one or more Accounts with the Bank.

"ACCOUNT INFORMATION": Means information pertaining to the Account(s) maintained by the Customer with the Bank.

“ALTERNATE CHANNEL”: Means Customer touch point other than BRANCH, including but not limited to ATM, Mobile, Internet, POS, Call Center, Phone Banking etc through which transactions / instructions / or requests can be performed or taken.

“ATM”: Means Automated Teller Machine installed and operated by the Bank in Pakistan and / or abroad and / or Automated Teller Machines of Banks participating in the Linked Network and / or the Automated Teller Machines of Banks or financial institutions in Pakistan and / or abroad where Card is accepted.

“Bank”: refers to Faysal Bank Limited acting through its Islamic Banking Division.

“Branch”: An office of Faysal Bank authorized to conduct Customer/s' Islamic Banking transactions. "

“BENEFICIARY”: Means the recipient of funds or other services as prescribed by the sender of funds, who may also be the ACCOUNT HOLDER.

“Business Day”: Means a day when the relevant branch of the Bank is open to conduct commercial Banking business.

“CARD”: Means ATM/Visa Debit Card issued by the Bank and may also include any other card issued by the Bank at any time. The term CARD includes a Supplementary Card issued by the Bank to a Supplementary CARD HOLDER in accordance with the terms hereof.

“CARD HOLDER”: Means an Account Holder maintaining an Account with the Bank and to whom a CARD is issued or the SUPPLEMENTARY CARD HOLDER.

“CARD TRANSACTION”: Means any transaction made through the CARD and includes without limitation, fees debited by the Bank or other Banks to effect the said transaction.

“CDM”: Means a Cash Deposit Machine.

“CHARITY FUND”: Means a fund maintained by the Islamic Banking Division, consisting of additional amounts recovered from Customers of the Islamic Banking Division in the course of its business and operations, the proceeds whereof are to be applied for charitable purposes in accordance with the decision of the Shariah Advisor.

“CUSTOMER”: Means a person, firm, company or any other institution, who maintains one or more account(s) with the Bank. In this document all reference to the Customer being referred in masculine gender shall be deemed to include the feminine gender. All references that refer to singular shall be deemed to include plural.

“CUSTOMER RELATIONSHIP FORM”: Means the account opening form of Islamic Banking provided by the Bank to the Customer in which the Customer has to provide the requested information and return to the Bank duly filled-in prior to Account opening and/or providing the services to the Customer.

“DESIGNATED UTILITY PROVIDER”: Means the utility provider which has given access to the Bank to its Customer database, thereby enabling the Bank to make direct payments to it on behalf of its Customers.

“Drop Box”: Means a designated deposit box of the Bank for Customers to deposit cheques for clearing / processing.

“e-Statements”: Electronic Statement of Account” means Customer's periodic statement of account sent by the Bank through Email.

“FUNDS TRANSFER”: Means transfer of funds from an Account maintained in the Bank to another Account maintained at the Bank or another Bank.

“INTERNET BANKING” or "INTERNET BANKING SERVICE": refers to the banking service offered by Faysal Bank through the use of Internet.

“ISLAMIC BANKING DIVISION”: Means the Islamic Banking Division of the Bank established for the purposes of providing Islamic banking services in accordance with the relevant rules and guidelines of the SBP as amended from time to time.

“IVR”: Means Interactive Voice Response, a system that allows user keypad input for various transactions and instructions and responds accordingly.

“Linked Account(s)”: Means a specific Account or more than one Account, which is linked to the Card, Mobile Banking, Internet Banking or any other service provided through Alternate Channel at the request of the Customer by the Bank

“MERCHANT”: Means any person supplying goods and / or services and / or other benefits who accepts the CARD as means of payment.

“MOBILE BANKING”: Shall mean banking facility provided to the Customers through the use of mobile phone.

“MOBILE PHONE NUMBER”: Shall mean the mobile number that has been used by the Customer to register for any banking service. This number may keep on changing as advised by customer from time to time.

“MUDARABA”: Means a special kind of investment arrangement whereby the Customer (Rabb-ul-Maal) offers his/her/its funds to the Bank (Mudarib) for investment purposes at the sole discretion of the Bank. The Bank as the Mudarib may invest or disinvest the funds received from the Customers (through the General or Special Mudaraba Pool) in any Shariah compliant asset. The Bank may comingle its funds (Mudaraba- Musharaka Basis) with depositors' funds to improve the returns of the Mudaraba pool and shall share in the profit on the basis of ratio of investment. Losses, if any, shall be borne by the Customer (Rabb-ul-Maal)/Bank (Shareek) as per the ratio of investment.

“MUDARIB”: Means the working partner / manager of funds under a Mudaraba arrangement, in this case the Islamic Banking Division.

“PHONE BANKING”: Means banking services offered by the unit of the Bank that is accessible by way of phone, for various types of transactions and to take instructions from Account Holder. This also includes services offered through IVR.

“PAYMENTS”:shall mean any payment by a Customer via transfer of funds from the Account(s) held by the Customer to third party accounts or bill payments. The Bank may at its sole and exclusive discretion confine this facility only to certain permitted Customers or may extend it from time to time to be generally available to all Customers.

“PERSONAL INFORMATION”: Refers to the information provided by the Customer to Faysal Bank.

“PIN”: Means the confidential Personal Identification Number allocated to the CARD HOLDER by the Bank or chosen by the CARD HOLDER from time to time. The term PIN would also include T-PIN, M-PIN and SMS-PIN.

“POST”: Means any means of delivery of statements, advices or any other documents the Customer.

“QARD”: Means a loan extended without interest.

“RABB-UL-MAAL:: Means the investor / owner of capital investing in Mudaraba arrangements.

“SHARIAH ADVISOR”: Means the Shariah advisor to the Islamic Banking Division for advising on Shariah related matters as constituted from time to time, in accordance with the prevailing rules and guidelines of the SBP.

“SBP”: Means the State Bank of Pakistan.

“SMS”: Means short message service which includes the storage, routing and delivery of alphanumeric messages over GSM / TDMA telecommunications system.

“Telco”: Means the cellular phone company which has entered into agreement with the Bank for the purposes of providing mobile phone banking facilities to the Customers.

“TERMS”: refers to terms and conditions mentioned herein.

“POS” or “POS TERMINALS”: Means point of sale electronic terminals at Merchant Service / Retail Outlet(s), enabling the CARD HOLDER to use the CARD to access funds in the Account or Linked Accounts held with the Bank to make a purchase.

“SUPPLEMENTARY CARD HOLDER”: Means a person to whom a Supplementary Card is issued by the Bank at the request of the ACCOUNT HOLDER.

“TERM INVESTMENT CERTIFICATE”: Means the Certificate of Islamic Investment such as the Barkat Islamic Investment Certificates, Barkat Monthly Income Certificates and any other Certificates of Islamic Investments issued by the Bank from time to time.

“VISA”: Means global service provider network for ATMs and POS machines where CARD HOLDER may use ATM/POS Services.

In consideration of Faysal Bank Limited (the Bank) providing me / us such financial services as may be requested by me / us from time to time, I / We agree that the terms and conditions contained herein below shall be binding upon me / us with respect to the Account(s) specified in the Account Opening Form or any other Account that may be opened by me / us with the Bank hereafter (the "Account").

1. The Bank may deposit the funds in its control with any Shariah compliant depository or depositories or investments selected by the Bank.
2. I / We agree that any special features of a newly introduced product of the Bank may not apply generally to any and all accounts and or facilities of the Bank and neither I nor any of us would be legally or commercially entitled to bind the Bank to extend such extra facility to my / our Account. The special features of a newly introduced product of the Bank shall be treated as a part of Terms and Conditions of that particular Account / Product. If any of the special features of a newly introduced product proves to be contrary to General Terms and Conditions applicable to all accounts, the special features shall prevail over the latter as if they were a part of the same for that particular account or facility, other terms and conditions remaining the same.
3. The Bank may at any time, and from time to time, at its discretion assert a lien and / or may consolidate all accounts in which I / We am / are a signatory and set-off the amounts available in any such Account against the liability of a corresponding amount in any other Account.
4. I / We undertake that the title of Account is in my / our name or of a business concern of which I am sole proprietor/partner/director and authorize you until I / we give you notice in writing to the contrary, to honour and pay to the debit of such Account all cheques, drafts and orders, all bills accepted and all notes made when signed / endorsed by me / us provided that there is sufficient balance available in the Account.
5. I / We agree that the Bank shall only be liable to make payment of any amounts due to me from time to time in the currency of such liability and from the Branch where such Account is maintained. The Bank shall be under no liability to make payment to me of any amount, which may otherwise be due to me, in either any other currency or at / from any other Branch. The Bank shall not be liable for unavailability of above mentioned funds and any return thereon due to any cause beyond the control of the Bank and in such circumstances, either the Head Office or any other Branch, Subsidiary or affiliate of the Bank shall not be liable in respect thereof.
6. I / We agree that any notice or letter sent by the Bank through the post at the address given or notified by me / us shall be deemed to be duly delivered to and received by me / us at the time it would have been delivered in the ordinary course of postage delivery.
7. I / We agree that any or all funds belonging or purporting to belong to me / any or all of us including without limitation the proceeds of any or all finances and / or discounts which may be made by the Bank to or for the Account of myself / any or all of us which may come into the Bank's possession at any time(s) may be deposited, at your discretion, to the credit of the Account.
8. That in the case of Joint Accounts, the following provisions shall, inter alia, apply:
    a. That each of us hereby authorizes and empowers the other of us (i) to endorse and deposit for credit to the Account any and all cheques, drafts, notes or other instruments for the payment of money, payable or purporting to be the payment of money, payable or purporting to belong to any of us and should any such instrument(s) be received by the Bank without being so endorsed the Bank is hereby authorized in absence of contrary instructions to credit the Account, and (ii) to issue to the Bank stop payment instructions with respect to any cheque or payment instructions which may be drawn hereunder against the Account.
    b. That the Bank may act on instructions issued by any of us unless instructions to the contrary are given by us in writing to the Bank requiring joint signatory operation. 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.
    c. In the event of death of any of us 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 of death in writing from or on behalf of any of us and a death certificate is issued by a competent public functionary or evidence satisfactory to the Bank has been provided to the Bank. In the event of death of any of us, so established, the Bank shall treat the balance amount outstanding as being the property of the survivor(s) of us.
9. The Bank is authorized to debit the Account for any cost, expenses, duties, taxes, levies, as may, from time to time, be incurred, levied and / or paid by the Bank in respect of any transaction or relationship pertaining to me / us.
10. The Bank may debit the Account with any amount payable by me / us to the Bank, whether such Account, for the time being is in credit or overdrawn or may become overdrawn in consequence of such debit. I / we agree that the amount so overdrawn shall be paid to the Bank within three (3) days of such debits.
11. I / We assume full responsibility for the genuineness, correctness and validity of all endorsements appearing on all cheques, orders, bills, notes, negotiable instruments and receipts or other instruments deposited in my / our Account.
12. The rate and amount of profit determined by the Bank in accordance with the Shariah guidelines as advised by our Shariah Advisor from time to time and payable on Savings Accounts shall be final and binding on me / us.
13. I / We agree that the Bank is subject to the anti-money laundering laws and regulations of Pakistan and the internal policy of the Bank. I / We agree to provide any information requested by the Bank for the purpose of complying with any such laws, regulations and policy in respect of the transactions in the local currency as well as foreign currency accounts and authorize the Bank to release the information to the investigating government agency in Pakistan and / or abroad and / or as may be required under any law.

14. Account not operated for twelve months will be classified as dormant and will be reactivated only upon written request of the Account Holder and may also require his / her physical presence

15. Deposits or instruments or articles of value (excluding deposits in favor of minor, government and court of law) in respect of which no transaction has taken place and no statement of Account has been requested or acknowledged during a period of ten (10) years shall be treated as unclaimed and shall be surrendered to State Bank of Pakistan in accordance with Section 31 of Banking Companies Ordinance 1962.

Additional Terms Applicable to

JOINT ACCOUNT

16. 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.

17. Where an Account is operated with a single signing authority, oral and / or written instructions from any of the Customer's will be accepted at the Bank's discretion and will be binding on the other Customer. If such account is operated with joint signing authority, oral instructions will not be accepted from anyone or more joint account holders unless previously authorised by all account holders in writing.

18. That in the case of joint Accounts, the following further provisions shall apply:

    a Each of the signatory shall be deemed to have authorised and empowered the other

    (i) to endorse and deposit for credit to such Account, any and all cheques, drafts, notes or other instruments or the payment of the money, payable or purporting to belong to either or both of the Customer's and should any such instrument(s) be received by the Bank without being so endorsed, the Bank shall be authorized 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

    (ii) to issue to any of the Customer's order(s) that may be drawn hereunder against such Account.

    b 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.

    c We authorize you that until anyone of us (in case of either or survivor account) or both / all of us (in case of a requirement for joint signatures) shall give notice in writing to the contrary to the Bank to honour and pay to the debit of such account all cheques, drafts and orders, all bills accepted and all notes made signed / endorsed by (either / both of) us, the Bank is authorized to pay or deliver to or to the order of the survivor(s) of us or the Legal Representatives of such survivor(s) any monies, securities or property standing to the credit of our Joint Account or held by the Bank for us.

19. If prior to acting on instructions received from one signatory where the Account is operated with single signing 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.

Foreign Currency Accounts

20. I / We understand that maintenance and all types of transactions in Foreign Currency Accounts shall always be subject to the exchange control regulations and instructions of the State Bank of Pakistan as amended from time to time. The rate of profit on the said Account will be determined by the Bank from time to time. However, if, because of State Bank's regulations / instructions, you are not able to pay me / us such return (inclusive of forward cover fee paid / payable) for any period, I / we hereby irrevocably authorize you to pay / utilize on my / our behalf, at your absolute discretion, any such amount which you are unable to pay because of the said SBP instructions. We understand and agree that if any restrictions on convertibility or transferability and/or expropriation, confiscation, requisition, nationalization or any other action by State Bank of Pakistan, Government of Pakistan and/or any other Government agency are placed on the Bank, the Bank shall have no liability to me/us and I/we shall not have any claim whatsoever against the Bank.

21. Subject to the above, the obligations of Bank with respect to the foreign currency account shall be performed by its branch where the Account is being maintained or by the registered office in Pakistan of the Bank and there shall be no liability on the Bank to settle or perform such obligations through its branches, associated / affiliated concerns /companies or holding company outside Pakistan.

22. Withdrawals from the Account shall be made only by cheques or by drafts of the Bank or telegraphic transfers in the currency of the Account at my / our request in writing or by authenticated cable or through CARD, INTERNET BANKING, PHONE BANKING, MOBILE BANKING or any Alternate channel as authorized by me/ us from time to time. The Head Office of the Bank and other branches will be under no obligation to pay its amount standing to the credit of the Account. The Branch of the Bank where the Account is opened shall be the sole place of payment if the on-line payment system is not operational, such request may be in the form of a cheque drawn upon the Bank, provided each such cheque is worded payable by sight draft in the currency of the

Account. Any stamp, transmission or other charges related to withdrawals from the Account will be paid by me / us upon demand.

23. The Bank shall have no responsibility for or liability to me / us for any diminution due to taxes or imposts or depreciation in the value of funds credited to the Account whether due to devaluation or fluctuation in the exchange rate or otherwise or for the unavailability of such funds due to refusal of the State Bank of Pakistan for the time being to sell foreign exchange necessary to meet the request for withdrawal, restriction on withdrawals or convertibility or transferability or for the requisition, compulsory transfers, or restraints of any character, acts of war, civil strife, exercise of military or usurped powers or any other causes beyond the Bank's control and in such circumstances neither the Head Office nor any Branch, Subsidiary or affiliate of the Bank shall be liable in respect thereof.

24. I / We agree that the Account, the deposit or grant of any funds, its payment and any profit on same are governed by and are subject to the laws in effect from time to time at the Branch of the Bank where the Account has been opened which shall be the sole place of payment if the on-line system of the Bank is not operational. Any funds or profit thereon, payable at the said Branch shall only be payable in the currency of the Account.

25. Foreign currency, current or savings account and term deposits can be established in US Dollars, Pounds Sterling, Euro, Japanese Yen and such other currency as the Bank shall determine, as allowed by SBP and / or local regulations in force from time to time. The Bank reserves its right to decline handling of foreign currency cash transactions in one or more currencies at any time without assigning any reason. A charge for such cash deposit / payment may apply.

Sole Proprietorship Accounts

26. I agree that until I shall give notice in writing to the contrary the Bank may honour all cheques or other orders which may be drawn on the Accounts which the Bank has opened / is about to open in the name of the proprietorship or bills accepted or notes or negotiable instruments passed on behalf of the proprietorship provided such cheques, orders, bills, notes or negotiable instruments are signed by me and I request and authorize the Bank to debit such cheques, orders, bills, notes or negotiable instruments to the said Account with you.

Partnership Accounts

27. We, the Partners of the Firm, in whose name, the Account(s) is / are opened, request and authorize you to open and / or continue the Account(s) in the name of our Firm until any one of us shall give you notice in writing to the contrary, to honour all cheques drawn or bills accepted or notes made of receipts for monies owing by you to the Firm signed by any one of us or our Manager and / or Officers) nominated in writing, whose specimen signature would be furnished, and to debit such cheques, orders, bills, notes and receipts to the Firm's Accounts with you. Being the partners of the firm we are jointly and severally liable to the Bank for all liabilities of the firm and the Bank may recover its claims from any or all of the partners of the firm.

28. Upon any partner ceasing to be a member of the Firm by death or otherwise you may, until you receive notice in writing to the contrary from us or any of us or the legal representatives or trustees of any of us, treat the surviving or continuing partners or the other partners for the time being as having full power 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.

Mudaraba Based Deposits

29. Mudaraba Based Deposits include all categories of Barkat Islamic Banking Saving accounts and Investment Certificates.

30. Funds mobilized by the Bank shall be deployed in Shariah compliant Islamic modes of financing such as Murabaha, Musharaka, Ijarah, Istisna or any other Islamic modes of financing and / or investment.

31. The Customer agrees to always maintain the minimum balance in my / our Account as is required by the Bank from time to time. The Bank reserves the right to deduct minimum balance charges from the Account at the prevailing rate in case Customer fails to meet this requirement.

32. The Bank may comingle its own funds / equity (available in liquid / cash form) with the depositor's funds (Including the current deposits) within the Mudaraba pool as and when required.

33. The customer gives his / her / its explicit permission to the Bank to commingle his / her / its funds or the funds of other depositors including the current deposits within the Mudaraba pool as and when required.

34. The Net Income Pool will be calculated and determined by debiting all direct expenses, write-offs and loss of Investments from the Gross Income of Pool (GIP). This Distributable profit will then be divided between the Bank (as Mudarib - based on the prevailing Mudarib's Profit share announced) and Depositors (as Rab-ul-Maal - based on the pre-agreed Weightages).However, If the Bank has comingled its funds / equity in the pool, the Net Income of Pool shall be allocated between Bank's equity and the Depositor's fund in proportion to their respective share in pool. The remaining Distributable profit will then be divided between the Bank (as Mudarib - based on the prevailing Mudarib's Profit share announced) and Customers (as Rab-ul-Maal - based on the pre-agreed Weightages).The Bank reserves the right to vary its Mudarib share and/or the Profit Weightage at a stipulated time, from time to time in accordance with the prevailing regulations and/or directives applicable to it. Such variation shall be deemed to be effected upon the commencement of the profit allocation period immediately succeeding such variation.

35. The updated and prevailing Mudarib's Profit share and Profit Weightages applicable to Mudaraba based deposits in the Mudaraba pool will be available at the Bank's website, displayed in the Bank's branches, may be obtained from the Bank from time to time and/or shall be communicated to the Customer in any other mode, whether electronic or otherwise, in accordance with the Bank's prevailing practice.

36. Profit on Mudaraba based deposits account shall be credited to the customer's account within eight (8) working days after the end of each calendar month, for the preceding profit allocation period or on such date(s) or intervals which the bank may determine and calculate in its sole discretion.

37. The profit payable on Mudaraba based deposits will be in accordance with the prevailing laws of Pakistan and the applicable rules and regulations issued by the State Bank of Pakistan from time to time that are not in contradiction with the rules and principles of Shariah. Zakat and Withholding Tax and/or other Tax(es) levied from time to time shall be deducted as per prevailing law of Pakistan.

38. The Customer acknowledges that nothing in these Terms and Conditions shall be construed as being a warranty or a representation by the Bank of any guaranteed profits in respect of funds mobilized on the basis of Mudaraba. The Customer is aware that all deposits in the Mudaraba pool are exposed to potential losses arising out of a loss incurred in respect of assets in the Mudaraba pool. Any losses incurred by the Mudaraba pool during a Profit allocation period shall be borne solely by the Customer. If however, the Bank has also invested its own funds in the Mudaraba pool as Shareek then such losses shall be shared between the Customer and the Bank proportionately in accordance with their shareholding invested by the Customer and the Bank.

39. The Customer consents that the Bank may appropriate an amount for the Profit Equalization Reserve (PER) out of the Mudaraba income before allocating the Mudarib's share in order to maintain a certain level of return on investment for the customers after obtaining the approval of the Shariah Advisor, which will be available at the Bank's website, displayed in the Bank's branches, may be obtained from the Bank from time to time and/or shall be communicated to the Customer in any other mode, whether electronic or otherwise, in accordance with the Bank's prevailing practice and regulatory requirement. PER may be appropriated back to customers / shareholders at the sole discretion of the Bank.

40. The Customer also consents that the Bank may appropriate an amount out of the income of the customer for the Investment Risk Reserve (IRR) in order to cater against future losses after obtaining the approval of the Shariah Advisor, which will be available at the Bank's website, displayed in the Bank's branches, may be obtained from the Bank from time to time and/or shall be communicated to the Customer in any other mode, whether electronic or otherwise, in accordance with the Bank's prevailing practice and regulatory requirement. The bank may utilize the funds in IRR at its sole discretion to cover losses.

41. The Customer will not participate in the management or in decisions concerning investment of the Mudaraba funds and by signing this contract investor understands that investor has given unrestricted right to Bank / Mudarib to invest these funds.

42. Mudaraba based deposits Account holders shall be eligible for sharing in the profits earned through the Islamic Banking operations of the Bank by virtue of investment in various modes of Islamic Finance.

Savings Accounts

43. Savings Account is offered under Unrestricted Mudaraba arrangement (with the provision that the bank may also invest its own funds in the Mudaraba pool) on profit and loss sharing (PLS) basis.

44. In the event that the entire deposit in a Savings Account is withdrawn at a time during the month when the Mudaraba profits for that profit calculation period cannot be ascertained, the profit amount in such case shall be calculated using the profit rate applicable for the immediately preceding profit calculation period and paid to the customer as soon as possible following which the account will stand closed. Under the principle of Takharuj, such calculation and payment to the customer shall be in FULL AND FINAL DISCHARGE OF BANK'S OBLIGATIONS TO THE CUSTOMER AND NO FURTHER CLAIM WHATSOEVER SHALL BE MADE OR ENTERTAINED. In consideration of receiving the profit amount calculated using the profit rate for the immediately preceding profit calculation period, the customer agrees to waive any right he/she/it may have to receive the profit amount calculated in accordance with the profit rate for the then applicable profit calculation period and agrees that any such profit amount shall be applied to the benefit of the remaining account holders, and the date such amount or amounts are paid shall be the profit payment date for that account.

Investment Certificates

45. NOTE: Terms and Conditions governing Investment Certificates are given in the application by the customer for the issuance of such certificates and shall be considered an integral part of the Customer Relationship Form.

Current Accounts

46. Current Account is opened on the basis of Qard and offers the account holder the flexibility to deposite / withdraw funds from time to time at his / her convenience. No profit shall be payable on Current Account and it shall not be allowed to be overdrawn except by prior agreed arrangements with the Bank. The deposits received by the Bank under Current Account will be invested in Shariah compliant Islamic modes of financing (Murabaha, Musharaka, Ijarah, Istisna of financing and/or investment) ("Shariah Compliant Assets") in any manner the Bank considers appropriate after approval of its Shariah Advisor.

47. The Bank assumes all the risks of current deposits (mobilized on Qard basis) and can use Qard deposits as its equity for the purpose of profit and loss computation and distribution, for all pools.

Cheque Book Protection and Precautions

48. The cheque book may be collected by the Customer / his / her authorized representative from the Bank, within forty five (45) days of the request having been made, after which the cheque book shall be destroyed by the Bank. A new cheque book will be issued on receipt of request from the customer and relevant charges will be recovered from the Account.

    The account holder undertakes to keep any cheque book provided by the Bank safely and securely at all times. I / We shall not be personally / jointly and severally liable for any loss or damages as a result of loss/theft or forgery of cheque / cheque book if the same has been notified to the bank before the payment has been effected, however the bank would be liable to observe due diligence in good faith.

49. Illiterate customer will not be liable for cuttings and alterations on cheques, unless duly authenticated.

Charges and Expenses

50. The Bank may, without any further express authorization from the customer, debit any account of the Customer maintained with the Bank, as permitted by the Shariah Advisor for all expenses, fees, commissions, taxes, duties or other charges and losses incurred, suffered or sustained by the Bank in connection with the opening / operations / maintenance of the Account and/or providing the services and/or for any other banking service which the Bank may extend to the customer.

Standing Orders

51. I /We hereby agree that I / we shall maintain sufficient balance in my/ our Account to enable the Bank to meet such Standing Orders as may be given to the Bank by me / us from time to time.

52. I / We agree that the Bank reserves the right on the date of effecting such Standing Orders as may be given to the Bank by me / us from time to time, to determine the priority of such Standing Orders against cheques presented for collection to the Bank or any other existing arrangement made with the Bank.

53. I / We agree that if the Account has insufficient funds to meet such Standing Orders as may be given to the Bank by me / us from time to time, the Bank may in its absolute discretion, choose to inform me / us of the same, and to decide whether or not to execute such Standing Orders. Provided that if there are insufficient funds in the Account, the Bank may cancel such Standing Orders as may have been given to the Bank by me / us from time to time, without notice to me / us.

54. The Standing Orders that may be given to the Bank from time to time shall remain in effect notwithstanding my / our death or Bankruptcy, until notice of such death or Bankruptcy is given to the Bank, in a manner acceptable to the Bank

55. Amendments to such Standing Orders as may be given to the Bank from time to time by me / us must reach the Bank at least one week before the next successive payment is due.

56. The Bank shall levy a charge in its absolute discretion for effecting any amendments to the Standing Orders given by me / us to the Bank from time to time, as well as for each new Standing Order. The Bank may also in its absolute discretion levy a charge for each Standing Order not effected by the Bank due to insufficient funds.

57. The Bank shall levy charge for each periodic payment effected by the Bank. This charge shall be additional to any cost, incidental postage and / or stamp duty, which may be paid by the Bank with respect to each periodic payment effected by the Bank.

58. I / We agree to indemnify the Bank from any loss or claims made against the Bank, in relation to or as a consequence of effecting any Standing Orders as may be given to the Bank by me / us from time to time.

Stop Payment

69. I / We agree that any or all requests made by me / us to the Bank to stop payment on a cheque or cheques shall be made in writing using the Stop Payment Form fully identifying the cheque, including without prejudice to the generality of the foregoing such information as (i) Cheque Number, (ii) Date, (iii) Payee's Name and (iv) Amount. Same instructions may also be given through Phone Banking or any other Alternate Channel

60. I / We agree that the Bank may levy a charge in its sole discretion for each stop payment request and the Bank shall have the right to debit my / our Account with the amount of such charge.

Transfer of Funds

61. I / We agree that the Bank shall not be liable to follow any requests to transfer funds as may be made by me l us to the Bank from time to time, unless sufficient funds for the purpose are available in my / our Account.

62. I / We agree that the Bank shall comply with any requests to transfer funds, as may be made by me / us to the Bank from time to time, subject to all laws, regulations, decree, administrative rules or orders of the Government of Pakistan or the State Bank of Pakistan, as may be in force from time to time in respect of the availability and transferability of funds.

63. I / We agree to indemnify the Bank and to hold the Bank harmless against any loss suffered by or any claims made against the Bank as a consequence of a request to transfer funds, as may be made by me / us to the Bank from time to time.

Proceeds Certificate

64. I /We hereby agree that in case of proceeds of a cheque being credited directly into my/ our Account, the Bank reserves the right to reverse the credit entry at any time, in the event that the cheque presented for collection to the issuing Bank, is returned unpaid for any reason whatsoever. In the event of the Bank reversing a credit entry as above, I / we hereby agree that I / we shall have no right to claim against the Bank by presenting a Proceeds Certificate issued to me / us by the Bank from time to time or by any other means whatsoever.

65. The Bank may on crediting any such amount give a value date in the future. I / We shall not have any right to withdraw or draw against the amount so credited till the value date so given.

Securities

66. I / We agree that the Bank shall not be liable to purchase such Islamic securities as may be indicated by me / us to the Bank from time to time, unless sufficient funds for the purpose are available in my / our Account.

67. I / We agree that the Bank shall not credit my / our Account with any funds, until such time as proceeds of Islamic securities, as I / we may request the Bank to encash on my / our behalf, from time to time, are received at the Bank.

68. I / We hereby agree to indemnify the Bank against any loss suffered by or claim received against the Bank, in relation to or as a consequence of the purchase or encashment of Islamic securities by the Bank, on my / our behalf from time to time.

Indemnity and Liability

69. I / We shall not hold the Bank liable and responsible and shall not claim against it anything in any manner, in relation to or as a consequence of such action by the bank on/ our behalf from time to time or if any of my / our instructions are not complied with or any delay takes place in complying with these instructions for reasons which are beyond the Bank's control.

70. I / We irrevocably and unconditionally agree at all times hereafter to fully indemnify the Bank and its respective officers, directors, employees and representatives, agents and contractors from and against all sorts of losses, damages, costs, charges, expenses of whatsoever nature if any suffered, sustained and incurred whether directly or indirectly by the Bank, its successors in interest, administrators, and assigns except where the said failure was due to the negligence of the Bank itself and howsoever arising out of or in connection with suits, claims, actions, demands, liabilities, proceedings of whatsoever nature made or brought or filed against the Bank by whomsoever in connection with these terms arising out on account of the Bank opening the Account and providing such banking services as requested by me / us or in connection with the Bank acting upon my / our instructions.

Death

71. In the event of my / our death or bankruptcy, credit balances will only be released and / or withdrawals allowed against a valid succession certificate, letter of administration or probate from a Court of competent jurisdiction. In case of death of any of us, unless, specific account operating mandate is given for operation of the Accounts by the survivor, the Bank would allow operation or withdrawal only against succession certificate, letter of administration or probate. The Bank will be liable to take any aforementioned action only after notification of such demise has been received by the Bank or as & when become aware of it from any other reliable source.

Bank's Lien and Set-off

72. In the event the Bank shall accept or incur any liability on my / our request, the Bank shall have a lien, charge and right of set-off, at its discretion and without giving notice to me / us, on all funds, monies, securities and other properties of whatsoever nature belonging to me / us 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 realization in settlement of all my / our outstanding dues.

Disclosure

73. I / We understand and agree that the Bank shall endeavor to preserve the secrecy of my / our Account. Nevertheless, the Bank is authorized to make such disclosure in respect of my / our Account(s) or me / us as may be required by any court order or competent authority or agency under the provisions of applicable law and / or otherwise be required to protect the interest of the Bank or for verification of Bank statement.

Card

74. The following ACCOUNT HOLDERS shall be eligible for applying and using the CARD:

    a. Individual Account Holder

    b. Joint Account Holder (where the Account is operated on the signature of any one of the Account Holders).

c. For Joint Accounts which are operated on the signature of any one of the Account Holders, the Bank may at its discretion issue more than one CARD against the Joint Account for one or more of the Joint Account Holders on their written request (as applicable).

d. Basic CARD Holders can also request for issuance of Supplementary CARD(s) on their Account/s in favor of their immediate family members only who are Pakistani nationals having CNIC, who may or may not be Account Holder(s).

e. The Joint Account Holders will be jointly and severally liable for all transactions processed by the use of any CARD issued and each Joint Account Holder / SUPPLEMENTARY CARD HOLDER to whom a card is issued shall be deemed to be duly authorized by the other Joint Account Holder(s) to have such card issued in his / her favor. The terms and conditions herein shall be jointly and severally binding on all Joint ACCOUNT HOLDERS / SUPPLEMENTARY CARD HOLDERS and as the context requires, terms herein denoting the singular shall include the plural and vice-versa.

f. Supplementary Card/s may have separate limit options to be assigned by the Basic CARD HOLDER.

75. The CARD shall only be used by the CARD HOLDER and is not transferable. If the CARD HOLDER authorizes anybody else to use his / her Card, despite this prohibition, then he / she will be exclusively responsible for any and all risks and consequences.

76. The CARD shall be issued to the CARD HOLDER at his / her sole risk and responsibility. The PIN shall be a confidential number generated by the customer through IVR and should be changed by the CARD HOLDER regularly. The CARD HOLDER shall use the PIN for ATM transactions. The PIN could also be used for Debit CARD TRANSACTIONS at POS installed at MERCHANT locations wherever PIN based transactions are supported. The CARD HOLDER undertakes not to pass on the CARD or disclose the PIN to any other person and shall take every precaution to prevent disclosure of the PIN to any other person / third party.

77. In case of there being insufficient balance in the Linked Account(s) or if the Linked Account(s) is (are) marked on hold for carrying out any CARD TRANSACTIONS, the same shall be denied to the CARD HOLDER. In the event that there are also insufficient funds for debit of outstanding charges owed to the Bank by the CARD HOLDER in respect of the CARD TRANSACTIONS, all services available on the CARD may remain suspended until such time that the CARD HOLDER clears all related charges and gives a request in writing for reactivation of the same.

78. The CARD HOLDER further undertakes to accept full responsibility for all transactions made by the use of the CARD either by him / her or any other person whether or not made with his / her knowledge or authority and the CARD HOLDER agrees to accept the Bank's record of transaction(s) as binding for all purposes.

79. The CARD HOLDER may also authorize the Bank to link his / her Account with a SUPPLEMENTARY CARD issued in another name as authorized by the CARD. CARD HOLDER indemnifies the Bank and holds it harmless against any loss, damage, liability, cost and expenses incurred/suffered as a result of the loss, theft, misuse or unauthorized use of the SUPPLEMENTARY CARD and Faysal Bank shall have no responsibility or liability for any act or omission of the supplementary card holder.

80. The CARD HOLDER hereby irrevocably authorizes the Bank to debit (without any prior notice to the CARD HOLDER), the Account(s) of the CARD HOLDER with the Bank, for the amount of any withdrawal, transfer and / or CARD TRANSACTION, whether or not made by his / her knowledge or by his / her authority.

81. In the event of loss or theft of the CARD, the CARD HOLDER shall immediately notify such loss or theft to Customer Services of the Bank or Phone Banking. The Bank, without accepting any responsibility or liability for the transaction(s), if already made, will make all endeavors to stop the future transaction(s) on the lost or stolen CARD. It is, however, clear that the Bank shall, in no case, be liable for any transaction made before the loss, theft etc is registered with the Bank and the Account(s) of the CARD HOLDER will be debited accordingly.

82. If the CARD HOLDER loses his / her CARD overseas,he / she may either follow the above procedure or report the loss through Visa Global Customer Assistance Service (VGCAS)/Union Pay helpline in the relevant country. In case the CARD HOLDER uses the VGCAS/Union Pay helplines abroad then the charges for the same shall be borne by the CARD HOLDER.

83. The Bank shall not be responsible for any and all consequences, if the transactions involving the use of the CARD are not honored or operative for any reason, whatsoever, or if there is any malfunctioning and / or failure of the ATM.

84. The CARD issued to the CARD HOLDER shall remain, at all times, the property of the Bank and shall be surrendered to the Bank on demand. The Bank, at its sole discretion, reserves the right, at all times, to terminate the arrangement, cancel or withdraw the CARD or refuse to reissue, renew or replace the CARD without assigning any reason or giving prior notice to the CARD HOLDER.

85. The Bank shall, in no case, be liable to the CARD HOLDER, for non-availability of ATM services, for any reason, whatsoever, including but not limited to any mechanical fault, communication lines failure or power breakdown etc.

86. The Bank shall not be responsible for any act of theft, robbery, loss etc. of any sum whatsoever committed within or outside the Bank Premises after the sum is withdrawn from ATM by the CARD HOLDER or any person holding CARD with or without knowledge of the CARD HOLDER.

87. The Bank is authorized to block CARD TRANSACTIONS or any other service linked with it at any time, without prior Notice to the CARD HOLDER(s) and without providing reasons.

88. The CARD HOLDER(s) cannot cancel a transaction after it has been completed. The Bank will normally debit the amount of any CARD TRANSACTION to the Account as soon as the Bank receives notifications from the MERCHANT in connection therewith. The Bank will not be liable for any loss resulting from any delay therein. The CARD HOLDER agrees to reimburse the Bank for any amounts that are due from the CARD HOLDER for transactions authorized by him / her even after closing of linkage Account.

89. If a retailer or supplier makes a refund for a CARD TRANSACTION, the Bank will be refunding the Customer when it receives the retailer or supplier's proper instructions. The Bank will not be responsible for any delays in receiving such instructions and refunds.

90. The CARD HOLDER will be liable for all losses or cost incurred by the Bank as a result of any breach by the CARD HOLDER of the Terms and Conditions contained herein and shall reimburse to the Bank all such costs on the Bank's first demand.

91. The Bank is not liable in any way for the quality, quantity, sufficiency and acceptability of the goods and / or services purchased by the use of the CARD or for any surcharge charged by a MERCHANT or any other breach or non-performance of any CARD TRANSACTION by a MERCHANT.

92. While CARD HOLDER may be allowed to withdraw cash from ATMs in foreign countries and also utilize the CARD for payments to MERCHANTS, the Bank may at its discretion disallow this facility if circumstances arise which in its opinion prohibit it from doing so.

93. In the event that the CARD HOLDER'S Account is debited and cash is not disbursed or disbursed short when the CARD is used at another Bank's ATMs, the CARD HOLDER will submit a claim for the respective transaction / amount with the Bank. The Bank will only reverse the entry for the claimed amount after verifying such claim with the respective Bank whose ATM was used. The CARD HOLDER can claim for transactions that are upto 2 months old.

94. The Bank may from time to time, at its discretion, tie-up with various agencies to offer features on the CARD. All these features would be on a best effort basis only, and the Bank does not guarantee or warrant the efficacy, efficiency, usefulness of any of the products or services offered by any service providers / merchants /outlets / agencies.Disputes (if any) would have to be taken up with the merchant/agency, etc. directly, without involving the Bank.

95. Any dispute with or complaint against any Merchant Establishment must be directly resolved by the CARD HOLDER with the Merchant. The Bank is not in any manner responsible for any issues regarding goods and services received by the CARD HOLDER including the quality, value warranty, delay of delivery, non delivery, non receipt of any goods or services. It must be clearly understood that the CARD is only a facility given to the card holder, which is made available to purchase goods or avail of services and the Bank holds out no warranty or makes no representation about quality, quantity, value, delivery or otherwise, howsoever regarding goods or services, and any dispute should be resolved with the Merchant Establishment directly. However, the CARD HOLDER may report to the Bank with details of the name, location, date and time of the transaction and other details that will assist the Bank in its investigations and possible resolution of complaint.

96. All refunds and adjustments due to any Merchant/device error or communication link may be processed manually and the Account will be credited after due verification and in accordance with VISA/Union Pay and other networks rules and regulations as applicable. The CARD HOLDER agrees that any debits received during this time will be honored only based on the Available Balance in the Account(s) without considering this Refund. CARD HOLDER also indemnifies the Bank from acts of dishonoring the payment instructions.

97. The CARD is valid for use both in Pakistan as well as outside Pakistan and the CARD HOLDER shall ensure adherence to all requirements of the Exchange Control Regulations with regard to foreign exchange entitlements as stipulated by the State Bank of Pakistan from time to time.

98. Usage of the CARD outside Pakistan will be made strictly in accordance with the Pakistani foreign exchange laws. In the event of any failure to do so, the CARD HOLDER shall be solely and completely liable and responsible for non-compliance with the law and the regulations and notifications issued there under from time to time.

99. The CARD cannot be used for effecting remittances for the purposes for which the release of exchange is not permitted under our internal policies and any regulations. The Bank reserves the right to report such violations to the Regional office of the Exchange Control Department giving full details. The CARD HOLDER's right to use the CARD in such circumstances would cease forthwith.

100. The exchange rate for all foreign currency transactions on the CARD will be decided by the Bank and will be binding on the CARD HOLDER.

101. The CARD is not to be used

- at Hotels during Check-in and also at other locations where paying arrangement is done before completion of the purchase transaction or service.
- for any Mail Order/Phone Order purchases
- and any such usage will be considered as Unauthorized

102. It would be mandatory for the CARD HOLDER to sign on the back of his / her card.

103. It would be mandatory for the CARD HOLDER to sign the Merchant receipt presented to him / her for the authorization of POS transaction. The signature should be the same signature as on the back of his / her card.

104. In addition to these Terms and Conditions, the CARD shall be governed by terms and conditions and operating regulations stipulated by Visa/Union Pay from time to time.

105. For the security of the Customer, the Bank may impose a daily/monthly limit on Debit Card transactions.

106. The services like; CASH DEPOSIT, FUNDS TRANSFER and Utility Bill Payment may only be available to the CARD HOLDER on the Bank's own ATMs until the Bank decides to provide these services on other Banks' ATMs.

107. The Bank reserves the right to vary any of these Terms and Conditions. The CARD HOLDER will be notified of the changes. Use of the CARD after the date upon which any changes to these Terms and Conditions are to have effect (as specified in the Bank's notice) will constitute acceptance without reservation by the CARD HOLDER of such change. Notification of change may take effect by such means as the Bank may consider appropriate (including but not limited to displaying the change on the ATM screen or enclosing it with the Bank statements or publishing it on the Bank's website or notice board at the branches).

Funds Transfer through Alternate Channels

108. The CARD HOLDER's Account will be debited by the Bank on receipt of a Funds Transfer request made vide the ATM or any ALTERNATE CHANNEL.

109. The CARD HOLDER shall ensure that the particulars of the Funds Transfer request are complete and correct so as to enable a successful transfer of funds from his / her Account into the beneficiary's Account.

110. Any Funds Transfer request submitted by the CARD HOLDER shall be irrevocable and deemed correct and binding on the CARD HOLDER and payment shall be made to the beneficiary's Account based on the account number given by the CARD HOLDER.

111. While making a Funds Transfer on ATM or any ALTERNATE CHANNEL, if the funds were not transferred to the destined Account as per the transfer request, then the CARD HOLDER will submit a claim for the respective amount with the Bank. The Bank will only reverse the entry for the claimed amount after verifying such claim with the Bank's respective records, and if the claim is submitted by the Customer within a period of 6 months from the date of transaction.

112. While making a Funds Transfer on ATM or any ALTERNATE CHANNEL the responsibility for entering the correct account number and other details will be that of the Customer. The Bank shall not be responsible for the entering of incorrect account number on the part of the CARD HOLDER, but in the event of the CARD HOLDER requesting a reversal and admitting to entering the incorrect account number the Bank may at its discretion and as per its policies and procedures reverse the transfer. However, notwithstanding the above, it is clarified that the Bank shall only make the reversal if it is first able to recover the amount from the beneficiary and the receiving Bank.

113. Receiving Banks may credit received funds to the beneficiary's Account at different times and the Bank shall not be responsible as to when the transferred funds will actually be credited to the beneficiary.

114. The Bank shall not be responsible in any circumstances if any receiving Bank fails for any reason to pay the beneficiary.

115. The CARD HOLDER shall pay all service charges, transaction fees and / or any other charges related to the Funds Transfer, which may be imposed by the Bank or by the beneficiary's Bank.

Utility Bill Payment Service through Alternate Channels

116. The CARD HOLDER hereby authorizes the Bank to accept instructions given to the Bank by him/her through the ATM or any ALTERNATE CHANNEL to debit the CARD HOLDER's Account to pay the DESIGNATED UTILITY PROVIDER.

117. When the CARD HOLDER uses the CARD on the Bank's ATM or any ALTERNATE CHANNEL or gives instructions through ALTERNATE CHANNEL for paying Utility Bills then partial payment of the amount may not be allowed.

118. The CARD HOLDER accepts that the Utility Bill Payment Service may not be available at certain times in the month and the CARD HOLDER agrees that in such circumstances, the CARD HOLDER shall make the payment to the DESIGNATED UTILITY PROVIDER directly and that the CARD HOLDER shall not hold the Bank liable for non-provision of the Utility Bill Payment Service.

119. The CARD HOLDER accepts that payments being made using this Utility Bill Payment Service may take up to five (5) working days from receipt of the instruction vide the ATM or any ALTERNATE CHANNEL, and that the Bank shall not be liable for any disconnection effected by the DESIGNATED UTILITY PROVIDER in the interim period.

120. The CARD HOLDER agrees that the Bank retains the absolute discretion not to carry out such instructions for whatever reason and that the CARD HOLDER shall not hold the Bank liable in any way whatsoever for failing to carry out such instructions. The CARD HOLDER accepts and agrees that the Bank provides this Utility Bill Payment Service at the CARD HOLDER's own risk and that the Bank shall not be held liable in any way

whatsoever for non provision of the Utility Bill Payment Service or failure to carry out the instructions in whole or in part. The CARD HOLDER agrees that the Bank shall not be responsible for any delay in the execution or non-executions of instructions that are in the Bank's opinion unclear or invalid or that the Bank deems non-executory.

121. The CARD HOLDER agrees that the Bank is under no obligation to provide a remittance advice or receipt to the CARD HOLDER, representing the payment of the bill(s) and that only an approval number will be given near the end of a successful payment through the Utility Bill Payment Service as confirmation of receipt of instructions.

122. The CARD HOLDER hereby accepts and agrees that the Bank shall not be held liable for any failure or delay or error on the part of the DESIGNATED UTILITY PROVIDER to record and effect any payment that the CARD HOLDER instructs the Bank to make using this Utility Bill Payment Service.

123. The CARD HOLDER agrees that the Bank's records of the transaction processed through this Utility Bill Payment Service will be final and binding and that the CARD HOLDER shall not later deny the validity of the transactions made using this Utility Bill Payment Service.

Cash Deposit through Alternate Channels

124. The CARD HOLDER accepts that any cash deposited through the ATM / CDM with the use of the Card is entirely at the risk and responsibility of the CARD HOLDER and is subject to verification by the Bank. The CARD HOLDER agrees that if the amount deposited is rejected by the ATM / CDM due to non-acceptance of the currency notes by the ATM/CDM or due to the notes being soiled, the Bank would not be responsible. Any discrepancy shall be notified within 72 hours of the effective time of the transaction, failing which the transaction shall be deemed to be accepted by the CARD HOLDER as correct. In the case of a claim on the part of the CARD HOLDER, the Bank will only modify the entry for the claimed amount after verifying such claim with the Bank's respective records.

125. It is clarified that the Bank shall always be entitled to reverse / cancel any credit made to the CARD HOLDER's Account pursuant to a cash deposit, if it is found that the currency / notes deposited are fake / tampered.

SMS Alert Facility

126. The CARD HOLDER hereby subscribes to the SMS Alert facility of the Bank whereby the CARD HOLDER shall receive Short Messaging Service ("SMS") alerts on the CARD HOLDER's Mobile Phone Number in the form of customized messages. The CARD HOLDER shall not be able to undertake any transaction through the SMS Alert facility. The SMS alerts shall only be sent to the mobile phone number which has been specifically provided by the CARD HOLDER for the purposes of this clause.

127. Such SMS alerts will be available to the CARD HOLDER only if the CARD HOLDER is within the cellular service range of the particular cellular service provider of the CARD HOLDER.

128. If the CARD HOLDER suspects that there is an error in the information contained in the SMS alert sent to him, he / she shall inform the same to the Bank as soon as possible and the Bank shall endeavor to correct the error wherever possible on a best effort basis.

129. The CARD HOLDER agrees that the SMS Alert facility provided to the CARD HOLDER is an additional facility for his / her convenience and is susceptible to delay, error, omission and / or inaccuracy. The CARD HOLDER shall not hold the Bank liable for any loss, damages etc. that may be incurred / suffered by the CARD HOLDER on account of the SMS Alert facility.

130. The Bank shall not be liable for any unauthorized use / access to the information and or SMS alert sent by the Bank to the Mobile Phone Number of the CARD HOLDER or for fraudulent duplicate or erroneous use / misuse of such information by any third person.

131. Notwithstanding the above, it is clarified that even though the CARD HOLDER has hereby subscribed to the SMS Alert facility, the Bank is under no obligation to send SMS alerts to the CARD HOLDERS. Furthermore, the Bank reserves the right to send the SMS alerts to only those CARD HOLDERS who are availing the services of a specific cellular service provider.

132. The Customer hereby authorizes the Bank to send promotional messages including the products of the Bank, greetings or any other messages the Bank may choose to send from time to time. The Customer agrees, unconditionally and irrevocably, that such messages / calls made by the Bank or its agents will not be considered as a breach of privacy.

133. The Customer acknowledges and accepts that the Services being provided are dependent on the infrastructure, connectivity and services being provided by the Telcos within and outside the country and that the timelines and accuracy of the information sent by the Bank will depend on factors affecting the Network within and outside the country. The Bank shall not under any circumstances whatsoever, be liable for non-delivery or delayed delivery of information norfor error, loss or distortion in transmission of information to the Customer.

134. The Bank will not be held responsible for any failure or delay on the part of the Telco to reload prepaid airtime of the Customer nor will the Bank be concerned with or held responsible for the suspension or permanent / temporary blocking of airtime allocated to Customers utilising post paid airtime from the Telco. Customer complaints against the Telco will be addressed directly by and between the Customer and the respective Telco

135. The services being provided by the bank in relation to mobile phone banking facility may be temporarily suspended at anytime for the purpose of carrying out repair and maintenance work in respect thereof. such suspension may also be carried out with respect of any security procedure required to be followed by the bank

136. The customer acknowledges that the services of the Bank will be implemented in different phases and that the Bank may decide to add certain facilities in addition to the Services already provided. Conversely, the Bank may in its absolute discretion decide to cancel or remove any part of or the entire services being provided to the customer at any time without prior notice in respect thereof.

137. The Services being offered by the Bank shall be subject to charges as provided in the Schedule of Charges (SOC) of the Bank, which may be revised from time to time and communicated through revised/latest SOC. Further, the Customer shall be liable for payment of aforementioned services and/or such airtime or other charges which may be levied by the Telco or the Bank in connection with receiving the Alerts. In the event that the Customer is required to make any payment in connection with the use of the Services, the Bank shall have the right to debit the Customer's Account(s) with the Bank. However, in case Neither the customer pays the charges nor sufficient balance available in his/her account, the Bank reserves the right to suspend the Services without any prior notice.

Phone Banking

138. In consideration of the Bank's acceptance of oral instructions from the Account Holder over the telephone in connection with such facilities as may from time to time form part of the Bank's Phone Banking services the Account Holder agrees and undertakes as follows:

a. The Account Holder will not deny the veracity of any such oral instructions. Furthermore, the Account Holder agrees not to make claim against the Bank as a consequence or in respect of, the provision by the Bank to the Account Holder of any phone banking services, and not to use, or allow any third party to use, any phone banking services for fraudulent or unlawful purpose.

b. Any oral instructions received by the Bank after verification of the Customer as per the Bank policy, shall be deemed to be binding upon the Customer. The conversation may be monitored and tape recorded but the Bank shall not be obliged to provide such recording to the Customer and that such tape recording shall be conclusive proof and the same may be produced by the Bank as evidence in any court of law or relevant tribunal or other proceeding of whatsoever nature or in resolving any dispute between the Bank and the Account Holder.

c. Compliance with oral instructions shall be subject to the internal policies of the Bank, which may change from time to time and the Bank may ignore, or suspend action on, any oral instructions received from the Account Holder if the Bank in its absolute discretion, deems it appropriate in the best interest of the Account Holder to do so.

d. The Bank shall at its discretion, be at absolute liberty (without any obligation to do so) to refuse to accept or give effects 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.

e. The Customer acknowledges that in the issuing of verbal instructions in accordance with this mandate for utilizing any of the services, such verbal telephonic instruction involves inherent risk, including but not limited to risk associated with fraud and unintended / erroneous instructions, which the Bank can not eliminate. The use of the Bank phone banking services implies that Customer fully understands the limitations and inherent risk of verbal instructions for carrying out financial transactions and agrees to the conditions of use in force at that time. The Customer hereby exempts the Bank and its employees of all responsibility and accepts any and all risks associated with execution of instructions in accordance with this mandate.

f. The Customer agrees and undertakes to indemnify and hold harmless the Bank from and against all liabilities, losses, actions, proceedings, claims, costs, damages and expenses which may be incurred or suffered or made against the Bank as a consequence of or in respect of the provision by the Bank to the Account Holder of any phone banking services on terms herein contained.

g. All Accounts opened by the Account Holder and transactions undertaken by using the phone banking services shall be governed by the terms and conditions applicable to such Account as modified from time to time by the Bank and notified to the Account Holder and that the TPIN or codes shall be kept confidential by the Account Holder and the Account Holder shall not share the same with any other person. The Account Holder shall be liable for any misuse of the same, and agrees to indemnify the Bank against all consequences of such misuse.

Internet Banking

139. The Customer would be provided with a password by the Bank. It would be mandatory for the Customer to change the password immediately for subsequent access. The Customer might be advised to change the password on a frequent basis.

a. The Customer undertakes to ensure that the password is kept confidential; and to not let any person have access to his / her internet banking Account.

b. The Bank reserves the right to alter or completely change the password resetting procedure.

c. If the Customer forgets the Internet Banking password, he/she may reset his/her password via the password change procedure defined at that time by the Bank.

d. The Customer agrees and acknowledges that the Bank shall in no way be held responsible or liable if the Customer incurs any loss as a result of information being disclosed by the Bank regarding his / her Account(s) or in carrying out the transaction of the Customer.

e. The Customer shall maintain the secrecy of all information of confidential nature and shall ensure that the same is not disclosed to any person voluntarily, accidentally or by mistake.

140. The Customer shall take all necessary precautions to prevent unauthorized and illegal use of Internet Banking and unauthorized access to the Accounts provided by Internet Banking. The Customer undertakes that he / she will not leave the terminal or other device from which he / she has accessed the Internet Banking Service at any time or let anyone else use it until he / she has logged off the Internet Banking Service. The Customer will be responsible for ensuring that he / she has logged off the Internet Banking Service at the end of his / her session

141. The Customer is responsible for the correctness of information supplied to the Bank for use of the Internet Banking Service. The Bank accepts no liability for any loss whether arising out of erroneous information supplied

by the Customer or otherwise. Customer hereby undertakes to provide any information requested by the Bank in accordance with anti money laundering laws and regulations. If the Customer notices an error in the information supplied to the Bank either in the registration form or any other communication, he / she shall immediately advise the Bank so as to allow Faysal Bank the ability to correct the error wherever possible on a "reasonable efforts" basis.

142. The Customer desirous of using Internet Banking should either be the Account Holder and sole signatory or authorized to act independently in case of a Joint Account.

143. For all transactions under Internet Banking;

a. The transactions shall be carried out through the Internet by the Customer in the manner indicated by the Bank.

b. The Customer shall be responsible for the accuracy and authenticity of the Transactions carried out by him through the Internet Banking.

c. The Bank shall not be required to independently verify any transaction as the transaction is effective as soon as it is carried out over the internet. The Bank shall have no liability if it does not or is unable to stop or prevent the implementation of any transaction.

d. The Bank states that it may refuse to comply with the transaction / instruction without assigning any reason and shall have the right to suspend the operations through the Internet Banking if it has reason to believe that the Customer's transactions will lead or expose it to direct or indirect loss or may require an indemnity from the Customer before executing the said transaction / instruction.

e. The Customer agrees and undertakes not to use internet banking or any related services for any illegal or improper purposes. For this, the Customer agrees to ensure that:

i. He shall provide the Bank such information and / or assistance as is required by the Bank for the performance of the Services and / or any other obligations of the Bank under this Agreement.

ii. He shall not at any time provide to any person, with any details of the Accounts held by the Bank including the passwords, account number and ATM / Debit Card numbers.

144. The Customer hereby agrees and acknowledges that the Customer shall be using the Internet Banking at his / her own risk. These risks may include the following:

a. In case any third person obtains access to the Account access information, the third person would be able to transfer funds and undertake any other transactions.

b. The Internet is susceptible to a number of frauds, misuse, hacking and other actions that could affect transaction. Whilst the Bank shall aim to provide security to prevent the same, there cannot be any guaranteed protection from such Internet frauds, hacking and other actions that could affect the fund transfer or any other payments.

c. The technology for enabling the transfer of funds and other services offered by the Bank could be affected by virus or other malicious, destructive or corrupting code, program or macro. It may also be possible that the website of the Bank may require maintenance and during such time it may not be able to process the request of the Customers. This could result in delays in the processing of transactions or failure in the processing of transactions and other related failures.

d. The Customer accepts that the Bank shall not be liable for any loss, whether direct or indirect, including but not limited to any loss arising out of any failure or inability by the Bank to honor any Customer transaction for whatsoever reason, except where the said failure was due to the negligence of the Bank itself. The Customer understands and accepts that the Bank shall not be responsible for any of the aforesaid risks and the Bank shall disclaim all liability in respect of the said risks.

145. Authority to the Bank for Internet Banking

a. The Customer requests and authorizes the Bank to act upon the instructions given by the Customer through the Internet Banking Service and authorizes the Bank to debit the Customer's Accounts with any amounts that the Customer has paid or incurred due to the said instructions.

b. The Customer irrevocably and unconditionally authorizes the Bank to access all his / her Account(s) for executing any banking or other transactions performed by the Customer through the Internet Banking.

c. The Bank shall also have the right to, at its sole discretion, consolidate or merge any or all Accounts of the Customer with the Bank and the right to set off any amounts owing to the Bank without prior notice.

d. The transactions of the Customer shall be effected only after authentication of the Customer in accordance with the prescribed procedure for Internet Banking. The Bank shall have no obligation to verify the authenticity of any transaction received from the Customer other than by User ID.

e. While the Bank shall endeavor to carry out the transactions promptly, it shall not be responsible for any delay in carrying out the transactions due to any reason whatsoever, including due to failure of operational systems or any requirement of law.

146. Liability of the Customer

a. The Bank shall not be liable for any unauthorized transactions occurring through the Internet Banking and the Customer hereby fully indemnifies and holds the Bank harmless against any action, suit, proceeding initiated against the Bankor any loss, cost or damage incurred by the Bank as a result of any actions of the Customer.

b. The Bank shall under no circumstances be held liable to the Customer if the Internet Banking is not available in the desired manner for reasons including but not limited to natural calamities, legal restraints, faults in the telecommunication network or network failure, or any other reason beyond the control of the Bank. Under no circumstances shall the Bank be liable for any damages whatsoever whether such damages are direct, indirect, incidental, consequential and irrespective of whether any claim is based on loss of revenue, interruption of business or any loss of any character or nature whatsoever and whether sustained by the Customer or by any other person.

c. Illegal or improper use of Internet Banking shall render the Customer liable for payment of financial charges as decided by the Bank and / or will result in suspension of internet banking operations.

d. The Customer undertakes to comply with all applicable laws and regulations governing the Account of the Customer.

147 The Bank and the Customer agree that if the Customer opens further Accounts with the Bank and / or subscribes to any of the products / services of the Bank, and the Bank extends the Internet Banking to such Accounts or products or services and the Customer opts for use thereof, then the Terms shall automatically apply to such further use of the Internet Banking by the Customer.

148. Indemnity for Internet Banking

a. The Customer shall indemnify and hold the Bank including its officers, employees and agents, indemnified against all losses and expenses on full indemnity basis which the Bank may incur, sustain, suffer or is likely to suffer in connection with the Bank's execution of the Customer's transactions and against all actions, claims, demands, proceedings, losses, damages, costs, charges and expenses as a consequence or by reason of providing a service through Internet Banking for any action taken or omitted to be taken by the Bank, its officers, employees or agents, on the transactions / instructions of the Customer.

b. The Customer will pay the Bank such amount as may be determined to be sufficient to indemnify it against any such, loss or expenses even though they may not have arisen or are contingent in nature.

149. The grant of Internet Banking to a Customer is purely personal in nature and not transferable under any circumstance and shall be used only by the Customer.

150 The Customer may request for termination of the Internet Banking at any time. The Bank may withdraw or terminate the Internet Banking at anytime and for whatever reason either entirely or with reference to a specific service.

151. The Bank shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future, on the deposits held in the Account(s) or in any other Account, whether in single name or joint name(s), to the extent of all outstanding dues, whatsoever, arising as a result of the Internet Banking extended to and / or used by the Customer.

152. The Bank's records, unless shown to be wrong, will be evidence of the Customer's dealings with the Bank in connection with the Internet Banking Service. The Customer agrees not to object to the admission of the records as evidence in any legal proceedings because such records are not originals, are not in writing or are documents produced by a computer.

153. The Customer acknowledges that the software underlying the Internet Banking as well as other Internet related software which are required for accessing Internet Banking is the legal property of the respective vendors. The permission given by the Bank to access Internet Banking will not convey any proprietary or ownership rights

in such software. The Customer shall not attempt to modify, translate, disassemble, decompile or reverse engineer the software underlying Internet Banking or create any derivative product based on the software.

Mobile Banking

By accepting following terms and conditions the Customer:

154. Irrevocably authorizes the Bank to debit his / her Bank Accounts which have been prescribed by him / her at the time of registration for execution of all transactions/services undertaken using mobile banking.

155. Agrees that he / she is aware and accepts that mobile banking services offered by the Bank will enable him / her to execute any financial transaction using mobile phone within the limit prescribed by the Bank.

156. Agrees that the facility entitles him / her to use only a mobile phone registered in his / her name with the Mobile Service Provider and undertakes to use the facility only through the registered mobile number which has been used to register for the facility.

157. The Bank reserves the rights to offer the facility to only those Customers who are availing service of a specific Mobile Service Provider.

158. The Customer shall be required to acquaint himself with the process for using the facility and the Bank shall not be responsible for any error made by the Customer while using the facility.

159. The Bank reserves the right to decide what services may be offered, making additions / deletions to the services offered under the facility at its sole discretion. The Customer acknowledges and agrees that the Bank may, in its sole and absolute discretion, without notice and from time to time add to , vary, alter, suspend or remove any part of or all of the Mobile Banking, or any function or feature of Mobile Banking, without giving any reason and without incurring any liability. The Customer may currently avail the services listed below as part of Mobile Banking; however the Customer acknowledges that the list is for information purposes only:

Financial Services

- Bill payments
  - Electricity
  - Gas
  - Phone
- Fund Transfer
  - Own account
  - 3rd Party account
- Air time purchase
  - Pre-paid
  - Post-paid
- Inter-bank Funds Transfer(IBFT)

Non Financial Services

- Balance Inquiry
- Mini Statement
- Change PIN
- Beneficiary Maintenance
  - Add
  - Delete
- Contact Us

160. The instructions of the Customer shall be effected only after authentication of the Customer by verification of his / her USER ID and MPIN or through any other mode of verification as may be stipulated at the discretion of the Bank.

161. It shall be the endeavor of the Bank to carry out the instructions received from the Customers promptly. However, the Bank shall not be responsible for delay / failure in carrying out the instructions due to any reasons whatsoever including failure of operational system or due to any requirement of law. The Customer expressly authorizes the Bank to access his / her Account information required for offering the services under the facility and also to share the information regarding his / her Accounts with the service provider / third party as may be required to provide the services under the facility.

162. The transactional details will be recorded by the Bank and these records will be regarded as conclusive proof of the authenticity and accuracy of transactions.

163. The Customer understands that the Bank may send rejection or cannot process the request messages for the service request(s) sent by the Customer which could not be executed for any reason.

164. The Bank shall make all reasonable efforts to ensure that the Customer information is kept confidential. However, the Bank shall not be responsible for any inadvertent divulgence or leakage of confidential Customer information for reasons beyond the control of the Bank.

165. The Customer expressly authorizes the Bank to carry out all requests / transactions purporting to have been received from his / her mobile phone and authenticated with his / her MPIN without having to verify the authenticity of every request / transaction.

166. In the case of payment facilities like bill payment, the Customer shall be deemed to have expressly authorized the Bank to make the payment when a request is received from him / her.

167. It is the responsibility of the Customer to advise the Bank of any change in his / her mobile number or loss / theft, misuse or unauthorized use of his / her mobile phone by contacting the bank at the first possible instance at: UAN : 111 06 06 06

168. It is the responsibility of the Customer to ensure the correctness of the information supplied by him / her to the Bank through the use of the facility or any other method. In case of any discrepancy in this information, the Customer understands that the Bank will not be in any way responsible for action taken based on the information. The customer may, in certain cases, request the Bank to stop the transfer or transaction by calling the designated

helpline of the Bank. The Bank shall comply with the request only where it is operationally possible to do so and this shall vary from case to case. The Bank shall, at its sole discretion, decide whether it is possible to stop a transaction or execute. The Customer shall agree to hold harmless and indemnify the Bank against any loss, costs, claims, damages, expenses, liabilities or proceedings, which the Bank may incur or suffer as a result of acting upon or delaying to act upon or refraining from acting upon the aforesaid stop payment instructions.

169. If the Customer notices an incorrect, erroneous or unauthorized transfer of funds using the Mobile Banking, whether on receipt of the periodic statement or otherwise, or any other omission, the Customer must immediately inform the Bank at the designated helpline and provide a written confirmation within ten days of the oral notification at the designated helpline.

170. The Bank and the Mobile Service Provider will conduct an investigation and report their findings to the Customer and correct any error, if so required.

171. The Customer accepts that the Bank shall not be responsible for any errors which may occur in spite of the steps taken by the Bank to ensure the accuracy of the information and the Customer shall not have any claim against the Bank in an event of any loss / damage suffered by the Customer as a consequence of an inaccurate information provided by the Bank.

172. The Customer will be responsible for all transactions made through the use of his / her mobile phone, SIM card and MPIN, regardless of whether or not such transactions are in fact entered into or authorized by him / her.

173. The Customer shall take all steps possible to ensure that his / her mobile phone is not shared with anyone and shall report any misuse / loss of the mobile phone or SIM card immediately.

174. The Customer shall keep the MPINs confidential and will not disclose these to any other person or will not record them in a way that would compromise the security of the services.

175. It will be the responsibility of the Customer to notify the Bank immediately if he / she suspects misuse of the MPIN. He / she will also immediately initiate the necessary steps to change his / her MPIN.

176. The Customer will be solely responsible for any kind of fraudulent or erroneous instructions given from his / her mobile phone and / or SIM card and any financial loss / charges thus incurred will be payable by the customer.

177. The Customer shall keep himself / herself updated with regard to any information / modification relating to the services offered under the facility, including the limits and frequency of permitted transaction, which would be publicized on the websites and at the branches. The Bank shall not be responsible if the Customer fails to do so.

178. The Customer shall be liable for all loss if he / she has breached the Terms and Conditions contained herein or contributed or caused the loss by negligent actions or a failure on his / her part to advise the Bank within a reasonable time about any unauthorized access to the Account.

179. The Customer can request for termination of the facility by contacting the Bank. Notwithstanding the termination of the said facility, the Customer shall remain accountable for all the transactions made prior to confirmation of any such cancellation request on the Customer's Account.

180. The Bank may, at its discretion, withdraw temporarily or terminate the facility, either wholly or in part, at any time without giving prior notice to the Customer. The facility may be suspended for any maintenance or repair work or in case of any emergency or for security reasons. The Bank shall endeavor to give a reasonable notice for withdrawal or termination of the facility but shall not be responsible if such an action has to be taken for reasons of security or emergency.

181. The Bank may also terminate or suspend the services under the facility without prior notice if the Customer has violated the terms and conditions laid down by the Bank or the death of the Customer is brought to the notice of the Bank.

182. The Services being offered by the Bank shall be subject to charges as provided in the Schedule of Charges (SOC) of the Bank, which may be revised from time to time and communicated through revised/latest SOC. Further, the Customer shall be liable for payment of aforementioned services and/or such airtime or other charges which may be levied by the Telco or the Bank in connection with receiving the Alerts. In the event that the Customer is required to make any payment in connection with the use of the Services, the Bank shall have the right to debit the Customer's Account(s) with the Bank. However, in case neither the customer pays the charges nor sufficient balance available in his/her account, the Bank reserves the right to suspend the Services without any prior notice.

Miscellaneous

183. Bank assumes no responsibility if the cheque could not be collected in time due to reasons beyond bank's control. However in case of delay or loss in collection of cheques the bank will make necessary follow-ups with the concerned for swift resolution.

184. Cheques or other negotiable instruments deposited by the Customer that have been dishonored may be returned by post or special messenger to the Customer at his / her last known mailing address with the Bank at the risk and expense of the Customer concerned.

185. I / We hereby agree that on my / our request in writing to the Bank to that effect, which the Bank may, in its sole discretion accept or reject, the Bank may open additional Accounts to be operated upon in the same manner

and by the same persons as are authorized in the Customer Relationship Form for the original Account opened in my / our name(s).

186. The Bank may transfer any or all my / our Account(s) at its sole discretion to any of its branches and can close, earmark, freeze, suspend dealings on any or all of my / our Accounts at its sole discretion without assigning any reason thereof or under law or practice or at the instance of any Court, administrative order or otherwise without prior notice to me / us and without incurring any risk, responsibility or liability for any breach of trust, obligation or duty on its part.

187. Any change in address will be communicated to the Bank. The Post office and other agents of delivery shall be considered to be the agents of the constituents for all delivery of letters, negotiable instruments, remittances etc. and I / we understand that the Bank will not assume any responsibility for any mishandling, incorrect-delivery, delayed delivery, non-delivery, impairment, deterioration, damage, reduction, misappropriation, embezzlement, loss and theft, any negligence and mistake whatsoever committed by the employee(s), authorized representatives / agents of Pakistan Post / Courier or any other agents of delivery in performing their service, duties, functions, responsibilities thereof including transmission of letters, documents, negotiable instruments, remittances etc including any shortage of cheque leaves of cheque book sent by post on my / our request.

188. The Bank shall be entitled to rely on the existing information and instructions of the Customer until such aforesaid change of particulars have been notified in writing to the Bank and acknowledged by the Bank

189. I / We accept that the provision of any Shariah compliant facility or other accommodation by the Bank to me / us may be granted or refused at the sole discretion of the Bank. The continuance or withdrawal of such facility or accommodation at any time is also at the Bank's sole discretion.

190. I / we am / are liable for any outstanding amount under any facilities arising in connection with any of the Accounts and the Bank is authorized to debit any of the Accounts with all or any commission and other banking charges, costs and expenses (including any legal costs) incurred in connection therewith at such rates as may be determined by the Bank from time to time in its absolute discretion. I / We will also pay to the Bank any such amounts, in the manner and at such times, as may be required by the Bank in its absolute discretion.

191. As regards any and all amounts credited to the Accounts during the period when any banking facilities in connection therewith are being provided by the Bank to me / us, such amounts shall firstly be applied by the Bank to reduce any dues payable on such banking facilities until the said dues are paid in full.

192. The Bank shall not be responsible and liable to me / us in any manner for any diminution, depreciation, impairment, reduction, non-convertibility, non-transferability, loss and unavailability of funds in their respective Accounts due to taxes, cesses, duties, seizure, confiscation, devaluation, fluctuation in exchange rates and any other act beyond the control of the Bank.

193. The Bank may correct wrong and incorrect posting of the entries generated by manual or IT system's mistake without any undue loss to the Customer. The Customer shall be informed of such a correction by the Bank.

194. The Bank may amend any charges for services provided subject to incorporation in the Schedule of Charges.

195. The Bank shall not be liable to me / us for any losses, damages or delay attributable in whole or in part to the acts or omission of any government or government agency or any other event outside the Bank's control including, without limitations, strikes, industrial action, equipment failure or interruption of power supplies.

196. The Customer acknowledges that all products / services / requests availed through Phone Banking facility or through any ALTERNATE CHANNEL would, in addition, be governed under the terms and conditions for such products / services/requests which the Customer undertakes to have read and understood.The terms and conditions shall be binding upon the Customer.

197. The Customer undertakes to pay all bank charges for all services to which he / she may subscribe/avail from time to time. The Bank reserves the right to recover all such charges / fees prevalent rates from the Account of the Customer at any time. The Bank reserves the right to temporarily or permanently deactivate all such services in case there are insufficient funds in the Account.

198. The Bank shall be entitled to sell, assign or transfer the Bank's right and obligations under the Terms and any security in favour of the Bank (including all guarantee(s) to any person of the Bank's choice in whole or in part and in such manner and on such terms and conditions as the Bank may decide. Any such sale, assignment or transfer shall conclusively bind the Customer and all other persons.

199. In the event of any stop payment/service deactivation instruction issued by the Customer, the Bank reserves the right to ask for written instructions and/or further information for confirmation/verification. The instructions would be effected by the Bank during a one (1)-hour period commencing upon receipt of the same. The time at which the Bank received the aforementioned information or instructions will be determined and certified solely by the Bank and such determination shall be binding and conclusive on the Customer.

200. The Customer shall take all necessary precautions to ensure that there are no mistakes and errors and that the information given to the Bank is error free, accurate, proper and complete at all points of time. On the other hand in the event of the Customer's Account receiving an incorrect credit by reason of a mistake committed by some other Person, the Bank shall be entitled to reverse the incorrect credit at any time whatsoever without the consent of the Customer. The Customer shall be liable and responsible to the Bank and agrees to accept and abide by the Bank's instructions in respect of reversing any unfair or unjust gain made by the Customer

as a result of the same. The Customer shall be informed of such a reversal by the Bank.

201. The Bank has the right to change the frequency and manner of use of services, withdrawal limits, operating hours, and transaction types, facilities and services available at any point in time. The Bank also reserves the right to periodically update its schedule of charges and may debit the Account of the Customer as per the prevailing schedule of charges.

Closing of Account/ Relationship:

202. The Bank reserves the right at its sole discretion and with or without any 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, CARDS etc.

203. The Bank shall have discharged its liability with respect to an Account so closed by mailing to the Customer at his / her last known address a Bank draft in the currency of such Account, payable to the order of the Customer in the amount of the then credit balance of such Account less deductions in respect of any claim that the Bank may have on such funds constituting the credit balance.

204. On closure of an Account, any unused cheques, CARD, and locker key(s) 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 and relationship card have been destroyed.

205. The Bank reserves the right, in exceptional or unusual events, circumstances, transactions, development in relation to the Customer or Customer's Account at its sole discretion, with or without notice to the Customer, to immediately block or suspend the operations of the Account till the resolution of the event or issue to the satisfaction of the Bank, without any liability being incurred by the Bank and for which the Customer is deemed to have authorized the Bank accordingly.

Disclosure of Information

206. a. The Customer agrees that the Bank or their contractors may hold and process his / her Personal Information and all other information concerning his / her Account(s) on computer for analysis, credit scoring and marketing.

b. The Customer also agrees that the Bank may disclose, in strict confidence, to other institutions, such Personal Information as may be reasonably necessary for reasons inclusive of but not limited to participation in any telecommunication or electronic clearing network, in compliance with a legal directive, in fulfillment of a request by a regulatory authority, for credit rating by recognized credit scoring agencies and / or for fraud prevention purposes.

Disclosure of Information [Foreign Account Tax Compliance Act (FATCA)]

207. a. I / We hereby confirm that the information provided by me/us above is, correct, true, accurate and complete. I / We hereby declare that the provided supporting documents are necessary for completion of the account opening process. I/ We agree with the US status documented above for my/our account.

b. I / We hereby further confirm that the information as filled by me/us in FORM W-9, FORM W-8 BEN, FORM W-8BEN-E is/are correct, true, accurate, complete and signed by me/ us in front of the Bank officials. I/ We hereby confirm that based on my/our provided, submitted documentation and information, the bank has ascertained my/our FATCA status and updated the same in the bank's records and subsequently in systems.

c. I / We hereby undertake that in case of any material change(s) in the circumstances affecting to my/our US person/FATCA status, I/We would immediately intimate about such change(s) to the bank, and in case if the change(s) would not be intimated by me/ us within 90 days, then I / We shall be solely responsible and will keep indemnified and hold harmless the bank against any losses costs, expenses, legal charges sustained/suffered by the Bank, as a consequence of such change.

d. I / We agree that post opening of my/our account, and subsequently if there has been a change in my/our FATCA status and I/We am/ are identified as US Person; then I/ We will provide all the documentation as required/ demand by the Bank to support my FATCA status. I /We further provide the bank with the right to close my/our account, if I/We fail to provide/ submit such information/ documentation within 90 days of change of my/our FATCA status.

e. I / We understand that based on my/our provided information/ documentation, the bank has classified my/our account with a status of "US person". I/We hereby unequivocally (subject to applicable local laws of Pakistan authorize(s) bank or any of its affiliates (including branches) to disclose and share any information with domestic and overseas tax authorities, wherever necessary, to establish my tax liability in any jurisdictions as per the requirements under Foreign Account Tax Compliance Act (FATCA) or to any court or any other competent authority where the bank is under obligation to furnish information /documentation.

f. Based on the information as provided by me/us above, If my/our account is classified with a status of "US person", I/We hereby unequivocally (subject to applicable local laws of Pakistan) authorize(s) bank or any of its affiliates (including branches) to provide any reports which may be required by IRS or any local Regulatory Body for Foreign Account Tax Compliance Act (FATCA) compliance.

Account Statements

208. The Bank will issue and send to the Customer statement of account ("Statement") either in the form of physical statement or an e-statement as per frequency / charges stipulated by State Bank of Pakistan at the cost mentioned under Schedule of Charges. The customer expressly acknowledges that where the Bank Sends E-Statement at his / her given email address, he / she is aware of the fact that email delivery is susceptible to some risks like non-delivery and / or delivery at another address and hereby expressly waives any right against the Bank and that no liability shall accrue against the Bank.

209. The Bank shall not be held liable for any break down, malfunction, erroneous or unauthorised transmissions or access to the Electronic Statement of Account and / or any claims made by the Customer for any implied or express obligation of confidentiality / non-disclosure on part of the Bank, which may result as a consequence of the Bank complying with the Customer's request for Statement of Account via email.

210. The Bank may at any time terminate the mandate of Electronic Statement of Account by notice to the Customer in writing, without assigning any reason.

211. Customer may notify any discrepancies in statement of accounts within 45 days from the date of issue, after which bank's statement will be considered final.

Governing Law

212. These terms and conditions shall be governed and be subject to the substantive and procedural laws of Islamic Republic of Pakistan, including all notifications, directives, circulars and regulations of the State Bank of Pakistan and /or provincial or federal government or any other local authority or body, and shall be deemed to be modified to the extent required for compliance with the Governing Laws.

213. Interpretation of terms and conditions mentioned in account opening form will be considered final and binding however matter would be referred to State Bank of Pakistan in case of any dispute and the decision of State Bank of Pakistan shall be final and binding.

214. “I” “We” “Account Holder” or "Customer" shall include any customer operating an Account with Faysal Bank and where appropriate any person authorized to give instructions in relation to the Account and in the case of a joint Account or an Account other than that of an individual, all account holders or authorized signatories each of whom shall be deemed to have joint and several obligations to the Bank."