



The Bank of Punjab
Investor Portfolio Security (IPS)
Account Opening Form
**For Existing Account Holders*

Date: _____

IPS Account Information
IPS Account Title:
BOP Account Number:
Branch:
Branch Code:
Mailing Address:
NTN (Other than Individual Accounts)

Contact Details:
Office:
Mobile:
Fax:
Email:
Mailing Option: <input type="checkbox"/> Mailing Address <input type="checkbox"/> Email

Account Operating Instructions

☐ Singly ☐ Jointly ☐ either/Or Survivor ☐ Other (Pls Specify) _____

Type of Customer as per Branch

☐ Individual ☐ Sole Proprietor ☐ Partnership ☐ Govt. Institution ☐ NGO/Trust ☐ Corporate ☐ Other (Pls Specify):

BOP Staff: ☐ Yes ☐ No

Name of Account Holder/Authorized Signatories	NTN #/CNIC #	Tax Exemption Status	Tax Status Filer/ Non Filer	Investment Proportion (%) - Joint Account Only	Signature

Documents Required

- Account Opening Form Duly filled by the customer.
- Copy of the applicable valid Identity Document i.e. CNIC/SNIC/NICOP/SNICOP of the Account Holder(s) /Partners/ Directors/ Trustees
- IPS Account Opening request on Company Letter Head (for Corporates)
- Board Resolution with company's seal signed by the Company Secretary for IPS Account Opening (for Corporates)
- List of signatories to open, operate and close the account with specimen signatures (for Corporates)
- Valid Tax Exemption Certificate (if applicable).

Terms & Conditions

I/We hereby agree and undertake to comply with the State Bank of Pakistan Regulations relating to the Investor Portfolio Security Accounts (IPS) at all times.

1. Opening of an Investor Account:

- a) The IPS Account Holder ("**IPS Account Holder**") shall complete, sign and submit the IPS account Opening Form to **the Bank** for the opening of an IPS Account ("**IPS Account**"). The IPS form shall be accompanied with such documents as are listed there, the Bank shall have the right to accept/reject without assigning any reasons whatsoever, any IPS opening request.
- b) The Bank shall have the right to close the IPS Account, if the details, particulars and other information set out in the IPS Account Opening Form relating to such IPS Account are found to be incorrect.

2. Delivery In:

- a) Deposited
- b) Transferred from any other account, including an IPS Account

3. Delivery Out:

- a) The IPS Account shall be debited with any book entry securities that are transferred to any other account including to another IPS account holder.
- b) For the purpose of delivery out, the IPS Account Holder shall submit the written instruction to the Bank. Any incomplete instruction covering any book entry securities which are in excess of the credit balance in the IPS Account Holder will not be accepted or acted upon.

4. No Liability of the Bank:

- a) Neither the Bank nor any of its employees or affiliates shall be liable for any loss or damage that may be suffered or sustained by the IPS Account Holder in opening and maintaining the IPS Account, or due to any negligence or failure to fulfil any legal obligation by any other IPS account holder.
- b) Neither the Bank or any of its employees or agents shall, if acting in good faith and without having committed any negligent or wrongful act, be liable for any loss or misdelivery of any book entry securities, or for any action taken or omitted or purported to be taken or omitted, in good faith by any of them under or in connection with the terms & conditions or if they are prevented or delayed by law or any circumstances beyond their control in performing any obligations of the Bank under the terms & conditions.
- c) The Bank shall not be liable for any loss, depreciation, cancellation or loss of title in respect of the book entry securities in the IPS Account due to any Government act, orders, decrees, regulations, political disputes, laws, tax, embargo, moratorium, exchange control restrictions, expropriation, war, hostiles, civil disobedience or any other cause beyond the control of the Bank.

5. IPS Account Holder's Liability:

- a) The IPS Account Holder represents and warrants to the Bank that the registration details and other information set out in the IPS Account Opening Form or in any other document, form, instruction, or communication submitted by the IPS Account Holder to the Bank in terms of the Terms & Conditions shall be true & correct. The IPS Account Holder hereby agrees to indemnify the Bank and hold it indemnified for any losses, damages, costs or expenses that may be suffered, incurred, or sustained by the Bank as a result of any inaccuracy or mis-statement contained in the IPS Account Opening Form any other document, form, instruction or communication, as referred to above, submitted by the IPS Account Holder to the Bank.
- b) The IPS Account Holder shall comply with all applicable laws, rules and regulations including the Terms & Conditions.
- c) The IPS Account Holder shall keep all information pertaining to the Bank which may come to its knowledge in strict confidence.

6. Suspension & Closing of IPS Account:

- a) The Bank may close the IPS Account at any time by giving 15 business days' prior written notice to the IPS Account Holder. The Account Holder may make representation against such notice within 10 days of receipt of the notice. The Bank's decision on such representation shall be final and binding.
- b) Notwithstanding any other provisions, the Bank shall have the right, subject to prior written notice of reasonable period, to the IPS Account Holder to suspend the IPS Account at any time with such condition as to the closure of IPS Account, as it deems fit if the IPS Account Holder commits a breach of any of the Terms & Conditions contained herein or any applicable laws, rules or regulations and such breach or violation, if capable of being rectified, is not rectified within the period of the written notice of the Bank.
- c) The IPS Account Holder may at any time close IPS Account by submitting an account closure request, after which the account would be closed as soon as possible.
- d) If prior to acting on instructions received from one authorized signatory, where the IPS Account is operated with a single signing authority, the Bank receives contradictory instructions, the Bank shall only act on the joint instructions of all the directors of the IPS Account Holder and in the absence of such joint instructions shall stop operation of the IPS Account.

7. Amendment to the Terms & Conditions:

a) I/We hereby acknowledge that the Bank shall have the right at any time to amend, modify, or substitute the Terms & Conditions. Any such amendments, shall be binding on us. The Bank undertakes that such amendment, shall be communicated to the IPS Account Holders by appropriate means.

8. Pre-Condition:

It is a pre-condition to the opening of the IPS Account that the IPS Account Holder maintains a Rupee bank account with the Bank.

9. General:

1. I/We will be responsible for all taxes that are payable arising out of the investment agreement, subject to the then prevailing Government Regulations.
2. I/we agree to submit valid tax exemption certificate, if any, at-least five days before maturity of securities or profit coupons failing which The Bank of Punjab Limited shall not be held responsible in any manner if they submitted claims with the State bank of Pakistan on maturity of securities or profit coupons.
3. I/we will pay applicable charges as outlined in the Schedule of Bank Charges, which may be revised from time to time.
4. I/We hereby agree and understand that my/our investment will be held in scrip-less form and I/We will not be issued any certificate against my/our investment amount.
5. I/We hereby agree that my/our investment bears profit/interest-rate risk, due to which any changes in market yields may affect the value of my/our investment prior to maturity.
6. I/We hereby agree that in the event I/We request for my/our investment to be liquidated prior to maturity, my/our encashment value may be less than my/our initial invested principal.
7. I/We hereby agree that the bank will not entertain my/our request for encashment or transfer of securities during shut period (as prescribed by SBP) before maturity of securities or coupon payments.
8. Account statement will be issued in accordance with the applicable SBP instructions and guidelines. In case customer wants to "HOLD MAIL", a written indemnity stating the same needs to be provided.

10. Customer Declaration:

We hereby acknowledge having read, understood, and accepted the terms and conditions that shall govern my/our opening of the Investor Portfolio Account ("IPS Account") and all transactions conducted thereunder. We further agree to abide by these terms & conditions which The Bank of Punjab (the "Bank") may at its discretion amend by giving notice of reasonable period to me/us.

1. I/We have read, understood, and agreed to be bound by these terms and conditions for IPS Account ("Terms and Conditions").
2. I/We further declare that all the information contained in this form is true and correct
3. In case of erroneous or unauthorized transfer or credit of book-entry securities into our IPS Account, I/we hereby irrevocably and unconditionally authorize the Bank to rectify such entries.
4. I/We authorize the Bank to carry out Investigations of any transaction(s) appearing to be suspicious in nature, and to hold, suspend and decline in carrying out my/our instructions, on account of suspected money laundering or other suspected unlawful activity and to make such disclosures regarding our IPS Account and provide information which is required under any law or in terms of the Bank's policy.
5. I/We the undersigned, hereby declare that:
 - a) In case of any change in the authorized signatory, we shall notify the Bank of the change in writing and provide the Bank all such information as it may require. The change in authorized signatory shall only become effective upon confirmation of receipt of notification by the Bank and upon our providing any supporting document that the Bank may need to effect such change in their records.
6. I/We accept that the Bank will not be held responsible in any manner whatsoever to rely and act in good faith on and upon any information /documents provided by me to the Bank in respect of the opening and / or operation of Account(s). I/We further agree not to hold the Bank responsible for not undertaking separate investigation to inquire into and seek any additional information/ documents not provided by me in respect of the opening and / or operations of Account(s)
7. I/We further declare that the funds/Account shall not be used for money-laundering purposes, any terrorist activities or any other unlawful purposes and that the sources of funds deposited in the Account from time to time shall always be lawful".

Customer/Authorized Signatory

Customer/Authorized Signatory

For Bank Use Only

Documents Completed:	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Signature Verified by Authorized Branch Official and Stamp affixed:	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Debit Block:	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Credit Block:	<input type="checkbox"/> Yes	<input type="checkbox"/> No
FATCA Status (Branch Account):	<input type="checkbox"/> Yes	<input type="checkbox"/> No
CRS Status (Branch Account):	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Type of Customer as per SBP Classification:

☐ Corporate ☐ Insurance Companies ☐ Asset Management ☐ Employees Funds ☐ Charitable ☐ Foreign Investors ☐ Individuals ☐ Others

IPS Account number issued: _____ CIF: _____ IPS Account Opening Date: _____

We certify to have verified the identity and credentials of the customer(s). We also confirm that an updated KYC of the customer has been conducted by me and maintained in the branch records.

Branch Operations Manager

Branch Manager

Approved By Treasury FO:
