

Key Fact Statement for Deposit Accounts (Effective from Jan 01 to Jun 30, 2024)

Taqwa Islamic Banking
The Bank of Punjab,
-----Branch,
City.

Date

DD- MM-YYYY

IMPORTANT: : Read this document carefully if you are considering opening a new account. It is available in English and Urdu. You may also use this document to compare different accounts offered by other banks. You have the right to receive KFS from other banks for comparison.

Account Types & Salient Features :

This information is accurate as of the date above. Services and fees may change on half yearly basis or as and when required, while profit rates may change on monthly basis. For updated fees/charges, you may visit our website or visit our branches.

Particulars		Islamic
		TAQWA Committee Account (Saving)
Currency		PKR
Minimum Balance for Account	To open	Rs. 2,000/-
	To keep	Fixed Monthly Installment: Multiple of Rs. 2,000 (i.e., Rs. 2,000/-, Rs. 4,000/-, Rs. 6,000/- and onwards) with a cap of Rs. 20,000/-
Account Maintenance Fee		Zero
Is Profit Paid on account Subject to the applicable tax rate		Yes
Indicative Profit Rate. (%)		%age vary as per last month declared profit rate
Profit Payment Frequency		Monthly Accumulation, payable at Maturity
Provide example		E.g. On each Rs.2,000/- you can earn Rs.11.50/- P.M @7.00% (Exclusive of Tax). Profit will be calculated on accumulated balance available at the end of the month.
Premature/ Early Encashment/ Withdrawal Fee		In case of premature settlement, funds available in Committee account will be transferred to customer's chequing account. However, broken days profit from last profit payment value date till premature date will be given to customer as per last declared profit rate of initial tier of Saving Account.

Service Charges

IMPORTANT: This is a list of the main service charges for this account. It does not include all charges. You can find a full list at branches and on our website www.bop.com.pk. Please note that all bank charges are exclusive of applicable taxes, except where inclusion of tax is explicitly mentioned.

Services	Modes	Islamic
		TAQWA Committee Account (Saving)
Cash Transaction	Intercity	N/A
	Intra-city	N/A
	Own ATM withdrawal	N/A
	Other Bank ATM	N/A
SMS Alerts	ADC/Digital	N/A
	Clearing	N/A
	For other transactions (If customer opted SMS Service)	N/A
Debit Cards	Classic	N/A
	Gold	N/A
	Platinum	N/A
	Paypak	N/A
	Others	N/A
Cheque Book	Issuance	N/A
	Stop payment	N/A
	Loose cheque	N/A

Services	Modes	Islamic
		TAQWA Committee Account (Saving)
Remittance (Local)	Banker Cheque/ Universal Cheque	N/A
Remittance Foreign	Foreign Demand Draft	N/A
	Wire Transfer	N/A

Statement of Account	Annual	N/A
	Half Yearly	N/A
	Duplicate	Zero
Fund Transfer	ADC/Digital Channels	N/A
	Others	N/A
Digital Banking	Internet Banking subscription (one-time & annual)	N/A
	Mobile Banking subscription (one-time & annual)	N/A
Clearing	Normal	N/A
	Intercity	N/A
	Same Day	N/A
Closure of Account	Customer request	N/A

You Must Know

Requirements to open an account: To open the account you will need to satisfy some identification requirements as per regulatory instructions and banks' internal policies. These may include providing documents and information to verify your identity. Such information may be required on a periodic basis. Please ask us for more details.

Cheque Bounce: Dishonoring of cheques is subject to a criminal trial in Pakistan as per Pakistan Penal Code (PPC) 489-F. Accordingly, you should be writing cheques with utmost prudence.

Safe Custody: Safe custody of access tools to your account like ATM cards, PINs, Cheques, e-banking usernames, passwords; other personal information, etc. is your responsibility. Bank cannot be held responsible in case of a security lapse at the customer's end. Never share your ATM/Debit Card number, PIN, OTP or any other sensitive information about your account with anyone. BOP staff will never call from Call Center/ Helpline for such details.

Record updation: Always keep profiles/records updated with the bank to avoid missing any significant communication. You can contact BOP Call Center at 111 267 200 or visit your branch to update your information.

What happens if you do not use this account for a long period? If your account remains inoperative for 12 months, it will be treated as dormant. If your account becomes dormant, certain restrictions apply such as debit transactions and withdrawals shall not be allowed until the account is activated on customer's request. Accounts dormant since one year and with zero balances will be closed. To reactivate your account, you must request your branch in person for biometric verification along with copy of CNIC/SNIC. Overseas customers may also send their request attested by Pakistani Embassy/High commission through their registered email along with scanned CNIC/SNIC/POC/NICOP, Valid Passport & Visa, Exit Stamp, Valid proof of residence status and Undertaking for Exemption of Biometric Verification.

Unclaimed Deposits: In terms of Section 31 of Banking Companies Ordinance, 1962 all deposits which have not been operated during the period of last ten years, except deposits in the name of a minor or a Government or a court of law, are surrendered to State Bank of Pakistan (SBP) by the relevant banks, after meeting the conditions as per provisions of law. The surrendered deposits can be claimed through the respective banks. For further information, please contact your branch or BOP Call Center at 111-267-200.

Closing this account: In order to close your account, please render your request to your account maintaining branch along with debit card & unutilized cheques & cancel the standing instructions, if any.

How can you get assistance or make a complaint?

Contact Information
The Bank of Punjab
Complaint Management Unit
7th Floor, Big City Plaza
Near Liberty Round About, Gulberg-III, Lahore
Helpline: 111-267-200
Email: complaints@bop.com.pk
Website: www.bop.com.pk

If you are not satisfied with our response, you may contact:

Banking Mohtasib Pakistan
5th Floor, Shaheen Complex, M. R. Kiyani Road, Karachi.
Ph: (+92 21) 99217334-38 Fax: (+92 21) 99217375
Email: info@bankingmohtasib.gov.pk

I ACKNOWLEDGE RECEIVING AND UNDERSTAND THIS KEY FACT STATEMENT

Customer Name:		Date:	
Product Chosen:			
Mandate of account:	Single/Joint/Either or Survivor		
Address			
Contact No.:	Mobile No.	Email Address	
Customer Signature	Signature Verified		