

GENERAL RULES FOR ROSHAN DIGITAL ACCOUNT OPENING

This Document states the General Rules and Regulations for the conduct of the Roshan Digital Account (“RDA”), which the depositor has opened with The Bank of Punjab. The expression the “**Depositor(s)**” refers to individual(s) who has/have opened these accounts. The expression the “**Bank**” refers to the Bank of Punjab-Taqwa Islamic Banking. These rules and regulations/terms and conditions may apply in whole or partially as applicable on NRP Rupee Value Account (“**NRVA**”) /Foreign Currency Value Account (“**FCVA**”) and the products/services related to these accounts.

OPENING AN ACCOUNT

1. The accounts shall be opened upon submission of digital application on Bank’s portal properly in the manner provided and upon submitting of all such documents as required by the Bank. The Bank reserves the right to demand certain relevant documents even after opening of account as deemed necessary.
2. The Bank has the right to refuse to open account if the prospective client fails to meet the requirements as laid out in Bank’s Policies, Prudential Regulations and other instructions issued by the State Bank of Pakistan from time to time. Account will be blocked in case of Expired identity document.
3. The accounts shall be opened without an initial deposit.
4. A distinctive number shall be allotted to every account and this number should be quoted in all correspondence relating to the account and at the time of making a deposit or withdrawal. The Bank reserves the right to change the account number or any part of it in order to meet its book keeping/administration requirement. However, intimation of change in the account number shall be sent to the account holder.
5. There is no minimum balance requirement associated with RDA.
6. The Bank shall intimate the Customers regarding opening of their RDA.
7. Customer shall be liable to provide the information/documents as required by the Bank related to the transactions performed in the RDA to the satisfaction of the Bank.
8. The Bank will not refuse opening of account for prospective customers who meet the requirements laid down in the Prudential Regulations, AML/CFT/CPF regulations and other instructions issued by SBP from time to time and Bank’s own policies. .

TYPES OF ACCOUNT

9. Roshan Digital Account (RDA) is available in both Current and Savings Account variants and in Pakistani Rupees (“**LCY**”) and in Foreign Currency (“**FCY**”).
LCY accounts
 - i. Taqwa Non-Resident Rupee Value Saving Account (“**TNRVS**”)
 - ii. Taqwa Non-Resident Rupee Value Current Account (“**TNRVC**”)**FCY accounts**
 - i. Foreign Currency Value Account (“**FCVA**”) - Saving
 - ii. Foreign Currency Value Account (“**FCVA**”) - Current

ISLAMIC CURRENT ACCOUNT(S)

10. Taqwa RDA Current Account is a non-remunerative account based on the concept of “**Qard**” where the Customer is “**Lender**” and the Bank is “**Borrower**”. The amount deposited by Customer in this account shall remain payable by the Bank to the customer until paid.
11. The Depositors shall be made aware that no profit shall be payable on Islamic Current Account(s). The deposits received by the Bank under Current Account(s) can be used by the Bank as its equity in the pool(s) at its sole discretion for business purposes including investments/ financings/placements transactions/products under Shariah compliant modes in any manner the Bank considers appropriate after approval of its Shariah Board of the Bank.

ISLAMIC PROFIT AND LOSS SHARING SAVINGS ACCOUNT(S) & RIBA FREE CERTIFICATE(S)

12. The relationship between the Bank and the Customer with respect to all profit bearing deposits, including Saving deposits and Riba Free Certificate(s) deposit, shall be based on the principles of Mudarbah, where the Customer is the Rab-ul-Maal and the Bank is the Mudarib. Furthermore, the relationship is based on unrestricted Mudaraba arrangement. The Bank as Mudarib may invest or de-invest, at its sole discretion, amounts/deposits received by it from the Customers in any of the businesses (businesses, transactions and products) of the Bank as it deems appropriate under the products/ transactions/avenues approved by the Shariah Board of the Bank.
13. Funds deposited by the Customer in profit bearing deposits shall be collected in the pool(s) of funds. The Bank may, at its sole discretion, commingle Customer’s funds with the funds of the other Depositor of the pool.
14. All profit bearing deposit categories shall be assigned Weightages. The updated and prevailing Profit Sharing Ratio (between Mudarib and Depositors) and Weightages for all pool(s) for the following month or any interval decided by the Bank shall be finalized and announced during last week of the current month, and sheet containing Weightages for the following month shall be available on the official website of the Bank.
15. The Customer will not participate in any management or in decisions concerning financing/investment/placements of the Mudaraba funds and by signing this contract Customer understands that he has given unrestricted right to the Bank as Mudarib to invest these funds.
16. Profit will be paid monthly as per the rate prescribed in the prevailing profit rate sheet for both currencies.
17. Shares of Profit / Losses for each calendar month shall be credited to the Customers’ account within eight (8) working days after end of each period, for the preceding profit allocation period or on such dates or intervals which the Bank may determine and calculate as per relevant policy from time to time.

DISTRIBUTION OF PROFIT & LOSS

18. In case, where the Bank's equity is comingled with the Customer's fund in a pool; the Net Income / loss of pool would be allocated between the Bank's equity and Customer's fund in proportion to their respective share in pool.
19. Profit and Loss on Mudaraba based deposit would be computed and distributed on the basis of monthly average balance/ daily product (net) balance, as the case maybe, in Customer's account during the profit computation period.
20. At the end of each calendar month; Bank and the pool members shall share Profit or Loss accruing from Business(es) after deducting all direct expenses pertaining to that Mudaraba pool at actual in the following manner:
 - A) The Bank's share in the profit, in the capacity of Mudarib, would be admissible only on profit allocated to Depositors' funds from the pool's net income and would be determined on the basis of a predetermined percentage, capped at a maximum of 50% of the profit allocated to Depositors' funds from the pool's net income. The said percentage shall be determined by the Bank before the beginning of each period and made available for Customer's information on the Bank's official website. Loss, if any, shall be distributed amongst pool members under the principles of Mudaraba on the basis of pool members' ratio of investment.
 - B) Balance of profit after deducting the Bank's share determined under clause 15.3 (a) above; shall be distributed amongst the pool members on the basis of predetermined Weightages. Losses, if any, shall be distributed amongst the pool members under the principles of Mudaraba on the basis of pool members' ratio of investment.
 - C) In case of loss has been incurred by the Business and was caused by the gross negligence or willful default of the Bank, the Customer will not be liable to share in such a loss as contemplated by clause 20 (a) above.
 - D) The Bank will keep aside a certain percentage liquid in the pool to meet need for cash in hand, contingencies, and Cash Reserve Requirement/ Statuary Liquidity Reserve (CRR/SLR) where applicable. This amount shall be considered as part of pool.
21. For the purpose of smoothening of profit the Bank may create Profit Equalization Reserve (PER) from net income of the pool or give Hiba to Depositors from its share of profit.
22. The method of calculating any return under the profit and loss sharing scheme is governed by the prevailing regulations/directives of the State Bank of Pakistan issued from time to time.
23. Any amount allocated as profit/loss by the Bank shall be final and binding on all Customers. No Customer shall be entitled to question the basis of the determination of such profit/loss.
24. Unless specifically advised by the Customer to the contrary, on maturity, a Riba Free Certificate will be encashed at the sole discretion of the Bank.
25. In case of premature encashment of Riba Free Certificate, Profit will be payable for the term completed in line with pre-mature encashment policy of the Bank and/or Product Procedural Manual of that deposit, as the case may be. Any excessive amount paid on account of Profit will be adjusted at the time of encashment.

PROFIT EQUALIZATION RESERVE (PER), INVESTMENT RISK RESERVE (IRR) AND OTHER PROVISIONS

26. PER, IRR and other provisions may be created, maintained and utilized as follows:
 - a) The Bank may at its sole discretion as per SBP rules, in order to maintain a certain level of return on investment of depositors, may deduct / write-back profit Equalization Reserve (PER) from / to the net income of the pool.
 - b) The Bank may fully or partly utilize the amount of PER to improve the returns to the Depositors during periods when the pool's profits are below market expectations.
 - c) Only existing Depositors will qualify for share in PER. As such, the Depositor agrees that he / she / it shall not have any right to claim the share in PER (if any) after the withdrawal of the deposit.
 - d) PER will be created on the basis of Tabarru from pool contributors.
 - e) Ratio of PER will be displayed on the official website of the Bank before start of the relevant period.
27. Hiba, may be provided to Depositors by the Bank through reduction in its share of profit, for the following purpose:
 - a) In order to account for displaced commercial risk, the Bank in the capacity of Mudarib may relinquish a part of the profit that is due to the Bank, in the favor of depositors, only after the balance in the PER is fully utilized.
28. The Bank may at its sole discretion as per SBP rules, in order to mitigate risk of future losses to investment of Depositors, may deduct / write-back Investment Risk Reserve (IRR), from the Depositors profit i.e. distributable profit net of Mudarib share.
29. IRR will be created on the basis of Tabarru from pool contributors.
30. Only existing Depositors will qualify for share in IRR. As such, the Depositor agrees that he / she / it do not have any right to claim the share in IRR (if any) after the withdrawal of the deposit.
31. Allocated but unpaid profits which are not reinvested as per the mutual agreement will be recognized as liability of the Bank.
32. 5% of all dividend and capital gain on shares income shall be transferred to Dividend Income provisioning and Capital Gain/Loss provisioning respectively at the time of liquidation of the pool, part of the provisioning corresponding to interest income of the company's total income during that period as declared in published accounts (whether audited or unaudited) shall be paid in charity and remaining income, if any shall be reversed so as to become part of net income of the pool. The remaining portion thus reversed shall be based on Tabarru from the pool contributors at the time of creation of such provisioning.
33. Clauses pertaining to calculation and distribution of Profit / Losses in this document shall 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 and the profit and loss distribution policy framework approved by the Shariah Board and the Board of Directors of the Bank.

PROFIT ON CLOSING OF SAVING ACCOUNT

34. In the event of closure of profit bearing deposit accounts 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.
35. This payment of profit will be based on the principle of Takharuj i.e. such allocation 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.
36. 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.

ELIGIBILITY

37. Following individuals are eligible to open RDA Accounts:
- A non-resident individual Pakistani.
 - A non-resident Pakistan Origin card (POC) holder.
 - A resident individual Pakistani who has duly declared assets held abroad, as per wealth statement declared in latest tax return with the Federal Board of Revenue (FBR) can open FCVA only.
 - Employees or Officials of the Federal or Provincial Governments posted abroad in the relevant tax year.

MINORS

38. Minors are not allowed to open Roshan Digital Account.

DEPOSITS

39. These accounts can be fed with remittances received from abroad through banking channels.

Other Credits to NRP Rupee Value Account (NRVA)

- Transfer of funds from account holder's own FCVA or other NRVA within BOP.
- Proceeds from disinvestment/ sale / maturity of Govt. of Pakistan Debt Securities, residential and commercial real estate, quoted shares/unit of funds, term deposits, unit of mutual funds registered as open end schemes and profit/ rent/ dividend/Profit on such securities/properties/shares/unit of funds/deposits received on account of investments made from the account.
- Reversal of any incorrect/wrong debit in the account.

Other Credits to FCVA

- Transfer of funds from account holder's own NRP Rupee Value Account (NRVA) with BOP.
- Profit on the permissible investments made from the account.
- Dis-investment proceeds from the permissible investments made from the account.
- Reversal of any incorrect debit in the account.

40. Main product features include fund transfer & investments within Pakistan.

WITHDRAWALS

41. Withdrawals from the account can be made by Cheque, Debit Card, online withdrawal request through Roshan Digital Portal or any other mode approved by the Bank. Cheque should be written in un-erasable ink and be signed as per specimen signature(s) supplied to the Bank and any alterations in the instrument must be authenticated by the drawer under his/her full signature.
42. Requests made through RDA portal, within Bank timings i.e. 9:00 AM to 5:00 PM (PST) for withdrawal/Universal Cheque (UC) issuance will be processed on the same day of receipt of request and the Customer's account will be debited accordingly, provided the account has sufficient balance. Bank will not be liable to compensate the Customer for delay if the person authorized to collect the payment/UC does not collect it on the same day.
43. Withdrawals will not be allowed against postdated (payable on any future date) and stale (06 months after issuance date) Cheques and against un-cleared funds.
44. If payments from an account are at any time stopped by the account holder, the amount will become payable only on revocation of stop payment instructions by the account holder.
45. Withholding tax or any other levy shall be deducted / recovered as per relevant laws in force from time to time.

Permissible Debits to NRP Rupee Value Account:

46. For Investments in the following provided that the relevant laws/regulations permit such investment:
- Registered Debt Securities of Government of Pakistan (Sukuk and any other Shariah compliant registered debt securities of the government including CDNS securities).
 - Shares quoted on the Stock Exchange(s) in Pakistan.
 - Residential and commercial real estate
 - Term /remunerative deposit products of BOP
 - Investment in units of funds quoted at the Stock Exchange and units of mutual funds registered as Open End Schemes ("OES") under management of Asset Management Companies ("AMC") licensed by the Securities and Exchange Commission of Pakistan ("SECP") to provide asset management services.

The transfer of funds for the above investments shall be allowed through the special instructions received from the account holder in this behalf. For investments mentioned at (1),(2) &(5) above, the procedure prescribed for investment/ disinvestment at Para 9 Chapter 20 of the Foreign Exchange Manual shall be followed while for investment mentioned at (3) above, the terms and conditions prescribed at Annexure-A attached to SBP FE Circular No. 01 of 2020 dated August 05, 2020, shall be followed.

47. Transfer of funds to account holder's own Foreign Currency Value Account (FCVA) and other NRP Rupee Value Account (NRVA) with BOP.
48. Transfer of funds to other FCY, PKR account and non-resident Rupee account – non repatriable (NRAN) with any bank in Pakistan.

49. Remittances and Payments outside Pakistan to the extent of balance available in the account, without any prior approvals from the bank or the State Bank, except for investment in real estate which will be subject to compliance of terms & conditions given in para 1 (d) of Annexure-A attached to SBP FE Circular No. 01 of 2020 dated August 05, 2020.
50. Any local withdrawal or payment in PKR to any person resident in Pakistan. However, any amount so paid shall not be allowed to be credited back into the account.
51. Reversal of any incorrect /wrong credit entry in the account.

Permissible Debit to FCVA:

52. Investment in permissible securities, provided that the relevant laws/regulations permit such investment, as under:
 - 1) Government of Pakistan's registered debt securities denominated in FCY only.
 - 2) Term deposit/remunerative product scheme, denominated in FCY, in BOP.
The funds for the above investments shall be transferred by the Bank only in the eligible products, through the instructions received from the account holder in this behalf.
53. Transfer of funds to account holder's own NRP Rupee Value Account (NRVA) with the Bank.
54. Transfer to other FCY, PKR account and non-resident Rupee account – non-repatriable with any bank in Pakistan.
55. Remittances and payments outside Pakistan to the extent of balances available in the account, without any prior approval from the Bank or the State Bank.
56. Cash withdrawal in foreign currency and equivalent local currency.
57. Any payment in PKR to any person resident in Pakistan. However, any amount so paid shall not be allowed to be credited back into the account.
58. Reversal of any incorrect /wrong credit entry.
59. All cheques to be deposited for credit to the account should be payable to the account holder and be "Crossed" before deposit. Also particulars of the cheques (name of the Drawee Bank, Cheque number etc.) should be correctly written both on Deposit slip and the copy thereof. The Bank shall not be responsible in case of any loss where the above requirements are not complied with and in case of delay or loss occasioned in collection of cheques, however, the Bank will follow up with the concerned for swift resolution.

CHEQUEBOOK

60. Request for issuance of Cheque Book(s) shall be made and Cheque Book received when Customer visits Pakistan. Request will be on prescribed cheque book Requisition Slip and thereafter for future issuance of Cheque Book (s) on the requisition slip inserted in the Cheque Book already issued. Where an individual is sent to take delivery of a Cheque Book on behalf of the account holder, such individual must be in possession of his/her original valid CNIC/SNIC and written authority on prescribed format from the account holder and submit a photocopy of the identity document for Bank's record keeping.
61. Cheque Book shall always be issued in "In-active" state which requires activation through Customer's personal visit to the branch and successful verification of his/her identity through biometric.
62. The account holders in their own interest and to reduce the risk of fraud are requested to keep their Cheque Books under lock & key and to ensure that their Cheque Books do not get into unauthorized hands. Loss of Cheque leaves or Cheque Book or the Cheque Book Requisition slip should be immediately notified by the account holder to the Bank through portal / call center. In case of loss or theft of Cheque Book, if the Customer/account holder does not report immediately before Cheque from stolen Cheque Book is used in order to secure the account against any probable loss, the Bank will not be liable for any loss or damages sustained by the Customer. However, Bank is liable to observe due diligence in good faith.
63. If the Cheque Book is not collected within sixty (60) days of the issuance, it will be destroyed by the Bank at Customer's cost.

STOP PAYMENTS

64. The Bank will register instructions received from the account holder/drawer through Roshan Digital Account portal for the Cheque to stop its payment as and when lodged/received in the Bank. The instructions should reach the Bank well before presenting the Cheque enabling the Bank to mark caution, however, it will be valid only from the date and time of receipt if received within working hours. The Bank will not be held responsible for payment made if the instrument is presented and paid prior to receipt of written instruction for stop payment. The said request of the account holder has to be specific.

STATEMENT OF ACCOUNT

65. The bi annual Statement of Account (SOA) will be sent to the registered email address only. No physical statements shall be dispatched. The Bank will take care to see that credit and debit entries are correctly recorded in all accounts but in case of any error, the Bank shall be within its right to make the correct/adjusting entries and recover any amount wrongly paid or credited and inform the account holder subsequently. The Bank shall not be liable for any loss or damage to the account holder due to such errors or corrections thereof.
66. Customers may notify any discrepancies in statement of account within 45 (forty five) days from the date of issue, after which Bank's statement will be considered final.

SERVICE CHARGES

67. The Service Charges will be levied as per rates displayed on the portal or prescribed by the Bank in Schedule of Bank's Charges.
68. The Bank will not obtain any prior permission from the Customer for debiting Customer account for any expenses, fees, commission, profit, tax, stamp duty, excise duty, etc. payable to the relevant Governmental agencies arising out of any dealing between the Bank and the Customer.
69. The Bank may, without any further express authorization from the Customer debit the Customer's account maintained with the Bank for the amount of any or all losses, claims, damages, expenses or other amounts which the Bank may suffer, sustain or incur as a consequence of acting upon any of the Customer's instructions.

CHANGE OF ADDRESS

70. Any change in the address of the account holder should immediately be communicated to the Bank through portal so that any future correspondence may be made at the new address. The Post Office and the agents for delivery should be considered agents of the account holder.

DEATH/ BANKRUPTCY OF ACCOUNT HOLDER(S)

71. In case of death/ bankruptcy, the Bank will stop operation in the account immediately of deceased account holder, after the receipt of official note or as and when becomes aware of it from any other reliable source.
72. In the event of death of the account holder, the credit balance will become payable to the legal heirs of the deceased person as per Bank's procedure and relevant laws.

CLOSURE OF ACCOUNT

73. Where any account is not operated to the satisfaction of the Bank or is believed to be used for any illegitimate purpose, the account may be closed without any notice. In case the account is closed the balance will be remitted to the account holder immediately.
74. The account holder(s) wishing to close the account must present the unused cheques to the Bank (if any) and withdraw the outstanding balance, if any. All accounts where there is no customer's initiated operation since two years and have nil balances, shall be closed by the Bank without giving any notice.

DORMANT ACCOUNT

75. All depository accounts like Current/Saving etc., which has not been transacted by the account holders for a period of one (1) year, will be classified as "Dormant" by the system under written notice to the account holder or as prescribed by the SBP from time to time. Credit entries will be allowed without changing the dormancy status, however withdrawals will not be allowed until the Customer gets it activated.
76. In case the account becomes dormant due to non-operation, it can be reactivated digitally in a way similar to digital onboarding of Customer by giving request through RDA portal and submitting photocopy of the identity document i.e. CNIC/SNIC or Passport or Pakistan Origin Card (POC) or National Identity Card for Overseas Pakistani (NICOP) for Bank's record keeping NADRA Verisys shall be done following the procedure in vogue. Customer KYC profile is revisited & updation is made including source of funds and revision of Credit / Debit thresholds, along with updation of Customer particulars i.e.: address, telephone, email, phone /cell number (where required) & name screening. FATCA and CRS formalities will also be fulfilled. Customer would be required to make a debit transaction on the same day of reactivation of the dormant account.

UNCLAIMED DEPOSIT

77. If an account is not operated / transacted upon by a Customer for a continuous period of ten years; the balance in the account shall be classified as "unclaimed" which shall be surrendered to SBP as per the provisions of Section 31 of the Banking Companies Ordinance 1962 and applicable laws, rules and regulations, as amended from time to time

FOREIGN CURRENCY ACCOUNTS

78. Foreign currency deposits shall always be subject to the Foreign Exchange Regulations and instructions of State Bank of Pakistan, as amended from time to time.
79. The withdrawal from accounts denominated in foreign currency shall be subject to availability of foreign currency notes at the time of withdrawal and subject to prevailing State Bank of Pakistan and Government of-Pakistan Rules and Regulations.
80. The account holder acknowledges that the Bank shall not be liable for any currency exchange losses.

INDEMNITY AND LIABILITY

81. The Bank shall use its best endeavors to provide smooth and efficient services to the Customers. Notwithstanding the same, the Customer hereby agree and confirm to hold the Bank and its officers, directors, employees and representatives, agents and contractors, completely harmless and indemnified, from and against any and all costs, losses, damages, liabilities, payments and obligations and expenses (including but not limited to reasonable legal costs) incurred, suffered, sustained, paid or imposed upon the Bank, arising out of, inter alia:
- Any claim by the Customer or any third party concerning the amount, transfer, delivery or non- delivery of any product requested through any of the Bank's services or any other matter relating to the services.
 - Any action taken by the Bank in reliance upon Customer's instructions which are:
 - Revealed to be unauthentic, unauthorized or erroneous; and / or
 - Discovered to be fraudulent.
 - Any taxes or other levies paid or due to be paid by the Bank on payments made or to be made by the customer, through or pursuant to the Bank's services.
 - Customer's act, omission, error, neglect, or default or those of the Customer's employees, agents, correspondent or participating bank or of their employees and agents.
 - Subject to these Terms, any amendment to or variation in Customer's instructions.
 - For any instruction not complied with, due to reasons beyond the Bank's reasonable control.
 - Any Loss arising out of unauthorized or fraudulent access to the Customer's account caused as a result of Customer's negligence or failure to take reasonable care.
 - Loss or theft of chequebook or the Debit Card.

82. 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.
83. The Customer is aware that all deposits in the Mudaraba pool are exposed to potential losses arising out of a loss incurred in respects of assets in the Mudaraba pool. Any losses incurred by the Mudaraba pool in a Profit Allocation Period shall be borne solely by the Customer (in the capacity of Rab-ul-Maal). 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 the respective amounts invested by the Customer and the Bank.

ALTERNATE DELIVERY CHANNELS / DEBIT CARD

Following Terms & Conditions shall govern the activation, reactivation and deactivation of Alternate Delivery Channels (ADC), to which the account holder agrees. Account holder means an individual etc. to whom BOP Debit Card may be issued. ADC refer to the online channels being offered by the Bank which include but are not limited to Debit Cards, ATMs, Internet & Mobile Banking, Branchless Banking, Call Center or any other channel which may be withdrawn, added to or modified by the Bank in its discretion.

84. Platinum debit card will be issued to NRVA holder only. First time issuance will be free of charge while subsequent issuance/renewal will be charged as per Bank's Schedule of Charges (SOC) alongside courier charges at actual.
85. FCVA holder is not eligible for debit card issuance, and hence can not avail Mobile Banking facility.
86. The account holder agrees to activate / reactivate online banking services for ADCs being offered by the bank.
87. The account holder agrees that ADCs offered by the Bank may be used to conduct financial transactions such as Funds Transfers, Bill Payments, and Mobile Top-up etc.
88. The account holder shall go through individual sign-up process including acceptance of respective Terms & Conditions for each ADC being opted such as BOP Debit Card, BOP Mobile Banking etc.
89. The account holder may opt out of ADC services through a deactivation request which would result in restriction on the use of ADCs.
90. The account holder shall reactivate ADC services through prescribed process in case he/she wishes to utilize the services after deactivation.
91. The account holder agrees that subject to the respective product or channel, certain information may be disclosed to third parties including but not limited to the State Bank (SBP) and/or Law Enforcement Agencies (LEAs).
92. Relevant information relating to each product and channel including but not limited to user manual, transactional limits, dispute resolution, applicable fee and taxes is available at BOP Website (www.bop.com.pk).

BANK'S LIEN

93. The Bank shall have a lien on all funds, monies, securities and other properties of whatsoever nature belonging to the Customer in the possession of the Bank for payments (repayment) of any liability or indebtedness of the Customer to the Bank in the line with guideline of the Bank's Shariah Board.

LEGAL

94. These Terms & Conditions shall be solely governed by the substantive and procedural laws of Pakistan. Pakistani courts shall have exclusive jurisdiction in respect of any dispute relating to any matter contained herein.

DISCLOSURE

95. The Bank shall make endeavors to preserve the secrecy of the account of the Customer. Nevertheless, the Customer hereby expressly authorizes the Bank to disclose the information if such is required by relevant tax authority, any investigating agency, any government agency or such person as the Bank feels that such disclosure is necessary.

AMENDMENT IN RULES

96. The Bank reserves to itself be right to amend, alter or add to any or all of these Terms and Conditions through an advertisement in a newspaper or by means of a notice, exhibited in the Bank's premises, thirty (30) days in advance prior to such changes take effect, there after amended, altered or additional Terms and Conditions shall be deemed to be binding on all concerned. However, in case of any dispute, matter should be referred to SBP and the decision of SBP will be final and binding in that particular case.

TAXES

97. Withholding Tax and / or other tax (es) levied from time to time shall be deducted as per the prevailing laws of Pakistan. All amounts recovered by the Bank as additional amounts in relation to a Saving Account shall be paid by the Bank into the Charity Fund.

I undersigned; apply to open an account with The Bank of Punjab- Taqwa Islamic Banking as per detail specified in Roshan Digital Account portal. I agree to provide all documents that are required and/ or may be required by the Bank at any point of time in future, for its own requirements or any other mandatory requirement to open and operate the account that is being requested. I further undertake to abide by the rules of The Bank of Punjab, as amended from time to time governing the conduct and operation of this account.

I confirm having read, understood and received a digital copy of the Account Opening Form/Terms and Conditions from RDA portal and undertake to abide by them and any alteration/ modification made therein by the bank from time to time.

BOP DEBIT CARD

The BOP Debit Card and the Linked account shall be governed by the Terms and Conditions for Accounts and Services. In addition, following specific terms and conditions outlined below are also applicable to BOP Debit Card.

DEFINITIONS

"1-Link/M -Net": Both provide electronic trading platforms via ATMs/POS, bringing together members/clients within a domain, allowing them instant access to a wide range of financial products and services.

"Account": Means a Rupee current or savings account which a Card Holder opens and maintains with the Bank and through which Card Transactions are carried out.

"Accounts": shall mean more than one current and/or savings accounts.

"Account Holder": Means a person(s) who maintain(s) one or more Accounts with the Bank.

"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 Debit Card is accepted.

"Bank": Means "The Bank of Punjab" having its registered office at BOP Tower, 10-B, Block E-II, Main Boulevard, Gulberg III, Lahore, Pakistan.

"Card": Means BOP Platinum Debit Card issued by the Bank to the Card Holder and bearing the payment scheme logo on the Terms and Conditions contained herein.

"Card Holder": Means an Account Holder maintaining an Account with the Bank and to whom a Card is issued.

"Card Transaction": Means a cash withdrawal or payment made by a Card Holder using the Card and includes without limitation, fees debited by the Bank or other banks to affect the said transaction.

"Funds Transfer": Means transfer of funds from an account maintained in the Bank to another account maintained at the Bank (i.e. accounts includes different branch & of different nature)

"Linked Account": Means RDA account linked with Debit Card.

"Inter Bank Fund Transfer (IBFT)": Means transfer of funds from an account maintained in the BOP Bank to another account maintained at the Other Bank (Local Banks only)

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

"Merchant": Means any person supplying good and/or services and/or other benefits who accepts the card as means of payment.

"Call Center Department": Means the unit of the Bank that is accessible by way of phone, for various types of transactions and information as extended by the Bank from time to time. This also includes services offered through IVR.

"PIN": Means the confidential Personal Identification Number chosen by the Card Holder from time to time.

"POS Terminals": Means point of sale electronic terminals at Merchant Service/Retails Outlet(s), enabling the Card Holder to use the Card to access funds in the Account or Linkage Accounts held with the Bank to make a purchase.

"MasterCard": Means a brand of debit card operated by the MasterCard International Global Headquarters, 2000 Purchase Street, Purchase, New York, U.S.A. The Customers may use the BOP Debit MasterCard (Platinum Card) on ATMs and POS Terminals (both locally and internationally) displaying MasterCard logo.

1) Any of the following are eligible for applying and using Platinum Card:

a) A non-resident individual Pakistani.

(b) A non-resident POC card holder.

c) Employees or officials of the Federal or Provincial Governments posted abroad in the tax year.

2) 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.

3) The Card, along with Personal Identification Number ("PIN"), shall be issued/ generated to/by the Card Holder at his/her sole risk and responsibility. Debit Cards remained uncollected for the period of sixty (60) days would be destroyed at branch in the presence of BM & BOM, keeping the proof of destruction in record but charges recovered will not be refunded.

4) The PIN shall be a confidential number generated by the Card Holder and may be changed by the Card Holder subsequently at his/her own risk.

5) The Card Holder shall use the PIN for ATM/POS transactions. 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.

6) The Card Holder undertakes to maintain sufficient funds in his/her account(s) to meet withdrawal(s) affected through the use of his/her Card and he/she undertakes not to overdraw the account any time under any circumstances.

7) The Card Holder accepts that he will be responsible to immediately adjust any Temporary Running Finance (Overdraft) that may be created in his account along, due to the carrying out of any ATM/POS transactions, whether created with or without the prior approval of the Bank.

8) The Card holder further accepts that in case of non-adjustment of the said overdraft by the Card Holder within seven (7) days from the creation of the overdraft, the Bank will have the right to set off any credit balance/proceeds of instruments or other items of the Card Holder available with the Bank.

9) In case of there being insufficient balance in the Linked Account(s) or the Linked Accounts(s) is(are) marked on hold for carrying out any Debit Card or ATM 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 will remain suspended until such time that the Card Holder clears all related charges and gives a request in writing for reactivation of the same.

10) 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.

11) The Card holder also undertakes to pay all taxes, charges, levies and/or duties leviable on ATM transactions by any Government (Federal/Provincial/Local) from time to time.

12) The Card Holder further undertakes to pay all Bank charges in respect of annual subscription, renewal/replacement fee of the Card and/or service charge etc. which may vary from time to time. The Bank will be entitled to recover all such charges/fees etc. at prevalent or renewed rates from the account of Card Holder at any time and at its discretion and no request or claim for refund would be entertained by the Bank.

13) 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 transaction involving the use of the Card at the ATM of the Bank or/and M-Net/1Link members ATMs, whether or not made by his/her knowledge or by his/her authority.

14) In the event of loss or theft of the Card, the Card Holder shall immediately notify such loss or theft to Call Center Department of the Bank on such number as provided by the Bank for this purpose. 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.

15) If the Card Holder loses the same overseas, then the Card Holder may either follow the above procedure or report the loss through MasterCard Global Customer Assistance Service help-lines in the relevant country. In case the Card Holder uses the assistance service abroad then the charges for the same shall be borne by the Card Holder.

16) For joint account(s) which are operated on the signature(s) of any one or more of the Account Holders, all the joint Account Holders will be, jointly and severally, liable for all transactions processed by the use of the Card and the terms and conditions herein shall be jointly and severally binding on all the Account Holders and, as the context requires, termed herein, denoting the singular, shall include the plural and vice versa.

17) 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.

18) 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.

19) 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.

20) The Card Holder's use of the Card shall, at all times, be subject to all the Terms and Conditions currently in force for the time being, irrespective of the Card Holder's actual receipt of the Bank's notices or knowledge thereof.

21) 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.

22) 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 any reasons thereof.

23) 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 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 to the Bank for any amounts that are due from the Card Holder for transactions authorized by him/her even after closing of linkage account.

24) If a retailer or supplier makes a refund for a Card Transaction, the Bank will be refunded 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.

25) 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 demand.

26) The Bank is not liable in any way for the quality, quantity, 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 nonperformance of any Card Transaction by a Merchant.

27) While Card Holder will be allowed to withdraw cash from ATMs in foreign countries displaying the MasterCard logo 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.

28) 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 up to six (6) months old.

29) It would be mandatory for the Card Holder to sign on the back of his/her card.

30) 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 Funds Transfer.

31) The Card Holder's account will be debited by the Bank on receipt of a Funds Transfer request made vide the ATM.

32) 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 its account into another account.

33) 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 account based on the account number given by the Card Holder.

34) While making a Funds Transfer on ATM 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. The Card Holder can claim for transfer requests that are up to six (6) months old.

35) While making a Funds Transfer on ATM the responsibility for entering the correct account number will be of the Customer. 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 that the Bank shall only make the reversal if it is able to recover the amount from the beneficiary and the receiving bank.

36) Receiving banks may credit received funds to the account at different times and the Bank shall not be responsible as to when the transferred funds will actually be credited to the beneficiary.

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

38) The Bank including any of its branches shall not be responsible or liable for any of the BANK's liability or obligation hereunder of the Bank's failure to meet the Cardholder's withdrawal/debit demands arising from any cause whatsoever whether or not beyond the control of the Bank.

39) 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 of 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 provided that the Card Holder shall have been notified thereof before such use. Notification of change by such means as the Bank may consider appropriate (including but not limited to displaying the change in the branch offices, or publishing it on the Bank's website or displaying it on the ATM screen or enclosing it with the bank statements) will constitute effective notice to the Card Holder for the purposes of this clause.

40) The Customer undertakes that he/she will use the card in the Shariah Compliant Avenue's only. In case of failure to above, the Bank has the right to discontinue the CARD service or/and business relationship with the Customer.

41) Disclosure: The CardHolder gives authority to disclose the information that relates to the CardHolder to any company within the Bank's group of companies, to any third-party successors, service providers and/or card personalization firms engaged with the Bank from time to time. Such information shall include all the Cardholders' details, the Card, the Account and any transaction as the bank itself considers prudent or desirable. The Bank may also disclose such information in relation to the Cardholder, the Card, the Account or any Transaction as may be required by law, practice or usage.

I hereby confirm that the information provided by me is correct to the best of my knowledge. I confirm having read and understood the above Terms and Conditions and having accepted the same, agree to abide by them and any alteration/ modification made therein by the Bank from time to time.