

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. These rules and Regulations/terms and conditions may apply in whole or partially as applicable on NRVA/FCVA and the products/services related to these accounts.

1. The accounts shall be opened upon submission of digital application available on Bank’s portal properly in the manner provided and on submitting all such documents as required by the Bank. The Bank reserves the right to demand relevant documents even after opening of account as deemed necessary from time to time.
2. The Bank has the right to refuse to open account if the prospective client fails to meet the requirements as laid out in the Bank's Policies and the 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 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 Accounts.
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. Non-Resident Rupee Value Account (**NRVA**) - Saving
- ii. Non-Resident Rupee Value Account (**NRVA**) - Current

FCY accounts

- i. Foreign Currency Value Account (**FCVA**) - Saving
- ii. Foreign Currency Value Account (**FCVA**) - Current

10. The RDA Current is a non-remunerative account and no profit shall be paid on funds/amount held in Account, however for RDA Savings, the profit will be payable as per the rate prescribed in the prevailing profit rate sheet for both currencies.

ELIGIBILITY

Following individuals are eligible to open RDA Accounts:

- i. A non-resident individual Pakistani.
- ii. A non-resident Pakistan Origin Card (POC) holder.
- iii. 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.
- iv. Employees or officials of the Federal or Provincial Governments posted abroad in the tax year.

MINORS

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

DEPOSITS

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

Other Credits to NRP Rupee Value Account (NRVA):

- i. Transfer of funds from account holder’s own FCVA or other NRVA within BOP.
- ii. 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/interest on such securities/properties/shares/unit of funds/deposits received on account of investments made from the account.
- iii. Reversal of any incorrect/wrong debit in the account.

Other Credits to Foreign Currency Value Account (FCVA):

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

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

WITHDRAWALS

14. 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 / 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.

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15. Requests made through RDA portal, within Bank timings i.e. 9:00 AM to 5:00 PM (Pakistan State Time) 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.
16. No account is allowed to be overdrawn. If, however, through an oversight or otherwise the account is overdrawn, the balance in the account is transferred to the TRF (Temporary Running Finance) Account which must immediately be adjusted by the Account Holder(s) on first demand of the Bank along with the agreed mark up on overdrawn amount for the period it remains outstanding and the Bank is authorized to recover the said amount from the account(s) maintained by the Account Holder at any branch of the Bank.
17. 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.
18. 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.
19. Withholding tax or any other levy shall be deducted / recovered as per law in force time to time.

Permissible Debits to NRP Rupee Value Account (NRVA):

20. For Investments in the following provided that the relevant laws/regulations permit such investment:
 - 1) Registered Debt Securities of Government of Pakistan (T-bills, PIBs, Sukuk and any other registered debt securities of the government including CDNS securities).
 - 2) Shares quoted on the stock exchange(s) in Pakistan.
 - 3) Residential and commercial real estate.
 - 4) Term /remunerative deposit products of Bank.
 - 5) Investment in units of funds quoted at Stock Exchange and units of mutual funds registered as Open End Schemes (OES) under management of Asset Management Companies (AMCs) licensed by the Security 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.
21. Transfer of funds to account holder's own Foreign Currency Value Account (FCVA) and other NRP Rupee Value Account (NRVA) with BOP.
22. Transfer of funds to other FCY, PKR account and non-resident Rupee account – non-repatriable (NRAN) with any Bank in Pakistan.
23. 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 of Pakistan, 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.
24. 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.
25. Reversal of any incorrect /wrong credit entry in the account.

Permissible Debit to Foreign Currency Value Account (FCVA):

26. 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 Bank.

The funds for the above investments shall be transferred by Bank only in the eligible products, through the instructions received from the Account Holder in this behalf.
27. Transfer of funds to account holder's own NRP Rupee Value Account (NRVA) with the Bank.
28. Transfer to other FCY, PKR account and non-resident Rupee account – non-repatriable with any Bank in Pakistan.
29. 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 of Pakistan.
30. Cash withdrawal in foreign currency and equivalent local currency.
31. 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.
32. Reversal of any incorrect /wrong credit entry.
33. 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

34. Request for issuance of Cheque Book(s) shall be made and Cheque Book received when the 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 a person is sent to take delivery of a Cheque Book on behalf of the account holder, such person must be in possession of his/her original valid CNIC/SNIC and written authority on prescribed format from the account holder.
35. 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.
36. 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.
37. 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

38. The Bank will register instructions received from the account holder/drawer through Roshan Digital Portal for the cheque to stop its payment as and when lodged/received in the Bank. The instructions should reach the Bank well before presentation of 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.

TERMS AND CONDITIONS

STATEMENT OF ACCOUNT

39. The bi annual Statement of Account (SOA) will be sent to 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.
40. Customers may notify any discrepancies in statement of account within forty five ("45") days from the date of issue, after which Bank's statement will be considered final.

SERVICE CHARGES

41. The Service Charges will be levied as per rates displayed on the portal or prescribed by the Bank in Schedule of Bank's charges.
42. 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.
43. 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

44. 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 OF ACCOUNT HOLDER(S)

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

CLOSURE OF ACCOUNT

47. 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.
48. 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 (2) years and have nil balances, shall be closed by the Bank without giving any notice.

DORMANT/UNCLAIMED DEPOSIT ACCOUNT

49. An account which is not operated by the Account Holder for a period of one (1) year shall be classified as "Dormant".
50. This entails certain restrictions on the operation of such accounts. Credit entries will be allowed without changing the dormancy status of such accounts. Debit transactions/ withdrawals will not be allowed until the account is activated on the request of the account holder.
51. After passing subsequent 09 years in the dormancy status, i.e., if an account is not operated upon by a customer for a continuous period of Ten Years, it will be classified as "Unclaimed Deposit Account "and will be surrendered to SBP as per the provisions (Section 31) of Banking companies Ordinance, 1962.
52. 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 scanned copy of the identity document i.e. CNIC/SNIC/POC/NICOP/etc. and FATCA & CRS declarations with updated status. Customer would be required to make a debit transaction on the same day of reactivation of the dormant account.

DISTRIBUTION OF PROFIT & LOSS

53. Profit recoverable or Loss recoverable on Roshan Digital Saving accounts to be credited or debited will be determined by the Bank at its sole discretion on the basis of its networking results at the end of each half year within the time prescribed by SBP from the date of closing of the half yearly books of accounts of the banks. The rates of profit may vary from period to period from Jan to July/ July to December each year. Calculation of profit on Roshan Digital saving accounts will be made for each calendar month on the basis of average monthly credit balance of an account. However profit accrued even for Re 1/- after deducting withholding Tax will be payable to all account holders. When an accounts is closed before declaration of profit rates, the accrued profit will be first credited in the account at the profit rates previously declared by the Bank, or at provisional rate payable on various Roshan Digital deposits as declared by the Finance Division of the Bank for calculating provision of Profit for the current half year and thereafter the resultant balance will be paid to the account holder. However no recovery or payment of profit as a result of increase/decrease in the rate of profit will be affected upon such A/C Holders after announcement of Half Yearly profit rates by the Bank.

BANK'S LIEN

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.

FOREIGN CURRENCY ACCOUNTS

54. 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.
55. 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. The Bank will accept or decline foreign currency notes in light of SBP instructions issued from time to time.
56. The Account Holder acknowledges that the Bank shall not be liable for any currency exchange losses.
57. Bank shall be given prior notice before heavy withdrawal both in foreign and local currencies:
For Local currency time period shall be 24 hours.
For Foreign currency time period shall be 36 hours.

TERMS AND CONDITIONS

ALTERNATE DELIVERY CHANNELS

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 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.

58. 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.
59. FCVA holder is not eligible for debit card issuance, and hence can not avail Mobile Banking facility.
60. The Account Holder agrees to activate / reactivate online banking services for ADCs being offered by the Bank.
61. 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.
62. 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.
63. The Account Holder may opt out of ADC services through a deactivation request which would result in restriction on the use of ADCs.
64. The Account Holder shall reactivate ADC services through prescribed process in case he/she wishes to utilize the services after deactivation.
65. 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).
66. 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 the official Bank Website (www.bop.com.pk).

DISCLOSURE

67. 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

68. The Bank reserves to itself be right to amend, alter or add to any or all of these Rules 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 Rules 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 case.

LEGAL

69. These Terms and 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.

UNDERTAKING

70. All deposits and payments are governed by and subject to the relevant laws in effect from time to time in Pakistan. The Bank shall not be responsible for any loss or damages to funds credited by Depositor due to any future government order, levy, tax embargo, moratorium, exchange restriction or any other cause beyond the Bank's control.
71. Bank shall after opening of account issue Cheque Book/Debit Card in any form for the accounts to the Account Holder at his/her request and may withdraw or recall the same at closing of account. The Account Holder undertakes to be responsible for its safe custody at all times and will immediately notify the Bank if Cheque Book or any cheques contained therein or Debit Card is lost or stolen.
72. The Bank Account in all respects shall be governed by the laws of Pakistan in consonance with the Prudential Regulations and guidelines issued by the SBP from time to time and as per Policy of the Bank. Any complaint or claim against the Bank must be lodged in writing for its redressal through E-Complaint Form on Bank's official website for RDA customers, through e-mail at complaints@bop.com.pk. by contacting the concerned personnel whose details are available on website under 'Contact Us' option or through Contact Centre.
73. All cash payments to be handled only at cash counters within banking hours. The Bank is not responsible for cash payment of account holders/their representatives at other than cash counters.
74. The Bank would have the right to make investment of the credit balances/deposits in the Roshan Digital Saving Accounts at its sole discretion in the Banking Business under PLS System.
75. Withholding Tax or any other levy, shall be deducted/recovered as per law in force time to time.
76. Roshan Digital Saving Account Holders hereby undertake to reimburse the Bank with any claims in respect of losses on the basis of half-yearly/yearly closing of the Bank's Books of Accounts. The Bank is within its right to debit the Roshan Digital Savings Account for the amount(s) of such claims in settlement of the account.
77. In terms of Section 3(1)(a)(b) of the Zakat and Ushr Ordinance, 1980, read with Rule 24-A of the Zakat Collection & Refund Rules, 1981, compulsory deduction of Zakat is not applicable on RDA (both FCVA and NRVA).
78. I undersigned apply to open an account with The Bank of Punjab as per detail specified in this account opening application. 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.

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

TERMS AND CONDITIONS

"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-11, 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 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 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 his Card overseas, he 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.



THE BANK OF PUNJAB

Passion Reborn

TERMS AND CONDITIONS

- 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 reasons.
- 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 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 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 first demand.
- 26) 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 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 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 the beneficiary's 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 beneficiary's 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 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 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.
- 36) 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.
- 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 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 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) 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's 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.

79. I confirm having read, understood and received a digital copy of 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.



THE BANK OF PUNJAB

Passion Reborn