

DECLARATION / UNDERTAKING
Personal Installment Finance and Credit Cards

This Declaration / Undertaking covers the following requirements by State Bank of Pakistan (SBP):

1. Declaration for Important information related to SCBPL Personal Installment Finance, Revolving Credit Line and Credit Cards
2. Undertaking for utilization of Clean Loans for IPOs as per Prudential Regulation R-1
3. Undertaking for Appropriate utilization of Loan as per BPRD Circular Letter No. 14 of 2006
4. Declaration on SBP's prescribed format as per BPRD Circular No. 04 of 2009.

My signature below is confirmation of having understood and irrevocably agreed to the following:

My application for Personal Installment Finance and / or Revolving Credit Line and / or Credit Cards will not be processed till the time Standard Chartered Bank (Pakistan) Ltd. has received all the **relevant documents required**.

Following fee and charges will be applicable for the selected facility/facilities, after my application has been approved:

Personal Installment Finance							
Joining Fee / Annual Fee	New Loan Amount					The processing fee will be deducted from the disbursed amount	
	Stand-alone Personal Loan: 1% of Loan Amount or PKR 2,500 whichever is higher. Capped at PKR 20,000						
	Bundle Personal Loan: 50% of processing fees will be charged on fresh loan amount or min Rs 2,500 whichever is higher if customer is using active SCB Easy Credit/Credit card.						
	Bundle Fee Calculation						
	Processing Fee at 1%		PKR 20,000				
	50% Bundle Waiver		PKR 10,000				
	Fee Charges		PKR 10,000				
	Loan Amount		PKR 3,000,000 + Credit Card				
	Processing Fee at 1%		PKR 20,000				
	50% Bundle Waiver		PKR 10,000				
Fee Charges		PKR 10,000					
Stand-alone Top up: 1% of Net/ Fresh Loan Amount capped at PKR 20,000 or PKR 5,000 whichever is higher.							
Bundle Top up: 50% of processing fees will be charged on fresh loan amount or min PKR 5000 whichever is higher if customer is using active SCB Easy Credit/Credit card.							
Pre-payment charges	Loan Tenure	Minimum Period of Loan	Pre-Payment Charges	Loan Period	Pre-Payment Charges	Late Payment Charges	
	12	3Months	10%	>3Months	5%		
	24	6Months	10%	>6Months	5%		
	36	9Months	10%	>9Months	5%		
	48 & above	12Months	10%	>12Months	5%		
	10% of outstanding amount if prepaid after serving minimum period of loan.						
5% of amount outstanding if prepaid after serving more than minimum period of loan.							
<i>All back to original and loan enhancements will be treated as new loans</i>							
<i>For settlement, the client must call our Client Centre in order to place his/her request for settlement of loan.</i>							
Extra Days Interest	Extra days mark-up will be levied from the disbursal date of the loan to the first EMI date for the additional days (greater than 30). This mark-up will be based on the interest rate applicable to your						

Personal loan account and will be communicated in the Loan Sanction Letter when your loan is disbursed in the account. The extra days mark-up will have to be paid along with the first EMI.

Mark-up Rates per annum	Employee Banking		Non-Employee Banking	
	Income less than 50k	Income greater or equal to 50k	Income greater or equal to 50K	Income greater or equal to 100k
Months of Bureau				
Less than 12 months	-	24%	-	-
12 months +	26%	21%	-	23%
24 months +			24%	
Mark up rate for self-employed remain 27% for all income segments.				
(Daily mark-up calculation based on 365 days)	Loan Amount (Fresh Loan amount)			
	1 Mln to 1.99 Mln	-	17%	-
	2.0 Mln to 2.99 Mln	-	16%	-
	3 to 4 Mln	-	15%	-
Balance Transfer Facility (Minimum BTF amount PKR 500,000)	20% or as per the above pricing grid, whichever is lower. No BTF amount requirement for on-us RC conversion.			
Mark-up Rates (Top-up Financing)	Top-up Financing	<p>Final mark-up rate will be the weighted average of the current rate and the revised rate applicable as per the grid (Rounded off to the nearest number).</p> $\text{Mark-up} = \frac{(\text{Current Rate} \times \text{Outstanding Loan Balance}) + (\text{New Rate} \times \text{Top-up Amount})}{\text{Outstanding Loan Balance} + \text{Top-up Amount}}$ <p>The Top-up rate will be the weighted average rate OR the rate applicable as per pricing grid whichever is higher</p> <p>*In case of Top up, previous loan will be settled, and new rate will be applicable on Loan</p>		
Mark-up Rates (Second Loan)	Second Loan	<p>Total loan amount will be calculated by adding the outstanding amount of existing loan and the new loan amount. The total loan amount then should be mapped against the grid above to calculate the mark-up rate.</p> <ul style="list-style-type: none"> Please note that previous mark-up rate should be less than current grid rate. 		
Win Back Personal Loan	Top Up Win Back Loan maturing in the next 12 Months	Tenure	Mark-up Rate	
		12 Months	20%	
	Fresh Loan Win Back; Loan matured in the last 36 Months	24 Months	18%	
		36 Months – 60 Months	16%	
	<ul style="list-style-type: none"> Rate will be applied as per above grid or markup grid whichever is lower. 			

Credit Cards	
Joining Fee / Annual Fee	Employee Banking: There is no Joining Fee; however, Annual Fee will be waived for the first year only.
	Non-Priority: There is no Joining Fee; however, Annual Fee is applicable as per Schedule of Charges, as mentioned below after the application has been approved.
	Priority: There is no Joining Fee and Annual Fee is waived on my card till the time I am a Priority Account holder of Standard Chartered Bank (Pakistan) Limited. If I do not meet the Priority Client criteria for my Bank Account with Standard Chartered Bank Pakistan Limited Annual fee will be charged on my Credit Card.
	Premium: There is no Joining Fee and no Annual fee for first year only. However, Annual Fee will be applicable from second year as per Schedule of Charges, as mentioned below in table 1:
	Annual Fee will be applicable as per Schedule of Charges. For all Emirates Standard Chartered Infinite credit card clients, Emirates Standard Chartered Platinum credit card clients, irreversible Annual Fee will be charged from first year. For all Easy Credit clients, Annual Fee will be reversed based on spending
<i>Charges mentioned in the Credit Card Summary Box will be applicable once my application is approved</i>	

- Standard **disbursement time** of my facility is **2-3 weeks** from the date of my application and standard **delivery time** for my credit card is **4-6 weeks** from the date of my application.
- My monthly salary will be transferred to an account opened by Standard Chartered Bank (Pakistan) Limited and auto debited as per my instructions or I will pay a monthly amount, as per the issued disbursement letter/repayment schedule/ monthly statement by Standard Chartered Bank (Pakistan) Limited (SCPBL).
- I understand that the document(s) submitted with this application form will not be returned to me.
- I will not make any cash payment with the application. SCBPL shall not take responsibility for cash handed to any person in connection with this application.
- The Bank's sales representative is not in a position to advise the Personal Instalment Finance amount and / or Revolving Credit Line Limit and / or Credit Card limit which will only be determined after assessing my income details and documents thoroughly, in case my application is approved.
- I understand that the payment to my account will be applied in the following order:
 1. Insurance Premium (where charged)
 2. Fees in Arrear
 3. Interest/ rental
 4. Late Charge
 5. Principal
- I understand that if the Bank determines that the loan disbursed to my account has not been utilised till 3 months, the loan will be rolled back.
- I understand that Bank possesses exclusive right to approve or reject any application without giving any reason whatsoever.
- I undertake, acknowledge and warrant that I will not hand over cash/bearer/self cheque(s) for deposit in my account or for any fee / charges to any of the Bank's representative(s) for whatever reason. SCBPL shall not take responsibility for cash/bearer/self cheque(s) handed to any person in connection with this application.
- I will not disclose / share my TIN number / cheque book with any of the Bank's representative(s) / sales staff. It is my prime responsibility to keep my Cheque Book/Debit Card/PIN/TIN secure at all times.
- In case I become delinquent; the collections/recovery may contact me in accordance with applicable laws and regulations and Debt Collections Guidelines provided by the State Bank of Pakistan and report to bureaus.
- I solemnly undertake that the drawings from the clean Personal Financial Facility / Revolving Credit Line / Credit Card approved in my favour will not be used for subscription in an IPO (Initial Public Offering) of shares in a Public Limited Company and for any speculative purposes. I also authorise Standard Chartered Bank (Pakistan) Limited not to honour cheques, drafts or other transfer payment instructions intended for an IPO Subscription Account from this clean Personal Instalment Finance / Revolving Credit Line / Credit Card.
- I solemnly agree that the Personal Financial Facility / Revolving Credit Line / Credit Card obtained by me from Standard Chartered Bank (Pakistan) Limited in my favour, will be specifically used / utilized by me for the payments of goods and / or services, expenses and or purchase of consumer durables only. I further confirm that I shall not utilize the Personal Financial Facility / Revolving Credit Line / Credit Card for any other purpose other than the ones stated above. In view of the BPRD Circular Letter No. 14 dated July 24, 2006 issued by the State Bank of Pakistan, I hereby guarantee that the funds released by the Bank shall be used for the stated purpose only and not for any other purpose.

- I shall indemnify and keep the Bank free and harmless from and against all liabilities, losses, claims and damages arising from negligence, fraud, collusion or violation of the terms of this agreement on my part and/or a third party provided there is no gross negligence on the part of the Bank. In addition, the Bank shall not be liable for any expense, claim, loss or damage arising out or in connection with this agreement including but not limited to war, rebellion, typhoon, earthquake, electrical, computer or mechanical failures.
- You must read this document in conjunction with Customer Terms updated on our website www.sc.com/pk.

I undertake that the detail of my existing exposure from the “Entire Banking Sector” as on _____ is as under:

Details of Credit Cards (Clean) limits being availed from other banks/DFIs:				
Sr.	Name of the Bank / DFI			Approved Limit
Details of Credit Cards (Secured) limits being availed from other banks/DFIs:				
Sr.	Name of the Bank / DFI			Approved Limit
Details of Personal Installment Finance (Clean) limits being availed from other banks/DFIs:				
Sr.	Name of the Bank / DFI		Approved Limit	Amount Outstanding on Application date
Details of Personal Installment Finance (Secured) limits being availed from other banks/DFIs:				
Sr.	Name of the Bank / DFI		Approved Limit	Amount Outstanding on Application date
Details of other facilities if any (Clean & secured) being availed from other banks/DFIs:				
Sr.	Name of the Bank / DFI	Nature (Clean / Secured)	Approved Limit	Current Outstanding
Applied Limits (Including the application is in process):				
Sr.	Name of the Bank / DFI	Facility under process	Nature of Facility (Clean / Secured)	

- I confirm that Bank shall use its best endeavors to provide error free operation of the account and the services to its clients. Notwithstanding the same, I hereby confirm that Bank shall not be liable for and indemnifies and agrees to hold harmless the Bank and its respective officers, directors, employees and representatives, agents and contractors from and against any and all losses, damages, liabilities, payments and obligations and all expenses (including without limitation reasonable legal costs) incurred, suffered, sustained or required to be paid, directly by, or sought to be imposed upon the Bank, arising out of, inter alia, my / our email or fax or mobile phone number or my mobile phone SIM is misused by any person unauthorizedly and resulting in suffering of financial loss or fraud by me / us for which Bank shall not be held liable for any expense, claim, loss or damage arising out or in connection with this agreement.
- Bank may share my Personal information with any authority group offices of SCB, Regulator agencies/bureaus for any purpose(s), under applicable laws for verification, reporting etc. as it may deem appropriate.
- Bank can use my Credit Bureau / third-party details for portfolio review, other business proposals and for advising me products and services.
- I understand that the bank may call me prior to processing of any asset product (Credit Cards, Personal Loan, Autos or Mortgage Loan) I have applied for to ensure that I am fully aware of all terms & conditions and fees and charges associated with the product. The outcome of this call-back may be cessation of further processing of the asset application.
- In case I have applied for a payroll account along with any asset product, only my payroll account will be processed in case I am non-contactable due to any reason
- You must read this document in conjunction with Customer Terms updated on our website www.sc.com/pk
- My card will be closed after 24 months of issuance by the bank if I don't use it.

Credit Card Summary Box

The information contained in this Box summarizes key features of **Credit Cards** and is not intended to replace any term & condition of the product. It is very important that client should carefully read the full terms & conditions before agreeing and signing this information.

Employee Banking: There is no Joining Fee; however, Annual Fee for all cards except Easy Credit, Emirates Standard Chartered Platinum and Infinite will be waived for the first year only.

Non-Priority: There is no Joining Fee; however, Annual Fee is applicable as per Schedule of Charges, as mentioned below after the application has been approved.

Priority: There is no Joining Fee and Annual Fee is waived on my card till the time I am a Priority Account holder of Standard Chartered Bank (Pakistan) Limited. If I do not meet the Priority Client criteria for my Bank Account with Standard Chartered Bank Pakistan Limited Annual Fee will be applicable as per Schedule of Charges, as mentioned below in table 1:

Premium: There is no Joining Fee and no Annual fee on my Credit Card for the first year only. However, Annual Fee will be applicable from second year as per Schedule of Charges, as mentioned below in table 1:

For all Emirates Standard Chartered Infinite credit card clients, irreversible Annual Fee will be charged from first year.

For all Easy Credit clients, Annual Fee will be reversed based on spending

Table: 1

Card Type	Basic Card (PKR)	Supplementary (PKR)
VISA Gold	5,500	2,500
VISA Platinum**	9,000	4,000
MasterCard Cashback	4,000	2,000
MasterCard Titanium	7,000	3,500
Emirates Standard Chartered Platinum	10,000	*5,000
Emirates Standard Chartered Infinite	30,000	15,000
MasterCard Easy Credit Card (limit less than PKR 150,000) ***	3,000	850
MasterCard Easy Credit Card (limit more than PKR 150,000) ***	4,500	850

* The supplementary fee of WorldMiles will be equal to the fee of Emirates Standard Chartered Platinum card.

** 50% VISA Platinum Credit Card Annual Fee waiver for first year for customers spending PKR 75,000 within two months of issuance of the Credit Card. Upon spending required amount; I will call Client Centre on 111-002-002 / 111-722-723 for intimation and to get my annual fee charge reversed.

***First year fee waiver for customers converting onus RC into EC. I will call contact centre on 111-002-002 / 111-722-723 for card activation and to get my annual fee charge reversed.

As a special promotion, my supplementary credit card's first year annual fee will be waived by the Bank if I avail supplementary credit card. Promotion valid till 30th June 2021.

As a special promotion, my credit card's first year annual fee will be reversed by the Bank if I spend as per the following grid in table 2 within 3 months of issuance of the card. Upon spending required amount; I will call Client Centre on 111-002-002 / 111-722-723 for intimation and to get my annual fee charge reversed.

Table: 2																	
Card Type	Basic Card (PKR)			*Supplementary (PKR)													
MasterCard Easy Credit Card	30,000			15,000													
MasterCard Cashback	20,000			10,000													
Visa Gold	25,000			12,500													
Master Titanium	30,000			15,000													
*Supplementary card spending requirement for annual fee reversal will not be applicable during the promotion period.																	
Annualized Percentage Rate (APR)	<ul style="list-style-type: none"> - From 20% to 42% - Annualized Percentage Rate (APR) 																
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">Mark-up paid for the period</td> <td style="text-align: center;">X</td> <td style="text-align: center;">365</td> <td style="text-align: center;">X</td> <td style="text-align: center;">100</td> <td></td> </tr> <tr> <td style="text-align: center;">Outstanding principal amount</td> <td></td> <td style="text-align: center;">No. of Days</td> <td></td> <td></td> <td></td> </tr> </table>						Mark-up paid for the period	X	365	X	100		Outstanding principal amount		No. of Days		
Mark-up paid for the period	X	365	X	100													
Outstanding principal amount		No. of Days															
Interest Rates	Product	VISA Credit Card	VISA Emirates Infinite Card	MC Easy Credit Card	Master Card	BTF /Aasan Installment											
	Annual Interest Rate	39.00%	20%	30.00% for EB* 36.00% for Non-EB	39.00%	42.00%											
	Monthly Interest Rate	3.250%	1.67%	2.5000% for EB* 3.000% for Non-EB	3.250%	3.500%											
Promotional Offer on MC Easy Credit	*Current Annual interest rate is 30% for EB . The promotional rate of 21% is applicable till 30th June,2021 . After the promotion period ends, the annual interest rate will be reverted to 30% . Current Annual Interest rate is 36% for Non EB . The promotional rate of 30% is applicable till 30th June,2021 . After the promotion period ends, the annual interest rate will be reverted to 36% .																
Interest Free Period	- Up to 51 days for all card types on retail transactions excluding Easy Credit Card																
	- Mark-up on Easy Credit Card will be charged from the date of transaction																
Interest Charging Information	Mark-up will be levied on credit card if I pay any amount less than the billed amount. Mark-up is calculated from the date of transaction to the date of payment (except for Easy Credit, Cash Advance and Balance Transfer Facility where mark-up is levied from the transaction date irrespective of payments).																
		From	Until	Mark-up is calculated on daily basis on unpaid balance from the date of transaction to the date of payment.													
	Purchases	Transaction Date	Paid in full														
	Cash Advances	Transaction Date	Paid in full														
Balance Transfer	Date debited to your account	Paid in full															
Payments Allocation	Payment to your account will be applied in the following order:																
	1. Installment Amount	2. Financial Charges		3. Fee Charges													
	4. Cash Advance	5. BTF		6. Retail Transaction													
Minimum Monthly Repayments	1% of Principal Outstanding + Interest Charges + Fee + Installment Amount + Arrears + Over Credit Limit																
	If I make a minimum payment, interest will be charged on the remaining balance after due date so it will cost more and take longer to clear the balance. Interest free period is also lost if any balance of the previous months' bill is outstanding																
Card Limits	Maximum Card Limit			Cash Withdrawal Limit													
	PKR 5,000,000			Max 90% of the Credit limit for Easy Credit cards Max 40% of the Credit limit for non-Easy Credit cards													
Charges	Cash Advance			PKR 1,000 per transaction or 3% of the cash advance transaction amount, whichever is higher. Plus, all charges passed on by the acquiring bank													
	Balance Transfer Booking Charge			3.5% of the transaction amount													

	Foreign currency transaction charges	Foreign currency transaction processed through foreign merchants or otherwise will incur a foreign transaction charge of Re 1 per USD and upto 3.5% of the transaction amount Up to 6% of the transaction amount for all QR payments	
	Card replacement charges	PKR 1000 per card	
	Card Conversion Fee	PKR 1,000 per card	
	Cheque book Issuance for MasterCard Easy Credit	PKR 10 per leaf	
Default Charges	Late Payment Charges	Cheque Return Charges	Direct Debit Failure Fee
	PKR 1,500 or 10% of the minimum amount due (whichever is higher)	PKR 1,000 per instance	PKR 1,000 per instance
Renewal Charges	As per Annual Fee Grid	Cancellation Charges	None

AUTHORISATION

- All fees / charges mentioned within the table and any other fees / charges are subject to change and will be applicable as mentioned below. The below mentioned charges may change from time to time and any future changes can be seen in the Schedule of Charges that is issued by the bank bi-annually, which is also available at the branches and Bank's Website.

Personal Installment Finance <input type="checkbox"/>	Revolving Credit Line <input type="checkbox"/>	Credit Card <input type="checkbox"/>
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- My signature below is proof of having read the above information. I hereby apply for Personal Installment Finance / Revolving Credit Line / Credit Card offered by Standard Chartered Bank (Pakistan) Limited and detailed in the attachment to this document. I hereby warrant that no bankruptcy proceedings have been commenced against me, that all the information furnished by me in this document is true, complete and accurate and that I have not withheld any material fact. I hereby authorise the Bank and third parties, including my bankers, to exchange information for the purpose of processing my application and for the conduct of any of my account(s) of the Bank so long as I remain the client of the Bank. I acknowledge the fact that the loan facility requested by me will be available to me at the absolute discretion of the Bank.
- In case the Personal Installment Finance amount approved is within the limit I have indicated on the application form; the Bank will disburse the amount in my account without any further confirmation. For any reversal / cancellation post disbursement, I will have to pay the Prepayment charges as indicated in the Fee and charges table.
- In case my application for Personal Installment Finance is approved, I authorise the Bank to recover monthly dues against this Personal Installment Finance facility from the account in which the Bank will disburse the Personal Installment Finance funds.
- For Credit Card Cancellation, I have to call Client center in-order to place my request for cancellation.
- I acknowledge that I have received the Credit Card Summary Box (if applied for a Credit Card)

After reading, understanding and accepting the above-mentioned Fee, Charges and Conditions I sign this application for: (tick applied product)

Dated this _____ day of _____

Client Name

Client Signature

Authorised Banker's Signatures and Stamp

Date: _____