

1. Government of Pakistan (GoP) is the issuer and State Bank of Pakistan (SBP) is the primary custodian of Shariah compliant Islamic GoP securities and Standard Chartered Bank (Pakistan) Limited (SCBPL) is only acting as a distributor and sub custodian of these securities in Pakistan.
2. GoP securities are Fixed Income Instruments. Along with other allied risks, these securities also carry Profit rate and Sovereign risk.
3. Current minimum investment amount is PKR 100,000, subject to change as per Bank Discretion. I/We understand that GoP Securities will be purchased / sold as per prevailing market rates for the relevant instrument in the respective amounts and tenors.
4. I/We have understood and am fully aware of the terms, conditions and details of investing in GoP Securities.
5. I/We have made my/our own assessment and independent decision to enter into such transaction and am/are entering into the transaction at my/our own risk and account.
6. I/We also understand and confirm that any information, explanation or other communication by the other party shall not be construed as an investment advice or recommendation to enter into the transaction.
7. No advisory or fiduciary relationship exists between me/us and the Bank, except where so required by relevant laws.
8. I/We confirm that funds will be available in my/our account with Sadiq Standard Chartered Bank Pakistan Limited at the time of investment in GoP Securities.
9. I/We understand that my/our account with Sadiq Standard Chartered Bank (Pakistan) Limited will be credited within 5 working days after maturity date / encashment date of GoP Securities.
10. The investment is subject to the deduction of Withholding Tax as per prevailing Tax Laws. SCBPL, as a distribution agent, would have no responsibility to deduct / withhold tax as this responsibility lies with the profit payer (in this case SBP) and the tax liability is of the profit receiver (in this case customer). On Customer's request SCBPL will provide the copy of the tax challan issued by SBP in this regard.
11. The Bank applies custodial charges to the face value of **holdings** in the Investment Portfolio Securities (IPS) account maintained with Standard Chartered Bank (Pakistan) Limited. I/We authorize the Bank to deduct charges as per the bank's current Islamic Schedule of Charges (SOC) along with any Government Charges / Levies from my / our account or from the encashment value / coupon of the GoP Securities. I/We also understand that the IPS account is only used for the purpose of holding GoP Securities.
12. The Bank reserves the right to share, at its discretion, any information it may have regarding my/our personal details and/or banking history, with the State Bank of Pakistan.
13. Furthermore, I/we confirm that the above are only some features of the GoP Securities and I / We am/are fully aware of all the product features of GoP Securities and IPS Account as well.
14. I / We hereby authorise the Bank to close the IPS account at any time without assigning any reason thereof upon sending to us a prior written notice of at least 7 (seven) days. In such an event the Bank may sell the GoP Securities at its sole discretion and either send a pay order of the proceeds thereof to our designated address through courier or deposit the proceeds in my/our account held at the Bank. In the event that we require the GoP Securities to be transferred to another Bank or otherwise, we will be bound to provide written instructions to the Bank prior to the lapse of the 7 (seven) days notice of closure of IPS account.
15. That I/we hereby provide my/our consent that the IPS Account may be operated under the underlying operating instructions as per my/our account maintained with the Bank.
16. That I/we hereby indemnify the bank against any/all claims, demands, damages, costs and actions made upon the Bank by reason of any loss, injury or damage suffered by any person in compliance of the bank on our above instructions.