

MOST IMPORTANT DOCUMENT AND DEBIT AUTHORITY FORM
Naya Pakistan Certificates

Government of Pakistan (GOP) is the issuer and State Bank of Pakistan (SBP) is the primary custodian of Shariah Compliant Islamic Naya Pakistan Certificates while Standard Chartered Bank (Pakistan) Limited (SCBPL) is only acting as a distributor and sub custodian of these certificates in Pakistan.

I/We confirm that I/We have read and fully understood the information that is given below:

1. Islamic certificates are Shariah Compliant long-term & short-term profit bearing instruments with regular profit payments with maturities as governed by SBP.
2. GoP Islamic Naya Pakistan Certificates have a fixed maturity date with a specified tenor of Investment & have the following general characteristics:

Product	Islamic Naya Pakistan Certificates – USD & PKR denominated Shariah Compliant Certificates which are being issued by State Bank of Pakistan on behalf of Government of Pakistan for Non-Resident Pakistanis.
Tenor	3 months, 6 months, 12 months, 3 Years and 5 Years or any other tenor as notified by the regulator
Currency of Issue	USD and PKR or any other currency as notified by the regulator USD Certificates – Min USD 5,000 and USD 1,000 multiples thereon PKR Certificates – Min PKR 100,000 and PKR 10,000 multiples thereon
Rate of Return	<ul style="list-style-type: none"> • As directed / announce by the regulator or governing body • Subject to Withholding tax of 10% currently and subject to change as per the regulator • Minimum 1 month holding period • There will be profit sharing ratio that will be announced at the commencement of investment. Investors share in the losses as well, if any. <p><u>3-month certificate:</u></p> <ul style="list-style-type: none"> • Early encashment – Redeemed at a discounted price (by announcing a discount on the announced profit rates) • Complete 3-month profit at maturity <p><u>6-month certificate:</u></p> <ul style="list-style-type: none"> • Encashment before 3 months – Redeemed at a discounted price (by announcing a discount on the announced profit rates) • Encashment within 4.5 month, 3-month profit rate applies otherwise 6-month profit rate will apply • Complete 6-month profit at maturity

	<p>12-month certificate:</p> <ul style="list-style-type: none"> • Encashment before 3 months – Redeemed at a discounted price (by announcing a discount on the announced profit rates) • Encashment within 4.5 month, 3-month profit rate applies. • Encashment between 4.5 – 9 months – 6-month profit rate applies • Encashment between 9 – 12 months – 12-month profit rate applies • Complete 12-month profit at maturity
Encashment	Encashment is allowed subject to rules laid down by the regulator. Request can be placed online on the website.

3. SCBPL shall not be held responsible in any manner including but not limited to, the customer(s), beneficiary or any third party with respect to the returns/profit payment on the certificate. The performance of the investment is dependent on the issuer's ability to meet its financial obligations and the risk of an investment in a foreign currency is likely to be higher.
4. Deal Confirmation / acknowledgement will be emailed by the bank generally within one week of the deal settlement on the email address as per the account details.
5. I/We understand and agree that all decisions to purchase the Islamic Naya Pakistan Certificates are my/our own and are based on my/our independent assessment of the risk associated with investing in these instruments, including but not limited to issuer risk, sovereign risk and market risk. The decision to invest is in no way reliant on any advice received from the Bank or any of its affiliates.
6. I/We confirm that the funds will be available in my/our account with Saadiq Standard Chartered Bank (Pakistan) Limited at the time of investment (purchase) in Islamic Naya Pakistan Certificates.
7. 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, if issued by SBP, in this regard.
8. I/We authorize the Bank to deduct charges as per the bank's current / applicable Islamic Schedule of Charges (SOC) along with any Government Charges / Levies from the encashment value / profit of the Naya Pakistan Certificates or from my / our account.
9. Standard Chartered Bank Pakistan Limited has the right to approve or reject any deal without giving any reason whatsoever.
10. I/We understand that any information, explanation or other communication by SCBPL shall not be construed as an investment advice or recommendation to enter into that transaction and that no advisory or fiduciary relationship exists between SCBPL and me/us.
11. Standard Chartered Bank Pakistan Limited will provide activity statements for my/our IPS account on monthly basis on email.

12. Islamic Naya Pakistan Certificates are being offered by Saadiq Standard Chartered Bank Pakistan Limited for investment purpose and an investor should make his/her own appraisal of the investment opportunity and consult his/her own financial, legal, tax and other professional advisors prior to the investment decision.
13. 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 or any authorized agency as per Pakistan law.
14. I/We understand that bank may share my/our personal and banking details with SCB Group member/office, affiliates, agents etc within or outside Pakistan.
15. I/We confirm that I/We am/are not a US Person, do not reside in United States of America or hold a Green Card.
16. I/We confirm that I/We am/are not resident(s) of New Zealand and/or Australia, as per the Bank's records or as per any of my/our know your customer (KYC) documents.
17. I/We confirm that I/We am/are not a European Economic Area (EEA) resident, as per the Bank's records or as per any of my/our know your customer (KYC) documents
18. I/We confirm that I/We have read and understood the return mechanism as described by SBP.
19. In case of any grievances, queries or suggestions regarding the product, Kindly:
 - i. Call 111-002-002
 - ii. Visit www.sc.com/pk
 - iii. Email complaints.pakistan@sc.com
 - iv. Visit SCBPL Branch