

Saadiq Deposit & Credit Card MID (Combined)

MOST IMPORTANT TERMS & CONDITIONS

1. In consideration of the Islamic Banking Division of Standard Chartered Bank (Pakistan), hereinafter referred to as the "Bank" opening and / or continuing any Islamic deposit account in my/our name(s) (hereinafter referred to as the "Account(s)") and/or providing banking facilities to me/us, I/we agree to be bound by the Terms and Conditions set out below and agree that the Account and/or banking facilities will be governed by and be subject to these Terms and Conditions (hereinafter referred to as the 'Terms'). I/we also agree that all deposits whether Current, Savings, Call, Fixed Term, in local or foreign currency that may be placed by me/us with the Bank and/or any banking facilities are subject to the prevailing rules and regulations of the State Bank of Pakistan and Foreign Exchange Regulations, and are governed by laws in effect from time to time (" Rules and Regulations"). These Terms shall apply to each of the Account(s) opened with, continued with or maintained with the Bank or its successors or assigns and the banking facilities offered thereto.
2. I understand that the Bank acts only as my collecting agent and assumes no responsibility for the realisation of any items deposited with the Bank for collection. However, In case of delay or loss in collection of cheques, the bank will follow-up with the concerned for swift resolution. Proceeds of cheques or other instruments deposited with the Bank are not available for withdrawal until collected by the Bank. The Bank reserves the right to debit any of the Account that may have been exceptionally credited with an item subsequently unpaid on collection. The Bank may refuse to accept for collection cheques drawn in favour of third parties or if the payee's name is not identical to my name on the Bank's record. The Bank will not accept for credit to the Account(s) any cheque or draft in favour of a third party crossed or denoted "A/c Payee" (or any words of similar effect). The Bank may at any time debit and recover from the Account(s) the value of any instrument collected by the Bank in the event that the proceeds are not received against the same at any time and/or after receipt of proceeds, the account of the Bank is debited or proceeds recovered from the Bank upon return of the instrument by the drawee bank or correspondent of the Bank. I agree to indemnify the Bank as collecting Banker, for any loss which the Bank may incur by reason of its guaranteeing any endorsements, discharge or discharges, on any cheque, bill, note, draft, dividend warrant or other instrument deposited by the depositor for collection and every such guarantee given by the Bank shall be deemed to have been given at the depositor's express request in every case.
3. The Client accepts that the Bank will not be held responsible in any manner whatsoever to rely and act in good faith on and upon any information / documents provided by me to the Bank in respect of the opening and / or operation of Account(s). The Client further agrees not to hold the Bank responsible for not undertaking separate investigation to inquire into and seek any additional information / documents not provided by me in respect of the opening and / or operations of Account(s).
4. The Account(s) will be subject to applicable charges as per the Bank's schedule of such charges as revised from time to time. Revised schedule of charges ("SOC") are available in branches and on our website sc.com/pk. The Bank shall always be entitled, without notice to me, to recover from and debit the Account(s) for any charges, expenses, fees, penalties, withholding taxes, zakat, stamp duty, other duties, levies of government departments or authorities and any other impositions other than markup or cost of funds in respect of the Account(s) or the balances in the Account(s), the Bank is authorised to reverse credit entries made in error. The Bank is also entitled to reverse debit entries made in error in relation to the Account(s). Any charges debited by the Bank are not refundable upon closure of any or all of the Account(s).
5. The Client may, at any time in accordance with these Terms and Conditions, place funds (the "Mudaraba Funds") to the credit of a Islamic Shariah compliant savings & term Account(s) opened and maintained by the Client with the Bank (the "Mudaraba Account"), which shall be managed and invested on a profit sharing basis by the Bank in Islamic Shariah compliant assets. The Mudaraba Funds shall be invested by the Bank, as the manager of the Mudaraba, on the basis of the Murabaha, Ijarah, Musharakah, Istisna or any other modes of Islamic Shariah compliant financing as approved by the Bank's Shariah Supervisory Committee (the "Mudaraba- Assets"). It is clarified that any investment of the deposits made pursuant to the discretion given by the Client to the Bank shall be solely at the risk and cost of the Client. The Client expressly waives its right to lodge a claim against the Bank for any loss incurred pursuant to investment made as per the discretion given to the Bank in this regard by the Client himself save any loss caused by the Bank due to its negligence or misconduct.

6. The Accounts will be distributed in various Categories. A group of Clients having same maturity classification for their Mudaraba Account for a given currency would form a particular Category (the "Category"). The profits from the Mudaraba Assets (the "Mudaraba Profits") shall be allocated between the Bank and the Client at the end of the period for which Mudaraba Profits are being calculated (the "Profit Allocation Period"), as follows:
 - i) In consideration of the services provided by the Bank hereunder, the Bank shall be entitled to a pre-determined proportion of the Mudaraba Profits which have accrued during the relevant Profit Allocation Period as its management compensation (the "Manager's Profit Share").
 - ii) The remaining Mudaraba Profit, after deduction of the Manager's Profit Share (the "Profit Amount"), shall be allocated amongst the Clients at the end of each Profit Allocation Period by reference to the weightages (the "Profit Weightages") determined by the Bank in respect of each Category at the commencement of each Profit Allocation Period and the average balance maintained by the Client in its Mudaraba Account during the Profit Allocation Period calculated on a daily product basis. The Client's share of the profit will be determined in accordance with the rate per annum (the "Profit Rate") applicable to the relevant Category to which the Client belongs.
 - iii) The Manager's Profit Share and the Profit Weightages applicable to each Category shall be determined by the Bank at the commencement of every Profit Allocation Period. The updated and prevailing Manager's Profit Share and Profit Weightages applicable to each Category will be available at the Bank's website, displayed in the Bank's branches, may be obtained from the Bank from time to time and/or shall be communicated to the Client in any other mode, whether electronic or otherwise, in accordance with the Bank's prevailing practices.
7. Any losses incurred on the Mudaraba Funds during a Profit Allocation Period shall be borne solely by the Client. If, however, the Bank has also invested a certain sum in the Mudaraba Assets then such losses shall be shared between the Client and the Bank proportionately in accordance with the respective amounts invested by the Client and the Bank in the Mudaraba Assets. In the event that such losses occur during a Profit Allocation Period, the Bank shall not be entitled to the Manager's Profit Share in respect of the relevant Profit Allocation Period.
8. The Client understands that in relation to a Savings Account, the Client can at any time choose to close the account held at the Bank. At the time of closure, the Client will be paid the existing balance in the account and a return (if applicable) based on the last announced applicable rate and that will be considered the full and final settlement between the Client and the Bank in relation to the Mudaraba Assets.
9. The client accepts that there are risks associated with the Account(s) denominated in foreign currency. Accordingly, the client accepts that withdrawals from and credit to foreign currency Account(s) shall be subject to availability of foreign currency notes at the time of withdrawal and subject to prevailing Rules and Regulations. Furthermore the client also agrees that the Bank may decline acceptance of foreign currency notes for credit to the Account(s) at its discretion.
10. The Bank shall not be liable for unavailability of funds credited to the Accounts due to restrictions on convertibility or transferability or payment of funds, requisitions, involuntary transfer, acts of war, civil strife or other causes beyond the control of the Bank. Neither the Registered Principal Office nor any branch, subsidiary or affiliate, employees of the Bank shall be liable for any consequences thereof, if due to any action of or restriction imposed by the Government of Pakistan, the State Bank of Pakistan or any other authority or entity, any branch of the Bank is unable to either make payment to the depositor in the currency of the Accounts, or to transfer such funds in such currency. The depositor shall be solely responsible for all such risks and any associated costs and expenses howsoever arising (including without limitation, those arising from any international or domestic, legal or regulatory restrictions) in respect of any such Accounts. The depositor hereby irrevocably and unconditionally agrees that the Bank's determination of whether it is or is not able given the prevailing applicable law and regulations, to make any payment from or permit any withdrawal or transfer from any Accounts shall be final and binding and shall not be questioned.
11. The Client understands that the statement of account in respect of the Account(s) will be provided and sent by mail and/or in electronic form at such frequency as stipulated by SBP, Charges may be levied for issuance of such statements as stipulated by SBP. The contents of the statement of account will be treated as correct and conclusive and all discrepancies or objections, if any, shall be deemed to be waived unless notified in writing to the Bank within 15 days from the date of dispatch of the relevant statement.

12. While the Bank maintains strict confidentiality in all matters relating to your account(s), services and business, I/We hereby further consent to the Bank (and/or any of its officers/ employees) to disclose any information concerning me/us, my/our business/services, my/our accounts held with the Bank or another Group Member, or my/our relationship with the Bank or another Group Member to any of the following:
- a) Any office or branch of the Bank, or any Group Member;
 - b) Any agent, contractor or third party service provider, or any professional adviser to the Bank or any Group Member;
 - c) Any of Client's guarantor or third party security provider;
 - d) Any regulatory, supervisory, governmental or quasigovernmental authority with jurisdiction over the Bank or any Group member;
 - e) Any person to whom the Bank or any Group Member is required or authorised by law or court order to make such disclosure;
 - f) Any of the Bank's actual or potential participant or subparticipant in, assignee, novatee or transferee of, the Bank's rights and/or obligations in relation to you;
 - g) Any other person under a duty of confidentiality to the Bank or Group Member;
 - h) Any bank or financial institution with which you have or propose to have dealings regardless of whether such recipient in each case is located in Pakistan or in another country (except India) that does not offer the same level of data protection as Pakistan, and regardless of whether such information will, following disclosure, be held, processed, used or disclosed by such recipient in Pakistan or another country (except India).
13. The Bank will ensure that parties to whom client details are transferred treat my/our information securely and confidentially. The Bank and the Standard Chartered Group will retain my/our information as long as there is a business need to hold the information or as required by legal, regulatory, or accounting requirements or to protect the Bank and the Standard Chartered Group's interests.
14. Under the laws of some territories (including the United Kingdom), I/we may have the right to access information held about me/us in those territories. I/we understand that for the purpose of the United Kingdom Data Protection Act, the 'data controller' for my/our personal information is Standard Chartered Bank (PAKISTAN) LIMITED.
15. Further, my/our information may be used to:
- a) Provide and operate any service or product you require;
 - b) Facilitate the provision of any service or product to a third party for whom you act as guarantor or security provider;
 - c) Update and enhance your records with the Bank or any Group Member;
 - d) Understand your financial needs, to advise you of other products and services which may be of interest to you, for any purpose required by law or regulation including fraud prevention;
 - e) Monitor Bank's compliance with legal and regulatory requirements and with the Bank and the Standard Chartered Group's internal policy requirements; and
 - f) Support the Bank's and the Standard Chartered Group's business, financial and risk monitoring, planning and decision making.
16. For the purpose of this clause, "Group Member" means any company, including Standard Chartered plc and the Bank, which is part of the Standard Chartered Group, being the group of companies whose ultimate parent company is Standard Chartered plc. "Bank" means Standard Chartered Bank acting through its Pakistan Branch.
17. The Client understands that the Bank may close any of the Account(s) by giving 15 days notice to the Client. Any credit balance due in my favour after the expiry of 15 days will be sent by mail to me, or the first named of the Clients, to the current address on record with the bank, by a draft or pay-order in full discharge of the Bank's liability in respect of the Account(s). The Client accepts that the Bank shall, at its discretion, have the right to close the Account(s) having zero balance/s for a continuous period of three months, without serving any notice to the Client.
18. The account holder should immediately advise the bank as soon as he/she leaves the country for residence abroad. On receipt of such information the account will be re-designated as a non-resident account and all deposits and withdrawals will be subject to the State Bank of Pakistan rules and regulations applicable from time to time with regard to non-resident account.

19. The Client accepts that in respect of Account(s) that are held jointly, the Bank shall until being given written notice to the contrary, be authorised, without exception, to honour, to pay to the debit of such Account(s), all cheques, drafts and orders and all by any of the joint holders (in case Joint Account is operated with single signing authority) whether such Account(s) are for the time being in credit or overdrawn or become overdrawn by reason of such payment. If conflicting instructions are issued by any of the Clients and/or where the Bank believes in good faith that there exists a dispute between the Joint Account holders (either directly or indirectly), the Bank shall be entitled forthwith to stop the operation of the relevant Account(s) until such time as the dispute is resolved to the satisfaction of the Bank and the Bank would thereafter act only on the mandate of all signatories to the Account. However, if instruction of one signatory had already been implemented / applied, the Bank will not be responsible for any counter / contradictory instruction(s). The Clients shall be both jointly and severally liable for all the liabilities incurred on the Account including but not limited to the payment of any finance together with profit thereon at a rate determined from time to time and legal fees if any incurred by the Bank in relationship thereto as determined by the Bank from time to time.
20. The Client accepts that in the event of death of a Client, credit balances will be released against a valid succession certificate, letter of administration or probate. In case of death of any of the Clients, unless, specific account operating mandate is given for operation of the Account(s) by the survivor, the Bank would allow operation or withdrawal only against succession certificate, letter of administration or probate. Where specific account operating mandate is given for operation, the Bank may without any obligations legal and/or otherwise (at its discretion) rely and act upon such instructions. If the Account is opened in the name of two or more than two persons, the balance to the credit thereof at any time shall belong to the depositors or the surviving depositor(s) when operating instructions are "either or survivor" only.
21. In respect of Account(s) opened in the name of minors, the Bank shall be entitled to act on the instructions received from the guardian named on the account opening form, irrespective of whether the minor account holder continues to be a minor or not, unless the Bank receives written instructions from the guardian (in case parents are guardians) or a notice to the contrary from an appropriate authority.
22. The Bank reserves the right to debit/rectify and/or all of the Client's Account(s) to recover money, where the Bank has accidentally credited any and/or all my Account(s) with funds not due/owed to me. I further agree not to hold the Bank responsible for any such acts, deeds and things done in pursuance of the same.
23. The Client authorizes the Bank to carry out investigations of any transaction/s appearing to be suspicious in nature, and thereby, refuse/delay in effecting my instructions, on account of suspected money laundering and/or to confirm/disclose the Client's identity and information in carrying out of obligation(s) under any law for compliance, regulatory reporting and Bank's policy, for money laundering purpose.
24. **A Current or Saving account will be considered dormant if there has been no client initiated transaction in the account for a period of last one year.**
25. **For re-activation of the Dormant account client shall provide a written request for removal or dormancy along with a supporting identity [CNIC / SNIC / Passport (for foreign nationals only)] document duly attested/Original Seen by the Bank Official.**
26. **Current/Saving/Term Account: In case the account remains inoperative for a period of ten years, the deposit/instrument present in the said account be considered as unclaimed and will be surrendered to State Bank of Pakistan in accordance with the Banking Companies Ordinance, 1962 as well as the provisions of State Bank of Pakistan Circular to banks dated 21/7/2006 BPD No 7.**
27. **I hereby acknowledge that in such circumstance the bank will be sending a written notice by registered post in to my last known address by the bank as it appears in its books and should the account(s) remain unclaimed for three months following the notice, then the deposit(s)/Instrument(s) shall be surrendered to State Bank of Pakistan without further communication nor responsibility from the Bank.**
28. The Bank will in no event be liable for any damages, including without limitation direct or indirect loss, special, incidental, or consequential damages, losses or expenses arising in connection with these Services at our site or linked site or use thereof or inability to use, or in connection with any failure of performance, error, omission, interruption, defect, delay in operation or transmission, computer virus or line or system failure,

even if the Bank's representatives thereof are advised of the possibility of such damages, losses or expenses. However, in the event that we are held liable for any loss or damage to you as a result of your use of the Service, we shall only be liable for direct loss or damage which, in the ordinary course of events, might reasonably be expected to result from the circumstances in question and only if such loss or damage is caused by our gross negligence or willful default.

29. Please note that the Service has no facility for you to let us know that it is especially important to you that a transaction is carried out by a particular time. If you need to be completely certain that an instruction has reached us and that it will be carried out by a particular time, you must speak to our staff on 111-002-002.
30. The depositor shall be governed by these terms and the Bank reserves its rights to unilaterally modify, amend, alter, vary, supplement at its sole discretion these terms and conditions from time to time and that shall be binding upon the depositor, its legal heirs, successors in interest and assigns with respect to the Account specified on Account opening form and or any other account that may be opened by the depositor with the Bank from time to time. However, in order to inform such changes the Bank shall intimate the changes through pasting notice on notice boards of the Islamic banking branches and/or the website of the Bank 30 days prior to date of commencement/effectiveness of changes. The Client shall be deemed to have accepted such changes if the Bank does not receive any notice to the contrary from the Client within 30 days from the issuance of such notice

ACCEPTANCE OF TERMS AND CONDITIONS

I accept that the Bank reserves the right to modify these Terms and Conditions from time to time. The revised or modified Terms and Conditions will become effective upon notice being given to me, such notice being deemed to have been given properly, if displayed at the counters of the Bank 30 days prior to its commencement. I shall be deemed to have accepted such changes if the Bank does not receive any notice to the contrary from me within 30 days from the issuance of such notice. I hereby waive any and all claims I may have against the Bank pursuant to the Account(s) or these Terms and Conditions, unless such claim is based on fraud or willful misconduct of the Bank. The Bank's interpretation of these Terms and Conditions shall be final and binding on me. I have signed the application form as a token of acceptance of the aforesaid Terms and Conditions, and I have fully read and understood these Terms and Conditions prior to such signing. Furthermore, I acknowledge receipt of the copy of the Terms and Conditions along with Account Opening Form copy (including key features in Urdu), and undertake to be responsible for its safe custody at all times. The Bank will not be responsible in case of loss or theft of the document.

I accept that these Terms & Conditions contained herein are subject to the Laws of Pakistan and the Courts/Tribunals shall have non-exclusive jurisdiction.

LIABILITY AND INDEMNITY

The Client 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 these terms and conditions on the part of the Client and/or a third party. 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.

The Bank shall use its best endeavors to provide error free operation of the account and the services to its Clients. Notwithstanding the same, the client hereby confirms that the 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 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.

These terms are in addition to and not in substitution for the terms and conditions, ruled and regulations, procedures and methods of the Bank governing the accounts(s), and all other products, term deposits, deposit schemes and services offered to Clients from time to time.

My signature below is proof that I have understood and irrevocably agreed to the following:

- a) I/We confirm that I/We have been supplied with a copy of Terms and Conditions governing the accounts along with Account Opening Form copy and key account features in Urdu. The terms and

conditions governing Credit Cards/Takaful products will be provided in Welcome pack of Credit Card.

- b) My application will not be processed until Standard Chartered Bank (Pakistan) Limited (SCBPL) has received all the required information / documentation relating to opening of my account.
- c) There are no processing charges.
- d) The minimum processing time required for my account application is three working days.
- e) I undertake, acknowledge and warrant that I will not involve or hand over Cash and/or Bearer Cheque to any Bank representative(s) for deposit in my account or for any fee. Further, I will not authorize Bank representative(s) for receiving cheque book on my behalf for whatever reason.
- f) I undertake, acknowledge and warrant that I will hand over a cross cheque in my name equal to the minimum balance requirement to a Bank representative inside the branch premises.
- g) I understand that Standard Chartered Bank (Pakistan) Limited has the right to refuse opening of my account where I fail to meet State Bank of Pakistan's requirements and bank's policies.
- h) I understand that Standard Chartered Bank (Pakistan) Limited has the right to withdraw fee waivers and other benefits that apply to my Payroll account if salary is not credited to my Payroll account for three consecutive months.
- i) I understand that the Chequebook will be issued at my request and must be collected by myself or by my duly authorized representative. If collected by an authorized representative, he/she must present his original CNIC plus an authority letter signed by myself before collecting the Chequebook. Moreover, the Welcome pack (first Cheque Book and Saadiq VISA Debit Card) will be collected by myself.
- j) I understand that TIN/PIN numbers are confidential pieces of information and must not be disclosed/ shared with any individual or SCBPL's representative(s).
- k) I further undertake that the Bank will not be held responsible for any unauthorized use of TIN/PIN once issued to me.
- l) All other fees/charges are subject to change and will be applicable as mentioned in the Saadiq Schedule of Charges that is issued by Standard Chartered Bank (Pakistan) Limited from time to time.
- m) The Saadiq VISA Debit Card must not be handed over to any individual (Standard Chartered Bank (Pakistan) Limited representative or otherwise) unless cut in half across the magnetic strip.
- n) The Saadiq Saver, Saadiq Saver Plus and Saadiq Basic Saver Account are based on Islamic principle of Mudaraba. In line with the Shariah principles, in case the Mudaraba Assets incur a loss, I shall have to bear this loss in the ratio of my share in the Mudaraba.
- o) I/we do hereby confirm, agree and allow the Bank that it shall commingle my/our Mudaraba based deposits/funds with the funds of other Islamic depositors including the Islamic current deposits, as and when required by the Bank.
- p) The deposits received by the Bank under Current Account will be payable to the Customer by the Bank upon demand and invested in Shariah compliant Islamic modes of financing (Murabaha, Ijarah, Istisna, Musharaka or any other Islamic modes of financing as and when announced) ("Islamic Shariah Complaint Assets") in any manner the Bank considers appropriate after approval of Shariah Advisor / Shariah Board.
- q) **For Employee Banking Clients:** I understand that Standard Chartered Bank (Pakistan) Limited has the right to retract all fee waivers and other benefits provided to me on any of their products, on the basis of me being part of the Standard Chartered Employee Banking program, if salary is not credited to my Payroll account for three consecutive months. These may include but are not limited to fee waivers/benefits that apply to my Payroll account & VISA Debit Card.

For Premium Clients:

Do you wish to avail our Premium Banking services? Yes No

Charges including Premium membership fee will be levied as per the prevailing Schedule of Charges if you don't meet the Premium criteria at any point in time.

1. Premium Banking Membership

Premium Banking is a banking relationship offered by Standard Chartered Bank (Pakistan) Ltd where the bank extends certain privileges, offers and products to its members, which may be modified from time to time. A full list of all such privileges, offers and products can be obtained from any branch of Standard Chartered Bank (Pakistan) Ltd. To be eligible for Premium Banking, you must meet one of the following criteria*:

- **AUM:** Maintain a quarterly average Assets Under Management of PKR 500,000 – PKR 2,999,999 (or equivalent in other FCY) or any such AUM fixed by the Bank from time to time. The relationship which will be considered for this purpose includes any one or combination of the following products from the Bank: Savings Accounts, Term Deposits, Current Accounts, Assets Under Management of Investments and Bancassurance made through the Bank.
- **Home Finance:** Home Finance Facility of PKR 10 Million to PKR 20 Million (outstanding)
- **Payroll:** Individuals having an active payroll account with monthly salary disbursement of PKR 200,000 PKR 500,000

*Bank reserves the right to change the qualification criteria from time to time.

2. Renewal of Premium Banking Membership

Premium Banking Membership shall be valid for one year from the date of joining and is subject to renewal every year at the Bank's sole discretion based on the eligibility criteria as mentioned above.

3. Cancellation of Premium Banking Membership

- Premium Clients may terminate their Premium Banking Membership by giving the Bank 7 working days written notice.
- Upon termination of Premium Banking Membership, all Premium Banking services extended to you (including the Platinum Debit card) may be discontinued.
- All Premium Banking privileges shall be terminated forthwith upon the death or bankruptcy of Premium Clients.
- Premium Banking Membership is extended to Clients at the Bank's sole discretion and the Bank may revoke the membership at any time, without obligation to give Clients any notice or reasons.
- If the Client is not maintaining the required minimum quarterly average balance, the Bank may revoke the membership at any time, without obligation to give Clients any notice or reasons.

For Priority Clients

Do you wish to avail our Priority Banking services? Yes No

Charges including Priority membership fee will be levied as per the prevailing Schedule of Charges if you don't meet the Priority criteria at any point in time.

1. Priority Banking Membership

Priority Banking is a banking relationship offered by Standard Chartered Bank (Pakistan) Ltd, where the bank extends certain privileges, offers and products to its members, which may be modified from time to time. A full list of all such privileges, offers and products can be obtained from any branch of Standard Chartered Bank (Pakistan) Ltd. To be eligible for Priority Banking, you must meet one of the following criteria*:

- **AUM:** Average quarterly Assets Under Management of Rs 3,000,000 and above (or equivalent in other FCY) or any such AUM fixed by the Bank from time to time. The relationship which will be considered for this purpose includes any one or combination of the following products from the Bank: Savings Accounts, Term Deposits, Current Accounts, Assets Under Management of Investments and Bancassurance made through the Bank.
- **Home Finance:** Availing Home Finance facility of Rs 20,000,000 and above (outstanding).
- **Payroll:** Individuals having an active payroll account with monthly salary disbursement of Rs 500,000 and above (valid till 12 MOB, post which the clients have to be qualified by AUM, Home Finance, Household recognition or Global recognition).
- **Household Recognition:** Immediate family members of qualified-PIB customers.
- **Global Recognition:** Qualified Priority Banking clients availing Priority status in other SCB countries.

* Bank reserves the right to change the qualification criteria from time to time.

2. Renewal of Priority Banking Membership

Priority Banking Membership shall be valid for one year from the date of joining and is subject to renewal every year at the Bank's sole discretion based on the eligibility criteria as mentioned above.

3. Cancellation of Priority Banking Membership

- Priority Clients may terminate their Priority Banking Membership by giving the Bank 7 working days written notice.
- Upon termination of Priority Banking Membership, all Priority Banking services extended to you (including the Platinum Debit card) will be discontinued.
- All Priority Banking privileges shall be terminated forthwith upon the death or bankruptcy of Priority Clients.
- Priority Banking Membership is extended to Clients at the Bank's sole discretion and the Bank may revoke the membership at any time, without obligation to give Clients any notice or reasons.
- If the Client is not maintaining the required minimum quarterly average balance, the Bank may revoke the membership at any time, without obligation to give Clients any notice or reasons.

Note:

- All charges and service standards are subject to revision at the discretion of the Bank.
- The conduct of your Account(s) and the use of Phone Banking, VISA Debit Card, door step banking, online banking, electronic banking facilities and all other banking facilities are governed by the applicable "terms and conditions" and relevant service charges which shall be read, understood and accepted in addition to the above conditions.

Important Charges:

	Saadiq Current /Saadiq Sahulat Online Account /*Saadiq Payroll Current Account	Saadiq Saver /Saadiq Saver Plus Account/ Saadiq Payroll Savings Account
Cheque Book Charges	Rs 10 / Leaf (For Saadiq Sahulat Online Account, first cheque book is free)	Rs 10 / Leaf
Minimum Balance Charges	-	Rs 50 / month
Duplicate Statement of Account	Free	Free
Inter Bank Funds Transfer (IBFT)	Rs 100 per outgoing IBFT Transaction	Rs 100 per outgoing IBFT Transaction
Issuance of Pay Order / Demand Draft	Rs 250	Rs 300
Intercity Transactions	Rs 400 per transaction	Rs 400 per transaction
Saadiq Visa Debit Card Issuance fee/ Annual fee	Rs 1000	Rs 1,450
Saadiq Visa Platinum Debit Card Issuance fee/ Annual fee	Rs 3,000	Rs 3,000
Saadiq Visa Priority Platinum Debit Card Issuance fee/ Annual fee	Rs 4,000	Rs 4,000
SMS Alerts	Rs 100 per month	Rs 100 per month
Online Transaction Fee for Over-the-Counter transactions	Rs 150 per transaction	Rs 200 per transaction

For further details please refer to SOC

*As long as payroll is maintained under the EB Proposition

DECLARATION / UNDERTAKING – CREDIT CARDS

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

- Declaration for Important information related to SCBPL Credit Cards
- Undertaking for Utilization of Clean Loans/Finance for IPOs as per Prudential Regulation R-1
- Undertaking for Appropriate Utilization of Loan/Finance as per BPRD Circular Letter No. 14 of 2006
- 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:

1. My application for a credit card will not be processed till the time Standard Chartered Bank (Pakistan) Ltd. has received all the **relevant documents required**.
2. Fees and charges as mentioned in the Saadiq Credit Card Summary box will be applicable for the selected facility/facilities, after my application has been approved
3. Standard **delivery time** for my credit card is **4-6 weeks** from the date of my application.
4. The card **must not be handed over to the bank’s representative** unless cut in half across the magnetic strip.
5. The **bank’s sales representative is not in a position to advise the credit limit** which will only be determined after assessing my **income details** and **documents** thoroughly, in case my application is approved.
6. I understand that the **bank possesses the right to approve or reject** any application without giving any reason whatsoever.
7. I undertake, acknowledge and warrant that I will not hand over **cash/bearer cheque** for deposit in my account or for any fee to any of the **bank’s representative(s)** for whatever reason.
8. All fees / charges mentioned within the table and any other fees / charges are subject to change, and will be applicable as mentioned in the Saadiq Credit Card Summary Box. These 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 biannually, which is also available at the branch and bank’s website.
9. In case of non-payment of the minimum amount due by card member, the bank may charge a late payment fee. As per the Shariah guidelines governing this card, fee recovered will go to charity.
10. I understand that the Saadiq Credit Card is not to be used for items such as alcohol, pork related products, gambling, pornography or other illegal activities. This is to ensure that the card usage complies with the Shariah principles.
11. I will not disclose / share my PIN/TIN number / cheque book with any of the Bank’s representative(s) / sales staff. It is my responsibility to keep my cheque book/credit card/PIN/TIN secure at all times.
12. In case I become delinquent; the collections/recovery may contact me in accordance with applicable laws and regulations and in compliance with the Debit Collections Guidelines issued by the State Bank of Pakistan and report to credit bureaus.
13. I solemnly undertake that the drawings from the clean Credit Line approved in my favor will not be used for subscription in an IPO (Initial Public Offering) of shares in a Public Limited Company. I also authorize 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 Finance / Credit Line.
14. I solemnly agree that the Credit Line obtained by me from Standard Chartered Bank (Pakistan) Limited in my favor, 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 Credit Line for any other purpose other than the one stated above. In view of the BPD Circular Letter No. 14. July 24, 2006 issued by the State Bank of Pakistan, I/We _____, the customer(s) of the credit card facility do hereby guarantee that the funds released by the Bank shall be used for the stated purpose only and not for any other purpose.
15. I understand that this credit card offer by Standard Chartered Bank (Pakistan) Limited is based on the condition that I route my payroll through Standard Chartered Bank (Pakistan) Limited. If I move my payroll account, I authorize my employer _____ to duly inform Standard Chartered Bank (Pakistan) Limited.
16. 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 Loan /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 Loan/ 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	Approved Limit	Nature (Clean / Secured)	Current Outstanding

Applied Limits (Including the application is in process):

Sr. #	Name of the Bank / DFI	Facility under process	Nature of Facility (Clean / Secured)

17. Payment protection takaful covers your outstanding amount in the event of accidental death, accidental total, permanent disability and terminal illness and is a useful safety net. However, it is NOT compulsory and you do not have to apply for it if you do not want to. Your decision whether or not to take up Payment Protection takaful has no bearing on your credit card application.

18. 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.

19. I confirm that the Bank shall use its best endeavours to provide error free operation of the account and the services to its customers. 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 unauthorized 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/ facility.
20. Bank may share my personal information with agencies / bureaus for verification reporting, etc as it may deem fit.

SAADIQ CREDIT CARD SUMMARY BOX

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

INFORMATION	EXPLANATION												
Joining fee / Annual fee	<p>Non Priority:</p> <p>There is No Joining Fee, however, Annual Fee is applicable as per Schedule of Charges, as mentioned below after the application has been approved.</p> <p>Employee Banking:</p> <p>There is No Joining Fee, however, Annual Fee is applicable as per Schedule of Charges, as mentioned below after the application has been approved.</p> <p>There is waiver of annual fee for 1st Year.</p> <p>Priority*:</p> <p>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.</p> <p>If I do not meet the Priority Customer criteria for my Bank Account with Standard Chartered Bank (Pakistan) Limited, Annual Fee will be applicable as per Schedule of Charges, as mentioned below:</p> <table border="1" style="width: 100%; border-collapse: collapse; margin: 10px 0;"> <thead> <tr> <th style="width: 30%; text-align: center;">Card type</th> <th style="width: 35%; text-align: center;">Basic card</th> <th style="width: 35%; text-align: center;">Supplementary card</th> </tr> </thead> <tbody> <tr> <td>Saadiq Gold</td> <td style="text-align: center;">Rs. 4,500</td> <td style="text-align: center;">Rs. 2,250</td> </tr> <tr> <td>Saadiq Platinum</td> <td style="text-align: center;">Rs. 7,000</td> <td style="text-align: center;">Rs. 3,500</td> </tr> <tr> <td>Saadiq World Miles</td> <td style="text-align: center;">Rs. 8,000</td> <td style="text-align: center;">Rs. 4,000</td> </tr> </tbody> </table> <p>*Eligibility Criteria for Priority</p> <p>To be eligible for Priority Banking, you must meet one of the following criteria**:</p> <p>AUM: Average quarterly Assets Under Management of PKR 3,000,000 and above (or equivalent in other FCY) or any such AUM fixed by the Bank from time to time. The relationship which will be considered for this purpose includes any one or combination of the following products from the Bank: Savings Accounts, Term Deposits, Current Accounts, Assets Under Management of Investments and Bancassurance made through the Bank.</p> <p>Home Finance: Availing Home Finance facility of PKR 20,000,000 and above (outstanding)</p> <p>Payroll: Individuals having an active payroll account with monthly salary disbursement of PKR 500,000 and above (valid till 12 MOB, post which the clients have to be qualified by AUM, Home Finance, Household recognition or Global recognition).</p> <p>Household Recognition: Immediate family members of qualified-PIB customers.</p>	Card type	Basic card	Supplementary card	Saadiq Gold	Rs. 4,500	Rs. 2,250	Saadiq Platinum	Rs. 7,000	Rs. 3,500	Saadiq World Miles	Rs. 8,000	Rs. 4,000
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	<p>Global Recognition: Qualified Priority Banking clients availing Priority status in other SCB countries.</p> <p>** Bank reserves the right to change the Priority qualification criteria from time to time.</p> <p>As a special promotion, first year annual fee will be reversed on my credit card if I spend as per the following grid within 3 months of my credit card issuance. Upon spending required amount; I will call Phone Banking on 111 002 002 for intimation and to get my annual fee reversed.</p> <table border="1" data-bbox="400 562 1300 757"> <thead> <tr> <th>Card type</th> <th>Basic card</th> <th>Supplementary</th> </tr> </thead> <tbody> <tr> <td>Saadiq Gold</td> <td>Rs. 25,000</td> <td>Rs. 2,500</td> </tr> <tr> <td>Saadiq Platinum</td> <td colspan="2">No Annual Fee Reversal</td> </tr> <tr> <td>Saadiq WorldMiles</td> <td colspan="2">No Annual Fee Reversal</td> </tr> </tbody> </table>			Card type	Basic card	Supplementary	Saadiq Gold	Rs. 25,000	Rs. 2,500	Saadiq Platinum	No Annual Fee Reversal		Saadiq WorldMiles	No Annual Fee Reversal	
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Saadiq Platinum	No Annual Fee Reversal														
Saadiq WorldMiles	No Annual Fee Reversal														
<p>Maintenance fee</p>	<p>For services, the bank will charge a fixed Monthly Maintenance Fee depending on the card type. However, the bank may waive off the charges for any given month on its own discretion. The Monthly Maintenance Fee schedule is as follows:</p> <table border="1" data-bbox="400 969 1294 1155"> <thead> <tr> <th>Card type</th> <th>Monthly maintenance fee</th> </tr> </thead> <tbody> <tr> <td>Saadiq Gold</td> <td>Rs. 3,000</td> </tr> <tr> <td>Saadiq Platinum</td> <td>Rs. 9,000</td> </tr> <tr> <td>Saadiq WorldMiles</td> <td>Rs. 10,500</td> </tr> </tbody> </table>			Card type	Monthly maintenance fee	Saadiq Gold	Rs. 3,000	Saadiq Platinum	Rs. 9,000	Saadiq WorldMiles	Rs. 10,500				
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Saadiq WorldMiles	Rs. 10,500														
<p>Payments allocation</p>	<p>Payment to your account will be applied in the following order:</p> <table border="1" data-bbox="392 1252 1497 1364"> <tbody> <tr> <td>1. Instalment Amount</td> <td>2. Maintenance fee</td> <td>3. Other Fees and Charges</td> </tr> <tr> <td>4. Cash Advance</td> <td>5. BTF</td> <td>6. Retail Transaction</td> </tr> </tbody> </table>			1. Instalment Amount	2. Maintenance fee	3. Other Fees and Charges	4. Cash Advance	5. BTF	6. Retail Transaction						
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<p>Minimum monthly repayments</p>	<p>In case the current balance amount is more than Rs. 500, the minimum amount due will be equivalent to Rs. 500 or 1% of your principal balance amount, plus all fees & charges and monthly instalment applicable in the statement of account, whichever is higher. Hence it will cost more and take longer to clear the balance.</p>														
<p>Card limits</p>	<p>Maximum card limit</p> <p>Rs. 1,000,000</p>	<p>Cash withdrawal limit</p> <p>Rs. 400,000 (Max 40% of the Credit Limit)</p>													
<p>Charges</p>	<p>Cash advances service Fee</p>	<p>Rs. 1,000 per transaction, plus all charges passed on by acquiring bank</p>													
<p>Charges</p>	<p>Balance transfer processing fee</p>	<p>Rs. 4,000 per transfer</p>													
<p>Charges</p>	<p>Foreign currency transaction charges</p>	<p>Foreign transactions processed through foreign merchants or otherwise will incur a foreign transaction charge of 3% of the transaction amount</p>													

	Cash payment fee	Nil
	Card replacement fee	Rs. 200 per card
	Copy of statement fee	Nil
Default charges	Late payment charges	Cheque return charges
	Rs. 1,500/- (to be paid out in charity in accordance with Bank's charity fund policy approved by Bank's Shariah Board)	Rs. 1,000/- per instance
Cancellation charges	Nil	
Renewal charges	Nil	
	Card conversion fee	Rs. 1,000/- per card
	Saadiq Instalment Plan processing fee	Rs. 9,500/-
	Arbitration charges for disputed transaction	USD 500 or equivalent per transaction for all cards (in case dispute is settled in Bank's favor)
Expiry	5 years from the date of card issuance	
Takaful coverage	Currently Bank is not offering Takaful coverage on Saadiq Credit Card	

AUTHORIZATION

- The above mentioned charges, and any other fee / 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.
- My signature below is proof of having read the above information. I hereby apply for Saadiq 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 authorize 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 customer of the Bank. I acknowledge the fact that the loan/finance facility requested by me will be available to me at the absolute discretion of the Bank.
- I acknowledge that I have received the Credit Card Summary Box (if applied for a credit card).

Primary Applicant

Name: _____

CNIC: _____

Date: _____

Signature: _____

Joint Applicant

Name: _____

CNIC: _____

Date: _____

Signature: _____

Relationship Manager

Name : _____

PSID : _____

Date : _____

Signature

Authorized Banker's Signature, Stamp and Date