

Islamic Banking Branch: _____ Date: _____

Title of Account: _____ Type of Account: Current Savings (For Individuals - Pak Rupees Only)

Mailing Address: _____

Nature of Account: Individual Joint Photo Illiterate Visually Impaired Registered Alien Parda Nasheen Minor

PERSONAL INFORMATION	APPLICANT 1 (or Minor)		APPLICANT 2 (or Guardian)	
Full Name: (as per identity documents)				
Date of Birth / Place of Birth:	Date of Birth:	Place of Birth:	Date of Birth:	Place of Birth:
Father's / Husband's Name:				
Mother's Maiden Name:				
Marital Status:	<input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Other (specify) _____		<input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Other (specify) _____	
<input type="checkbox"/> CNIC/SNIC <input type="checkbox"/> POC <input type="checkbox"/> NICOP <input type="checkbox"/> Passport	No.	Date of Issue:	No.	Date of Issue:
		Date of Expiry:		Date of Expiry:
Additional ID Document: <input type="checkbox"/> Pension Book <input type="checkbox"/> B-Form/ B-Certificate/ Student ID Card	No.	Date of Issue:	No.	Date of Issue:
		Date of Expiry:		Date of Expiry:
Permanent Residential Address:				
Mobile Telephone Number:				
Landline Telephone Number(s):	Residence:	Office:	Residence:	Office:
E-mail Address:				
Occupation:	<input type="checkbox"/> Salaried <input type="checkbox"/> Housewife <input type="checkbox"/> Other (specify) _____		<input type="checkbox"/> Salaried <input type="checkbox"/> Housewife <input type="checkbox"/> Other (specify) _____	
Source of Income:	<input type="checkbox"/> Salary <input type="checkbox"/> Remittances <input type="checkbox"/> Agriculture <input type="checkbox"/> Rental Income <input type="checkbox"/> Investment <input type="checkbox"/> Family Business <input type="checkbox"/> Other (specify) _____		<input type="checkbox"/> Salary <input type="checkbox"/> Remittances <input type="checkbox"/> Agriculture <input type="checkbox"/> Rental Income <input type="checkbox"/> Investment <input type="checkbox"/> Family Business <input type="checkbox"/> Other (specify) _____	
Purpose of Account:	<input type="checkbox"/> Receipts & Payments <input type="checkbox"/> Savings & Investments <input type="checkbox"/> Other (specify) _____		<input type="checkbox"/> Receipts & Payments <input type="checkbox"/> Savings & Investments <input type="checkbox"/> Other (specify) _____	
Expected Monthly Transactions:*	Expected Monthly Credits: Rs. _____		Expected Monthly Debits: Rs. _____	
Address Verification Documents:	Attached latest copies of bills: <input type="checkbox"/> Electricity <input type="checkbox"/> Gas <input type="checkbox"/> Landline Telephone <input type="checkbox"/> Credit Card			
Next of Kin:	Name:(contact for my/our whereabouts)		Address:	
	CNIC/ SNIC Number: (Optional)		Relation with Applicant: _____ Tel: _____	
Request for Electronic Banking Services <small>(All Applicants Should Sign)</small>	ATM/ Debit Card: <input type="checkbox"/> Yes <input type="checkbox"/> No		ATM/ Debit Card: <input type="checkbox"/> Yes <input type="checkbox"/> No	
	Name to Appear on ATM/ Debit Card: (Capital Letters)		Name to Appear on ATM/ Debit Card: (Capital Letters)	
	SMS Alerts: <input type="checkbox"/> Yes <input type="checkbox"/> No		Mobile No.: _____ Network: _____	
	E-Statements (Monthly): <input type="checkbox"/> Yes <input type="checkbox"/> No		E-mail Address: _____	
	Internet Banking: <input type="checkbox"/> Yes <input type="checkbox"/> No			
Zakat Exemption:	<input type="checkbox"/> Yes (enclose affidavit/declaration on bond paper) <input type="checkbox"/> No <input type="checkbox"/> Non Muslim (enclose declaration on plain paper)			

I/We request you to open an account with Bank AL Habib Limited ("the Bank") as per details provided above, which I/we confirm are true and correct in all respects. I/We agree to provide any document(s) required by the Bank and to abide by the current rules and policies of the Bank for the conduct of such accounts. I/ We have received Terms and Conditions of Account, which have been read, understood and signed by me. I/We agree with these Terms and Conditions and also agree to be bound by them as amended by you from time to time. I/We agree to inform you of any changes in the information provided in this Form or in related documents. I/We solemnly declare that I/we have not been refused banking facilities by any other bank before approaching you for opening of my/our account, and that this account will be used for my/our bona fide financial transactions. I/We authorize you, until I/we give you notice in writing to the contrary, to honour and pay to the debit of my/our account all cheques, drafts and orders, all bills accepted and all instruments when signed/endorsed by me/us as specified below under "Operational Instructions" whether such account is for the time being in credit or overdrawn or becomes overdrawn by reason of such payment. I/We agree to be liable, and joint account holders shall be jointly and severally liable, for any finances or debts due to you which you may permit on this or any other account in my/ our name. I am/We are the sole beneficial owner of this account.

I/We hereby solemnly declare that I/We am/are not involved in any criminal and money laundering activity and the funds to be deposited in my/our account are not and will not be derived from any illegal activities/sources but are and will be derived from the source of income as mentioned above.

Operational Instructions: Singly Either or Survivor Jointly Initial Deposit: _____

Cheque Book Required: Yes No Cheque Book Undertaking: I understand that this cheque book, if not collected personally within 60 days from the date of issuance, may be destroyed and charges will be collected as per Bank Policy.

All applicants should sign - Also to be used as Specimen Signature. Unused box should be marked "VOID".		FOR BANK USE ONLY	SBP Code:
Applicant 1: Name (or Minor)	Applicant 2: Name (or Guardian)	Branch Name:	Branch Code: <input type="text"/>
Signature:	Signature:	Account No.: <input type="text"/>	
		IBAN: <input type="text"/>	
		Signature Admitted By: (with Signature No.)	
		Date: _____	

TERMS AND CONDITIONS

1. Any person(s) opening or operating an account with Bank AL Habib Limited (Bank) will be deemed to have read, understood and accepted each of the Terms and Conditions of Account [set forth herein] and the applicable Schedule of Bank Charges as issued and amended from time to time by the Bank posted on the Bank's website and displayed on the notice boards of the bank's branches.
2. All accounts maintained with the Bank are governed by and subject to the policies of the Bank in force from time to time and all applicable circulars, orders, directives, rules, regulations, decrees and restrictions issued by the State Bank of Pakistan and other competent governmental and regulatory authorities in Pakistan.
3. 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 redesignated 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 accounts.
4. In the absence of a contract to the contrary, the credit balance in any joint account, in the names of two or more persons will in the event of death of any one or more of the Account Holders, become payable to the survivor or survivors in terms of the mandate of the account without reference to the heirs of the deceased person or persons.
5. In case intimation of death of an individual Account Holder / receipt holder is received, operations in the account will be stopped; any withdrawal / payment will be effected to the legal heir(s), executor(s), administrator(s) or other such personal representative of the Account Holder, only on the production and in terms of a valid succession certificate / letters of probate / administration issued by a competent court of law or its equivalent.
6. In case of any dispute between joint Account Holders or upon receiving conflicting instructions from any joint Account Holder, the Bank upon receiving any such intimation / conflicting instructions, shall be entitled to stop all transactions in the joint account(s) entirely at the risk and responsibility of the Account Holders.
7. A distinctive number will be allotted by the Bank to each account / receipt which shall be quoted in all correspondence relating to the account and at the time of making deposits or withdrawals. The Bank reserves the right not to act on instructions which do not quote the said number.
8. Any change in the address of the Account Holder should immediately be communicated to the Bank in writing. The Bank shall not be liable for any direct or indirect loss or damage caused as a result of the failure of the Account Holder to send intimation in writing of a change in address. No responsibility whatsoever, shall be accepted by the Bank for delay, non-delivery of Statements of Account, letters, advices etc.
9. The Account Holder shall be liable to pay commission, and all other applicable costs and charges as required and determined / amended by the Bank from time to time in the Schedule of Bank Charges. The Bank reserves the right without prior notice to the Account Holder to debit the account for any expenses, fees, commission, profit, zakat, withholding tax, stamp duty, excise duty or any other costs, charges, expenses, taxes or duties arising out of any transactions or operations in the account or dealings with the Bank or payable to the provincial or federal government as may be levied from time to time in accordance with the prevailing rules / regulations and laws and as agreed upon between the Bank and the customer, as evidenced by the customer's formal acceptance of the Banking Facility Letter.
10. The Bank reserves the right to amend and / or revise these terms and conditions from time to time. Such amendments shall be notified to the Account Holder(s) / customer(s) thirty (30) days in advance of the amendments coming into effect. Such amendments / revisions to these terms and conditions of account shall be intimated to the Account Holder(s) by means of a written notice or by display in the premises of the Bank's branch maintaining the account. The amended terms and conditions shall be deemed to have been accepted by the Account Holder(s) upon such display of the written notice containing the amendments unless the Account Holder(s) objects thereto in writing. Any objections must be received by the Bank within one (1) month from the date of notification of the amendments and if the Account Holder(s) and the Bank fail to resolve the issue within a reasonable time, either of them shall be at liberty to terminate the banking relationship. However the Bank shall be at liberty to amend the terms and conditions to comply with amendments in regulatory requirements of the State Bank of Pakistan. Wherever possible, such amendment in terms and conditions will be pre-advised to the account holder. However, there may be instances where changes in regulatory requirements are enforced at short notice. In such instances, the bank will notify customers accordingly either by means of a written notice or by display in the premises of the Bank's branch maintaining the account.
11. The Bank is authorized to make such disclosures in respect of the accounts as may be required by any court order or competent authority under the provisions of applicable laws and / or otherwise to safeguard the interests of the Bank.
12. In the event that the Account Holder is in breach of its obligations in respect of the Account, Internet Banking ID and ATM PIN, and as a result thereof, the Bank retains advocates / lawyers to enforce any of its rights or take other steps concerning the account, the Account Holder shall pay to the Bank all costs, charges, fees and expenses incidental thereto on a full indemnity basis and the Bank shall be entitled to debit the account for such costs, charges, fees and expenses.
13. The Bank shall issue periodical statements of accounts to the concerned Account Holder as per guidelines provided by SBP. Charges for statements of account will be levied in accordance with the Bank's published Schedule of Charges. The Account Holder will notify the Bank in writing of any error, irregularities or omissions that may be discovered, among other things, improper debits / credits within 45 days of the Bank issuing the statement. In case of failure to notify the Bank and upon expiry of such 45 days period, it will be finally and conclusively accepted between the Bank and the Account Holder(s) that the balance in the account and the transactions reflected in the account are true and correct, that the Account Holder releases the Bank, its officers, employees and agents from all claims in connection with the statement; and that the Bank may correct any erroneous posting of entries in the account and inform the Account Holder subsequently. If the erroneous posting of entries in an account impacts on the calculation of mark up payable by the customer (in case of a borrowing account) or profit payable to the customer, the bank will advise the customer accordingly.
14. **Accounts on which no transaction is done are marked "Dormant" after 1 year of inactivity. Dormancy Condition can only be removed if all Account Holder(s) visit the branch personally with identity documents as per regulatory requirements and conduct a transaction (deposit or withdrawal) on the account the same day. Accounts that remain inoperative for a period of ten years shall be classified as "unclaimed" and surrendered to SBP as per the provisions of the Banking Companies Ordinance.**
15. The Bank reserves the right to close, within 7-days of receipt by the depositor, of the Bank's written notice of account closure, any account which in its opinion is not being satisfactorily conducted / operated upon, or for any other reason whatsoever, which the Bank shall not be obliged to disclose.
16. The Account Holder shall indemnify and hold the Bank harmless at all times and from time to time from and against all losses, liabilities, damages, demands, actions, suits, proceedings, accounts, claims, costs, charges, fees and expenses that the Bank may incur, sustain or be put to including without limitation, legal fees and disbursements reasonably incurred by the Bank, arising from the Bank acting or not acting upon any instruction or information given to the Bank in accordance with these Rules. This indemnity will be in addition to any other indemnity or assurance against loss that the Account Holder may provide to the Bank.
17. The Bank may at any time(s) in its discretion and without notice assert a lien and / or exercise a right of set off on any balance outstanding to the credit of the account and apply any part thereof to reduce any indebtedness of whatsoever nature that may be owing to the Bank in name of Account Holder(s).
18. The Bank shall not be liable in any manner whatsoever, for any direct or indirect damages, losses, costs, expenses, fees or penalties incurred or sustained by the depositor or the Account Holder, due to any delays or errors which may be caused by circumstances beyond the control of the Bank. The respective rights and obligations of the Bank, the Account Holders and the depositor in respect of the deposit, shall be subject to the laws of the Islamic Republic of Pakistan including the directives of the State Bank of Pakistan.
19. If any clause of these Rules is found by a Court in Pakistan or any other competent governmental / regulatory authority to be void or unenforceable, that clause will be severed without affecting any other provisions of these Rules.
20. All sums for deposit to an account should be accompanied by a deposit slip showing the name and number of the account to be credited. Acknowledgment of receipt of cash and instruments will be valid if printed by the Bank's System or signed and stamped by the Bank's Officer. The depositor should satisfy himself that the transaction is so verified on the customer's copy of the deposit slip. All cheques and other instruments should be crossed before they are paid in for credit to an account.

TERMS AND CONDITIONS

21. The customer undertakes to keep any cheque books and other monetary instruments issued by the Bank safely and securely at all times. The customer shall exercise due care and prudence in order to ensure that all cheques, cheque books and monetary instruments issued by the Bank are not stolen, misappropriated or used for any unauthorized purpose. The Bank shall not be liable for any loss or liability that may occur in connection with the customer's failure to exercise proper care. In the event that cheques are stolen from or lost by any customer or forged, the customer shall immediately notify the Bank and issue stop-payment instructions to the Bank. Loss of cheque books should be immediately notified to the Bank by the customer. If the customer reports loss / theft of a cheque book, before it has been paid, he / she shall not be held liable for any loss or damage resulting from the payment of the relevant cheque and the Bank shall take reasonable precautions to safeguard the customer's interest. Failure to notify the Bank will automatically discharge the Bank from all responsibilities.
22. No profit is paid on current accounts.

General Rules for Savings, Current & TDR Accounts

23. The amount deposited in AL Habib Asaan Savings Account, AL Habib Asaan Current Account and Term Deposit shall be under the Mudarabah / Musharakah arrangements. Weightages shall be announced and posted on the notice boards of the Islamic Banking branches of the Bank at least 3 working days before the beginning of the next month / quarter. The Bank being the Mudarib shall earn a percentage of the distributable profit as its share (that shall be disclosed on notice boards of the Islamic Banking branches of the Bank) and remaining portion of the profit shall be distributed amongst the account holders as per weightages announced. The Bank shall receive its share of the profit on the Bank's Investment. The profit distributed between Mudarib and Rabb-ul-Maal shall be net of direct expenses. The Bank's determination of profit or loss shall be final and binding on the account holder for all purpose.
24. The depositor(s) permit the Bank to commingle its funds or the funds of other depositors including the current deposits within the Mudarabah pool as and when required.

Current Account

25. (a) Current Account is opened on proper introduction with initial deposit as prescribed by the Bank from time to time.
- (b) It is non-profit earning account based on Qard with cheque book facility.
- (c) There shall be no restriction on number of withdrawals or the amount withdrawn from credit balance of current account.

Savings Account

26. (a) Savings Account is opened on proper introduction with initial deposit as prescribed by the Bank from time to time.
- (b) In case of loss, Rabb-ul-Maal (the account holder as well as Bank's investment in Islamic Banking Division) shall have to bear the loss in the ratio of investment. The Mudarib (Bank) shall not bear any financial loss except its share, which would have been paid to the Bank in case of profit.
- (c) The deposits received by the Bank under Savings Account shall be invested in Shariah compliant Islamic modes of financing (Murabaha, Ijarah, Diminishing Musharakah, Istisna or any other Islamic modes of financing as and when announced) in any manner the Bank considers appropriate after approval of Shariah Board.
- (d) The profit / loss earned / incurred on Savings Account will be credited / debited as announced by the Bank on the basis of its net working results of the Savings Account scheme as per terms announced by the Bank from time to time.
- (e) In the event the Bank determines that no profit is payable to the account holder under Savings Account, it shall announce the same. In the event that the Bank suffers a loss the Bank shall, if so requested by the account holder in writing within 8 weeks of its announcement of such loss, provide an explanation of such loss to the account holder. In the event the depositor is not satisfied with the explanation, he / she shall be entitled to refer the matter to the Shariah Board within 7 days of receipt of the explanation from the Bank. The Shariah Board shall decide the referred matter within 15 days of the referral. The decision of the Shariah Board will respect to the referred matter shall be final and shall not be challenged in any manner whatsoever. If, after due consideration of the matter, the Shariah Board will not be liable to share in such loss as contemplated herein.
- (f) There shall be no restriction on number or amount of withdrawals from Savings Account. Withdrawal through 24 hours ATM Card is not included in the restricted number of withdrawals but these are, however, subject to the limit of amount and total number of withdrawals prescribed for ATM as per terms and conditions specified in the Bank's application form for ATM Cards.
- (g) Zakat and withholding tax will be deducted as per applicable laws.

Term Deposit

27. (a) The amount in the term deposit accounts and the profit thereon is on Musharakah / Mudarabah basis. Deposits can be made either equal to / more than Rs.5,000/- or any other amount that may be specified by the Bank from time to time. Using a system of weightage for different categories of deposits (i.e. 1 month, 3 months, 6 months, 1, 3 and 5 years), profit rate is notified to the account holders from time to time.
- (b) The term deposits received by the Bank shall be invested in Shariah compliant Islamic modes of financing (Murabaha, Ijarah, Diminishing Musharakah, Istisna or any other Shariah compliant mode announced by the Bank) in any manner the Bank considers appropriate.
- (c) In case of loss, Rabb-ul-Maal (the account holder as well as the investment of the Bank in the Islamic Banking Division) shall have to bear the loss in the ratio of investment. The Mudarib (Bank) shall not bear the financial losses but will lose in the form of its share, which would have been paid to the Bank in case of profit. However, in case of negligence of Mudarib, the bank will bear all losses and Rabb-ul-Maal (the account holder as well as the investment of the Bank in the Islamic Banking Division) will not bear any such loss.
- (d) In the event the Bank determines that no profit is payable to an account holder having term deposit, it shall announce the same. In the event the Bank suffers a loss the Bank shall, if so requested by an account holder in writing within 8 weeks of the Bank's announcement of such loss, provide an explanation of such loss to the account holder. In the event that the account holder is not satisfied with the explanation, he / she shall be entitled to refer the matter to the Shariah Board within 7 days of receipt of the explanation from the Bank. The Shariah Board shall decide the referred matter within 15 days of the referral. The decision of the Shariah Board with respect to the referred matter shall be final and shall not be challenged in any manner whatsoever. If, after due consideration of the matter, the Shariah Board determines that the loss incurred in the business was caused by the gross negligence or willful default of the Bank, the account holder will not be liable to share in such loss as contemplated herein.
- (e) The account holder accepts that unless specified otherwise, maturity value of term deposit shall not be automatically renewed for the same tenor and the same shall be transferred to Current Account and no profit shall be paid thereon.
- (f) The Bank's determination on profit and loss shall be final and binding on the account holder for all purposes.
- (g) Withdrawal of deposits in term deposit prior to maturity is possible and may be allowed at the sole discretion of the Bank. Upon approval of premature encashment application of the account holder, no penalty shall be imposed on premature encashment. However, profit shall be paid under the following scheme:
- Profit rate for savings account to be used for encashment before one month of investment.
 - Profit rate of applicable slab of one (1) month to be used for encashment after one (1) month but prior to completion of three (3) months of investment.
 - For encashment made before maturity but after three (3) months of investment, the profit rate of applicable slab for the preceding completed tenors will be applied.
- (h) Profit on term deposit shall be calculated on a monthly or quarterly basis or on the basis of any other term announced by the Bank (Profit for the period beyond the closing of the month / term shall be calculated at the rate of preceding month / term).
- The account holder shall share his / her part of the loss, which shall be recovered from subsequent payments of profit, and / or from the principal (at the time of maturity), if the profit payment amount is insufficient to cover the incurred loss.

KEY FEATURES

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| <p>i) The bank shall not refuse opening of accounts for prospective clients who meet the requirements laid out in the AML / CFT Regulations, other instructions issued by SBP from time to time and the bank's own policies.</p> <p>ii) The services rendered by bank for the opening and maintenance of current / savings accounts shall be free of charge. There shall be no condition of maintaining a minimum balance for these accounts. These instructions are applicable equally on all existing and new accounts. Similarly, no charges would be recovered by bank at the time of closing an account.</p> <p>iii) Bank shall not demand more than Rs. 5/- as an initial amount for opening of current/savings accounts.</p> <p>iv) The bank shall pay profit invariably on Savings Account (Mudarabah) without any condition of minimum balance in accordance with instructions issued by SBP from time to time.</p> <p>v) Accounts on which no transaction is done are marked Dormant as follows:
Current Account - 1 Year, Savings Account - 1 Year.
Dormancy Condition can only be removed if the customer visits the branch personally with Identification Documents (CNIC/ SNIC/ POC/ NICOP or Passport) and conduct a transaction (deposit or withdrawal) on the account the same day. In case the account is jointly operated both (or all) account holders must attend.</p> <p>vi) Those accounts that remain inoperative for a period of ten years shall be classified as "unclaimed" and surrendered to SBP as per the provisions of the Banking Companies Ordinance.</p> <p>vii) If the account shows a zero balance for six months it can be closed.</p> | <p>viii) One CNIC holder can open only one Asaan account (either single or joint) and cannot simultaneously maintain a Basic Banking Account or any other regular account.</p> <p>ix) New Account other than Asaan Account will be opened if customer require financial services for higher than below specified transaction threshold set for Asaan Account;
Total Debit per Month Rs. 500,000/-
Total Credit Balance Limit Rs. 500,000/-</p> <p>x) Cross border (outward) transaction are not allowed. However, in case of Card-based accounts having international acceptance, the banks may allow international transactions subject to applicable limits.</p> <p>xi) Free Family Takaful
Free Family Takaful Coverage for customers with following eligibility criteria:
 <ul style="list-style-type: none"> – Claims Payable on last 90 Days of Average Balance in Customer Account – New Accounts Eligible After 90 Days of Opening of Account – Maximum Claim Payable on Accidental Death – Rs. 1 Million – Maximum Claim Payable on Natural Death / Permanent Disability – Rs. 0.5 Million – In Case of Joint Account, Any One of the Account-holders will be Covered – Admissible Age Limit of Claim – 18 to 60 Years </p> |
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DECLARATION

I / We hereby confirm having received (i) a signed copy of my Account Opening Form and (ii) the Terms and Conditions of Account. I/We confirm having read and understood the Terms and Conditions relating to establishment and conduct of the Account, ATM/Debit Card, SMS Alert, eStatement, Internet Banking and agree to observe and be bound by them and any changes, supplements or modifications thereto that may be made by the Bank from time to time and have signed in agreement of above Terms & Conditions. I / We further confirm that the Terms & Conditions are governed by the laws of the Islamic Republic of Pakistan and courts in Pakistan will have exclusive Jurisdiction.

Account Number:

International Banking Account No. (IBAN):

Title of Account :

Copy Received and Accepted
Signature of Account Holder

Copy Received and Accepted
Signature of Account Holder

FOR BANK USE ONLY

Account Opening Officer's Certificate: I have checked this Account Opening Form and the required documents and certify that these are in order. I also certify having verified the identity and credentials of the Applicant(s) and, where applicable, the identity of ultimate beneficiary, after having seen the original identification document(s), and having face to face interaction with the customer.

- Required Documents obtained Debarred List checked

Signature: _____ Signature No. _____ Date: _____

Manager's Approval:

Signature: _____ Signature No. _____ Date: _____

Photograph of person
unable to properly sign
or with shaky signature/
Photo Account

TO BE COMPLETED BY CPU

Received at CPU on: _____

Processed by: _____

Authorized by: _____

Scanned by: _____