

In consideration of the Bank opening and maintaining the Account(s) and providing the Account Holder at its discretion such banking facilities, finance or financial services as may be requested by the Account Holder from time to time, the Account Holder agrees that the Terms and Conditions contained in these Terms and Conditions, as may from time to time be amended and supplemented by the Bank in the manner provided herein, shall be binding upon the Account Holder.

1. DEFINITIONS

Unless the context shall otherwise require.

“ACCOUNT”

Means the Rupees or foreign currency savings or current Bank Account maintained by a Customer with the Bank. These include saving accounts and term deposits with variable features as may be introduced by the Bank from time to time through brochures printed by the Bank and/or by notifying such features and additional terms and conditions on the website of the Bank at www.samba.com.pk.

“ACCOUNT OPENING FORM”

Means the Account opening form provided by the Bank to the Customer in which the Customer has to provide such of his/her details as requested by the Bank and returned to the Bank after signing and prior to the Bank opening an Account for and/or providing the Services to the Customer.

“ATM”

Means the automated teller machines installed and operated by the Bank and/or participating bank(s) or other financial institutions at various locations in Pakistan and/or abroad.

“ATM CARD”

Means the card issued by the Bank to the Customer for the purposes of obtaining ATM Services and performing such Card Transactions offered by the Bank from time to time.

“ATM SERVICES”

Means all authorised banking services offered by the Bank, which can be availed by the Customer through an ATM.

“BANK”

Means all or any of the branches of Samba Bank Limited, (formerly Crescent Commercial Bank Limited) in Pakistan.

“BUSINESS DAY”

Means a day when the relevant branch of the Bank is open to conduct commercial banking business.

“CALL CENTRE”

Means the designated unit of the Bank providing any or all Telephone Banking services offered by the Bank.

“CARDHOLDER”

Means a Customer who has been issued an ATM Card by the Bank.

“CARD TRANSACTION”

Means any cash withdrawal, point of sale purchase, purchase at acceptable retail/merchants or other financial services entered into by the Customer by using the ATM Card in any authorised manner for debit or credit to the Account, including debit of any charges or fees of the Bank associated with such transactions.

“CUSTOMER”

Means a person who maintains one or more Account(s) with the Bank. The expression Customer shall also mean and include the term “Account Holder wherever appearing in the Account Opening Form, these Terms and Conditions and related documentation.

“IMITABLE SIGNATURE”

Means the Signature used by a Customer and provided on the Signature Specimen Card which in the judgment of the Bank is easy to reproduce copy and or vulnerable to imitation, and which by its nature is susceptible to misuse or unauthorised use, and may cause harm or loss to the Customer and or the Bank or any third party.

“INSTRUCTIONS”

Means the instructions given or purported to be given by the Customer to the Bank either via Telephone Banking, or through any other written mechanism (including through facsimile), verbal instructions or through any other electronic means (including Samba Online and ATM Services) issued or purported to have been issued by the Customer to the Bank and the same shall be irrevocable and binding on the Customer upon receipt by the Bank.

“MERCHANT RETAIL/SERVICES OUTLETS”

Means any retail or services outlet(s) of merchant(s) where the Customer can perform Card Transactions.

“PAKISTAN”

Means the Islamic Republic of Pakistan.

“PIN (PERSONAL IDENTIFICATION NUMBER)”

Means the confidential code generated by the Cardholder for use with the ATM Card, which enables the Cardholder to perform the Services.

“PINS”

Means either or both of the PIN and the T-PIN.

“POINT-OF-SALE (POS) TERMINALS”

Means the electronic devices installed at Merchant Service/Retail Outlets for the purposes of enabling debit transactions from the Account(s).

“RUPEES”

Means the lawful currency of Pakistan.

“SBP”

Means the State Bank of Pakistan.

“SERVICES”

Means ATM Services/Telephone Banking/Card Transactions and other electronic banking services including Samba online services or other services that the Bank may at its sole discretion, provide from time to time.

“T-PIN”

Means the PIN generated by the Customer to avail of Telephone Banking services through the Call Centre, at the Customer's own risk and responsibility.

“TELEPHONE BANKING”

Means any or all of the banking services offered by the Bank which can be availed by the Customer via telephone through the Call Centre as specified by the Bank from time to time.

“TERM DEPOSITS”

Means deposits placed by the Customer with the Bank for fixed terms. The features of the term deposits may be available in brochures and/or on the website of the Bank at www.samba.com.pk.

2. THE ACCOUNT

2.1 Upon receipt of a duly filled out and signed Account Opening Form and the requisite documents and information required there under or otherwise by the Bank, the Bank may in its sole discretion, open an

Account and agree to provide the services to the Customer. The Customer undertakes to the responsibility provide all relevant/necessary information and documents related to the Account(s), the services and/or any transactions with the Bank as and when required by the Bank.

- 2.2 Each Account shall be allotted a distinct number that is to be quoted in all correspondences with the Bank relating to the Account.
- 2.3 The Services may only be availed by a Customer if he/she has an Account for which various charges may be levied as per the Schedule of Charges of the Bank, as amended from time to time.
- 2.4 Neither the holding company, any subsidiary or any other affiliated entity of the Bank within or outside Pakistan will have any liability or obligation in relation to the Services being offered by the Bank to the Customer.
- 2.5 The Bank reserves the right to refuse to open an Account without assigning any reason.
- 2.6 The Bank, may at any time, without any liability and without giving any reasons to the Customer, refuse to execute any instructions in the sole discretion of the Bank.
- 2.7 The Bank, in case of receipt of official notice or as and when it becomes aware from another reliable source of the death or bankruptcy of a Customer, shall immediately stop operation in that particular Account.
- 2.8 The Customer acknowledges that the Bank is subject to the anti money laundering laws and regulations of Pakistan and the internal policy of the Bank. The Customer agrees to provide any information requested by the Bank for the purpose of complying with any such laws, regulations and policy in respect of the transactions and/or the local currency as well as foreign currency accounts and authorises the Bank to release the information to the investigating government agency in Pakistan and/or as may be required under any law.
- 2.9 The Bank is authorised by the Customer/Cardholder to transmit or give any information pertaining to the Customer/Cardholder and/or the Account(s), transactions relating to the Account(s) and Term Deposits to Samba Financial Group, its subsidiaries, affiliates, authorised contractors, service providers, agents or other parties (collectively "Third Parties") wherever located, whether inside or outside Pakistan. The Bank shall at no time be liable for any damages or liability arising from the act of any Third Parties or by disclosure of information to Third Parties.
- 2.10 The Bank is also authorised to make all disclosures in respect of the Account(s); the Customer; the Services or any transactions in relation thereto, if and when required to be disclosed under any applicable law; pursuant to a court order and/or to other wise protect the interest of the Bank and its employees.
- 2.11 In case of the Bank being served any notice or made a party to any action, proceeding or litigation involving the Customer, the Account(s), the services at the instance of any third party (other than when the Customer and the Bank are directly in dispute) the Bank will be fully indemnified by the Customer for all costs, including legal costs incurred or suffered by the Bank and the Bank may debit such amounts to the Account(s).

3. CARD GOVERNANCE & CONDITIONS

- 3.1 The Customer may use the ATM Card;
 - (i) as an ATM Card for use on ATMs within Pakistan, or globally on ATM's, affiliated with any of the card associations or any ATM network selected by the Bank to provide access to the Account, locally or globally to perform the card transactions;
 - (ii) as a paying card (debit card) for the payment of goods and services within Pakistan or abroad at Merchant Service/Retail Outlets.
 - (iii) for additional services that the Bank may provide to its Cardholders from time to time.
- 3.2 The Customer may use the ATM Card for ATM Services which include without limitation the following:
 - (i) for Rupees cash withdrawal.
 - (ii) for Account balance inquiry.
 - (iii) for statement request.
 - (iv) for mini statement printing.

- (v) for PIN change facility.
 - (vi) for IVR access/Telephone Banking.
- 3.3 For the issuing of the ATM Card and the authorisation thereof, as well as the processing of card transactions conducted with it, the Bank can charge the Cardholder fees, which are to be made known to the Cardholder in an appropriate form however this fee may be revised from time to time in accordance with Schedule of Charges. The Bank is authorised by the Customer and is entitled to debit the said fees from the Account in respect of which the ATM Card has been issued or any other Account of the Customer in case such an Account does not have sufficient balance.
- 3.4 The Cardholder shall not disclose the PIN to any person and shall take every precaution to prevent disclosure of the PIN to any person. The PIN is to be kept secret and must not be provided by the Cardholder to any other person. In particular it is recommended, that the PIN may not be noted upon the ATM Card nor stored in any other manner together with the ATM Card.
- 3.5 The ATM Card shall only be used by the Cardholder. The Cardholder is not allowed to give his ATM Card to third parties nor make it accessible to such parties in any way.
- 3.6 The ATM Card can only be used if sufficient balance or approved limit exists in the Account in respect of which the ATM Card has been issued.
- 3.7 Each person, who through the use of the ATM Card and the entering of the correct PIN in the device equipped for this purpose, can withdraw cash or make payments, will be considered as an authorised Cardholder; this also applies if this person is not the actual Cardholder and the Bank is authorised to accept such transaction by aforesaid use and debit the Account(s) in respect of such transactions. The risk arising from the use and the misuse of the ATM Card is thus solely assumed by the Customer directly and the Bank will not be liable in respect of the same.
- 3.8 The Cardholder has no claim to any compensation from the Bank if use of the ATM Card is not possible due to technical malfunctions and operations failures or any other reasons whatsoever and the Bank excludes and disclaims all liabilities in respect of all losses or damages (including direct, indirect and consequential losses) suffered by the Customer for not being able to use the ATM Card.
- 3.9 The Bank may prescribe a daily maximum limit for Card Transactions as it may deem fit.
- 3.10 The Bank is authorised to block the Card Transactions or any services linked with the ATM Card at any time without prior notice to the Cardholder(s) and without providing any reasons thereof.
- 3.11 The Cardholder may use the ATM Card to obtain the services described in these Terms and Conditions and such other Services as the Bank may provide from time to time.
- 3.12 All such services will be subject to these Terms and Conditions as amended from time to time.
- 3.13 The ATM Card is the property of the Bank and should not be used by any person other than the Cardholder.
- 3.14 In the event that there are insufficient available funds in the Account in respect of which the ATM Card has been issued to pay for any Card Transaction, including any markup, fees, charges or other payments due to the Bank, the Bank may at its own absolute discretion transfer sufficient funds from any other Account maintained by the Cardholder with the Bank to such an Account to recover markup, fees or other charges payments due to the Bank.
- 3.15 An ATM Card transaction cannot be cancelled by the Cardholder after it has been completed.
- 3.16 The Bank will normally debit the amount of any Card Transaction to the Account against which the ATM Card has been issued as soon as the Bank receives notification from the merchant in connection therewith. The Bank will not be liable for any loss resulting from any delay therein. The Cardholder agrees to reimburse to the Bank for any amounts that are due from the Cardholder for transactions authorised by him/her even after closing of the Account against which the ATM Card has been issued.
- 3.17 If a retailer or supplier makes a refund for a Card Transaction, the Bank will credit the Account when it receives the retailer or supplier's proper instructions and the funds in respect of such refund. The Bank will not be responsible for any delay in receiving such instructions and refunds.
- 3.18 The Cardholder will be liable for all losses or costs incurred by the Bank as a result of any breach by the Cardholder of the Terms and Conditions contained herein and shall reimburse to the Bank all such costs on the Bank's first demand.

- 3.19 In the event of the death or bankruptcy of the Cardholder, all card transactions already affected will be debited from the Account(s) after which the Bank will immediately stop the operation of the ATM immediately on receipt of official notice or as and when it becomes aware of the death or bankruptcy from any other reliable source.
- 3.20 The Cardholder will be solely responsible for any losses incurred as a result of the loss, theft, misuse or unauthorised use of the ATM Card or the PIN.
- 3.21 The Bank shall not be liable to the Cardholder for any loss suffered as a result of the Bank being prevented from or delayed in providing any services to the Cardholder due to strikes, act of war, failure of power supplies or equipment or causes beyond the Bank's control.
- 3.22 The Bank is not liable in any way for the quality, quantity, sufficiency, acceptability of the goods and/or services purchased by the use of the ATM Card by the Cardholder or for any surcharge (additional amount) charged by a merchant, or any other breach or to performance of any Card Transaction by the merchant or for any act of the merchant. In the event of a dispute between the Cardholder and the merchant and/or the Bank or any other person, the Cardholder's liability to the Bank shall not, in any way, be affected or reduced or suspended by such dispute or any counter claim which the Cardholder may have against such merchant or other person.
- 3.23 The Bank is not liable to the Cardholder for any loss or damage of whatsoever nature due to arising out of disruption or failure or defect in any ATM, or other machine, or data communication or transmission link, or due to any other cause beyond the control of the Bank.

4. DEPOSITS

- 4.1 The Bank may accept cheques, drafts and other instruments payable/or endorsed to the Customer for collection entirely at the Customer's own risk and in case of delay or loss in collection of cheque(s) the Bank will follow up with the concerned for swift resolution, Un-cleared items, though credited, shall not be drawn against, and if the same are allowed to be drawn against, the Bank shall have the right to debit the Account and recover from the Customer, the value of any instrument discounted, purchased or collected by the Bank in the event that the proceeds are not received against the same at any time and/or even after receipt of the proceeds and credit to the Account of the Customer, if the value is subsequently debited from the Account of the Bank for any reason, including fraud, error or illegality.
- 4.2 If the amounts indicated on the 'pay-in' slip differs from that of the 'later cash count', the Bank's count shall be final and conclusive (save for any manifest error).
- 4.3 Deposits established with the proceeds of cheques will be value-dated after clearance. All cheques that are deposited with the Bank are received by the Bank solely in its capacity as the Customer's collecting agent and the Bank assumes no responsibility for realization of items deposited in the Account for collection. In case of delay or loss in collection of cheque(s) the Bank will follow up with the concerned for swift resolution.
- 4.4 The Bank may refuse to accept for collection cheques drawn to the order of third parties. The Customer must make arrangements with the Bank for the confirmation of subsequent endorsements. The Customer assumes full responsibility for the genuineness, correctness and validity of all endorsements appearing on all cheques, orders, bills notes, negotiable instruments and receipts of other documents deposited in the Account.
- 4.5 The Bank may, at its discretion, allow the facility for the Customer to deposit cheques in ATMs and drop boxes located in the Bank's premises or other authorised locations for facilitating deposits during Banking hours or after Banking hours. Cheques so deposited should be accompanied with pay-in slips or other authorised formats duly filled in unless the device does not require such deposit slips or envelopes. The Bank will not be responsible for accepting deposit of cheques unless they comply with the specifications in the pay-in slip or other authorised format and such cheques will be deemed to have been presented for deposit on the following Business Day after deposit. In case of delay or loss in collection of cheque(s) the Bank will follow up with the concerned for swift resolution.

The Customer shall be exclusively responsible for ascertaining whether any cheque deposited in the drop box or other device has been credited to the Account and to collect the pay-in slip or other authorised format duly stamped by the Bank. The Bank will not be obliged to issue any separate confirmation in this regard. The Bank will not be liable or responsible for any lost cheque or delay in credit of proceeds of the cheque to the Account.

- 4.6 The minimum initial deposit/average account balance required for opening /maintaining an Account may be determined and specified by the Bank from time to time. The requirements of the minimum deposit/average account balance shall be available at the counters of the Bank upon request and on the website of the Bank at www.samba.com.pk. The Customer agrees to maintain such minimum/average balance. In the event of an overdraft the Bank may charge a fixed or floating rate of interest or mark up in accordance with prevailing rules and regulations.
- 4.7 The Bank reserves the right to close any Account, including but not limited to an Account that fails to maintain the required minimum balance, without assigning any reason whatsoever for the closure. Without prejudice to the Bank's right to close the Account, the Customer agrees that a charge to be determined at the sole discretion of the Bank may be recovered from the Customer if the Customer fails to maintain the minimum balance required for a particular Account.
- 4.8 Except where agreed to the contrary between the Customer and the Bank, every payment received for an Account(s) in a currency other than that of the Account(s) may be converted by the Bank at its sole discretion into the currency or currencies of the Account or Accounts at the Bank's then prevailing rate of exchange before the same is credited to the Account(s).
- 4.9 In the event that the proceeds of the instrument(s) (i.e., cheques, drafts, etc.) deposited for collection are credited into the Account and subsequently remain unpaid for any reason whatsoever or are returned unpaid at any time in future although previously advised as paid, the Customer undertakes to refund/repay the amount of the instrument(s) together with any expenses incurred by the Bank. The Customer authorises the Bank to debit such amount and expenses from the Account(s).
- 4.10 The Customer will indemnify the Bank as the collecting banker for any losses which the Bank may incur by reason of guaranteeing any endorsements, discharges on any cheque, bill, note, drafts, dividend warrant or any other instrument deposited by the Customer for collection and every such guarantee given by the Bank shall be deemed to have been given at the Customer's express request in each and every case. The Customer assumes the responsibility for the genuineness, correctness and validity of all endorsements appearing on all such instruments.
- 4.11 Paid cheques may at the discretion of the Bank may be destroyed by the Bank after expiry of three years, but only images of the same may be available as stored on electronic media or other modern devices.

5. STATEMENT OF ACCOUNT

- 5.1 The Bank may issue and send to the Customer, a statement of Account in paper or through any other electronic means as per frequency stipulated by the State Bank of Pakistan. However for a Customer maintaining or having a balance exceeding Rs. 10,000 /- (Rupees ten thousand only) the copies of statement for such Customer shall be sent by the Bank either through a courier service or express post service of Pakistan Post. The Customer will inform the Bank within forty five (45) days from the date of the issue of relevant statement of Account of any mistake, discrepancy and/or error in the same to the Bank.
- 5.2 If the Customer fails to notify the Bank as aforesaid, then such statement of Account shall be deemed to be correct and the balance stated therein shall be deemed to have been verified by the Customer and shall be taken as conclusive evidence for all purposes. The Customer expressly waives its rights to claim contrary to the entries and amounts entered in any statement of Account, unless the Bank has agreed to modify the statement of Account consequent upon notification given to the concerned branch manager by the Customer during the stipulated time.
- 5.3 The Bank shall ensure that debit and credit entries are correctly recorded in the Account, but in case of any error, the Bank shall be within its rights to rectify the error unilaterally without prior notice to the Customer and recover any amount wrongly paid or credited together with any accrued interest or profit. The Bank may correct erroneous and incorrect posting of entries and inform the customer subsequently. The Bank shall not be liable for any loss or damage due to such errors (including without limitation, indirect, consequential or punitive loss and damage) and subsequent reversals.
- 5.4 Duplicate copies of statement(s) of Account shall be provided by the Bank upon the payment of relevant charges at the Customer's request.
- 5.5 In case the Customer requests the Bank for receipt of statements of Account via electronic mail, the same shall be at the total risk and responsibility of the Customer and the Bank shall not be held liable or responsible in any way for any loss or damage resulting the Customer, on account of delay, inaccurate transmission, or error. The Bank may at its discretion impose additional conditions before accepting requests for electronic delivery of statements of Account.
- 5.6 The Customer must notify the Bank immediately in writing if any periodic statement of Account is not received by him/her within a reasonable time of forty five (45) days.

5.7 The Bank may at any time at its discretion/can give a new Account number or transfer the Account to another branch of the Bank by giving seven (7) days prior written notice to the Customer.

6. CONFIRMATION OF BALANCE

6.1 The Bank may send the Customer a statement of balance in terms of which the Bank shall seek a confirmation from the Customers within forty five (45) days of issuance. Statement regarding balance maintained in the Account as of a date specified by the Bank. The Customer must agree to comply with all instructions that the Bank may issue in this regard, failing which the statement of balance shall be deemed to be correct for all purposes.

7. CHANGE OF PARTICULARS

7.1 The Customer shall forthwith notify the Bank of any change/amendment/modification of the information instructions and representations provided by the Customer to the Bank in the Account Opening Form

7.2 The Bank shall be entitled to rely upon the existing information and instructions of the Customer until such aforesaid change of particulars have been notified in writing to the Bank and acknowledged by the Bank.

8. COMMUNICATION & NOTICES

8.1 All correspondences, notices or demands by the Bank, shall be without prejudice to any other mode for affecting service, be deemed to have been validly effected or sent if served to the Customer personally or delivered or sent by telex or fax or registered mail/courier to the Customer's last known address in accordance with the Bank's record and shall be deemed to be duly delivered and received, on the actual date of delivery where personally delivered or where delivered by registered mail/ courier, within the seven (7) days of dispatch. In the case of any communication sent by telex or facsimile transmission, such communication shall be deemed to be effected on the date the telex or facsimile transmission was actually sent.

8.2 Subject to the receipt of written notice by the Customer or as deemed necessary by the Bank, notice may at the Bank's discretion also be transmitted by facsimile or electronic mail or short messaging service (SMS) through cellular/mobile phone or through other means available through electronic devices. However the Customer is advised that transmission of unencrypted communication by any means (such as facsimile, email or SMS/telephone call) are not secure modes of communication of confidential information and involves the risk of unauthorised access, alteration of data and/or usage thereof. The Bank shall not be liable or responsible in any manner for any misuse or any costs or damages to any party due to errors, delays or problems in transmission or otherwise caused by unencrypted communication. Transmission of notice using such a mode of communication shall be solely at the risk of the Customer.

8.3 Subject to the receipt of written instructions from the Customer, any notice, statement of Account, balance confirmation or any other correspondence of whatsoever nature may at the Bank's discretion be retained in the Customer's "Hold Mail File" for periodic collection from the Bank's counters at the branch where the Account(s) is maintained by the Customer or any other authorised signatory of the Account(s). If any notice or correspondence etc is not collected by the Customer within three (3) months of issuance thereof, the Bank shall have the authority to send such notices and correspondence to the Customer as mentioned in section 8.1 herein above or dispose of the same as it may be deemed fit.

8.4 The Bank shall have the authority to debit and recover from the Account any transmission and hold mail charges payable by the Customer as per the applicable schedule of charges.

8.5 A notice or communication to a Customer who is a joint Account Holder shall be deemed to be effective communication to all other joint Account Holders.

8.6 The Customer authorises the Bank to act in accordance with instructions purported to be issued by the Customer via facsimile transmission ("Faxed Instructions"). As long as the Faxed Instructions are purported to be issued from the Customer, the Bank shall have no further duty to verify the identity and authority of the person giving or confirming the Instructions or to verify the authenticity, accuracy and completeness of the instructions.

8.7 The Bank shall have the right at its sole discretion to refuse execution of any Faxed Instructions purported to be issued by the Customer.

8.8 The Customer waives and disclaims all claims against the Bank now or later arising in connection with the Faxed Instructions or any actions of the Bank taken or omitted in relation to the Faxed Instructions.

8.9 The Customer agrees to indemnify and keep the Bank indemnified from or against any losses, claims, actions, damages, losses and proceedings arising directly or indirectly from the Bank's actions in respect of the Faxed Instructions.

9. CLOSING OF ACCOUNT/SUSPENSION OF TRANSACTIONS

- 9.1 The Bank reserves the right, at its sole discretion and with or without any notice to the Customer, to close the Account, which is not being operated in a manner satisfactory to the Bank or for any other reason whatsoever, without disclosing the reason for closure of the said Account to the Customer. The Bank also reserves the right to terminate any other type of relationship(s) e.g. lockers, safe custody, ATM Cards, etc.
- 9.2 The Bank shall have discharged its liability with respect to an Account to be closed by mailing to the Customer at his/her last known address a bank draft in the currency of such Account, payable to the order of the Customer in the amount of the then credit balance of such Account less deduction (s) in respect to the Account of any claim that the Bank may have on such funds constituting the credit balance.
- 9.3 On closure of an Account, any unused cheques, ATM Card and locker key(s), relating to the Account, must be returned forthwith by the Customer to the Bank. Alternatively it must be confirmed to the satisfaction of the Bank in writing that the unused cheques and ATM Card have been destroyed.
- 9.4 The Bank reserves the right, in exceptional or unusual events, circumstances, transactions, developments in relation to the Customer or the Customer's Account, at its sole discretion, with or without notice to the Customer, to immediately block or suspend the operations of the Account till the resolution of the event or issue to the satisfaction of the Bank, without any liability being incurred by the Bank and for which the Customer is deemed to have authorised the Bank accordingly.

10. WITHDRAWALS

- 10.1 Cheques and other payment instructions are to be signed or bear thumb impressions as per specimen signature or thumb impressions supplied to the Bank and alterations therein are to be authorised by the Customer's signature. An illiterate customer will not be liable for cuttings or alterations on cheques unless duly authenticated.
- 10.2 The Bank shall not be liable to accept any requests for stop payment of cheques drawn by the Customer unless the same has been provided in writing to the Bank duly signed by the Customer. No notice shall be binding on the Bank until it shall have been received by the Bank and sufficient time should have elapsed to permit the Bank to notify such of its offices or branches as is necessary or appropriate. The Bank shall not assume any liability for any cheques paid in the ordinary course of business where stop payment requests have not been received by the Bank in accordance with this clause 10.2.
- 10.3 The Customer will not make a withdrawal/transfer of funds via a cheque or the use of the ATM Service, or authorise any Card Transaction, or issue Instructions which would cause the Account(s) to go into overdraft without prior approval of the Bank. The Bank reserves the right to return unpaid any cheque or not comply with any Instructions or carry out Card Transactions that may cause the Account to go into overdraft if no prior arrangement is made by the Customer with the Bank. In case of overdraft the Bank may charge interest or mark up on a fixed or floating rate as agreed between the parties hereto.
- 10.4 The Bank may, from time to time, impose weekly (on other periodic) withdrawal restrictions on saving accounts at its sole discretion.
- 10.5 Any and all cash withdrawal(s) in a currency/currencies other than Rupees shall be subject to the availability at the time, of sufficient currency notes with the Bank, in such particular currency/currencies.
- 10.6 The Customer will be entitled to receive payments only from the relevant branch of the Bank where the Account is maintained, unless certain transactions/withdrawals are otherwise expressly permitted by the Bank to be availed through other branches of the Bank under the country-wide online banking facility or otherwise and subject to such conditions as the Bank may specify.

11. RESTRICTIONS ON CREATION OF SECURITY

- 11.1 The Customer agrees that, without the written consent of the Bank, the amounts deposited or standing to the credit of an Account cannot in any way be assigned, transferred or charged to any third party by way of security. The Bank shall not be bound by notice of any assignment or transfer or change in favour of a third party by way of security as aforesaid. Provided that the Customer shall have the right to create a lien over or pledge his/her foreign/local currency Accounts and Term Deposits in the Bank's favour to secure any finance, banking or credit facilities granted by the Bank to the Customer or to any other person pursuant to the Customer's request.

12. BANK'S LIEN

- 12.1 In the event that the Bank shall accept or incur any liability on the Customer's request or behalf, the Bank shall have a lien on all funds, monies, securities and other properties of whatsoever nature belonging to the

Customer in the possession of the Bank for the due repayment of such liability. In the event of any default by the Customer to repay such liability, the Bank shall, without further notice to the Customer, take such steps to dispose of or realize the properties as it may deem fit and use the proceeds of such disposal or realization in settlement of all outstanding of the Customer.

13. BANK'S RIGHT TO CONSOLIDATE

13.1 Notwithstanding any provision to the contrary contained in these Terms and Conditions, the Bank shall have the right at any time and at its sole discretion to consolidate, combine and/or manage all or any Account(s) in the name of the Customer without prior notice to the Customer and such right to consolidate, combine and/or merge shall include the right to adjust or set-off any indebtedness that the Customer may incur in favour of the Bank, irrespective of the currency or currencies involved. If subsequent to such consolidation, combination or merger, a shortfall or deficiency arises in the favour of the Bank, the Customer shall be bound to pay the same forthwith upon first demand by the Bank.

14. JOINT ACCOUNT

14.1 If the Account is opened in the names of two or more Customers, the balance to the credit thereof at any time shall belong to the Customers jointly. Such Customers shall be jointly and severally liable for all liabilities incurred on the Account and the Services.

14.2 Where an Account is operated with a single signing authority, oral and/or written instructions from any one of the Customers' will be accepted at the Bank's discretion and will be binding on the other Customer. If such Account is operated with joint signing authority, oral instructions will not be accepted from any one or more joint Account Holders unless previously authorised by all joint Account Holders in writing.

14.3 That in the case of joint Accounts, the following further provisions shall apply:

- (a) Each of the signatories shall be deemed to have authorised and empowered the others (i) to endorse and deposit for credit to such Account, any and all cheques, drafts, notes or other instruments or the payment of the money, payable or purporting to belong to either or both of the Customers' and should any such instrument(s) be received by the Bank without being so endorsed, the Bank shall be authorised in the absence of any Instruction to the contrary, to endorse the same on the Customers' behalf and deposit it to the credit of such Account, and (ii) to issue to any of the Customers' order(s) that may be drawn hereunder against such Account.
- (b) In case of bankruptcy or death of any or all of the Customers the Bank will stop the operations in the Account immediately in reliance upon any written or oral intimation or notice conveyed to the Bank or as and when the Bank becomes aware of it from any other reliable source. Also, in the event of the death of any of the Customers, the amount of deposit to the credit of such Account at the time of the death in question shall belong to the survivors and may be disposed of by the Bank as such.

14.4 If prior to acting on instructions received from one signatory where the Account is operated with single signing authority, the Bank receives contradictory instructions from another signatory, the Bank may, at its absolute discretion only act on the instructions of all signatories notwithstanding that any relevant existing mandate or instructions specify otherwise.

15. DEATH OF CUSTOMER

15.1 In case of the Bank receiving notice of the demise of a Customer, the Bank will not allow any operation or withdrawal except on production of a Succession Certificate or other Court Order, from a court of competent jurisdiction or such other indemnity or security as the Bank may in its sole discretion prescribe from case to case.

16. CHEQUE BOOKS

16.1 Withdrawal shall only be made on cheque forms supplied by the Bank at the written request of the Customer.

16.2 The Bank reserves the right to refuse payment of any cheque drawn otherwise than in accordance with these Terms and Conditions.

16.3 Cheques or other negotiable instruments deposited by the Customer that have been dishonored may be returned by post or special messenger to the Customer at his/her last known mailing address with the Bank at the risk and expense of the Customer concerned, unless prior arrangement has otherwise been made for its collection.

- 16.4 The Bank will only issue a cheque book to the concerned Customer or such other person as is properly authorised by him/her in writing.
- 16.5 The Bank reserves the right to withdraw the cheque book facility without advance notice and without assigning any reason, if in the Bank's opinion, the Account is being operated in violation of these Terms and Conditions or for any other reason.
- 16.6 A cheque book requested by the Customer shall be processed by the Bank in not less than four (4) Business Days, subject to availability of a sufficient balance (for charges applicable to issuance of a cheque book) in the Account.
- 16.7 The cheque book may be collected by the Customer or his/her authorised representative from the Bank within thirty (30) days of the request having been made, after which the cheque book shall be destroyed by the Bank. A new cheque book will be issued on receipt of request from the Customer and relevant charges will be recovered from the Account.
- 16.8 The Customer undertakes to keep any cheque book provided by the Bank safely and securely at all times. The Bank shall not be liable for any cheque stolen from or lost by a Customer or forged unless the Bank has been notified immediately and stop-payment instructions in writing have been given to the Bank before the presentation of such cheques. Loss or theft of any cheque/cheque books should be immediately notified to the Bank's concerned branch in writing after which the Bank will act diligently and in good faith. If the theft or loss of cheque book is not reported to the Bank 's concerned branch and thereafter some loss occurs to the Customer(s) then the Bank shall not be held liable for such a loss.

17. RETURN ON ACCOUNTS

- 17.1 In case of saving ("Savings") Accounts, profit and loss sharing Accounts ("PLS") unless otherwise indicated by the Bank, interest/profit would be applied half yearly in June and December or July and January (as the case may be).
- 17.2 If the average monthly balance falls below the minimum balance requirements for such Savings or PLS Accounts (if applicable), interest/profit will be payable/credited to the account on the basis of minimum monthly balance for the relevant month, or any other basis, as may be decided by the Bank from time to time. Otherwise interest/profit will be payable/credited to the Account on the basis of daily balance or on any other basis as may be decided by the Bank from time to time.
- 17.3 Notwithstanding anything contained herein above the Bank reserves the right to determine the basis of payment on its Saving/PLS Accounts which may be available at the counters of the Bank upon request or on the website of the Bank at www.samba.com.pk.
- 17.4 No profit/interest is paid on Current Accounts.
- 17.5 The method of calculating any return under the profit and loss sharing schemes is governed by the prevailing regulations/directives of the SBP issued from time to time.
- 17.6 Any amount allocated as profit/loss by the Bank shall be final and binding on all Customers. No Customer or any other person claiming under him/her shall be entitled to question the basis of determination of such profit/loss. The Bank reserves the right to change the rate of interest/profit without any prior notice on advice and such altered interest/profit rate shall immediately thereafter be binding upon the Customer, it is clarified that say rates of interest/profit indicated/quoted by the Bank to the Customer for deposits, shall be indicative/estimated rates and subject to actual determination and change from time to time by the Bank. Such rates may be available at the website of the Bank at www.samba.com.pk.
- 17.7 The use or maintenance of funds lying with the Bank is solely at the discretion and judgment of the Bank. No Customer or any other person claiming under him/her shall be entitled to question the use or maintenance of such funds lying with the Bank.

18. TERM DEPOSITS

- 18.1 In the event that a Term Deposit matures on a day other than a Business Day, then the Bank shall pay the deposit and/or the return thereon, as the case may be on the next Business Day when the Bank is open for business.
- 18.2 Early encashment of a Term Deposit will be subject to a reduced rate of return and other charges, premature encashment penalty, and associated costs as per Schedule of Charges, determined by the Bank from time to time.

18.3 In the absence of withdrawal or disposal instructions received by the Bank in accordance with these Terms and Conditions at least two business days before the maturity date of Term Deposit, such Term Deposit shall be automatically rolled over for a similar period(s) as that applicable to the original Term Deposit, at prevailing rate of interest for foreign currency deposit, or at such rate of return in case of Rupees deposit as is declared by the Bank for Term Deposits of like period.

19. FOREIGN CURRENCY ACCOUNTS/DEPOSITS

19.1 Foreign currency, Current or Savings Account and Term Deposits can be established in US Dollars and such other currency as the Bank shall determine, as allowed by local regulations in force from time to time. The Bank reserves its right to decline handling of foreign currency cash transactions in one or more currencies at any time without assigning any reason. A charge for such cash deposit/payment may apply.

19.2 Interest on foreign currency Term Deposits is paid at periodic intervals as determined by the Bank and/or upon respective maturity dates of such Term Deposits at such rate as may be determined by the Bank from time to time.

19.3 No interest/profit is paid on any current account balance.

19.4 Foreign currency accounts/deposits are opened and maintained subject to Foreign Exchange Control Regulations and directives of the Government of Pakistan or any its organs/agencies and the SBP from time to time, subject to change as per notification issued by the Government of Pakistan.

20. CHARGES AND EXPENSES

20.1 The Bank may without any further express authorisation from the Customer, debit any Account of the Customer maintained with the Bank for:

- (i) All expenses, fees, commissions, interest, taxes, duties or other charges and losses incurred, suffered or sustained by the Bank in connection with the opening/operations/maintenance of the Account and/or providing the Services and/or for any other banking service which the Bank may extend to the Customer.
- (ii) The amount of any or all losses, claims, damages, costs, charges, expenses or other amounts which the Bank may suffer, sustain or incur as a consequence of acting upon the Instructions.
- (iii) Without prejudice to any other rights of the Bank as stated in these Terms and Conditions upon non payment of charges for card transactions by the Customer, in case of there being insufficient balance in the Account for debit of outstanding charges owed to the Bank by the Customer, the Bank may at its sole discretion cancel the Services of the Customer in respect of the card transactions and such services shall remain cancelled until the Customer clears all its charges and requests the Bank to restore the services in writing.

21. RELIANCE ON INSTRUCTIONS

21.1 The Customer hereby authorises the Bank to rely and act, without any liability on the part of the Bank, upon all Instructions issued by or purporting to be issued by the Customer and to accept the same as correct, accurate and duly authorised by the Customer.

22. CONFIRMATION OF IDENTITY

22.1 The use of the PIN shall constitute confirmation of the identity of the Customer and the Bank may, but is not obliged to further confirm the identity. The Customer hereby also agrees and authorises the Bank to record such contents of any phone call under the Telephone Banking, as may be deemed appropriate by the Bank and such recorded conversation may be deduced as evidence, if and when required. The Bank may utilize other means of confirming the Instructions. The Bank reserves the right to refuse to execute any or all of the Instructions if there is a failure or denial on the part of the Customer to confirm the Instructions in the event the Bank is in doubt as to the identity of the caller, or the bonafide of any Instruction.

23. INDEMNITY AND LIABILITY

23.1 The Bank shall on best effort basis provide error free operation of the Account and the services to its Customers. Notwithstanding the same, the Customer 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 cost) incurred, suffered, sustained or required to be paid, directly by or sought to be imposed upon the Bank, arising out of, inter alia:

- (i) The Bank acting upon the Customer's Instructions to stop payment, or issue and mail cheque books and or to act on any other Instruction, including Standing Instructions issued by the Customer to the Bank from time to time or any unauthorised use of the ATM Card.
- (ii) Any claim by the Customer or any other third party concerning the amount, transfer, delivery or non-delivery of any product requested through the Services or any other matter relating to the Services.
- (iii) Any action taken by the Bank in reliance upon:
 - Instructions which are revealed to be duplicate or erroneous;
 - Instructions purported to have been given by the Customer, which are discovered to be fraudulent;
- (iv) Any taxes or other levies due to be paid by the Bank on payments made through or pursuant to the Services.
- (v) Any error, neglect or default, act or omission whether of itself or of its employees or of any correspondent, sub-agent, participating Bank or of their employees.
- (vi) Subject to these Terms and Conditions, any amendment or variation to/of the Instruction.
- (vii) For any Instruction not complied with, due to reasons beyond the control of the Bank.
- (viii) Any indirect, incidental or consequential loss or loss of profit that the Customer may suffer by reason of disruption or failure in any communication or electronic transmission facility or the Services.
- (ix) Any loss arising out of unauthorised or fraudulent access of the Account or the Services or otherwise in connection with these Terms and Conditions or the Bank's failure to provide the Services.
- (x) Loss, theft, disclosure of the PINs, or the cheque book.
- (xi) Diminution due to taxes on imports or depreciation in the value of funds credited to the Account, whether due to devaluation or fluctuation in the exchange rate or otherwise.
- (xii) Unavailability of funds due to restrictions imposed by SBP or any other regulatory body/bodies, including refusal or inability to sell foreign exchange necessary to meet request(s) for withdrawal, restrictions on withdrawal or on convertibility, or on transferability, or in the event of the requisition compulsory transfer or restriction being imposed on or otherwise affecting the Account in any manner whatsoever, in which circumstances, Samba Financial Group, subsidiaries, affiliates or other group concerns will be under no obligation to pay the amount standing to the credit of such Account of the Customer with the Bank.
- (xiii) Any use or operation of any Service by the Customer under the Telephone Banking Service.
- (xiv) Any unauthorised usage or misuse of the Customer's Imitable Signature which causes loss or harm to the Bank.

23.2 Without prejudice to the exclusion of liability of the Bank as stated in these Terms and Conditions, the liability of the Bank for non-execution or delay in implementation of Instructions will not in any case exceed the amount of value-dating adjustment if the failure or delay is attributable solely to the Bank.

24. UNAUTHORISED DISCLOSURE OF THE PIN & LOSS OR THEFT OF THE ATM CARD

24.1 In the event of the loss or theft or unauthorised disclosure of the ATM Card, and/or the PINs, the Customer shall immediately notify the Bank of such theft or loss or disclosure. The Instructions blocking the PINs and/or stopping further Card Transactions and usage will be implemented upon receipt of same by the Bank. The time at which the Bank receives the aforementioned information or Instructions will be determined and certified solely by the Bank and such determination shall be binding and conclusive on the Customer. The Bank reserves the right to ask for written Instructions for further confirmation. If a lost ATM Card is found subsequently, it must not be used and immediately returned to the Bank.

25. CUSTOMERS COVENANTS, WARRANTIES AND REPRESENTATIONS

25.1 The Customer hereby confirms, represents and warrants that:

- (i) The Bank, as it acts in compliance with the Instructions, shall have no further duty to verify the identity of the person issuing the Instructions. Provided, however that the Bank, in its sole discretion, shall have the right to refuse at any time the execution of any Instruction.

- (ii) The Customer shall be bound by any/all Instructions issued by the Customer or purporting on their face to have been issued by the Customer and accepted by the Bank.
- (iii) The Customer shall be solely responsible for ensuring that the Account number, the ATM Card, cheque book, and/or any other data that may be communicated to the Customer in this regard by the Bank, is fully secured and is not disclosed to unauthorised persons or third parties.
- (iv) The Customer shall at all times maintain clear and sufficient funds in the Account in order for the Bank to put into effect the Instructions or effect transfer or withdrawal of funds. The Bank is under no obligation to honor any Instruction unless there are sufficient funds in the Account or the Customer has been granted adequate overdraft facilities.
- (v) The Customer shall be responsible for immediately making reimbursement to the Bank for any amount overdrawn without specific prior approval from the Bank by the Customer from the Account together with the applicable mark-up/administration charges, whether or not any demand is made by the Bank.
- (vi) The Bank is entitled to levy any charge on the Services in accordance with the Schedule of Charges applicable from time to time.
- (vii) The Customer acknowledges that the Bank may implement whatever security procedures and features it deems appropriate and/or necessary from time to time in order to verify the identity of the Customer or for the purpose of treating the transaction as authorised.
- (viii) Instructions shall be deemed irrevocable and binding on the Customer upon transmission by the Customer.
- (ix) The Customer shall be solely responsible for ensuring the accuracy and completeness of the instructions. The Bank shall not be responsible for the consequences, of any Instructions being incomplete, garbled or inaccurate.
- (x) The Bank reserves the right without prior notice to cancel or decline to execute any instruction without assigning any reason.
- (xi) The Bank reserves the right to accept and act upon the instructions notwithstanding those Instructions may conflict with any other Instruction received under any other mandate or instruction given by the Customer to the Bank.
- (xii) The Customer agrees/undertakes:
- to promptly return the ATM Card and/or cheque book to the Bank upon request by the Bank;
 - that if there is any claim or dispute arising from the use or purported use, loss or misuse, of the ATM Card, the Bank may disclose to parties who are privy to the transaction or the appropriate authorities any information regarding the Account and/or any other Account(s) that the Bank considers necessary in investigating the claim or dispute.
- (xiii) Notwithstanding, anything contained herein above, the Customer irrevocably and unconditionally agrees and undertakes at all times to comply, fulfill, abide by and to be bound and governed by all Terms and Conditions of the Bank as well as Terms and Conditions which have been prescribed as per directives of the SBP and as per applicable Laws of Pakistan in all respects and under all circumstances. These Terms and Conditions are in addition and not in substitution for the terms and conditions, rules and regulations procedures and methods of the Bank governing the Account(s) and Services which are offered to the Customer from time to time.
- (xiv) The Bank shall not be liable for any losses nor inability to perform caused by or in connection with force majeure, riot, war, natural event, or any circumstances beyond the Bank's control on other occurrences for which the Bank is not responsible (e.g. lock-outs, traffic hold-ups, strikes, civil commotions, acts of domestic or foreign governmental authorities (whether de jure de facto) requirement of laws or regulations, market disruptions or any act of clearing/settlement).
- (xv) The Bank is subject to all applicable circulars, orders, rules, regulations, laws, decrees and restrictions issued by competent government and other regulatory authorities in Pakistan and the liability of the Bank for payment is governed by applicable laws and regulations in force in Pakistan at the relevant time. Repayment of any deposits, account balance or interest/profit thereon is subject to any acts and directions of the Government of Pakistan or the SBP.
- (xvi) The Customer acknowledges that the Specimen Signatures provided on the Specimen Signature Card

belongs to him/her irrespective of there being any discrepancy between the said signatures and the signature of the Customer on his/her CNIC.

- (xvii) The Customer acknowledges that he/she has been made fully aware by the Bank regarding the ease of Imitability of his/her signature which may result in potential misuse and or unauthorised use of his/her signature resulting in loss.
- (xviii) The Bank shall not be liable for any harm or loss or any detriment suffered by the Customer as a direct or indirect consequence of the misuse or unauthorised use of the Customer's Imitable Signature.
- (xix) The Bank reserves the right to refuse the option of appointing a mandate by the Customer for the purposes of operating the Account held with the Bank, without assigning any reasons.

26. AMENDMENTS

26.1 The Bank may from time to time and at any time revise and/or change any of these Terms and Conditions. Such changes shall be effective from the date specified by the Bank for such modification. Such changes will either be notified to the Customers through the mail or by affixing a notice to that effect at a conspicuous place within the premises of the Bank's branch and/or by publication at the website of the Bank at www.samba.com.pk with a thirty (30) days advance notice having been provided to the Customer about the proposed change.

26.2 The Bank reserves the right at any time and without notice to:

- (i) Impose charges and fees for the use of the services and for the replacement of lost or stolen ATM Cards, as per the applicable Schedule of Charges;
- (ii) Add or withdraw or change the type of transactions provided by the Services;
- (iii) Vary the frequency and manner of use of the Services, the withdrawal limits, operating hours and transaction types, facilities and Services available at any point in time through the use of the Services.

26.3 The Bank may at its discretion vary, amend or modify the features of any Account(s) and Term Deposits by publishing the same on the website of the Bank at www.samba.com.pk and/or notifying the same at the branches of the Bank for a period of at least fifteen (15) days.

26.4 Interpretation of these Terms and Conditions by the Bank will be considered final and binding, however, in the case of any dispute, the matter shall be referred to the SBP and the decision of the SBP will be final and binding in that case.

27. TELEPHONE BANKING

The below mentioned Terms and Conditions specific to Telephone Banking are in addition to the Terms and Conditions prescribed in this document:

27.1 The Customer may transfer funds via the call centre to authorised beneficiaries in accordance with the procedure prescribed by the Bank.

27.2 The ATM Card may be collected by the Customer from the relevant branch of the Bank within thirty (30) days of issuance of the said card. The Bank, at its discretion, may destroy the ATM Card upon the expiry of the thirty (30) days if it remains uncollected. In the event the ATM Card is couriered to the Customer, the Bank assumes no liability for loss or misuse of the ATM Card. In the event that the ATM Card is destroyed by the Bank upon lapse of thirty (30) days, the Customer will be required to place a request for issuance of a new ATM Card.

27.3 The Customer acknowledges that the Telephone Banking service that may be provided by the Bank as its discretion, involves inherent risks, including but not limited to risk associated with fraud and unintended/erroneous instructions, which the Bank cannot eliminate. The Customer hereby exempts the Bank of all responsibilities and accepts any and all risks associated with the use of the Telephone Banking Service.

27.4 For availing services made available to Customer from time to time by the Bank through the Telephone Banking service, the Customer agrees to comply with all requirements and guidelines issued by the Bank from time to time, either specifically or generally, which will be binding on the Customer.

28. DORMANT ACCOUNT

28.1 The Bank may classify the Account(s) as dormant/inoperative if the Customer has/have not conducted any

transaction in his/her/their Account(s) for a period of one (1) year. In order to protect the Customer's interest the Bank may block the withdrawals from such Account; however such Account may be exempted from being treated as dormant at the discretion of the Bank. In order to activate the dormant Account(s) the Customer(s) shall contact the Bank personally along with his/her original CNIC(s) or other relevant document as determined by the bank to activate his/her/their dormant Accounts(s).

29. MISCELLANEOUS

29.1 Governing Law: These Terms and Conditions shall be governed by and be subject to the substantive and procedural Laws of Pakistan, including all notifications, directives, circulars and regulations of the SBP and/or provincial or federal government or any other local authority or body ("Laws") and shall be deemed to be modified to the extent required for compliance with the Laws.

29.2 No liability of Bank: It is clarified that the Bank does not assume any liability for any delay or non-execution of any Instruction except on account of established gross negligence or willful misconduct on the part of the Bank. In any case, without prejudice to the above, the maximum liability of the Bank will be limited to interest/mark-up or value-date adjustment for the relevant payment or transfer Instructions.

29.3 A deposit in respect of which no transaction has taken place for a period of ten (10) years; dividend/bonus/profit or other sum of money which has become due but remained unpaid for a period of ten (10) years; or an instrument lying with the Bank for which no payment has been made for a period of ten (10) years; or any security/shares/goods or any valuable article lying in the safe custody of the Bank which has not been inspected or acknowledged for a period of ten (10) years, shall become unclaimed and will be surrendered to the SBP as per the provisions of the Banking Companies Ordinance, 1962.

30. TERMS & CONDITIONS FOR SAMBAONLINE BANKING

30.1 This section contains the Sambaonline Terms and Conditions which govern the use of Sambaonline access (as defined hereunder) in addition to the Terms and Conditions and in the event of any conflict the Sambaonline Terms and Conditions will prevail. The Account Holder should read carefully the Sambaonline Terms and Conditions stated below.

30.2 All capitalized terms used in this section 30 shall have the meanings ascribed to them hereunder, unless already defined in section 1 hereinabove.

In this section:

"Sambaonline" means the internet banking services accessible on the Bank's website through which the Account Holder can electronically access a number of services connected with his Account in accordance with the Terms and Conditions hereinafter set forth.

"Sambaonline Terms and Conditions" means and includes the additional terms and conditions relating to internet banking offered by the Bank via Sambaonline as appearing in this section 30.

"Other Information Provider" means any provider of information accessible through Sambaonline, other than the Bank. Other Information Providers may include, among others, Standard & Poor's, the New York Stock Exchange, the American Stock Exchange, NASDAQ Stock Market, the Options Price Reporting Authority and Wall Street on Demand.

"Access Service Provider" means any internet service provider providing connection to the internet and/or any commercial online service provider providing connection to the internet in addition to its own proprietary private network.

"Other Software Supplier" means any supplier of software used in Sambaonline or used to access Sambaonline, other than the Bank.

30.3 Sambaonline Usage and Services

- (i) The Account Holder agrees to use Sambaonline solely as provided in accordance with the Sambaonline Terms and Conditions and any other terms and conditions indicated by the Bank from time to time. The Bank shall not be responsible for any loss, damage, cost or expense whatsoever suffered or incurred by the Account Holder or third party as a result of any use or access of Sambaonline in breach of any terms and conditions of this Agreement and where Sambaonline is disabled for whatever reason.

transaction in his/her/their Account(s) for a period of one (1) year. In order to protect the Customer's interest the Bank may block the withdrawals from such Account; however such Account may be exempted from being treated as dormant at the discretion of the Bank. In order to activate the dormant Account(s) the Customer(s) shall contact the Bank personally along with his/her original CNIC(s) or other relevant document as determined by the bank to activate his/her/their dormant Accounts(s).

29. MISCELLANEOUS

29.1 Governing Law: These Terms and Conditions shall be governed by and be subject to the substantive and procedural Laws of Pakistan, including all notifications, directives, circulars and regulations of the SBP and/or provincial or federal government or any other local authority or body ("Laws") and shall be deemed to be modified to the extent required for compliance with the Laws.

29.2 No liability of Bank: It is clarified that the Bank does not assume any liability for any delay or non-execution of any Instruction except on account of established gross negligence or willful misconduct on the part of the Bank. In any case, without prejudice to the above, the maximum liability of the Bank will be limited to interest/mark-up or value-date adjustment for the relevant payment or transfer Instructions.

29.3 A deposit in respect of which no transaction has taken place for a period of ten (10) years; dividend/bonus/profit or other sum of money which has become due but remained unpaid for a period of ten (10) years; or an instrument lying with the Bank for which no payment has been made for a period of ten (10) years; or any security/shares/goods or any valuable article lying in the safe custody of the Bank which has not been inspected or acknowledged for a period of ten (10) years, shall become unclaimed and will be surrendered to the SBP as per the provisions of the Banking Companies Ordinance, 1962.

30. TERMS & CONDITIONS FOR SAMBAONLINE BANKING

30.1 This section contains the Sambaonline Terms and Conditions which govern the use of Sambaonline access (as defined hereunder) in addition to the Terms and Conditions and in the event of any conflict the Sambaonline Terms and Conditions will prevail. The Account Holder should read carefully the Sambaonline Terms and Conditions stated below.

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In this section:

"Sambaonline" means the internet banking services accessible on the Bank's website through which the Account Holder can electronically access a number of services connected with his Account in accordance with the Terms and Conditions hereinafter set forth.

"Sambaonline Terms and Conditions" means and includes the additional terms and conditions relating to internet banking offered by the Bank via Sambaonline as appearing in this section 30.

"Other Information Provider" means any provider of information accessible through Sambaonline, other than the Bank. Other Information Providers may include, among others, Standard & Poor's, the New York Stock Exchange, the American Stock Exchange, NASDAQ Stock Market, the Options Price Reporting Authority and Wall Street on Demand.

"Access Service Provider" means any internet service provider providing connection to the internet and/or any commercial online service provider providing connection to the internet in addition to its own proprietary private network.

"Other Software Supplier" means any supplier of software used in Sambaonline or used to access Sambaonline, other than the Bank.

30.3 Sambaonline Usage and Services

- (i) The Account Holder agrees to use Sambaonline solely as provided in accordance with the Sambaonline Terms and Conditions and any other terms and conditions indicated by the Bank from time to time. The Bank shall not be responsible for any loss, damage, cost or expense whatsoever suffered or incurred by the Account Holder or third party as a result of any use or access of Sambaonline in breach of any terms and conditions of this Agreement and where Sambaonline is disabled for whatever reason.

- (ii) The Account Holder agrees to properly maintain the Accounts he/she has with the Bank to comply with the rules governing the Account and to pay any fees associated with the use or maintenance of the Account.

(iii) Services

The following are examples of Account(s) services that will be available to the Account Holder when using Sambaonline Facility:

- Account-to-Account Transfer - to Samba Accounts
- Account-to-Account Transfer - to other Pakistan bank accounts
- Transfer from Samba Account to a beneficiary through a Samba Branch
- Maintenance of Pre-Defined Transfer - Adding a beneficiary
- Maintenance of Beneficiary Details - Deleting a beneficiary

The Bank may make available a range of other Services and Facilities through the channel of Sambaonline from time to time.

(iv) Instructions, Transfers and Bill Payments

When the Account Holder instructs the Bank to transfer funds from his/her Account or pay a bill through Sambaonline, the Account Holder authorises the Bank to withdraw the necessary funds from the Account. The Account Holder agrees that he/she will instruct the Bank to make a withdrawal only when a sufficient balance is available in his/her Account at the time of withdrawal. The Bank will not be obligated to act on any Withdrawal Instruction from the Account Holder if sufficient funds, including overdraft lines of credit if any, are not available in the Account.

- (v) In the case of electronic payments, the money is debited from the Account on the day the Bank electronically transmits the payment to the payee. In most cases, this is the date the Account Holder specified when he/she gave the Bank his/her Instructions. If, however, the Account Holder specifies a date, which falls on a Sunday or Public Holiday, the Bank will debit the Account and electronically transmit the funds to the payee on the next Business Day. If there are insufficient funds available in the Account on the day transfer, bill payment, or other debit Instructions are requested, the Bank will notify the Account Holder on-line by electronic message that his/her application has been rejected.
- (vi) All Instructions received by the Bank from the Account Holder through Sambaonline are irreversible and the Bank may charge the Account any charges that may be applicable for undertaking such Instructions.

30.4 Costs

- (i) There are currently no service charges or transaction fees for Sambaonline but the Bank reserves the right to charge for such services in accordance with the Schedule of Charges. However, the Account Holder is responsible for all telephone charges incurred in connecting to Sambaonline. The Account Holder is also responsible for charges by any Access Service Provider.
- (ii) There may be separate charges for additional Services the Account Holder requests on Sambaonline, for example, services of Other Information Providers. The Account Holder will be informed of the cost of each additional Service when he/she signs up for it.
- (iii) Amendments/Fees

The Bank may amend and/or modify the Sambaonline Terms and Conditions at any time at its discretion and inform the Account Holder of such amendment by giving the Account Holder notice by placing the same at the Bank's offices and branches and/or by sending a message to the Account Holder via Sambaonline Services. The fees and charges applicable to any Service offered by the Bank via Sambaonline shall be as per the applicable Schedule of Charges of the Bank.

30.5 Suspension

- (i) The Bank may, without prior notice to the Account Holder, suspend the use of Sambaonline at its sole discretion without assigning any reason for such suspension.
- (ii) Sambaonline will be available for use by the Account Holder at all times, provided however the Bank

may at its sole discretion conduct routine maintenance and repair which may render the Sambaonline Services unavailable from time to time. The Bank may also be unable to provide the Sambaonline Services due to any other reasons including power break downs, system failures or other reasons beyond the control of the Bank. The Account Holder accepts the Bank shall not be liable for any disruption and/or non availability of Sambaonline Services.

30.6 Indemnity

Notwithstanding anything contained in this section 30, the Account Holder hereby indemnifies the Bank and hereby agrees to hold the Bank harmless against any loss, damage, costs, charges and expenses that may be suffered by the Bank as a direct or indirect consequence of the Account Holder accessing the Sambaonline Services and infecting the Sambaonline and the system with a virus. The Account Holder shall indemnify the Bank, its employees and nominees and agents from and against all actions, omissions, negligence, proceedings, claims, demands, damages, losses, (including direct, indirect or consequential losses), costs and expenses including all duties, taxes or other levies and legal costs and other liabilities which the Bank may incur due to the Account Holder's use of Sambaonline and any Services availed via Sambaonline. The Account Holder shall compensate the Bank for any loss the Bank suffers as a result of Account Holders non compliance with any of the Sambaonline Terms and Conditions and any other terms and conditions applicable to the use of Sambaonline.

30.7 Confidentiality

The Account Holder has a right to confidentiality and the Bank will not disclose to anyone other than its employees, agents and its parent company's representatives any specific information about the Accounts except:

- When the Account Holder agrees that the Bank may provide the information to others.
- When the Account Holder has given the Bank a credit reference.
- When an inquiry is made regarding sufficient funds to cover a cheque the Account Holder has written.
- If the Bank closes the Account because it has been maintained in an unsatisfactory manner.
- When law requires the Bank, to report to the SBP or any other regulatory body and provide information requested by them in relationship to the Account.
- When the Bank is required to provide the information to comply with legal process.

Except as otherwise prohibited by law, the Account Holder agrees that the Bank may share with other reputable firms, as the Bank deems fit, the information about the Account Holder that he/she provides, or that the Bank obtains as a result of transactions or other activity, for among other things, the purpose of offering the Account Holder products and services that the Bank believes may be of interest to the Account Holder. If the Account Holder does not wish to receive telephone and/or mail solicitations from the Bank, the Account Holder may notify the Bank through the Telephone Banking Services or by written communication to the Bank. The Bank will then remove the Account Holder's name from any mailing or telephone list used for these purposes.

30.8 Limit of the Bank's and Other Providers' Liability

- (i) The Bank agrees to make reasonable efforts to ensure full performance of Sambaonline. The Bank will be responsible for acting only on those Instructions sent through Sambaonline which are actually received. The Bank cannot assume responsibility for malfunctions in communication facilities, which may affect the accuracy or timeliness of messages the Account Holder sends.
- (ii) The Bank is not responsible for any losses or delays in transmission of Instructions arising out of use of any Access Service Provider or caused by any browser software. The Bank is not responsible should the Account Holder give incorrect or incomplete Instructions or if his payment Instructions are not given sufficiently in advance to allow for timely payment.
- (iii) Any information the Account Holder receives from the Bank and Other Information Providers is believed to be reliable. However, it can only be provided on a reasonable efforts basis for the Account Holder's convenience and is not guaranteed. The Bank and Other Information Providers are not liable for any deficiencies in the accuracy, completeness, availability or timeliness of such information or for any investment or other decision made using this information.
- (iv) The Bank or Other Information Providers are not responsible for any computer virus or related problems, which may be attributable to services provided by any Access Service Provider or which may originate from the Account Holder's personal computer.
- (v) The Bank will not be liable for any loss or damage to the Account Holder as a result of providing the

Sambaonline Services, including without limitation any direct, indirect, consequential or special loss suffered by the Account Holder howsoever caused by the use of the Sambaonline Services whether directly or indirectly arising from the use or availability of the Sambaonline Services or the use of the related systems and services.

30.9 No Other Use

- (i) Sambaonline uses propriety software of the Samba Financial Group, the holding company of the Bank, and Other Software Suppliers. If the Bank has provided the Account Holder with software to use with Sambaonline, the Account Holder is being granted a non-exclusive license to use this software. This allows him/her to use the software only for its intended purposes as provided in the Sambaonline Terms and Conditions. The Account Holder may not disassemble, decompile, copy, modify or reverse engineer any of the Sambaonline software or allow anyone else to do so.
- (ii) Sambaonline gives the Account Holder access to services and information from the Bank, and Other Information Providers, which may be presented with a distinctive "look and feel." These services, information and "look and feel" are proprietary information of the Bank's holding company, Samba Financial Group and the Other Information Providers. The Account Holder may use Sambaonline only for his personal, non-business use and may not reproduce, sell or distribute all or any portion of the information provided to him/her by Sambaonline.
- (iii) The Bank makes no representation to the Account Holder regarding the use of the Sambaonline platform or any communications or delivery system specified by the Bank with respect to its quality, timeliness, performance, accuracy, reliability, continued availability or otherwise. The Bank does not warrant or represent that the platform or any communications or delivery system will conform to any description thereof provided by the Bank or will be free of errors or defects.

30.10 Customer Service

- (i) If the Account Holder needs assistance or wishes to communicate with the Bank, he/she may call Samba Phone Banking at 11 11 72622 within Pakistan or +92 11 11 72622 when calling the Bank from overseas. The Account Holder may also write to the Bank: Sambaonline, Samba Bank Limited, 6th floor, Sidco Avenue Centre, Maulana Deen Muhammed Wafai Road, Saddar, Karachi-74000 .
- (ii) The Account Holder agrees that the Bank may record the conversations its employees have with him/her. The Bank does this from time to time to monitor the quality of service and accuracy of information its employees give the Account Holder, and to ensure that the Account Holder's instructions are followed.
- (iii) The telephone banking employees of the Bank can help resolve any Sambaonline problems but are not authorised to waive any provision of the Sambaonline Terms and Conditions.

30.11 Electronic Messages

As normal internet e-mail transmissions may not be secure, the Account Holder agrees to contact the Bank electronically only through the "Message Center" under "How Can Samba Help?" The Account Holder also agrees to receive communications regarding the Account electronically and will not attempt to circumvent receiving any messages. The Account Holder is deemed to have received any electronic messages sent to him/her when they are made available to him/her. The Account Holder may print a copy of such communications using the "print" function of his/her software, or he/she may request that the Bank mail to him/her a paper copy of such communication by contacting Customer Service as provided in section 30.10 above.

30.12 Miscellaneous

Business Days

The Bank's normal business days are Monday through Saturday, except for public holidays. Access to the Bank's website will, however, generally be made available 24 hours a day, 7 days a week.

Account Statements

The Account Holder will receive a periodic account statement for his/her Account, showing, among others, his/her electronic banking financial transactions.

Documentation/Source Media

The Bank's records, consisting of advices, confirmations, and other documents relating to transactions

generated by the Bank shall be the conclusive evidence to be relied upon in judging any disputes relating to figures, data, charges, fees, transactions, instructions or any other matter arising between the Account Holder and the Bank.

Personal Identification Number

The Account Holder should ensure to keep his Sambaonline user ID and password himself/herself; these codes being important means of protection for the Account Holder. It is recommended that the Account Holder should not write them on his/her personal computer or any computer materials, or any other access device. The Account Holder should contact the Bank immediately if he/she believes that an unauthorised person has obtained access to his/her password. The telephone is the fastest way to alert the Bank that someone may be using the Account Holder's Password without his/her permission. The Account Holder could lose all the money in the Account (plus his maximum overdraft line of credit, if any). The Account Holder should call Samba Phone Banking at 11 11 72622.

The Bank shall not be responsible for any damage the Account Holder suffers as a result of loss, disclosure or fraudulent use of his/her user ID and/or password.

30.13 Security Tips & Recommendations

The Account Holder agrees to read and comply with the security tips/recommendations that the Bank provides the Account Holder from time to time and those precaution and awareness messages that the Bank continuously displays on its Internet sites. The Bank also agrees that these tips are not necessarily comprehensive and that the Account Holder shall refer to other specialized sites in order to remain informed of the latest security standards/ hazards/ recommendations and implement them to protect his/her banking interest, including his/her user ID and password. The Bank shall not be responsible for any damages that the Account Holder may incur as a result of loss, disclosure or fraudulent use of his/her user ID and password.