

## (Rules & Regulations)

### Rules for Profit & Loss Sharing Savings Deposit Accounts

- PLS Saving Accounts can be opened only for individuals (single or joint), and in those cases where the accounts are to be opened under the orders of a competent Court of Law. Not more than one account may be opened in any one name, but this does not prevent a person from opening more than one account in his or her name for more than one child.
- Any person (s) opening or operating an account with the Bank will be deemed to have read, understood and accepted the Rules of Account and the applicable schedule of bank charges as issued and amended from time to time, by the Bank.
- 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 without reference to the heirs of the deceased person or persons.
- The Bank may from time to time prescribe minimum deposit which the customer shall maintain in the account at all times.
- A receipt for money, cheques, securities etc., on behalf of the Bank is valid only if signed by its authorized officers.
- The bank would be within its rights to make investment of credit balances/deposits in the PLS Saving Accounts in any manner at its sole discretion and to make use of the funds to the best of its judgement in the banking business under the PLS system.
- The profit/loss earned/incurred on PLS Savings Account will be credited/debited as determined by the bank at its sole discretion on the basis of its net working results at the end of each half-year/year, within a reasonable time from the date of the close of half-yearly/yearly books of accounts of the bank under intimation to the account-holders.
- Profit/Loss will be calculated on the minimum monthly balance during the month.
- However for new accounts which are opened with effect from March 7, 2000 onwards, the condition of minimum monthly balance will not be applicable for that particular month during which the account has been opened.
- Account-holder will reimburse the bank with any claims in respect of losses/charges on the basis of half yearly/yearly closing of the bank's books of accounts as applicable in PLS Banking System. The bank would be within its rights to debit the account for the amount(s) of such claim/charges in settlement of business accounts of the bank.
- A distinctive number will be allotted to each account which shall be quoted in all correspondence relating to the account and at the time of making deposits or withdrawals.
- All sums to the credit of an account should be accompanied by a Pay-in-Slip showing the name and number of the account to be credited. The entry of the transactions will be verified by the initials/signatures of an official of the bank, on the counter-foil of the Pay-in-Slip. The depositor should satisfy himself that the transaction is so verified from the counter foil of the Pay-in-Slip.
- The Bank may at any time(s) at its discretion and without notice assert a lien and/or exercise a right or set-off on any balance standing to the credit of the account and apply any part thereof to reduce any indebtedness, whatsoever nature that may be, owing to the Bank.
- - o The Bank reserves the right to issue cheque books and/or fresh cheque forms only to person's properly introduced or known to the Bank who continue to conduct their accounts satisfactorily and maintain required minimum balances at all times.

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- o When not in use, cheque books/forms should be kept under lock and key. Loss of a cheque book or any of the cheque forms should immediately be notified to the Bank in writing. The Bank shall take all reasonable steps to comply with timely requests for stop payment of cheques but the bank disclaims any and all liability arising out of or in connection with presentation of such stolen and/or lost cheques.
- o A constituent can only withdraw sums from his account by means of cheques issued to him by the Bank for that particular account.
- o Cheques should be signed as per specimen signature supplied to the Bank and any alterations in the cheque must be authenticated by the drawer's full signature.
- o Post dated and stale cheques shall not be paid and or accepted for collection.
- The bank may accept for collection only cheques and other instruments payable to the account-holder himself at his risk. All cheques and other instruments should be crossed before they are paid in for credit of account. Uncleared items, though credited in the account, shall not be drawn against. Even if such items are credited and/or allowed to be drawn against, the bank shall have a right to debit the customer's account, if these are not realized.
- Any change in the address of the account-holder should immediately be communicated to the bank. The post office and other agents for delivery shall be considered agents of the account-holder for all deliveries of letters, remittances etc., and no responsibility whatsoever, shall be accepted by the bank for delay, non-delivery, etc.
- Account may be transferred from one branch to another branch of the bank on customer's request, free of charge, without affecting the profit/loss accruing position of the account, as the concerning accumulated products on credit balances in such PLS Accounts for unaccounted period would also be transferred to the recipient branch along with the credit balance on the date of transfer.
- The account holder wishing to close the account must return unused cheques to the bank for cancellation after withdrawal of the balance in the account.
- The bank reserves the right to close, without previous notice, any account which in its opinion is not satisfactorily operated upon, or for any other reason whatsoever, which the bank shall not be obliged to disclose the same to the account-holder.
- The bank reserves the right to add or alter any or all of the Rules and such altered or additional, rules shall immediately be binding upon all account holders.
- Periodical statements of account shall be issued by the Bank to the concerned account holder. Any discrepancy in the statement of account should be promptly brought into the notice of the Bank in writing within fourteen days of dispatch, failing which the statement of account shall be deemed to be final and conclusive. In case of any error the Bank reserves its right to make adjusting entries to rectify the error without notice and recover any amount wrongly paid or credited to any account together with any interest/profit accrued thereon. However, the Bank shall not be liable for any loss or damage due to such error(s) or any consequential loss arising therefrom.
- The Bank reserves the right without prior notice to the account holder to debit the account for any expenses, fees, commission, markup/interest, zakat with holding tax, stamp duty, excise duty or any other costs, charges or expenses arising out of any transactions or operations in the account.

### Rules for Monthly Profit Plan

- The Rules for Monthly Profit Plan will be identical to those stated above for Saving Bank Deposits except that the profit will be credit monthly to the account.

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## Rules for Current Deposit Accounts

- Current Accounts are opened, for individuals (single or joint), charitable institutions, provident and other funds of benevolent nature of the local bodies, autonomous corporations, companies, associations, education's institutions, firms etc., and in all other cases where the accounts are to be opened under the orders of a competent Court of Law. Not more than one account may be opened in any one name, but this does not prevent a person from opening more than one account in his or her name for more than one child.
- Any person(s) opening or operating an account with the Bank will be deemed to have read, understood and accepted the Rules of Account and the applicable schedule of bank charges as issued and amended from time to time, by the Bank.
- 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 without reference to the heirs of the deceased person or persons.
- The Bank may from time to time prescribe minimum deposit which the customer shall maintain in the account at all times.
- A receipt for money, cheques, securities etc., on behalf of the Bank is valid only if signed by its authorized officers.
- Service charges may be levied as determined by the Bank from time to time.
- A distinctive number will be allotted to each account which shall be quoted in all correspondence relating to the account and at the time of making deposits or withdrawals.
- The Bank may at any time(s) at its discretion and without notice assert a lien and/or exercise a right of set-off on any balance standing to the credit of the account and apply any part thereof to reduce any indebtedness, whatsoever nature that may be, owing to the Bank.
- a) The Bank reserves the right to issue cheque books and/or fresh cheque forms only to person's properly introduced or known to the Bank who continue to conduct their accounts satisfactorily and maintain required minimum balances at all times.
- b) When not in use, cheque books/forms should be kept under lock and key. Loss of a cheque forms should immediately be notified to the Bank in writing. The Bank shall take all reasonable steps to comply with timely requests for stop payment of cheques but the bank disclaims any and all liability arising out of or in connection with presentation of such stolen and/or lost cheques.
- c) A constituent can only withdraw sums from his account by means of cheques issued to him by Bank for that particular account.
- d) Cheques should be signed as per specimen signature supplied to the Bank and any alterations in the cheque must be authenticated by the drawer's full signature.
- e) Post dated and stale cheques shall not be paid and or accepted for collection.
- The bank may accept for collection only cheques and other instruments payable to the account-holder himself at his risk. All cheques and other instruments should be crossed before they are paid in for credit of account. Uncleared items, though credited in the account, shall not be drawn against. Even if such items are credit and/or allowed to be drawn against, the bank shall have a right to debit the customer's account, if these are not realized.
- The Bank does not act as a trustee at any time.
- Any change in the address or constitution of the constituent should be immediately communicated to the Bank. The Post Office and other Agents for delivery shall be considered the Agents of the constituents for all deliveries of letters, remittances etc., and no responsibility can be accepted by the Bank for any delay, non-delivery etc.

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- No profit is paid on current accounts balances.
- The Bank reserves the right to add or alter any or all of the rules and such altered or additional rules shall immediately be binding on all constituents.
- The Bank reserves the right to close any account without prior notice which, in its opinion, is not satisfactorily operated upon or for any other reason whatsoever which it shall not be incumbent on the Bank to disclose to the constituents.
- Account may be transferred from one branch to another branch of the bank on customer's request free of charge.
- The account holder wishing to close the account must return unused cheques to the bank for cancellation after withdrawal of any balance in the account.
- Periodical statement of account shall be issued by the Bank to the concerned account holder. Any discrepancy in the statement of account should be promptly brought into the notice of the Bank in writing within fourteen days of dispatch, failing which the statement of account shall be deemed to be final and conclusive. In case of any error the Bank reserves its right to make adjusting entries to rectify the error without notice and recover any amount wrongly paid or credited to any account together with any interest/profit accrued thereon. However, the Bank shall not be liable for any loss or damage due to such error(s) or any consequential loss arising therefrom.
- The Bank reserves the right without giving prior notice to the account holder to debit the account for any expenses, fees, commission, markup/interest, zakat, withholding tax, stamp duty, excise duty or any other costs, charges or expenses arising out of any transactions or operation in the account.

### Rules for Profit & Loss Sharing Treasurer's Call Accounts

- PLS Treasurer's Call Accounts are opened, for individuals (single or joint), charitable institutions, provident and other funds of benevolent nature of the local bodies, autonomous corporations, companies, associations, educational institutions, firms, etc., (except commercial Banks) and in all other cases where the accounts are to be opened under the order of a competent Court of Law. Not more than one account may be opened in any one name, but this does not prevent a person from opening more than one account in his or her name for more than one child.
- Any person(s) opening or operating an account with the Bank will be deemed to have read, understood and accepted the Rules of Account and the applicable schedule of bank charges as issued and amended from time to time, by the Bank.
- 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 without reference to the heirs of the deceased person or persons.
- The bank would be within its rights to make investment of credit balances/deposits in the PLS Treasurer's Call Accounts in any manner at its sole discretion and to make use of the funds to the best of its judgement in the banking business under the PLS system.
- Profit at prescribed indicative tiered rates shall be paid. Such profit shall be calculated as per policy to be determined by the bank from time to time.
- Account-holder will reimburse the bank with any claims in respect of losses/charges on the basis of half yearly/yearly closing of the bank's books of accounts as applicable in PLS Banking System. The bank would be within its rights to debit the account for the amount(s) of such claim/charges in settlement of business accounts of the Bank.

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### Rules for Profit & Loss Sharing Treasurer's Call Accounts

- Customers requesting to open Treasurers' Call account will be allotted a running number under account type which shall be quoted in all correspondence relating to the account and at the time of making deposits or withdrawals.
- The Bank may at time(s) at its discretion and without notice assert a lien and/or exercise a right of set-off on any balance standing to the credit of the account and apply and part thereof reduce any indebtedness, whatsoever nature that may be, owing to the Bank.
- The bank reserves the right to close, any account without previous notice which in its opinion is not satisfactorily operated upon, or for any other reason whatsoever, which the bank shall not be obliged to disclose the same to the account-holder.
- The bank reserves the right to add or alter any or all of the Rules and such altered or additional rules shall immediately be binding upon all account holders
- The bank will take care to see that the credit and debit entries are correctly recorded in the account of the account-holders but in case of any error, the bank shall be within its rights to make the correct adjusting entries without notice and recover any amount due from the account-holders. The bank shall not be liable for damage, loss, etc., consequent upon such errors.
- Any change in the address of the account-holder should be immediately communicated to the bank. The post office and other agents for delivery shall be considered agents of the account-holder for all deliveries of letters, remittances etc., and no responsibility can be accepted by the bank for delay, non-delivery, etc.