

To be obtained on Company/Trust/Club/Association*Letter Head

***Please delete Company/Trust/Club/Association, as applicable.**

RESOLUTION OF BOARD OF DIRECTORS

We hereby certify that the following Resolution was passed at a meeting held on _____ by the Board of Directors/Trustees/Executive Committee of _____ and has duly been recorded in the minute book of the Company/Trust/Club/Association.

QUOTE

RESOLVED that _____ account/accounts be opened with Bank AL Habib Limited, _____ Branch, in the name of

_____ and the said Bank be and is hereby authorized to honour whether the said account be in credit or not, all cheques, bills of exchange, drafts, promissory notes or other orders drawn, accepted or made on behalf of the Company/Trust/Club/Association and signed by any _____ of the following.

1. _____ 2. _____ 3. _____

The above authorized signatories are also hereby expressly authorized to issue any instruction to the Bank and receive any document from the Bank concerning the account/s and execute all other documents which the Bank may from time to time require from the above Company/Trust/Club/Association.

That the Company/Trust/Club/Association give the Bank a list of the names of the Directors/Trustees/Members of the Executive Committee/Secretary and advise the Bank in writing of any changes that may take place and the Bank shall be furnished with the information/documents as required by them.

That the above resolution be communicated to the Bank and shall constitute the Company's/Trust's/Club's/Association's Mandate to the Bank to remain in force until revoked by notice in writing to the Bank signed by the Chairman/Director/Trustee/Secretary acting or purporting to act on behalf of the Company/Trust/Club/Association and for this purpose any instruction varying or purporting to vary the mandate contained in the above Resolution shall be deemed a revocation.

Further Resolved that a certified true copy of this resolution be furnished to Bank AL Habib Limited _____ Branch, for their information and record with the seal/rubber stamp of the Company/Trust/Club/Association duly affixed thereon.

UNQUOTE

We further certify that the specimen signatures furnished to the Bank are

Signature(s)

X _____ X _____

Name _____ Chairman and/or Managing Director Name _____ Secretary
(in Capital Letters) (in Capital Letters)

Affix Common Seal

FOR BANK'S USE ONLY

3 CATEGORY BY DEPOSIT

CATEGORY CODE
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**Refer to drop down list of codes available in the System.

OPENED BY
KEYED IN BY
MANAGER'S SIGNATURE

RULES OF ACCOUNTS

General

1. Any person(s) opening or operating an account with Bank AL Habib Limited (Bank) will be deemed to have read, understood and accepted each of the Rules of Account [set forth herein] and the applicable Schedule of Bank Charges as issued and amended from time to time by the Bank in connection with the provision of its banking services.
2. No account shall be opened by the Bank unless it is either properly introduced or a satisfactory bank reference is provided and is acceptable to the Bank.
3. The person will also be required to provide proper identification in the form of National Identity Card and/or his/her Passport.
4. All accounts maintained with the Bank are governed by and subject to the policies of the Bank in force from time to time and all applicable circulars, orders, directives, rules, regulations, decrees and restrictions issued by the State Bank of Pakistan and other competent governmental and regulatory authorities in Pakistan.
5. The account holder should immediately advise the Bank as soon as he/she leaves the country for residence abroad. On receipt of such information the account will be re-designated as a non-resident account and all deposits and withdrawals will be subject to the State Bank of Pakistan rules and regulations applicable from time to time with regard to non-resident accounts.
6. In the absence of a contract to the contrary, the credit balance in any joint account, in the names of two or more persons will in the event of death of any one or more of the account-holders, become payable to the survivor or survivors in terms of the mandate of the account without reference to the heirs of the deceased person or persons.
7. In case of death of an individual account holder/receipt holder, any withdrawal/payment will be effected to the legal heir(s) in terms of a valid succession certificate/letters of probate/administration issued by a competent court of law.
8. In case of any dispute between joint account holders or upon receiving conflicting instructions from any joint account holders, the Bank upon receiving any such intimation/conflicting instructions, shall be entitled to stop all transactions in the joint account(s) entirely at the risk and responsibility of the account holders.
9. The Bank may from time to time prescribe a minimum deposit/account balance which the customer shall maintain in the account at all times, which shall be subject to penalty for violating the prescribed minimum balance.
10. A distinctive number will be allotted by the Bank to each account/receipt which shall be quoted in all correspondence relating to the account and at the time of making deposits or withdrawals. The Bank reserves the right not to act on instructions which do not quote the said number.
11. Any change in the address of the account-holder should immediately be communicated to the Bank in writing. The Bank shall not be liable to the account holder for any direct or indirect loss or damage caused as a result of the failure of the account holder to send an intimation in writing of a change in address. The post office and other agents for delivery shall be considered agents of the account-holder for all deliveries of letters, remittance etc. and no responsibility whatsoever, shall be accepted by the Bank for delay, non-delivery, etc.
12. The account holder shall be liable to pay commission, penalty and all other applicable costs and charges as required and determined by the Bank from time to time. The Bank reserves the right without 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, expenses, tax or duty arising out of any transactions or operations in the account or dealings with the Bank or payable to the provincial or federal government as may be levied from time to time.
13. The Bank reserves the right to amend these rules from time to time and amendments to these rules of account shall be intimated to the account holder(s) by means of a written notice or by display in the premises of the Bank's branch maintaining the account. The amended rules shall be deemed to have been accepted by the account holder(s) upon such display of the written notice containing the amendments. The Bank reserves the right to close any account at its direction without assigning any reason.
14. The Bank is authorized to make such disclosures in respect of the accounts as may be required by any court order or competent authority or agency under the provisions of applicable laws and/or otherwise to safeguard the interests of the Bank.
15. If the Bank should retain advocates/lawyers to enforce any of its rights or take other steps concerning the account, the account holder shall pay to the Bank all costs, charges, fees and expenses incidental thereto on a full indemnity basis and the Bank shall be entitled to debit the account for such costs, charges, fees and expenses.
16. The Bank shall issue periodical statements of accounts to the concerned account-holder. The account-holder will notify the Bank in writing of any error, irregularities or omissions that may be discovered, among other things, improper debits and instruments that are altered, that have missing signatures and/or bear forged or unauthorized signatures within 30 days of the Bank mailing the statement. Failure to notify the Bank and upon expiry of such 30 days period, it will be finally and conclusively accepted between the Bank and the account-holder(s) that:
 - a) the amount of the balance shown in the statement is true and correct
 - b) all instruments paid from the account are genuine, duly authorized and properly signed
 - c) all amounts that have been charged to the account are properly chargeable (including among other things all mark-up and service charges, even if the statement does not disclose how any mark-up or charges are calculated)
 - d) the account holder is not entitled to be credited with any amount that is not shown on the statement, and
 - e) the account holder releases the Bank, its officers, employees and agents from all claims in connection with the statement and any items reflected in the statement
 - f) Accounts on which no transaction is done are marked Dormant as follows: Current Accounts - 1 Year, Saving Accounts - 2 Years
 - g) Those accounts that remain inoperative for a period of ten years shall be classified as "**unclaimed**" and surrendered to SBP as per the provisions of the Banking Companies Ordinance.

17. Preparation of instruments and internal supervision:-

The account-holder will either have in place or will immediately put in place, systems, procedures and controls effective to prevent and/or detect thefts of, and forgeries and frauds involving instruments. The account-holder will immediately report to the Bank any loss or theft of instruments or any other circumstances from which one may reasonably infer that a fraud may be perpetrated. Failure to notify the Bank, will automatically discharge the Bank from all liabilities.

18. The Bank's liability for forged or unauthorized instruments:-

The Bank will have no liability for any loss due to a forged or unauthorized signature upon or any alteration of an instrument even if notified to the Bank within the 30 days period as specified above.

19. Monitoring and functioning of communication facilities:-

The Bank will use reasonable efforts to monitor its telephone and fax facilities to determine if it has received any instructions or information from the account-holder, provided that the Bank is authorised by the account holder to act upon telephone and fax instructions received from the account holder. The Bank's ability to act upon telephone and fax instructions depends upon the normal functioning of the various communication facilities used by the Bank. The Bank is not responsible for any delay or failure to receive telephone or fax instructions or information.

20. Liability of the Bank:-

The Bank will not be responsible for any liability, demands or expenses than an account-holder may incur due to the Bank acting or failing to act upon instructions or information received. The Bank will not in any event be liable for any incidental, consequential or indirect damages, or for loss of profit.

21. Indemnity:-

The account holder will indemnify and save the Bank harmless at all times and from time to time from and against all losses, liabilities, damages, demands, actions, suits, proceedings, accounts, claims, costs, charges, fees and expenses that the Bank may incur, sustain or be put to including without limitation, legal fees and disbursements reasonably incurred by the Bank, arising from the Bank acting or declining to act upon any instruction or information given to the Bank in accordance with these Rules. This indemnity will be in addition to any other indemnity or assurance against loss that the account-holder may provide to the Bank.

22. Severability:-

If any clause of these Rules is found by a Court or any other competent governmental/regulatory authority to be void or unenforceable, that clause will be severed without effecting any other provisions of these Rules.

23. The Bank may at any time(s) in its discretion and without notice assert a lien and/or exercise a right of set off on any balance outstanding to the credit of the account and apply any part thereof to reduce any indebtedness of whatsoever nature that may be owing to the Bank.

24. The Bank does not act as a trustee at any time.

25. No interest/return/profit is paid on current accounts.

26. The Bank shall determine from time to time the rate of interest/return/profit payable on the account/deposit in accordance with the prevailing rules and regulations of the State Bank of Pakistan and the policies of the Bank which are subject to change and the account holder agrees to accept such rate of interest/return/profit.

Common Rules for CD/SB PLS Saving Bank Accounts, Treasurer Call Accounts and Monthly Profit Plan Accounts

27. 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 on the counter foil of the pay-in-slip.

28. (a) The Bank reserves the right to issue cheque books and/or fresh cheque forms only to persons properly introduced or known to the Bank who continue to conduct their accounts satisfactorily and maintain required minimum balances in their accounts at all times.
- (b) 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 the 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/payment of such stolen and/or lost cheques.
- (c) An account holder can only withdraw sums from his account by means of cheques issued to him by the Bank for that particular account. Deposits are payable only at the branch of the Bank, where such deposits are made. The account, however, will be debited for any levies paid to the Government of Pakistan.
- (d) Cheques should be signed as per the 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.

29. The Bank may only accept for collection 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 to an account. Uncleared items though credited in the account shall not be drawn against until proceeds realized. Further, even if such items are credited and/or allowed to be drawn against, the Bank shall have the right to debit the customer's account if these are not realized.

30. An account holder wishing to close an account must return any unused cheques to the Bank for cancellation after withdrawal of the balance in the account.
31. The Bank reserves the right to close, without prior notice, any account which in its opinion is not being satisfactorily conducted/operated upon, or for any other reason whatsoever, which the Bank shall not be obliged to disclose to the account holder.
32. The Bank would be within its rights to make investment of the credit balances/deposits in such accounts held by it in any manner at its sole discretion and to make use of the funds to the best of its judgment in the banking business under the PLS system.
33. The profit/loss earned/incurred on such accounts 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 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. In case no profit is declared by the Bank then none shall be payable to the account holder. In the event of the Bank declaring a loss, the account holder shall share in the loss pro rata.
34. The 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 to such accounts. The Bank would be within its rights to debit the account for the amount(s) of such claim/charges in settlement of the business accounts of the Bank.
35. The method of calculating Return/Profit on Profit & Loss Saving Accounts will be made for each calendar month between the close of the business on the 6th and the last day of the month based on minimum balance of the month in the account.
36. Return/profit on PLS Savings Accounts closed before June and December will be paid for the relevant period, at the indicative rates. All return/profit shall be of a provincial nature until finalized by the Bank.
37. An account may be transferred free of charge from one branch to another branch of the Bank on the customer's request, without affecting the profit/loss accruing position of the account as the concerned accumulated products on credit balances in such PLS accounts for the unaccounted period would also be transferred to the recipient branch alongwith the credit balance on the date of transfer.

Specific Rules for Treasurers Call Accounts

38. The PLS Treasurers Call Accounts are opened for individuals (single or joint), charitable institutions, provident and other funds of benevolent nature of 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.
39. The account maybe opened with minimum deposit of Rs.250,000/-. There is no limit on maximum amount that can be deposited in the account. However for withdrawals atleast 24 hours notice should be given. If the balance in the account falls below Rs.250,000/-, no profit will accrue in the account for that particular day.
40. Profit at prescribed tiered rates shall be paid. Such profit shall be calculated on the basis of aggregate products of daily closing balance in the account and credited to the customers account on the first working day of the following month.

Specific Rules for Monthly Profit Plan Accounts

41. The profit will provisionally paid on the first working day of the following month. The method of calculating return/profit of PLS Saving Account Under Monthly Profit Plan will be made for each calendar month between the close of business on the 4th and last day of the month based on minimum balance of the month in the account.

General Rules for Foreign Currency Accounts

42. (a) Call /time deposits are non-negotiable and cannot be transferred by endorsement or otherwise.
(b) A foreign currency account/deposit is held by the Bank subject to the policies of the Bank and subject to the directives of the State Bank of Pakistan as contained in chapter VI of the Foreign Exchange Manual and all directives and circulars issued by the State Bank of Pakistan from time to time. The account relationship and all deposits are governed by and subject to the laws of Pakistan as may be effective from time to time during the relative period. Such amounts/deposits shall be payable only at the branch in Pakistan where the accounts is opened or the deposit is made.
(c) The bank shall not be liable to the account-holder(s) in the event of failure or the inability of the State Bank of Pakistan to release the requisite foreign currency for any reason whatsoever or an act of war, insurrection or civil strife or action by the government or any instrumentality of or in Pakistan preventing such payment (whether de jure or de facto) to be made to the account-holder(s) in the requisite foreign currency.
43. (a) A foreign currency account/deposit held with the Bank is subject to the exchange control regulation of the State Bank of Pakistan as contained in the Foreign Exchange Manual and all directives and circulars issued by the State Bank of Pakistan from time to time commencing from and including F.E. Circular No. 25 dated June 20, 1998 and F.E. Circular No. 13 dated June 2, 1999, as amended from time to time. The account relationship and all deposits shall be governed by and be subject to the laws of Pakistan as may be effected from time to time during the relevant period, policy decision of the Government of Pakistan announced from time to time during the relevant period, directives, orders and circular issued by the State Bank of Pakistan from time to time during the relevant period.
(b) The Accountable Branch in Pakistan shall be the sole branch of account for repayment of the credit balance in an account and any interest accruing thereon. Accordingly, no branch or office (including Head Office of the Bank) or any other Bank or affiliates or entity outside Pakistan where foreign currency is placed or invested shall be liable for payment of any credit in the account or the deposit or any accrued

interest, and the account holder waives any right to demand payment of any credit balance in the account or the deposit at any branch or office of the Bank (including Head Office) or at any other Bank or affiliates or entity with whom foreign currency is placed or invested by the Bank outside Pakistan and/or to seek collection or satisfaction of the credit balance or the deposit from the Bank or any assets of the Bank or the entity referred to above in any jurisdiction outside Pakistan and/or to sue the Bank or any entity referred to above on any claim arising from the account or deposit in any jurisdiction outside Pakistan and/or raise as defence, counter claim or set off any claim against or involving the Bank arising from the account or deposit, in any legal proceeding outside Pakistan.

- (c) Neither the Accountable Branch of the bank in Pakistan, nor its Head Office or any branch, affiliate or entity shall be liable for the repayment of the credit balance in an account or deposit in the event that in the Accountable branch is rendered incapable of performing its obligations by reason of imposition of foreign exchange controls, freezing of foreign currency accounts/deposits by the Government of Pakistan or the State Bank of Pakistan, failure or refusal by the State Bank of Pakistan to release foreign exchange on maturity dates and/or by the virtue of events and circumstances beyond the control of the Accountable Branch and such events shall include, war, political disturbance, civil commotion, disorders, uprising, expropriation, ban on foreign exchange dealing and transaction and/or obligation and in all such events including an act of the Government of Pakistan or any instrumentality of the Government of Pakistan, whether de jure or de facto preventing or rendering incapable implementation of banking/financial transaction involving repayment to or by the Accountable Branch, the Accountable Branch shall stand released and discharge from further performance of the transactions.
44. Currency withdrawals from foreign currency accounts/deposits are subject to the availability of foreign currency at the relevant time.
45. The Bank reserve the right to decline the handling of any foreign currency transaction at any time without assigning any reason.
46. The Bank accepts deposits in foreign currencies expressed in US Dollars, Pound Sterling, Deutsche Marks, Euro and Japanese Yen.
47. Payment of interest on Foreign Currency US\$, Euro & DM Saving Bank Deposit Account will be calculated on a 360 days a year formula while for Pound Sterling and Japanese Yen Saving Bank Deposit Account payment of interest will be calculated on a 365 days a year formula.

Specific Rules for Foreign Currency Term Deposits

48. The Bank accepts from customers Term Deposits in Foreign Currencies for a minimum period of one week and a maximum of 3 months on rates of interest a published by the Bank on periodical basis.
49. In case of Term Deposits in Foreign Currencies, no receipts are issued, rather computer generated advices are printed through a system, which are not payment instruments. However all transactions i.e., credits/debits are processed through primary accounts.
50. In the absence of any contract/instruction to the contrary, the principal amount of Foreign Currency Deposit along with its accrued interest will automatically be renewed for the same period for which the deposit was originally placed at the rates so prevailing on the date of such renewal.
51. In case a deposit matures on a public or bank holiday then the Bank shall pay the deposit and/or the in interest thereon on the next working day when the Bank is open for business subject o rules pertaining to foreign Currency Accounts.
52. The Bank may from time to time prescribe a minimum deposit for acceptance of Foreign Currency Term Deposits.

Specific Rules for Foreign Currency Saving Deposit

53. Interest on Foreign Currency Saving Bank Deposit Accounts are paid bi-annually in June and December every year.
54. Interest is payable by the Bank on the minimum balance held in Foreign Currency Saving Bank Account during each month.

I/We confirm having read and understood the rules attached to this account opening form and have signed in agreement of above Rules.

Copy Received and Accepted
Signature of Account Holder(s)