

TERMS & CONDITIONS

شروط وضوابط

1. In consideration of the Bank accepting from the Applicant funds transfer instructions on the standard form of the Bank or Customer's Letter Head or any other means, the Applicant hereby agrees that the following terms and conditions shall apply to all the funds transfer requests made by it to the Bank.
 2. The Applicant confirms that this transfer is for legitimate personal or business purpose, and is not related to money laundering or any illegal activity.
 3. The Applicant hereby confirms that the Applicant is fully familiar with and has complied with Exchange Control Regulations as notified by the State Bank of Pakistan from time to time. The Bank shall not be liable and shall at all times be indemnified by the Applicant against any loss or damage caused by any act or omission which contravenes or is likely to contravene any provisions of the applicable Law or of any rule, direction or order made thereunder by the competent authorities.
 4. By requesting any transfer of funds the Applicant agrees that such transfer shall be subject to these terms and conditions. The performance of the contract mentioned herein by Bank AL Habib Limited (herein referred to as the "Bank") is subject to all regulations, decrees, administrative rules, orders and circulars of Government of Pakistan, State Bank of Pakistan and other competent authorities now or hereinafter affecting the same, and any events beyond the control of this Branch of the Bank including but not limited to war, political disturbance, civil disorder or expropriation. If for any of the aforementioned reasons the Applicant or counter-party suffers any loss or damage or incurs any cost or expense, this Branch of the Bank including the Head Office and other Branches, subsidiaries and affiliates of the Bank shall not be responsible for the same.
 5. The Bank may take all steps as necessary for issuance of drafts or for remittance according to this Application and in so doing, the Bank shall be free on behalf of the Applicant to make use of any correspondent, sub-agent or other agency but in no case shall the Bank or the Head Office or other Branches of the Bank or any of its correspondents or agents be liable for mutilations, interruptions, omissions, errors or delays occurring in the wire, or mail or on the part of any Postal Authority, Telegraph, Cable or Wireless Company or any employee of such authority or through any other cause. The Bank may send any message relative to this transfer in explicit language, code or cipher.
 6. The Bank shall not be liable for any errors, neglects or defaults, acts or omissions whether of itself or of its employees or of any correspondents, sub-agents or of their employees.
 7. It is understood that if the relevant instrument (i.e. Foreign Demand Draft / Foreign Telegraphic Transfer etc.) is lost, stolen or destroyed, the Bank shall be provided with a bond/indemnity duly acceptable to the Bank, protecting the Bank against liability with respect to the lost, stolen or destroyed instrument, in connection with any request that may be made for the issuance of replacement instrument or in connection with the refund of the amount of the instrument.
 8. Should refund or repurchase by the Bank of the amount of the draft or of the transferred funds be desired, refund or repurchase shall be made at the Bank's option only to or from the Applicant and in case of drafts, upon receipt by the Bank of the drafts duly endorsed by the Applicant/Beneficiary, at the current demand buying rate for the currency in question, less costs, charges, expenses and interest (in case of foreign currency transactions) provided the Bank is in possession of the funds, for which the payment instructions were issued, free from any exchange or other restrictions.
 9. Where any funds received from the Applicant are to be converted into any foreign currency for transfer, the Bank shall convert the funds received from the Applicant at the Bank's selling rate on the day of conversion. The Bank's statement in writing that it has effected such conversion shall be conclusive for all purposes and binding on the Applicant.
 10. Funds in any currency other than that of the country to which the remittance is made shall be payable to the payee in such currency at the buying rate of the Bank's correspondent or agent unless the payee by arrangement with the paying correspondent or agent obtains payment in some other currency upon paying all charges of the Bank's correspondent or agent in connection therewith.
 11. In case of purchaser's / Applicant's request for the cancellation of FDD / FTT the instrument(s), where it has been sent/delivered to the Beneficiary or is lost in transit, must be endorsed by the beneficiary in discharge of its claim and only following such discharge will a refund / replacement request be entertained.
 12. The Bank will use reasonable endeavors to process application received by it during banking hours and on the same day. Applications received after such cut-off time will be processed on the next working day. It should also be noted that due to cut off times for transmission imposed by international convention, this payment may not be effected on the date of request and the Bank shall not be liable for any loss as a result of delays in transmission or payment by its agents, employees, correspondents or third parties.
 13. All or any part of the instruction can be disclosed to drawee/respondent bank to meet their due diligence inquiries.
 14. The Bank shall not be liable should the proceeds of the remittance/draft be confiscated/questioned by authorities in the country of the Beneficiary or in transit. The Applicant also undertakes to provide any additional information about himself or the Beneficiary as requested by the authorities in any country or an international organization.
 15. The Applicant shall make his own inquiries and the Bank is not obligated to advise the Applicant as regards any exchange control or any other similar restriction imposed by the local laws or the regulations of the country to which the remittance is to be sent, and the Bank shall not be responsible for any loss or delay resulting from any such control or restriction.