

Terms & Conditions:

1. Relationship between the Bank & Account Holder

1.1 For all profit bearing/Saving Accounts/ Term Deposits (local or foreign currency), the relationship between the Bank and the Account Holder shall be based on the principles of Mudarabah, where the Account Holder is the Rab ul Maal and the Bank is the Mudarib. The Bank as the Mudarib may invest or disinvest, at its sole discretion, money/funds received by it from the Account Holders in any of the businesses (“The Business”) of the Bank as it deems fit with the approval of the Shariah Board of Dubai Islamic Bank Pakistan Limited (“Bank”). Additional features in respect of Saving Account schemes and TDR as may be applicable from time to time shall be stipulated in product brochures and at the website of the Bank at www.dibpak.com

1.2 Funds deposited by the Account Holder with the Bank under the Current Account are on the basis of Qard and therefore shall be payable by the Bank upon demand. The Bank may at its discretion utilize such funds as it deems fit.

2. Profit & Loss Sharing

2.1 The Bank as Mudarib, shall share in the profit on the basis of a predetermined percentage of the distributable profit of the Business (the “Mudarib Share”). The Distributable Profit of the Business is defined as profit earned on depositor’s fund i.e. income of the Business minus all direct costs and expenses incurred in deriving that income as well as minus Banks’ share as an investor. The Mudarib’s Share may be varied from time to time and can be obtained from the Bank upon request as well as available on the Bank’s website at www.dibpak.com

2.2 The Bank may at its option also participate in the Business as the investor. The Bank’s Share as an investor will be in proportion of Bank’s equity invested in any pool before distribution of profit between Rab-ul-Maal and Mudarib.

2.3 All the Account Holders shall be assigned weightages (profit distribution ratio for weighted average investment) based in the features of the Account(s) and/or TDR held by them, such as tenure, Profit payment options and other applicable features for the purpose of calculation of profit. The weightages applicable to all Account(s)/TDRs shall be announced every month and shall be available at the Bank upon request and at the website of the Bank at www.dibpak.com. The weightages shall be announced 3 working days before the beginning of the period concerned and shall not be changed during the period.

2.4 In case of Savings Accounts, unless otherwise indicated by Bank, profit would be applied on monthly basis. All accounts are finalized at the end of the month for calculation of profit or loss.

2.5 Profit calculation method, used as per the deposit product specification, are on a daily product basis (daily day end balance maintained in such accounts calculated with the respective weightages applicable). Such method associated with the respective deposit products is mentioned in the product brochure as well as available on the Bank website at www.dibpak.com

2.6 In the event of loss on either the capital or revenue account in respect of the business, all investor of the investment pool shall share in such loss on a pro rata basis proportionately as per their investments. However, if loss has been incurred by the Business and was caused by the gross negligence or willful default of the Bank, the Account Holders will not be liable to share in such loss.

2.7 Redemption of any amount subject to TDRs/Saving accounts by the Account Holder shall mean the transfer of its respective share in the Business along with all related risks and rewards as such redemption shall be on the basis of the principal value of the investment, subject to the provisions in respect of Profit in Clause 1.1 and Loss in Clause 2.6 hereof.

2.8 The TDRs issued by the Bank shall be governed by these conditions as well as the Terms and Conditions for TDR in BSA. To the extent that these terms are not inconsistent with the Call Terms, they shall apply to the same extent and effect as if the TDR Holder is an Account Holder of the Bank and the funds invested in the TDRs are considered as amounts available in the Accounts of the TDR Holders.

2.9 No profit will be paid on Current Accounts (Pak Rupees/Foreign Currency) as these are on the basis of Qard.

3. General

3.1 The Bank shall issue Account Statements or make them available through Internet Banking or Electronic Mail (Email) to the Account Holder monthly, quarterly, semi-annually or at such other intervals as required by State Bank of Pakistan (SBP). The Account Holder will inform the Bank within forty five (45) days of the date of the relevant statement of account of any mistake, discrepancy and/or error in the same otherwise the same would be considered correct and accepted by the Account Holder.

3.2 In case, Account Statement is sent through email, the Bank will not be held responsible for any misuse of the information so relayed, incomplete information, email containing Account Statement going into junk mail or gets bounced back/is not delivered due to any reasons including full inbox, server unavailability, or other such reasons.

3.3 The Bank may, without any further express authorization from the Account Holder, debit any account of the Account Holder maintained with the Bank for all expenses, fees, commissions, taxes, duties, Zakat or other charges and claims, damages, actual losses incurred, suffered or sustained by the Bank in connection with the opening/operation/maintenance of the Account, including withdrawals/transactions through use of Debit Card and/or providing the Services and/or for any other banking services which the Bank may extend to the Account Holder unless exempted by SBP/other regulatory bodies.

3.4 Withdrawals shall only be made through Cheque Forms and Debit Cards supplied by the Bank at the written request of the Account Holder. Transfer of funds may also be made through ATM/debit card and/or RDA mobile application. Cheques and other payment instructions are to be signed as per specimen signature supplied to the Bank and alterations therein are to be authenticated by the Account Holder's signature. Any stop payment instructions shall be entertained by the Bank if the instrument is not encashed or debit entry is not made for transfer of funds from Account Holder's account. All cash withdrawals in a currency/currency other than Rupees shall be subject to the availability at the time of sufficient currency notes with the Bank.

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

3.6 Any Account Holder Account such as Current and/or Savings or a similar account opened in any product including Foreign Currency Accounts that remain inoperative for a period of one (1) year shall be designated as Dormant Accounts (the "Dormant Accounts"). Debit/Credit of Bank generated transactions of money in the Dormant Account(s) shall not reactivate the Dormant Account. Similarly, credits received in the Account on account of inward remittances, clearing, cash deposits or other such transactions shall not reactivate the Dormant Account. Withdrawals from the Dormant Accounts shall be subject to the approval of the relevant designated Bank staff or in accordance with the prevailing policies of the Bank. An Account Holder may have his/her Account(s) reactivated by making an application in writing to the Bank as per the procedure/form provided by the Bank and fulfilling other formalities required for activation of Dormant Account. Request for account reactivation may also be generated through RDA mobile application and/or web portal. **In case a Dormant Account remains dormant for ten (10) years, the funds lying to the credit of the Dormant Account shall be surrendered to the State Bank of Pakistan, in accordance with the applicable rules and regulations.**

3.7 In case of the Bank receiving notice of the demise of an individual Account Holder or becoming aware from any reliable source, the Bank shall immediately mark the Account as deceased and also not be obliged to allow any operation or withdrawal except on the production of evidence of title or right to operate the Account, which the Bank considers sufficient.

3.8 The Bank may suspend the Account on the basis of any instructions from the Government authorities or law enforcement agencies.

3.9 The Bank reserves the right, at its sole discretion and with 15 days notice to the Account Holder, to close the Account, for any reason whatsoever, without disclosing the reason for closure of the said Account to the Account Holder. The Bank also reserves the right to terminate any other type of relationship(s) e.g. lockers, safe custody, etc.

3.10 On closure of an Account, the customer shall contact the Bank for deactivation of ATM/Debit Card. Also, it may be confirmed to the satisfaction of the Bank in writing that the unused cheques have been destroyed.

3.11 The Account Holder agrees and undertakes that any transaction authorized by Account Holder shall not be from or for benefit of the entities, individuals or organization banned/restricted by any national or international authorities/agency. The Account Holder and Bank both will ensure strict compliance of SBP's rules, regulations and/or circulars for opening, operating and maintaining of Account including but not limited to Anti Money Laundering.

3.12 The Account Holder declares that all sums deposited, held and/or transferred in Account along with all transactions in Account shall not be in contravention of applicable laws, including but not limited to Benami Transaction (Prohibition) Act, 2017.

3.13 The Bank reserves the right to share any of Account Holder's information and data that the Bank may be obligated to divulge as per local/international laws, rules, regulations, etc. including but not limited to governmental agencies, CDC, its regulators, or on its behalf any assigned governing body. The Bank shall not be held liable for any loss or damage suffered by the Account Holder due to disclosure of such information by the Bank.

3.14 No Local credit shall be allowed in Bank's Roshan Digital Account except proceed/returns received against permissible investments defined by State Bank of Pakistan (SBP).

3.15 Account will be fed through foreign inward remittances only and can be opened in multiple currencies, such as (PKR, USD, GBP, AED and EUR).

3.16 Funds received in Bank's Roshan Digital Account will be treated as repatriate-able i.e. Outward remittances shall be allowed from the account.

3.17 Subject to applicable laws time being in force, no withholding tax shall be applied on cash withdrawal.

3.18 Subject to applicable laws time being in force, no withholding tax shall be applied on non-cash transfers to Rupee Account to the extent of foreign remittances credited into the account during the tax year (July-June)

4. Alternate Distribution Channels

4.1 Debit Card (the Card) represents a Shariah Compliant Business entity and shall not be in any way used for purchases of HARAM Products or Services (both locally and internationally). The Bank reserves the right to discontinue the Card Service or/and Business relationship with the Account Holder if non-compliance is encountered.

4.2 The Card shall only be used by the Account Holder and is not transferable. If the Account Holder authorizes anybody else to use his/her Card, despite this prohibition, then he/she will be exclusively responsible for any and all risks and consequences; this includes usage of Debit Card at ATM and POS terminals.

4.3 In the event of loss or theft of the Card, the Account Holder shall immediately notify such loss or theft to Call Center Department of the Bank on such number as provided by the Bank for this purpose or any other medium made available by the Bank such as through mobile app/web portal.

4.4 The Bank is also entitled to market its products and services to its existing Account Holders via SMS and other channels.

4.5 The Account Holder acknowledges that SMS facility is dependent on the telecommunications infrastructure, connectivity and services within Pakistan. The Account Holder accepts that timelines of alerts sent by the Bank will depend on factors affecting the telecommunications industry. Neither the Bank nor its service providers shall be liable for non-delivery or delayed delivery of alerts, error, loss, distortion in transmission of and wrongful transmission of alerts to the Account Holder.

4.6 The Account Holder shall not reveal Personal Identification Number (PIN) and Telephone Identification Number (TIN) to anyone. The Account Holder's oral instructions identified by his/her correct Bank Account Number and TIN shall be deemed to be proper. Accordingly, the Bank shall be entitled to rely on any such instructions.

5. Amendments

5.1 The Bank may from time to time and at any time revise and/or change any of these Terms and Conditions and/or the features or service pertaining to the Account(s) including without limitation, the charges leviable in respect of the Services in accordance with the Schedule of Charges. Such revisions and/or changes shall be effective from the date specified by the Bank and will either be notified to the Account Holder(s) who are maintaining such Accounts through mail/email or by affixing a notice to that effect at a conspicuous place within the premises of the Bank's concerned branch(es). The amendments shall also be made available on the website of the Bank at www.dibpak.com. The amendments in Terms and Conditions will be notified to the Account Holders within 30 days advance notice.

6. Governing Law

6.1 All funds deposited in the Account to be opened pursuant to this application and all transactions in relation thereto will be governed by the Terms and Conditions for Accounts and Services, Policies of the Bank, and all laws, rules, decrees, by-laws applicable to the Bank, including regulations, directions and circulars, issued by the State Bank of Pakistan and all amendments that may be made from time to time, provided that such laws do not contradict the Islamic Shariah. In case of any contradiction, the rules of Islamic Shariah as per the directives of the Shariah Advisor/Shariah Supervisory Board of the Bank shall prevail.

7. Unauthorized Access/Use for Mobile App and Portal -

7.1 The User shall not use any robot, spider, scraper, or other automated means to access the Service Software for any purpose without DIBPL express written permission. The User shall not:

1. Take any action that imposes or DIBPL reasonably believes may impose (in DIBPL sole discretion) an unreasonable or disproportionately large load on the Service Software's infrastructure;

2. copy, reproduce, modify, create derivative works from, distribute, or publicly display any content (other than content the User has submitted to the Service Software) from the Service Software ("Content"), any software code that is part of the Service Software, or any services that are offered on the Service Software without the prior express written permission of DIBPL and the appropriate third party, as applicable;
3. Interfere or attempt to interfere with the proper operation of the Service Software or any activities conducted on the Service Software;
4. bypass any of DIBPL measures to prevent or restrict access to the Service Software or any subparts of the Service Software, including, without limitation, features that prevent or restrict use or copying of any Content or enforce limitations on use of the Service Software or the content therein;
5. attempt to interfere with or compromise the system integrity or security or decipher any transmissions to or from the servers running the Service Software;

7.2 any form of racism, bigotry, hatred or physical harm of any kind against any group or individual ;harassment or intimidation of another person;requests money from, or is intended to defraud any third party;spam or solicits users of the Service Software or other applications;

- information that is false or misleading, or promotes illegal activities or conduct that is defamatory, libelous or otherwise objectionable;

- an illegal or unauthorized copy of another person's copyrighted work, such as providing pirated computer programs, images, audio or video files or links to them, or infringement of any other person's Intellectual Property Rights, in any manner whatsoever;

- video, audio photographs, or images of another person without his or her express permission (or in the case of a minor, the minor's legal guardian);

- restricted or password only access pages, or hidden pages or images (those not linked to or from another accessible page);

- material that exploits people in a sexual, violent or other illegal manner, or solicits personal information from anyone under the age of 18;

- provides instructional information about illegal activities such as making or buying illegal weapons or drugs, violating someone's privacy, or providing, disseminating or creating computer viruses;

- viruses, time bombs, trojan horses, cancelbots, worms, any invalid data or other harmful or malicious software code, or disruptive codes, components or devices, agent, hidden procedure, routine, or mechanism through or to the Service Software that is designed to cause to cease functioning, disrupt, disable, harm, or otherwise impair in any manner, including aesthetic disruptions or distortions, the operation of (or to allow the User or any other person to access or damage or

corrupt data, storage media, programs, equipment, or communications or otherwise interfere with operations of or on) the Service Software or any other software, firmware, hardware, computer system, or network of DIBPL or any third party;

- an impersonation of, or otherwise misrepresents affiliation, connection or association with, any person or entity;

- provides information or data you do not have a right to make available under law or under contractual or fiduciary relationships (such as inside information, proprietary and Confidential Information);

- provides information or data that is false, inaccurate, incorrect, incomplete, and/or misleading;

- disruption the normal flow of dialogue, causes a screen to “scroll” faster than other users are able to type, or otherwise negatively affects other users’ ability to engage in real time exchanges; and

- solicitation of passwords or personal identifying information for commercial or unlawful purposes from other users or disseminates another person’s personal information without his or her permission.

7.3 DIBPL reserves the right, in its sole discretion, to investigate and take any legal action against anyone who violates the provisions including removing the offending communication from the Service and terminating or suspending the account of such violators

7.4 Any material downloaded or otherwise obtained through the user’s use of the service is accessed at the user’s own discretion and risk, and the user shall be solely responsible for and hereby waive any and all claims and causes of action with respect to any damage to the user’s device, computer system, internet access, download or display device, or loss or corruption of data that results or may result from using this application.

Declaration

***For Savings Account Only**

By agreeing to these Terms and Conditions I/We have agreed to enter into the joint pool of all Account Holders, along with Mudarabah arrangement with the Bank to participate in profit and loss of the pool subject to the Terms and Conditions mentioned above.

I/We declare and confirm that I/we have read and understood the Bank's Terms and Conditions Governing Account(s) which has been agreed by me/us in acceptance thereof. I/We agree to observe and be bound by the said 'Terms and Conditions' and any changes, supplements or modifications thereto that may be made by the Bank from time to time.

I/We hereby solemnly declare my status as NRP (Non-Resident Pakistani), and confirm that the funds being invested / used through the account are my own funds only and no one besides me is the beneficial owner of these funds.

Furthermore, I/We provide my consent for online account opening and use of information / documents provided in the account opening process for all due diligence and supervisory functions.