

Investor Portfolio Securities (IPS) Account enable customers to maintain custody of their investing securities. Primary Dealers / Scheduled Banks hold GOP Ijara Sukuk in IPS accounts on behalf of their customers in accordance with instruction of SBP.

#### **IPS Account Opening Criteria**

- ❖ The IPS Account service is offered to all DIB customers.
- ❖ Any person or entity, maintaining a PKR account is eligible for investments in GOP Ijara Sukuk.
- ❖ Customers are advised to contact their respective branch for detailed guidelines, IPS account opening and processing.
- ❖ Branch will provide activity statement of IPS account to each investor on a quarterly basis.
- ❖ Service charges will be levied as mentioned in Bank's SOC.
- ❖ GOP Ijara Sukuk latest auction yields and details are available at [www.sbp.org.pk](http://www.sbp.org.pk)

#### **Key Features**

- ❖ GOP IJARA SUKUK is Government of Pakistan Security under Islamic mode of investment.
- ❖ Issued in accordance with Public Debt Act. 1994.
- ❖ GOP Ijara Sukuk are issued in digital (without physical) form.
- ❖ **Custodian:** Ultimate custodian is the SBP, however, banks maintain these securities in the Investor Portfolio of Securities (IPS) Accounts on behalf of their customers.
- ❖ **Tenor :** 1 Year 3 Year 5 Year
- ❖ **Coupon Payment:** Semi-annually, on the basis of rental rate announced by the SBP.
- ❖ **Income Tax:** Income Tax withholding on profit on debt will be deducted as per existing law.
- ❖ **Zakat :** No compulsory deduction of Zakat at source.
- ❖ **Liquidity:** Highly liquid and tradable in the secondary market.