

TERMS AND CONDITIONS

TERMS AND CONDITIONS GOVERNING THE ACCOUNT

In these Terms and Conditions the expression "Bank" shall mean all branches in Bangladesh of Bank Alfalah Limited and the expression "Customer" shall mean the person(s) who has / have opened any account with the Bank. Words importing the singular shall include the plural. "Person" shall mean an individual, a company and a corporate body.

1. Account

- 1.1 Proper identification in the form of valid Driving License, National Identity Card / Passport will be required before the Bank opens any Account in its sole discretion, which will be independently verified by the Bank. Upon any non-verification or if something is found wrong / mismatched, Bank in its sole discretion has the right to stop the transaction till clearance of ambiguity, debit block, suspension of operation of account or close the account. The customer hereby authorizes the Bank to verify the genuineness of the customer's NID through Election Commission verification Services.
- 1.2 Each Account will be allotted a distinctive number, which should be quoted in all correspondence with the Bank relating to the Account.
- 1.3 The account shall be subject to all laws, rules and regulations of Bangladesh including Banking Companies Act, 1991 and all other laws applicable on the Bank from time to time and the rules and regulations of the Bangladesh Bank.
- 1.4 In the event, at any time, an Account is opened with incomplete documents or information, the Bank may, at its sole discretion, restrict the operation of such Account till such time that all the required information and / or documentation is provided to the Bank.
- 1.5 Initially at Branch level, all accounts are opened on the basis of initial scrutiny and shall remain blocked for debit transaction, till the time of its final scrutiny and completion of all the formalities and due approvals are in place.
- 1.6 No account shall be opened by Bank unless it is either properly introduced or a satisfactory bank reference is provided and is acceptable to the Bank.
- 1.7 Bank reserves the right to amend terms and conditions from time to time and amendments to these terms and conditions shall be intimated to the Customer by means of a written notice or by displaying in the premises of Bank / Bank's counters or on the Bank's website. The amended terms and conditions shall be deemed to be accepted by the Customer(s) and effective upon such display or the issuance of written notice containing the amendments. Bank reserves the right to close any account at its discretion without assigning any reason.
- 1.8 Bank is authorized to make such disclosures in respect of the Accounts as may be required by any court or regulatory authority in accordance with the laws, rules and regulations applicable to the Bank.
- 1.9 If Bank should retain advocates / lawyers to enforce any of its rights or take other steps concerning the Accounts, the Customer shall pay to Bank all costs, charges, fees, and expenses incidental thereto on a full indemnity basis and Bank shall be entitled to debit the account for such costs, charges, fees and expenses.
- 1.10 If the Account is not compliant with the KYC and AML policy of the Bank, the Bank has the right to close the account.
- 1.11 In all business relationships of the Customer with the Bank, Friday and Saturday shall be treated as public holidays.

2. Deposits

- 2.1 Any sum to be deposited in the account should be accompanied by the Bank's duly filled deposit slip showing the title and number of the account to be credited and depositor's signature. Such deposits must be tendered at the cash counter only. The depositor should satisfy himself/ herself that details in the System Generated Cash Deposit Slip are in order, when received.
- 2.2 All cheques and other instruments should be crossed before they are deposited for crediting in the Account.
- 2.3 In receiving cheques or other instruments for collection in the Account, the Bank acts only as collecting agent of the Customer and assumes no responsibility for the realization of such cheques / instruments.
- 2.4 The Bank may refuse to accept cheques / instruments drawn in favor of a third party crossed "Account Payee" or "Non negotiable" or any other crossing restricting negotiation. Uncleared / Returned / Dishonored cheques / instruments, if credited, shall not be drawn against by the Customer And any amounts of such uncleared / returned / dishonored cheques / instruments shall be refunded / paid by the customer to the Bank.
- 2.5 Without prior notice to Account holder / depositor, the Bank reserves the right to debit the Account for any cheque / instrument, if previously credited, in the event the proceeds thereof are not received by the Bank or even if proceeds have received, the drawee Bank / correspondent Bank subsequently claims the same from the Bank and returns the cheque / instrument unpaid for any reason.
- 2.6 The Bank utilizing the services of another bank or other banks for the purpose of carrying out or giving effect to any instructions of the Customer do so for the account and at the sole risk of the Customer. The Bank assumes no liability or responsibility should the instructions it transmits are not carried out by such bank(s) for any reason whatsoever, even if the Bank

has itself chosen such bank(s).

- 2.7 The Bank shall not be responsible for the delay and / or loss in transit of any cheque / instrument, nor for any act, omission, neglect, loss of profit, default, failure or insolvency of any correspondent bank, agent or sub agent, or for any reason beyond the control of the Bank. In case of delay or loss in transit, the Bank will follow-up with the concerned for swift resolution.
 - 2.8 The Bank shall have the right to reverse or recover any amounts transferred through erroneous transactions in any of the accounts, from such Accounts, without prior notice / intimation to the Customer. The Customer shall be liable to make good any loss accrued to the Bank through withdrawal of amounts erroneously credited to their Accounts.
 - 2.9 Bank may from time to time prescribe minimum deposit which the Customer shall maintain in the Account all the times.
- #### 3. CDM Deposit
- 3.1 Cheque deposits will be subject to clearing rules of Bangladesh Automated Clearing House.
 - 3.2 Please don't deposit coins, foreign currency, post dated/stale cheque in Cash Deposit Machine.
 - 3.3 Any amount deposited (by Cash) in the deposit machine shall be at the risk and responsibility of the depositor and the customers in whose account the amount is deposited.
 - 3.4 Do not deposit fake, torn or soiled notes in the Cash Deposit Machine. Bank Alfalah may take action as per guidelines of Bangladesh Bank if fake notes are found in envelopes.
 - 3.5 Bank Alfalah will be the final authority to determine the cash deposited in Cash Deposit Machine after verification of the physical cash.
 - 3.6 This deposit envelope is valid for one cash deposit notes of BDT. 50, 100, 500 and 1000 only.
 - 3.7 Posting of the amount, followed by physical counting will be adjusted with shortfall / excess amount (if any) through separate entry in the account.
- #### 4. Current Accounts
- 4.1 Current account may be opened with an initial deposit as may be prescribed by the Bank.
 - 4.2 Monies deposited by the Customer with the Bank under the Current Accounts are on the basis of 'Al-Wadeeah' and shall remain payable until paid.
 - 4.3 Bank may use or employ such funds at its discretion as it deems fit.
- #### 5. Profit Bearing Deposits
- 5.1 The relationship between the Bank and the Customer with respect to all profit bearing deposits shall be based on the principles of Mudarabah, where the Customer is the Rab-ul-Maal and the Bank is the Mudarib.
 - 5.2 The Bank as Mudarib may invest or disinvest, at its sole discretion, amounts/deposits received by its Customers in any of the businesses (business, transactions and products) of the Bank as it deems appropriate under the products and avenues under shariah.
 - 5.3 Bank may commingle my / our funds with other depositors' funds, including the current deposits within the Mudarabah pool as and when required.
 - 5.4 All deposit categories shall be assigned weightages. Weightage for every month or any interval decided by the bank shall be finalized and announced before the starting of that month/interval and sheet containing weightages for the month/interval shall be available at notice board of branches and also shall be provided to customer on demand.
 - 5.5 Bank Alfalah Islamic Banking may maintain Profit Equalization Reserve (PER). Both Bank Alfalah Islamic Banking (Mudarib) and the depositors will contribute towards the fund as per declared ratio. PER amount is governed by Bank Alfalah Islamic Banking out of the Mudarabah Income before allocating the Mudarib share in order to maintain a certain level of return in investment for investment account holders, the profit bearing depositors.
 - 5.6 The monthly contribution into PER pool will not exceed 2% of net income of respective Mudaraba Pool and the accumulated balance of PER will not exceed 30% of the Islamic Banking Fund (IBF) of Bank Alfalah Islamic Banking.
 - 5.7 Bank Alfalah Islamic Banking may fully or partially utilize the amount of PER to improve the returns to the depositors during periods when the pool's are below market expectation.
 - 5.8 Bank Alfalah Islamic Banking may maintain a separate pool for management of Investment Risk Reserve Maintenance (IRR-an amount appropriated by Bank Alfalah Islamic Banking out of the income of investment account holders after allocating the Mudarib share in order to cater against future losses for investment account holders, the profit bearing depositor) which will consist of subledger according to source of funds. The fund IRR will only be invested in Shariah Compliant products.
 - 5.9 The profit sharing for Bank Alfalah Islamic Banking as Mudarib for the pool will not be more than 10% for managing IRR.
 - 5.10 Funds of IRR will be released mainly when there are financial losses on

TERMS AND CONDITIONS

- financing and investment when it is no more required. Therefore, Bank Alfalah Islamic Banking may, at its liberty, utilize the funds in IRR to offset impact of financial losses.
- 5.11 The Bank at its sole discretion and based on profit / loss from its operation / investments shall determine the rate of profit to be paid to the Customer on monthly rests and/or any other interval prescribed by the Bank from time to time.
- 5.12 In the event of loss on either the capital or revenue account in respect of the business and all investors of the investment pool shall share in such loss on a prorata basis proportionate to their investment.
- 5.13 In case loss is incurred by the business and caused by gross negligence or willful default of the Bank, the Customers will not be liable to share in such loss as contemplated by the preceding clause.
- 5.14 Any amount allocated as profit / loss by the Bank shall be final and binding on all Customers. No Customer shall be entitled to question the basis of the determination of such profit / loss.
- 6. Foreign Currency Accounts**
- 6.1 Foreign currency, current accounts and time deposits may be established in U.S. Dollars, Pound Sterling, Euro, Yen and such other currencies, as the Bank shall determine / allow and in accordance with all laws, rules and regulations applicable to the Bank from time to time.
- 6.2 The Terms and Conditions contained in section no. 4 and 5 herein above shall also be applicable to Foreign Currency Current Account and Foreign Currency Profit Bearing Accounts.
- 6.3 Foreign Currency accounts are opened and maintained subject to all laws, rules and regulations as applicable on the bank and in force from time to time including foreign exchange control regulations and directives of Bangladesh Bank, and Government of Bangladesh.
- 6.4 Withdrawals from a Foreign Currency Account shall be subject to the availability of the particular foreign currency with the Bank and in accordance with all laws, rules and regulations as applicable on the Bank from time to time, including the prevailing directives of the Bangladesh Bank and Government of Bangladesh.
- 6.5 The Account Holder acknowledges that the Bank shall not be liable for any currency exchange loss resulting from any transfer / movement of the balances from foreign currency to the Account Holder's Account in another currency.
- 7. Joint Account**
- 7.1 Where the Joint Account is operated with single signature, the Bank shall honor and pay to the debit of the Joint Account all cheques, drafts and orders signed by anyone of the authorized signatories. If the Bank prior to acting on instructions received from one authorized signatory receives contradictory instructions from another signatory, the Bank may refuse to act on either of them and insist upon an instruction signed by all the joint account holders. In case of any dispute and / or conflicting instructions from authorized signatories, the Bank shall have the right at its sole discretion, to block all transactions in the Account until resolution of such dispute / conflict.
- 7.2 All joint account holders shall be jointly and Separately liable for any / all liabilities incurred upon the Joint Account.
- 7.3 Where a co-owner of a Joint Account dies or becomes legally disqualified, the other Joint Account holders shall give notice of this fact to the Bank within not more than 10 days from the date of the death or the disqualification of said person. The Bank shall thereupon suspend the withdrawals and operation of the Joint Account until a successor is legally appointed.
- 8. Minor's Account**
- 8.1 In respect of an account opened in the name of a minor, the Bank shall be entitled to act upon the instructions received from the guardian named in the Account Opening Form. Upon the minor reaching the age of Majority in accordance with the laws of Bangladesh, i.e the age of 18 years (the main Account Holder), the Account shall be blocked with the issuance of notice to the Main Accountholder and the guardian and shall remain blocked until the Main Accountholder completes all formalities and documentation as per Bank Policy. The Bank may require further documents from the Main Account Holder as per its policy and regulatory requirements before allowing any further operation.
- 9. Hold Mail Facility**
- 9.1 On the request of Hold Mail service by the Customer, the Bank will hold all mail, addressed to the account holder / depositor for a maximum period of 6 months from receipt of any such request and such mail will be deemed to have been received by the account holder. The account holder will collect any mail so held personally or through an authorized person, unless he / she advises the Bank to the contrary in writing. The Bank is authorized to charge a fee as per the Banks schedule of charges as revised from time to time, for this service and to hold, open and / or handle all such mail in such manner as the Bank deems fit. Any such fee charged by the Bank may be debited by the Bank from the account of the account holder. If he / she fails to collect any such mail within a further period of three months, the Bank is hereby authorized to destroy the same at any time thereafter at the account holder's sole risk and responsibility, and in doing so the Bank shall be discharged from all of its responsibilities or liabilities with respect thereof.
- 9.2 It is acknowledged that the request for the Hold Mail service is being made entirely for the account holder's convenience and at his risk and responsibility and without any obligation on part of the Bank. The account holder would assume full responsibility for any loss, adverse consequences or liabilities arising in any manner whatsoever to him or to any third party and would keep the Bank indemnified against any claims, losses or consequences suffered in any way due to the Bank complying with his such request. Account holder further waives any and all claims against the Bank and its officers and employees, for any consequences arising as a result of any mail inadvertently being dispatched to him / her in the ordinary course of business or the Bank communicating with him in an emergency situation as perceived by the Bank or for the purposes of serving or issuing any demand or notice to him by the Bank or otherwise to protect the interest of the Bank. For due diligence purposes, the Bank may send any mail / communication at customer's given address even if hold mail instructions have been provided.
- 10. Statement of Account**
- 10.1 The Bank shall send statement of account as per frequency stipulated by Bangladesh Bank, and the Customer shall check the entries made therein. Customer may notify any discrepancies in the statement of account within 30 days from the date of issue, after which Bank's statement will be considered final and conclusive, for all purposes whatsoever. Statement of account shall not be sent to the Customer whose account has been marked as dormant, as per directives of the Bangladesh Bank.
- 10.2 The Bank will take due care to see that the credit and debit entries are correctly recorded in the accounts of the Customer but in case of any error, the Bank shall be within its right at all times to make the correct adjusting entries, recover any amount due from the Customer without prior notice and inform the customer subsequently. The Bank shall not be liable for any damages losses etc. consequent upon such adjustments.
- 10.3 No Customer may annotate or delete any entries in the statement of account. Any discrepancy found should at once be brought into the Bank's notice.
- 10.4 Apart from mandatory provision of statement of account (SOA), SOA may be provided by the Bank, subject to charges, as applicable under its schedule of Bank Charges upon receipt of written request by the Customer / Account Holder only.
- 10.5 The "e-statement" means the statement of account sent through email at the Designated Email Address provided / Registered by the Customer/ Account Holder
- 10.6 In case of Account holder, at his / her request, being registered for e-statement, the bank shall discontinue sending the mandatory statement of account via post / courier and provide the e-statement facility as per the frequency indicated.
- 10.7 The Bank does not guarantee that integrity of the email has been maintained and that communication will be free of viruses, interceptions or interference. Although, the Bank will take reasonable precautions to ensure that no viruses will be present in the e-mail, the Bank cannot accept the responsibility for any loss and damages arising from any use of the email or attachments.
- 10.8 The Customer will provide his / her email address to the Bank for receiving e-statement ("Designated Email Address").
- 10.9 The Customer hereby unconditionally agrees to accept the e-statement sent at the Designated Email Address. Any errors or exception noted in the e-statement shall be reported to the Bank within 45 days on receipt of e-statement, otherwise the same shall be considered as correct.
- 10.10 The Customer shall advise the Bank in writing, in case of any changes in email address or in case of discontinuation of e-statement is required. In the absence of such advice, the Bank holds no responsibility of whatsoever nature.
- 10.11 The e-statement will be electronically sent at the Customer's request and at the entire risk and responsibility of the Customer. The Bank shall not be responsible for any misuse thereof or misdelivery.
- 10.12 The Bank shall not be liable for improper, incomplete or non-delivery of e-statement in case email is returned due to email attachment policy at account holder's end or inactivated email account etc.
- 10.13 The Customer accepts that the Bank does not warrant against any external factors affecting the privacy and / or security of the emails during internet transmission.
- 10.14 The Customer shall use the e-statement or its printed version as information for his personal record and shall not submit this for any legal requirement or for submission to visa granting authorities or admission statement of account from Branch.
- 10.15 The Bank shall not be held responsible for any loss or damages accrued to the Customer on account of any delay, Inaccurate or incorrect transmission or unauthorized access to the e-statement services.
- 10.16 The Bank at its discretion may impose additional conditions prior to acceptance of e-statement issuance request or activating its issuance. The Bank reserves the right to temporarily suspend the facility as deemed necessary.
- 10.17 The Bank reserves the right to make necessary changes as and when required in these terms and conditions. Such changes will be displayed at the Bank's website or advised by email notification.
- 10.18 The Customer agrees to receive and accept periodical notices related in

TERMS AND CONDITIONS

- respect of the Account(s) and / or regulatory information sent by the Bank at Customer's Designated Email Address.
- 10.19 The Customer is responsible for security of password of the Designated Email Address. The Bank will not be liable of any undesirable event such as data corruption or unauthorized amendment of the information so given, Link down, email hackings, unwanted email address, misuse of email address, and misuse of e-statement, delay and interruption whatsoever.
- 10.20 The Bank shall have an irrevocable authority to debit Customer's Account(s) for any costs, charges, taxes and expenses relating thereto.
- 11. SMS Alert Facility**
- 11.1 The Customer hereby subscribes to the SMS Alert Facility ("SMS Facility") of the Bank whereby the Customer shall receive short messaging service alerts ("SMS Service") on the Customer's Authorized Mobile Number in the form of customized messages. The Customer shall not be able to undertake any transaction through the SMS Alert Facility. The SMS alerts shall only be sent to the mobile phone number which has been specifically provided by the Customer for the purposes of these clauses ("Authorized Mobile Number").
- 11.2 The SMS Alert Facility will be available to the Customer only if the Customer is within the cellular service range of the particular cellular service provider of the Customer.
- 11.3 If the Customer suspects that there is an error in the information contained in the SMS alert sent to him, he / she shall inform the same to the Bank / Branch as soon as possible and the Bank / Branch shall endeavor to correct the error, wherever possible on a best effort basis.
- 11.4 The Customer agrees that SMS Alert Facility provided to the Customer is an additional facility for his / her convenience and is susceptible to delay, error, omission and / or inaccuracy. The Customer shall not hold the Bank liable for any loss, damages etc. that may be incurred / suffered by the Customer on account of the SMS Alert Facility.
- 11.5 The Bank shall not be liable for any unauthorized use / access to the information and or SMS alerts sent by the Bank to the Mobile Phone Number of the Customer or for the fraudulent duplicate or erroneous use / misuse of such information by any third person.
- 11.6 Notwithstanding the above, it is clarified that even though the Customer has hereby subscribed to the SMS Alert Facility, the Bank is under no obligation to send SMS alerts to the Customer. Furthermore, the Bank reserves the right to send the SMS alerts to only those Customers who are availing the services of a specific cellular services provider as determined by the Bank at its sole discretion.
- 11.7 The Customer hereby authorizes the Bank to send promotional messages including the products of the Bank, greetings or any other messages the Bank may choose to send from time to time. The Customer agrees, unconditionally and irrevocably that such messages / calls made by the Bank or its agents will not be considered as a breach of privacy.
- 11.8 The Customer acknowledges and accepts that the SMS Services being provided are dependent on the infrastructure, connectivity and services being provided by the cellular service provider and that the timeliness and accuracy of the information sent by the Bank will depend on factors affecting the network. The Bank shall neither under any circumstances whatsoever, be liable for non-delivery of information nor for error, loss or distortion in the transmission of information to the Customer.
- 11.9 The SMS Services being provided by the Bank in relation to mobile phone banking facility may be temporarily suspended at any time for the purpose of carrying out repair and maintenance work in respect thereof, such suspension may also be carried out in respect of any security procedure required' to be followed by the Bank.
- 11.10 The Customer acknowledges that the SMS Services of the Bank will be implemented in different phases and that the Bank may decide to add certain facilities in addition to the services already provided. Conversely, the Bank may in its absolute discretion decide to cancel or remove any part of or the entire services being provided to the Customer, at any time without prior notice in respect thereof.
- 11.11 The SMS Alert Facility being offered by the Bank shall be subject to charges as provided in the Schedule of Charges(SOC) of the Bank, which may be revised from time to time and communicated through revised / latest sac. Further, the Customer shall be liable for payment of SMS Alert Facility in connection with receiving the Alerts. In the event that the Customer is required to make any payment in connection with the use of services, the Bank shall have the right to debit the Customer's Account(s) with the Bank. However, in case neither the Customer pays the charges nor sufficient balance is available in his / her account, the Bank reserves the right to suspend the SMS Alert Facility without any prior notice.
- 11.12 The Customer shall be solely responsible for intimating to the Bank of any changes in the Authorized Mobile Number. In case the Customer changes his Authorized Mobile Number and does not inform the Bank, the Bank will continue to send SMS alerts at the Authorized Mobile Number provided by the Customer till any contrary instructions are received, without any liability whatsoever on Bank's part.
- 11.13 The Customer acknowledges that only one Authorized Mobile number can be registered against an account.
- 11.14 Nothing in these terms and conditions shall be construed / deemed to place any obligation on the Bank to notify the Customer via the SMS Alert Facility of every transaction carried out on the Account(s) of the Customer and the Bank shall not be liable for any losses, costs, damages or claims sustained by the Customer, for any unauthorized transactions carried out on the Customer's Account(s), solely on the basis that the Customer was not notified of any transaction(s) through the SMS Alert Facility.
- 12. Phone Electronic Banking and Online Banking**
- 12.1 Where the Bank provides phone and or on-line / Internet banking facility to the Customer, the Customer shall solely be responsible to ensure that the Personal Identification Number (PIN) Card Number and other personal information / password are not disclosed to any other person or third party. The Bank shall not be liable for any loss, damage or expenses incurred by the Customer, howsoever, caused if the PIN is shared by the customer with any other person whether voluntarily or accidentally.
- 12.2 If the Bank receives any verbal instructions from the Customer or any other person purporting to be the Customer and correct Account number and PIN / Card Number and other personal information are given, the Bank may act upon such verbal instructions and the Customer agrees to indemnify the Bank against any loss, damages, costs or demands incurred by the Bank as a result of or in connection with such instruction given.
- 12.3 The Bank reserves the right to refuse to execute any instructions if the Bank is in doubt of the identity of the caller or the genuineness of any instruction so given and shall not be responsible for any Consequences thereof.
- 12.4 In case of Joint Account(s), if the instructions are given by a person who is singly authorized to operate the Account and the correct PIN / Card Number and other personal information are given such instructions shall be fully binding on the Customer, if executed by the bank.
- 12.5 For availing the phone / on-line / internet banking facility, the Customer shall comply with all other requirements and guidelines issued by the Bank from time to time, which will be fully binding on the Customer.
- 12.6 All recorded conversation under the phone banking facility, and all other records of the Bank in relation to any ATM and / or on-line banking transactions / instructions, shall be conclusive evidence of any instructions given by the customers and shall be fully binding on the Customer.
- 12.7 The Customer acknowledges that phone / on-line Banking involves inherent risks including risks associated with fraud and unintended or erroneous instructions. The Customer hereby accepts all risks and responsibilities appurtenant therewith.
- 12.8 The Bank shall not in any manner, whatsoever, be responsible for any loss or damage caused to the customer or any third party for any reason whatsoever, including but not limited to any delay or non -performance or breakdown in the communication system.
- 12.9 Neither the Bank nor its service providers shall be liable for non-delivery, delayed deliveries, errors, losses or distortion in transmission of SMS or E-Mail alerts to the Customers.
- 12.10 The Bank shall not in any circumstances be bound to contact the Customer / account holder to confirm any transaction carried out in connection with the online banking services.
- 12.11 The Bank reserves the right to demand a copy, of any identification as the Bank deems fit of any third party who presents himself / herself at any branch of the bank for the purpose of carrying out a transaction authorized by the Customer / account holder.
- 12.12 In case, any Services / Products related to Account are availed by the Customer, such as Internet Banking etc, terms & conditions of all those Services / Products shall be considered integral part of these Terms & Conditions, even if signed separately.
- 12.13 All Customers are automatically provided with online banking facility upon opening of Account with the Bank.
- 12.14 In respect of online encashment of a cheque, payment made to the bearer of the cheque shall be fully binding on Customer and shall not be questioned or disputed for any reason whatsoever.
- 13. Closure of Account**
- 13.1 The Bank reserves the right to close the Account by giving 14 days notice. On closure of the Account, the Customer shall return to the Bank the unused cheque(s) duly cancelled by drawing two "Horizontal Lines"; and ATM Card(s) after cutting them in half.
- 13.2 The Bank in its sole discretion may also close those accounts which show Nil balance for last six months or any account which in its opinion is not satisfactorily operated, or for any other reason whatsoever, it shall not be incumbent on the Bank to disclose to the account holder / depositor the reason for doing so.
- 13.3 The Bank shall have been discharged of any / all its liability with respect to an Account so closed by mailing to the Customer / account holder / depositor at his / her last known address as per the Bank's record, a Bank draft in the currency of such account, payable to the order of the Customer / account holder / depositor in the amount of then credit balance of such Account less deduction(s) in respect of the amount of any claim that the Bank may have on such funds constituting the credit balance.
- 14. Stop Payment Instructions**
- 14.1 The Bank may accept stop payment instruction from the Customer if a cheque is reported lost or stolen, provided the necessary details of the lost / stolen cheque are given by the Customer and the cheque is not already paid before receiving such instruction. Where the Customer verbally gives

TERMS AND CONDITIONS

- the stop payment instruction, he shall immediately send to the Bank written confirmation by facsimile or any other expeditious means. The Customer agrees to fully indemnify the Bank against any loss, damages, claims, demands, costs and expenses (including legal expenses) arising or incurred as a result of acting on the Customer's stop payment instruction.
15. **Death of a Customer**
- 15.1 In case of death or bankruptcy of an individual Customer, the Bank will stop operation in the Account immediately, after the receipt of official notice or as and when becomes aware of it from any reliable source. Operation in such Account shall only be allowed strictly as per Bank's policy / production of a Succession Certificate or other Court order from a court of competent jurisdiction.
- 15.2 In case of operating instruction of either or survivor, in the event of the death of either of the Customers / account holder(s) / depositor(s), the credit balance in the Account will be payable to the surviving account holder(s) / depositor(s). However, the same is subject to any change in prevalent laws, from time to time.
- 15.3 The above stated provisions shall also apply to authorized representatives of any Accounts of firms, partnerships and companies and to the extent applicable.
16. **Restriction on creation of Security**
- 16.1 The amounts deposited or standing to the credit of an Account cannot in any way be assigned or charged to a third party by way of security. The Bank shall not be bound by any notice of assignment or charge in favour of a third party. However, the Customer shall have the right to create a lien over or pledge his deposits in favour of the Bank or in favour of any other branch of the Bank to secure any finance, banking or credit facilities granted by the Bank or such other branch of the Bank to the Customer or to any other person at the Customer's request or against the Customer's guarantee.
17. **Changes and Expenses**
- 17.1 All Customers / account holders / depositors will be charged Fee / commission etc. as per prevalent Schedule of Bank Charges which is amendable, from time to time, as per Bank's procedure and policies / Bangladesh Bank and 's regulations.
- 17.2 All applicable Government taxes and levies shall be recovered from the Customer as per laws and related directives / circulars etc in force for the time being.
- 17.3 The Bank reserves the right to debit the account for any expenses, fees, commission, markup / interest, withholding tax, stamp duty, tax, duty, or any other cost, charges or expenses arising out of any transactions or operation of the account or term deposit with the Bank as may be payable to the Bank and / or provincial or federal government as may be levied from time to time, without prior notice to the Customer / account holder / depositor.
- 17.4 Moreover, the Bank shall also have a right to debit any one or more Account(s) of the Customer / account holder(s) / maintained with the Bank to adjust any and all of the outstanding liabilities of the Customer / account holder(s), towards the Bank or any government authority, if so required / directed, from time to time.
- 17.5 Free of charge. ATM withdrawals from the Bank's own ATM is allowed. However, in case of withdrawal from the Account through ATMs of other banks, the respective / other banks may recover charges for such transactions.
18. **Indemnity or Liability**
- 18.1 The Bank shall endeavor to provide error-free operation of the Account and services to the Customer. However, notwithstanding the same Customer agrees that the Bank or any of its employees, agents shall not be liable for any loss, damages and liabilities incurred, suffered, sustained or required to be paid arising out of:
- i. Bank acting upon the Customer's verbal instructions for stop payment which the Customer failed to confirm subsequently in writing, hold mail or any other instruction.
 - ii. Any action taken by the Bank relying upon the instructions of the Customer which later on turns out to be duplicate or erroneous.
 - iii. For any instruction not complied with due to reasons beyond control of the Bank or due to disruption or failure in any communication or electronic transmission facility and the Customer agrees to indemnify the Bank for any loss actually suffered or expenses actually incurred by the Bank for the same.
19. **Customer's covenant's, Warranties and Representations**
- 19.1 The Customer shall be bound by any / all instructions issued by the Customer or purporting on their face to have been issued by the Customer and accepted by the Bank.
- 19.2 Instructions shall be deemed irrevocable and binding on the Customer upon transmission by the Customer to the Bank.
- 19.3 The Customer shall be solely responsible for ensuring the accuracy and completeness of Customer instructions. The Bank shall not be responsible for the consequences of any Customer instructions being incomplete, garbled or inaccurate.
- 19.4 The Bank shall have the right to utilize the services of any of their approved vendors for the purpose of printing statements of account, their mailing, verification of address, collection of cheques / instruments.
- 19.5 The Customer shall at all the times maintain clear and sufficient funds in the Account in order for the Bank to put into effect any instructions provided by the Customer.
- 19.6 The Customer understands that the Bank may outsource certain of its functions to any third party(ies) for the provision of efficient service. The Customer hereby authorizes the Bank to release Customer's name, account number and /or his any other personal / account related information to any third party engaged for the purpose of providing services to the Bank, including but not limited to, printing statements of account, their mailing, verification of address, collection of cheques / instruments, etc. The Customer hereby agrees to indemnify the Bank against any losses or damages that might be incurred beyond reasonable care of the Bank to ensure integrity and confidentiality of the Customer's data.
20. **Dormant and Unclaimed Accounts**
- 20.1 Current/SND Account which has remained inoperative for a continuous period of 12 months (excluding transactions/operations initiated by the Bank) shall be classified by the Bank as dormant except for government, minor and court order related accounts.
- 20.2 Savings Account being inoperative for a continuous period of 24 months (excluding transactions/operations initiated by the Bank) shall be classified by the Bank as dormant except for government, minor and court order related accounts.
- 20.3 The Bank reserves the right to disallow debit transaction(s) in the Customer's Account while the account remains dormant. However, Debits under the recovery of loans and markup etc., any permissible Bank charges, government duties or levies and instructions issued under any law or from the Court will subject to Debit or Withdrawal restrictions.
- 20.4 For reactivation of dormant account, the Customer/Account holder must be present in the branch at the time of giving request in writing to their concerned branch for change of status and shall hold original Passport or National Identity Card and submit a photocopy of the same to their concerned branch for the record keeping. After satisfactory verification as per policy of the Bank, the Account may be activated.
- 20.5 If no transaction has taken place in the Account and no statement of account has been requested or acknowledged by the Customer during the last ten years, the account will be transferred to unclaimed status and the deposit in the Account will be surrendered by the Bank to the Bangladesh Bank as required by the Bank Company Act 1991 of Bangladesh.
21. **Bank's Lien**
- 21.1 The Bank shall have a lien on all funds, monies, securities and other properties of whatsoever nature belonging to the Customer in the possession of the Bank for repayment of any liability or indebtedness of the Customer to the Bank
22. **Bank's Right to Consolidate and Set-off**
- 22.1 The Bank may at any time and without further notice or liability in any manner to the Customer shall have the right to combine or consolidate or merge anyone or all Accounts / deposits of the Customer with the Bank or any of its branches (whether current or saving deposit or of any other nature and in whatever currency) to adjust or set-off any outstanding indebtedness or liabilities of the Customer to the Bank whether primary or collateral, irrespective of the currency or currencies involved. Where such combination, consolidation and / or set off requires the conversion of one currency into another, the Bank shall be entitled to effect such conversion at such rate of exchange prevailing on the day of such combination, consolidation and / or set-off as the Bank may apply in accordance with the Bank's usual banking practice in such connection and all exchange risks, losses, premium, commission and other Bank Charges shall be borne by the Customer.
23. **ATM / Debit Card / Tele Banking**
- "The Card Holder" means the individual Customer to whom the "Card" (Le. ATM / Debit Card / Tele Banking) is issued by the Bank Alfalah Limited ("Bank"). Where the application for Card is jointly signed by persons maintaining joint account on either or survivor basis, the said person shall be jointly and severally bound by these terms & conditions.
- 23.1 The Card shall be issued maintaining sole or joint accounts in BDT Current and / or Savings Accounts (on either or survivor basis) with the "Bank" in Bangladesh. In the event of the Account being closed for any reason or the minimum balance not being maintained at any time, the Card validity may cease until such time, the balance in the Card related Account is brought back and maintained at minimum required balance.
- 23.2 The Card shall be issued for use on Automated Teller Machines (ATM) and Point of Sales (POS) Terminal installed at the branches of the Bank and at business place(s) of merchants and the ATM / Debit Switch designated by the Bank within Bangladesh.
- 23.3 The Card shall not be used to overdraw the account or to obtain credit of any description or nature and shall not under any circumstances be attained, transferred, pledged or made subject to any lien, charge or encumbrance of any nature.
- 23.4 The Card shall remain the property of the Bank at all times and the Bank may at its sole discretion, and without assigning any reason, cancel the Card and through notice, demand it's return, and the Customer / card holder shall return the card to the Bank within the time stipulated by the Bank in the notice.



TERMS AND CONDITIONS

- 23.5 The Cardholder shall use the Card entirely at his / her own risk and shall indemnify and hold the Bank harmless from and against all losses, damages and costs as a result of using the Card.
- 23.6 The Cardholder undertakes not to divulge his / her PIN accidentally or otherwise, to any other person. In case the PIN is divulged to any other person, the Bank shall treat that person as an acting agent of the Cardholder. The Cardholder shall indemnify and keep the Bank indemnified and harmless from against all losses, damages and costs that may occur as a result of the PIN divulgence.
- 23.7 The Cardholder shall not pass the Card to any other person and undertakes that he / she shall take every possible care to prevent the Card from being lost, mislaid or stolen and shall be liable for all losses and consequences resulting therefrom.
- 23.8 The Bank is authorized to act on any telephone instructions that the Bank believes have been given by the Cardholder or on his / her behalf where the, person giving such instructions provides the Personal Identification Number (PIN) initially generated by Cardholder or any number (s) substituted by the Cardholder for the purpose.
- 23.9 The Bank shall not be liable for, insufficiency or inaccuracy of the information given / received through the Card and the Bank reserves its right to update and vary such information from time to time and at any time.
- 23.10 The Cardholder accepts all debits made to the Account arising from use of the Card without limitation, (except after written notice of loss has been received and acknowledged by the Bank).
- 23.11 The Cardholder shall at times remain liable for all the transactions made by the use of the Card and shall indemnify the bank against all losses, damages, costs, etc. caused by any unauthorized use of the Card, The Bank's record of transaction processed by the Card shall be conclusive and binding evidence for all purposes.
- 23.12 The Bank shall debit the Cardholder's Account with the amount of any withdrawal / transfer payment and all such payments as effected by the use of the Card along with the related bank charges / markups etc., including taxes / duties levied by the Federal or Provincial Government and all such entries in the Account shall be conclusive and binding upon the Cardholder.
- 23.13 The Cardholder shall ensure that sufficient funds are always available in the Card related Account before making, any withdrawals / purchases. if, for any reason, an Account becomes overdrawn by use of the Card, the Cardholder shall be responsible to pay the deficit along with mark-up, charges etc. at the prevailing rate applicable to clean finance facility allowed by the Bank to its customers which shall be payable immediately on demand by the Cardholder together with 20% liquidated damages on the outstanding amount. The Bank shall have the right to cancel the Card. Notwithstanding such cancellation the Cardholder shall remain liable for the over drawn by him / her together with mark-up, charges; liquidated damages etc.
- 23.14 The Bank reserves the right to limit cash withdrawal and total purchases amount from an ATM or POS terminal during 24 hours period and to advise the Cardholder of such limits from time to time.
- 23.15 The Bank shall not be responsible for any loss or damages arising directly or in directly or indirectly from any malfunction or failure of the Card or the ATM / POS Tele banking service or the temporary insufficiency of funds of such machines or the suspension or the closure of the machine for repair or servicing or power breakdown.
- 23.16 The Bank shall not be liable for any loss to the Cardholder whatsoever arising out of or in connection with failure or delay in carrying out his / her instructions.
- 23.17 The Bank shall debit Card transaction amount to the Card Account (Customer Account (s) linked with the Card) as soon as the Bank receives advice electronically or otherwise from the Retailer or Supplier (POS Merchant) in connection therewith.
- 23.18 In case an merchant makes refund for a Debit card Transaction, the Bank will credit the Card account upon receipt of cleared refund amount from the merchant or settlement Bank in respect of such refund. The Bank will not be responsible for any delay in receiving such refunds.
- 23.19 The Bank shall have the right to rectify any error in the entries and reverse any erroneous entries in the Account due to any bonafide mistake or malfunction of the ATM / POS Tele Banking service. The Bank's record of any transaction generated electronically or otherwise shall be conclusive evidence of such transaction.
- 23.20 The Bank may (but shall not be obliged to) record the telephone instructions in writing and / or by tape recording and / or other method and such record of any instruction shall be conclusive and binding on the Cardholder. The Bank may in addition require to execute such other documents as may relate to the services or to any such instructions given by the Cardholder and the Cardholder shall execute all such documents as may be required by the Bank in this regard.
- 23.21 The agreement containing these terms and conditions shall be governed and interpreted in accordance with laws, rules and regulations applicable on the Bank, including the laws of Bangladesh and the rules and regulations of the Bangladesh Bank.
- 23.22 The Bank shall be entitled to alter, amend, delete or add to these terms & conditions and services provided through the Card from time & time at its discretion.
- 23.23 The Cardholder shall pay to the Bank all fees and charges that the Bank may impose from time to time in connection with the services.
- 23.24 These rules and regulations are in addition to and not in substitution for any other agreements, mandates, terms and conditions relating to the Cardholder's account(s) with the Bank.
24. **Miscellaneous**
- 24.1 The Bank is subject to all applicable circulars, orders, directives, rules, regulations, laws, decrees and restrictions issued by competent authorities such as Government(s), courts of law and other regulatory authorities and the liability of the Bank for payment is governed by laws and regulations applicable on the Bank in Bangladesh at the relevant time or as amended from time to time. Repayment of any deposit account, balances, or interests / profit thereon is subject to any acts of the Government of Bangladesh or any competent Governmental and / or other regulatory authorities as applicable on the Bank.
- 24.2 Any change in the address / phone / email or constitution of the Customer / account holder / depositor should be immediately communicated in writing to the Bank. The post office and other agents for delivery shall be considered agents of the Customer / account holder(s) / depositor(s) for delivery of letters, remittances etc. No responsibility shall be accepted by the Bank for any delay, non delivery, etc. in case of the incorrect / irrelevant address.
- 24.3 Account may be transferred from one branch to another branch, free of charge without affecting the profit accruing positions of the amount as the concerning accumulated products of credit balances in such Accounts for unaccounted period would also be transferred to the receiving branch along with the credit balance on the date of transfer. The Bank may, at any time, change the location of any of its branches and inform the account holders accordingly.
- 24.4 Deposits / withdrawals in respect of the Account may be allowed at any of the Bank's branches in Bangladesh subject to production of Customer's identification acceptable to the Bank and payment of charges levied by the Bank.
- 24.5 In case of a default pertaining to any banking facility provided to the Customer / account holder(s) / customer(s), the account holder(s) / customer(s) agrees and acknowledges that the Bank shall have a right to block all debit transactions on such account of the Customer account holder(s), customer(s), irrespective of the nature of the account (either single or joint or to be operated by either or survivor).
- 24.6 The rate of any profit payable on deposits and Bank's charges may be displayed by the bank at its branches which may be subject to change from time to time.
- 24.7 Where the Customer requires the Bank to send the Statement of Account or any other document to him by email, he assumes full responsibility in respect thereof and the Bank shall not be responsible or liable if it is accessed, forged or corrupted by any third party or unauthorized person, or garbled during transmission.
- 24.8 The Customer / account holder / depositor shall not have any recourse against the head office or any branch of the Bank Alfalah Limited outside Bangladesh in respect of the payment of any deposits, account balances or interest / profit thereupon maintained or / and accruing with the Bank in Bangladesh. Any such rights of recourse are expressly waived.
- 24.9 To safeguard Bank's interest, the bank may at its discretion and for any other purpose as per the law of the land in force, debit collection or share any information, details or the data relating to the Customer's transactions with any competent authority or agency.
- 24.10 In case a deposit matures on a public or bank holiday, then the Bank shall pay the deposit and / or the interest / return / profit there on the next working day when the Bank is open for ordinary banking business.
- 24.11 The Bank in pursuit to comply with laws & regulations may intercept & investigate any payment messages and other information or communications sent to or by the account holder or on the account holder's behalf via other Bank. This process may involve making future enquiries.
- 24.12 The Customer undertakes to abide by all applicable laws, rules and regulations in order to prevent money laundering.
- 24.13 Opening of Photo accounts is subject to provision of proper identification duly supported by two attested passport size photographs besides taking customer's thumb impression on the SS card. Photo Account cannot be operated unless the customer comes to the Bank and puts his / her thumb impression on the cheque in the presence of Bank Officer.
- 24.14 Any overdraft facility approved by the Bank in the Account may be disallowed / withdrawn / cancelled by the Bank if the Account in the opinion of the Bank is not satisfactorily maintained by the Customer or the Customer fails to perform his obligations.
- 24.15 The Customer hereby authorizes the Bank to respond, in its sole discretion and without any reference to the Customer, to any enquiry received from any other banks or any other competent authority or Government Agencies concerning the Account including its balance. The Customer further authorizes the Bank to provide, without any reference to the Customer, any information about him and / or his Account / dealings with the Bank to Bangladesh Bank, Government Agencies and to any credit rating or data collection agency under any arrangements between the member banks of the rating or data collection agency or to any correspondent bank, collecting bank or any third party with whom the Bank enters in to agreements / arrangements entailing the sharing of such information for



TERMS AND CONDITIONS

the purposes of carrying out its banking functions and operations subject at all times to the laws, rules and regulations applicable on the Bank. The Bank shall also be authorized to share all information pertaining to the Customer's Accounts with any authority under the Foreign Account Tax Compliance Act, 2010 (FATCA)

24.16 Subject to applicable laws including Foreign Account Tax Compliance Act (FATCA), the customer hereby consents for Bank Alfalah Limited or any of its affiliates, subsidiaries (including branches) (collectively "the Bank") to share their information with domestic or overseas regulators or tax authorities where necessary / applicable to establish their tax liability in any jurisdiction. Where required by domestic or overseas regulators or tax authorities, the customer consents and agrees that the Bank may withhold from my account(s) such amounts as may be required according to applicable laws, regulations and directives.

24.17 These Terms and Conditions may be revised or modified by the Bank from time to time, and shall be subject to the laws of Bangladesh, including all notifications, directives, circulars and regulations of the Bangladesh bank. The revised or modified terms will become effective upon 30 days of advance notice given to the Customer. Such notice shall be deemed to have been given if displayed at the counters of the Bank or posted on its website.

24.18 The Bank shall have the right to block customer's account in special circumstances without any reference to the customer.

24.19 The Customer acknowledges by signing / impressing thumb impression on the Account Opening Form that he / she has read / or have read out to him / her and understood and agrees to be bound by these (Sl. 1 : 24.17) Terms and Conditions. Interpretation of these Terms and Conditions final and binding. However, in case of any dispute, matter will be referred to Bangladesh Bank and the decision of the Bangladesh Bank will be final and binding.

Customer's Signature (1)

Customer's Signature (2)