

Terms & Conditions for issuance and usage of ATM / Debit Card / TeleBanking

“The Card Holder” means the individual to whom the “Card”(i.e. ATM / Debit Card / TeleBanking) is issued . 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.

1. The Card shall be issued with a Personal Identification Number(“PIN”) to individuals to maintain sole or joint accounts in Pak Rupee Current and/or Savings Accounts (on either or survivor basis) with the “Bank” in Pakistan , with a minimum balance amount to rupees maintained at all times as per Bank’s policy. In the event of the account being closed for any reason or the minimum balance not being maintained at any time, the Card validity shall cease until such time, the balance in the Card related account is brought back and maintained at minimum required balance.
2. The Card shall be issued for use on Automated Teller Machines (ATM) and Point Of Sales (POS) Terminal installed at the branches and at business place(s) of merchants and the ATM/Debit Switch designated by the Bank within Pakistan and all transactions shall be in Pak Rupees. The Card can also be used for TeleBanking services offered by the Bank.
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 circumstance be attained, transferred , pledged or made subject to any lien, charge or encumbrance of any nature.
4. The Card shall not 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 card holder shall return the card to the Bank within the time stipulated by the Bank in the notice.
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.
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.
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 there from.
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) assigned to Cardholder by the Bank or any number (s) substituted by the Cardholder for the purpose.
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.
10. The Card holder shall notify the Bank immediately in writing if the Card is lost , mislaid or stolen and if the PIN is unwittingly or otherwise divulge to a third party. Where verbal notice of loss, theft or misplacement of the Card or of the PIN divulgence is given it must immediately be confirmed in writing to the Cardholder’s branch of the bank. The Card holder shall also lodge a FIR with concerned Police Station and provide its certified copy to the Bank.
11. 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).
12. 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.
13. 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.
14. 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.
15. 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.
16. 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/Telebanking 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.
17. 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.
18. 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.
19. In case a 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.
20. 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/TeleBanking service. The Bank’s record of any transaction generated electronically or otherwise shall be conclusive evidence of such transaction.
21. 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.
22. The agreement containing these terms and conditions shall be governed and interpreted in accordance with laws of Pakistan.
23. 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.
24. 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.
25. 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.

I /We confirm having read and understood the above Terms & Conditions.

Copy Received and Accepted
Signature of Account Holder(s)