

APPLICATION FOR  
OPENING AN ACCOUNT



Branch: \_\_\_\_\_

ACCOUNT NO. :	DATE :
---------------	--------

TITLE OF ACCOUNT			
TYPE OF ACCOUNT	<input type="checkbox"/> CURRENT <input type="checkbox"/> RESIDENT	<input type="checkbox"/> PLS SAVINGS <input type="checkbox"/> NON-RESIDENT	<input type="checkbox"/> KHAZANA <input type="checkbox"/> INCENTIVE <input type="checkbox"/> TERM <input type="checkbox"/> MALE / <input type="checkbox"/> FEMALE
STATUS OF ACCOUNT HOLDER	<input type="checkbox"/> SOLE PROPRIETORSHIP <input type="checkbox"/> INDIVIDUAL	<input type="checkbox"/> PARTNERSHIP <input type="checkbox"/> JOINT <input type="checkbox"/> OTHER :	<input type="checkbox"/> PUBLIC / PRIVATE LIMITED COMPANY NATIONALITY :
CURRENCY	<input type="checkbox"/> PAK RUPEES <input type="checkbox"/> U.S. DOLLARS	<input type="checkbox"/> U.K. STERLINGS <input type="checkbox"/> OTHER :	
PARTICULARS OF ACCOUNT HOLDER	FATHER/ HUSBAND :		MOTHER'S MAIDEN NAME :
	DATE OF BIRTH/INCORPORATION :		PLACE OF INCORPORATION :
	NIC NO. :		NTN NO. :
	OCCUPATION / DESIG. :		EMPLOYER :
	RESIDENCE/MAILING/PREFERED ADDRESS :		
	ALTERNATE/OFFICE/PREFERED ADDRESS :		
	PHONE OFF. :	RES. :	CELL :
	E-MAIL :	FAX :	
NEXT OF KIN	NAME :		CNIC :
	ADDRESS :		RELATIONSHIP :
	PHONE :	FAX :	E-MAIL :
ZAKAT DEDUCTION	<input type="checkbox"/> YES <input type="checkbox"/> NO ( as per attached affidavit )		
OTHER INSTRUCTIONS	<input type="checkbox"/> HOLD MAIL, I.E. DO NOT DESPATCH AT MY ADDRESS ANY ADVICES, STATEMENTS, NOTICES ETC, AT MY RISK AND RESPONSIBILITY.		
OPERATION OF ACCOUNT	<input type="checkbox"/> SINGLY <input type="checkbox"/> JOINTLY <input type="checkbox"/> EITHER OR SURVIVOR <input type="checkbox"/> IN PERSON ( Attach Photograph ) <input type="checkbox"/> JOINTLY BY ANY ..... AUTH. SIGN. <input type="checkbox"/> OTHER :		

I / WE REQUEST ALBARAKA ISLAMIC BANK BSC (EC) TO OPEN AN ACCOUNT AS PER DETAILS PROVIDED ABOVE, WHICH I / WE CONFIRM AS TRUE AND CORRECT AND WHICH I / WE UNDERTAKE TO UPDATE, IN CASE OF ANY CHANGE. I / WE AGREE THAT THIS ACCOUNT AND OPERATIONS THEREIN SHALL BE GOVERNED BY THE RULES, TERMS AND CONDITIONS OF ALBARAKA ISLAMIC BANK BSC (EC) IN FORCE, AS GIVEN OVERLEAF, WHICH I / WE HAVE READ AND AGREE TO AND ALSO UNDERSTAND THAT IT MAY BE AMENDED BY THE BANK, AT ITS DISCRETION, FROM TIME TO TIME.

AUTHORISED NAME(S) & SIGNATURE(S) / THUMB IMPRESSION(S) OF ACCOUNT HOLDER(S)				DATE	PLACE
ACCOUNT INTRODUCED BY	NAME :		ADDRESS :	PHONE :	
	ACCOUNT NO. :	BANK :	SIGNATURE :		
EXISTING RELATIONSHIP - AIB	ACCOUNT NO.	TYPE	SINCE	CURRENCY	

**THIRD PARTY MANDATE**  
I / WE HEREBY AUTHORISE ALBARAKA ISLAMIC BANK BSC (EC) TO HONOUR ALL CHEQUES DRAWN ON MY ABOVE ACCOUNT BY :

WHOSE SPECIMEN SIGNATURE IS GIVEN BELOW, WHICH I/WE DULY ATTEST. HE/SHE IS AUTHORISED ALSO TO MAKE, DRAW, ENDORSE, ACCEPT AND / OR OTHERWISE SIGN ANY BILL OF EXCHANGE, PROMISSORY NOTE OR OTHER NEGOTIABLE INSTRUMENT AND TO ASSIGN / ENCUMBER THE SAME WITH YOUR BANK OR OTHERWISE. I / WE UNDERTAKE TO HOLD THE BANK HARMLESS AND MAKE GOOD ANY CLAIMS / DAMAGES, OWING TO THE BANK ACTING UNDER THIS MANDATE, WHICH SHALL REMAIN IN FORCE FROM NOW UNTIL I / WE REVOKE IT BY A WRITTEN NOTICE DULY DELIVERED TO THE BANK.

**FOR BANK USE ONLY**

BONAFIDE CONFIRMED  
 DETAILS ENTERED IN COMPUTER  
 ALL APPLICABLE DOCS. OBTAINED  
 CHEQUE BOOK ISSUED  
 OTHER :

.....  
SIGNATURE - A/C OPENING OFFICER

MANDATE HOLDER'S SIGNATURE                      AUTHORISED SIGNATURE(S) OF ACCOUNT HOLDER(S)  
 CNIC NO. : .....    DATE : .....

**CHEQUE BOOK ISSUANCE**

PLEASE FURNISH ME/US WITH A CHEQUE BOOK CONTAINING \_\_\_\_\_ LEAVES, DEBITING MY/OUR ACCOUNT WITH YOUR COSTS AND APPLICABLE DUTIES

RECEIVED A CHEQUE BOOK BEARING CHEQUE NUMBERS FROM \_\_\_\_\_ TO \_\_\_\_\_

.....  
AUTHORISED SIGNATURE (S) OF ACCOUNT HOLDERS                      AUTHORISED SIGNATURE (S) OF ACCOUNT HOLDERS

AOF SCRUTINISED  
 OPENING OF ACCOUNT AUTHORISED

.....  
SIGNATURE - BRANCH MANAGER

**TERMS & CONDITIONS / PROFIT & LOSS SHARING MECHANISM**

In consideration of AlBaraka Islamic Bank BSC (EC) (also referred to as the 'Bank') opening and /or continuing to maintain any Current, Savings, Call Deposit, Time Deposit, Joint Pool Investment or any other accounts in my/our name(s) (also referred to as the 'Account') and providing banking facilities to me/ us, I/We (also referred to as 'Customer' or 'Accountholder') agree to be bound by the terms and conditions (also referred to as the 'Terms') set out below and I/We agree, acknowledge and understand that:

1. All accounts are opened/maintained/placed with the Bank under the State Bank of Pakistan's (also referred to as SBP) rules and regulations and are governed by and subject to all applicable rules/laws of Pakistan in effect, as notified/amended from time to time.
2. Any information advised/provided to the Bank by me/us shall be deemed to be correct and binding on me/us unless the Bank receives within fifteen days from the date of such advice any written notice to the contrary from me/us.
3. The Bank may, at its discretion, disallow/restrict operations in my/our account in case of non-fulfillment of any account opening formality.
4. The Bank shall have the right to refuse to open any other account or close an existing account in my/our name, without assigning any reason.
5. The bank may accept cheques, drafts or other instruments under clearing or collection arrangements, entirely at the account holder's own risk for loss, claims, dishonour, non-payment, loss/delay in transit, etc. Value of un-cleared/un-realized items, if credited, but returned unpaid later, may be debited again to my/our account by the Bank, and I/We shall be responsible to pay its full value back to the Bank, if withdrawn from the account wholly or partially.
6. There can be a profit or a loss on employment/investment of my/our funds deposited with the Bank and the extent/amount of such profit/loss, as determined by the Bank, shall be acceptable to me/us, without contestation or proof.
7. All Customer Deposits shall be invested by the Bank in accordance with Islamic principles on Profit and Loss Sharing basis.
8. In calculating Profit applicable to PLS accounts the Bank shall deduct proportionate administrative costs at actual and a profit share of the Bank as Mudarib, which would be 50% of the realized profit. The Bank may change its profit share and weightage applicable from time to time details of which will be available at the Bank and its website for information of the customers.
9. No profit is paid on current accounts.
10. In the event of loss in business/investments, that may occur without any fault or negligence on part of the Bank, all Investors of the Investment Pool shall share loss on pro rata basis and the Bank shall loose the share for its efforts.
11. Any amount allocated as Profit/Loss by the Bank shall be final and binding on all customers. No customer or any other person claiming under his/her authority or in his/her place, shall be entitled to question the basis of determination of such profit/loss.
12. The Bank, at its sole discretion and based on profit/loss from its operations/investments, shall determine the amount/rate of profit/loss to be paid to the customers, on six-monthly rests or any other interval prescribed by the Bank.
13. Withdrawal may not be made in a fixed term deposit / investments except on the maturity date. If the Bank approves the withdrawal request submitted by a client for an urgent reason, provisional profit shall be paid on premature encashment of the deposit subject to final settlement at the end of the relevant term. Provisional profit shall be calculated for actual period of deposit.
14. Where premature encashment of deposits/investments is allowed, the depositor will be entitled to profit rate concurrent to the deposit category, which equals to the deposit period with the Bank. In case the deposit period is not equal to any category; the category less than such deposit period will be applicable.
15. Unless specifically advised by me/us to the contrary, on maturity, a fixed term deposit/investment will be renewed/re-invested for the same period, at the sole discretion of the Bank, on terms then applicable.
16. The deposits and withdrawals, shall solely be transacted at the branch to which the attached application is addressed (the "Deposit Branch") and at no other branch of the Bank. The Bank shall not be liable beyond the control of the Deposit Branch, and registered office or any other branch of the Bank shall not be liable in respect thereof.
17. The Profit on the amount of the deposit will cease to accrue at the expiration of the period of notice terminating the deposit given by me/us or the Bank and in this case the whole amount of deposit including profit will be transferred to the current account immediately.
18. The terms and conditions contained herein shall be deemed to be and construed as a part of my/our original account opening form/agreement as if it were agreed between me/us and the Bank at the very outset.
19. Advices and statements of account in respect of my/our accounts will be provided/sent by hand or by mail at such frequency as the Bank may determine.
20. Notices, advices, statements etc, delivered/posted to my/our address recorded with the Bank, will be assumed to have been rightly/duly served on or sent to me/us.
21. The Bank shall have the right to debit my/our account with all the expenses and fees and other transaction costs related to my/our dealings and commitments towards the Bank at any time, at its sole discretion, as per its schedule of charges.
22. The Bank shall have the right of lien and set-off and /or disposal in respect of any of my/our rights, funds, profits or assets that are in the custody of the Bank, against any liability on my/our part in favour of the Bank at any time. As a result of exercise of such a right through set-off, merger, combination, consolidation etc. of accounts with any of its branches, if there is a shortfall in clearing my/our liability, I/We undertake to make good any such difference at the Bank's first demand.
23. Subject to SBP Regulations and if permitted by SBP, the Bank may prescribe minimum balance requirements for opening and/or maintaining any accounts and it shall be my/our responsibility to comply with such minimum balance requirement, failing which, the Bank may levy any charges/fees on such accounts, as per its schedule of charges.
24. Subject to SBP Regulations and if permitted by SBP, the Bank shall be entitled to levy any service charges on my/our un-remunerative account balances only if and to the extent it is specified in its schedule of charges.
25. In general, my/our signature on the account opening application/form shall mean acceptance of all the applicable terms, conditions and regulations of the Bank in connection with my/our dealings with the Bank.

26. It shall be my/our responsibility to verify/approve all correspondence or instructions given by me/us over telephone or send by me/us to the Bank by fax or e-mail in connection with all my/our various accounts and dealings with the Bank and all matters and issues related thereto I/We also acknowledge that the Bank would normally act only on my/our written/signed/witnessed instructions and that it would be the Bank's discretion to accept/reject any verbal/telephonic/fax/email instructions.

27. The Bank would carry out all my/our instructions bearing my/our signatures as recorded with the Bank, regardless of how I/We 'actually' sign on any other documents/record.

28. It shall be my/our responsibility to indemnify the Bank against any loss, legal action, damages or claims suffered by the Bank owing to any Incorrect/Incomplete information provided by me/us to the Bank or for any loss, legal action, damages or claims arising out of the Bank agreeing to open/operate an account for me/us in its books.

29. It shall be my/our responsibility to use the account opened with the Bank only for legitimate/legal/allowed personal or business purposes and not for money laundering purpose or any purpose that violates any rules/laws in force.

30. The Bank, in its absolute discretion, may issue me a cheque book for withdrawals from my/our account and may, at its discretion, withdraw or recall the same. The Bank may also refuse to allow withdrawals except through such cheques.

31. I/We would be completely responsible for the safe custody of any cheque books/pass books and shall immediately notify the Bank, in writing, if a cheque book or any leaf from it, is lost/stolen. In such a case, the Bank may, in its discretion, accept/place a 'stop payment' instruction from me/us against such cheques. Further, I/We undertake to indemnify the Bank and hold it harmless against any loss, claims or legal action arising out of any accidental payment of such cheques due to rush of work or any other legitimate reason.

32. The Bank is authorized to reverse any incorrect entries and the amount of profit/loss thereon, accidentally/mistakenly posted to my/our account(s). In case I/We have withdrawn all or part of sum wrongly/mistakenly credited to my/our account, I/We undertake to re-deposit that sum immediately on being notified of the wrong credit to my/our account, without contestation or delay.

33. The Bank shall be fully authorized to deduct/withhold any duties/taxes/levies in any form, as required under any applicable rules/laws in force, without referring to me/us.

34. In case of conflicting instructions received from two authorized signatories to my/our account or relating to my/our joint account, the Bank would be authorized to act at its discretion or stop operations in the account until such time as the dispute is resolved to the satisfaction of the Bank.

35. In the event of my/our death, and provided the Bank receives a valid notice of death, credit balances in my/our accounts shall be released by the Bank only against a valid succession certificate, order of the court, letter of administration probable, provided, where operating instructions are 'either/or survivor' The account may be operated by the survivor.

36. Withdrawals from my/our accounts foreign currency accounts, would be subject to availability of foreign currency notes with the Bank at the time of withdrawal.

37. Withdrawals from or deposits to my/our foreign currency accounts would be subject to foreign exchange rules and regulations of the State Bank of Pakistan or the Government of Pakistan, currently in force and as amended from time to time. I/We agree further that, the Bank's interpretation/determination of whether or not it is able to allow any such deposits/ withdrawals, shall be final and binding on me/us.

38. The Bank may stop/suspend operations in my/our accounts or close/freeze my/our accounts in pursuance of any court or administrative order, without reference to me/us.

39. The Bank, its Head Office, subsidiary offices, branches or any of its officers shall not be liable for unavailability of funds credited to my/our accounts due to any legal restrictions imposed by relevant government agencies, involuntary transfer, acts of war, civil strife, industrial action, acts of nature or other causes beyond the control of the Bank.

40. The Bank is authorized by me/us to respond, at its discretion, to any or all enquiries received from any other banks, or authorized government agencies, concerning my/our accounts, without reference to me/us.

41. In case I/We request the Bank to 'hold my/our mail', i.e. not to mail any notices, advices, statements etc. to my/our given address, without any responsibility obligations on part of the Bank, so that I/We may collect it myself/ourselves at my/our convenience, such notice, advice or statements will be considered as having been duly delivered to me, while being held by the Bank and I/We shall hold the Bank harmless against any liability/consequences of non-delivery to me/us of such notice, advice or statement on time.

42. Generally, all the services/facilities provided by the Bank shall be subject to the Bank's Schedule of Charges, currently in force and as amended from time to time and available on request.

43. These terms are in addition to specific terms and conditions applicable in each of the different types of accounts.

44. The Bank reserves the right to modify these Terms from time to time. The revised or modified Terms will become effective upon notice being given to me/us, such notice being deemed to have been properly given, if displayed at the branches of the Bank or otherwise notified/advised to me/us.

45. A Photocopy of this Account Opening Form and these Terms and Conditions has been received by me for my records/reference.

Read, Understood & Agreed. Received one copy of this Account Opening Form.

.....  
Accountholder(s) authorised signature(s). Date

.....  
Witness Witness

**ANNEXURE TO THE ACCOUNT OPENING FORM FOR A  
PUBLIC / PRIVATE LIMITED COMPANY**

( RESOLUTION THAT MUST BE PROVIDED ON COMPANY'S LETTERHEAD ALSO)

RESOLUTION OF THE BOARD OF DIRECTORS

We hereby certify that the following Resolution of the board of Directors of \_\_\_\_\_  
\_\_\_\_\_ Limited (the Company) was passed at a Meeting of  
the company's Board of Directors held on the \_\_\_\_\_ day of \_\_\_\_\_ and has been duly entered  
in the Minutes Book and signed therein by the Chairman of the Meeting/Secretary, and is in accordance with the  
Memorandum/Articles of Association of the Company :

**RESOLVED**

That a \_\_\_\_\_ Account in the name of the Company be opened with the AlBaraka Islamic Bank B.S.C. (E.C.) (the Bank) and that the Bank be and is hereby empowered to honour cheques, bills of exchange, promissory notes, etc., drawn, signed, accepted, or made on behalf of the company by the following authorised officials/signatories and to act on any instructions given by these officials/signatories with regard to operations in Company's account(s) or any transaction(s) of the Company :

S.NO.	NAME & CNIC NO. OF AUTHORIZED PERSONS	OFFICIAL POSITION	SPECIMEN SIGNATURE

*(Attach list, if more than eight)*

That the Bank be furnished with Certified copies of:

- (a) An up-to-date copy of the Company's Memorandum & Articles of Association.
- (b) The Company's Certificate of Incorporation.
- (c) The Company's Certificate to Commence Business (Public Ltd. Company only).
- (d) List of Directors.
- (e) Attested copies of Directors' computerised National Identity Cards.
- (f) Any other document(s) required by the Bank.

That the Company should provide the Bank the names/particulars/powers of its Chairman, Chief Executive, Directors, Secretary and other key officers of the Company authorized to represent, undertake or act on behalf of the Company and to advise the Bank in writing of any changes that may take place in this respect and the Bank shall be entitled to act upon the information so given.

That these Resolutions be communicated to the Bank and shall constitute the Company's Mandate to the Bank, to remain in force until revoked by notice in writing to the Bank signed by the Chairman or Director(s) or the Secretary acting or purporting to act on behalf of the Company and for this purpose any instruction varying or purporting to vary the Mandate contained in these resolutions shall be deemed as revocation.

\_\_\_\_\_  
( Name & Signature of the Chairman/CEO )

\_\_\_\_\_  
( Name & Signature of the Director/Secretary )

\_\_\_\_\_  
Official Seal of the Company

**ANNEXURE TO THE ACCOUNT OPENING FORM FOR A  
JOINT ACCOUNT**

We the undersigned request you, *AlBaraka Islamic Bank BSC (EC)*, to open a Joint Account in our names & authorize you, until any one of us shall give you notice in writing to the contrary, to operate the account and/or honour and pay to the debit of such account all cheques, drafts and orders, all bills accepted and all notes made signed/endorsed by either / both of us, whether such account is for the time being in credit or overdrawn or becomes overdrawn by reason of such payment. We jointly & severally are responsible for the payment of any finance with return, profit and other charges. You are also authorized to pay or deliver to or to the order of the survivor of any one of us or the Legal Personal Representatives of such survivor any monies, securities or property standing to the credit of our Joint Account or held by you for us :

.....  
(Names & Signatures of all Joint Account holders)

.....  
(Date)

**ANNEXURE TO THE ACCOUNT OPENING FORM FOR A  
SOLE PROPRIETORSHIP CONCERN**

I declare that I am the sole proprietor of the trading concern/firm known as M/s. \_\_\_\_\_ and that all dealings and transactions are being entered into by me as its sole proprietor. No other individual or party is sharing in my above business. I request and authorize you, *AlBaraka Islamic Bank BSC (EC)*, until I give you notice in writing to the contrary, to honour all cheques or other orders which may be drawn or bills accepted or notes made and receipts for moneys owing by you to me signed by me or my Manager,

Mr. \_\_\_\_\_ whose signature is given overleaf, on behalf of my said concern/firm for the time being in credit or overdrawn and to accept the endorsement of myself or of the Manager named above on all such cheques, bills or notes payable to the order of my concern/firm.

.....  
(Name & Signature of the Sole Proprietor)

.....  
(Date)

**ANNEXURE TO THE ACCOUNT OPENING FORM FOR  
SOCIETIES, CLUBS, TRUSTS ETC.**

A true copy of our Bye-Laws/Rules and Regulations/Constitution duly certified by the Chairman/President/Secretary is sent herewith along with a true copy of the Resolution passed at the meeting of Executive Committee/Managing Committee held on \_\_\_\_\_ duly certified by the Chairman/Secretary. In terms of the said resolution I/we am/are authorized to open account(s) with you *AlBaraka Islamic Bank BSC (EC)*, and to operate the same singly / jointly with any \_\_\_\_\_ other authorized signatory(ies) :

.....  
(Names & Signatures of all Authorised Officials)

.....  
(Date)

**ANNEXURE TO THE ACCOUNT OPENING FORM FOR A  
PARTNERSHIP FIRM**

We the undersigned, being the present partners in the Firm named \_\_\_\_\_ (the Firm) hereby request and authorize you, *AlBaraka Islamic Bank BSC (EC)*, (the Bank), to open and/or continue account(s) in the name of the said Firm, until any one of us gives you notice in writing to the contrary, to honour all cheques or bills accepted or notes made or receipts

for monies owing by you to the firm signed by any one of us or our Manager/Officer Mr. \_\_\_\_\_

and Mr. \_\_\_\_\_ whose specimen signatures are appended hereto and to debit the Firm's account(s) with you whether such account is for the time being in credit or overdrawn or may become overdrawn in consequence of such debit and we will be **jointly and severally** responsible for the repayment of any liabilities/overdraft so arising with return/profit, as determined by the Bank.

Upon any partner ceasing to be a member of the Firm by death or otherwise you may, until you receive notice in writing to the contrary from us or any of us or the legal personal representatives or trustees of any of us, treat the surviving or continuing partners or partner for the time being as having full power to carry on the business of the firm and to deal with its assets as freely as if there had been no change in or dissolution of the Firm :

.....  
(Names & Signatures of all the Partners)

.....  
(Date)