

General Mudarabah Terms & Conditions

1. The deposits in Savings Accounts are received under the investment contract of **Mudarabah** where depositor acts as investor "Rab-ul-Maal" and the Bank acts as investment manager "**Mudarib**".
2. The deposits are invested at sole discretion of the Bank in Shariah Compliant business as approved by the Shariah Board.
3. Profit earned through this investment is distributed between the **Mudarib** and **Rab-ul-Maal** on the basis of pre-determined profit-sharing ratio.
4. Profit of **Rab-ul-Maal** is distributed among them according to the pre-determined weightages announced before starting of every month and available at branch and on website.
5. In case of loss, the **Rab-ul-Maal (Depositors)** shall bear loss as per investment ratio and the Bank being **Mudarib** will not bear the loss. However, the Bank being **Mudarib** will lose its share in Mudarabah profit which bank might be entitled for as consideration.
6. The Saving deposit will be invested in a Mudarabah pool with other depositors' funds. The Bank may invest its own funds in the pool at its sole discretion. As a result of joint funds used to create a pool; the relationship, between the depositors shall be that of Shareek, as Shirkatul-Aqd.
7. The participation of the invested amounts in the investment pool shall start from the Business Day the deposit is realized.
8. The method of calculating the profits under the PLS scheme shall be governed by the Bank's rules in compliance with the precepts of Shariah and in the event of any change in government regulation such method is subject to change without prior notice. Notice of the Change will be posted at UBL Ameen Branches, Windows and UBL Ameen Website.
9. Profit shall be paid to the respective customers in line with issued instructions/directives/circulars of SBP.
10. The bank will declare the weightages and Mudarib share before the beginning of the month in accordance with SBP guidelines.
11. Mudarib share will not exceed the maximum percentage (%) of the Distributable profit allowed by SBP.
12. Weightages and Mudarib Share shall be available at UBL Ameen Branches, authorized Islamic Banking Windows in selected UBL Branches by whatever name identified, UBL Ameen Website and Notice board in line with SBP guidelines.
13. After month-end accounts are finalized, the profit will be shared after deduction of all direct costs to the pool between the Bank and the Investment Account Holder according to Weightages and Profit Sharing Ratio declared before beginning of the calendar month of the respective pool.
14. In the event of losses, the Investment Account Holder (IAH) will bear the loss according to the investment provided that there is no negligence on the part of the Bank. The profit or loss shall be declared by the Bank as stipulated herein and the Bank's decision is final and binding on the account holders.
15. The Bank may at its sole and unfettered discretion give additional profit as Hiba (gift) to all Ameen Account Holders of respective Pool/Mudarabah based Depositors from the Mudarib Share in line with the SBP guidelines.
16. These term & conditions may change from time to time, notice of the change will be posted at UBL Ameen branches, authorized Islamic Banking Window in selected UBL branches by whatever name identified and UBL Ameen website. The changes will be deemed as acceptable by the Ameen Account Holder/Depositor unless the latter discontinues the account/deposit; however, the change will apply on the relationship until discontinued.
17. Mudarib may maintain Profit Equalization Reserve (PER) from Net Income of Pool as per SBP guidelines issued from time to time.
18. Mudarib may maintain Investment Risk Reserve (IRR) as per SBP guidelines issued from time to time.
19. Mudarib share shall not exceed the maximum percentage as prescribed by SBP for managing PER & IRR.

Customer Signature (s) _____