TERMS & CONDITIONS

1. General:

1.1 The relationship between the United Bank Limited, (hereinafter, "Bank") and the Customer shall be governed by these terms and conditions. The Account holder agrees to be bound by the Terms and Conditions set out below and agrees that the Account will be governed by and be subject to these Terms and Conditions.

1.2 Nothing contained in these Terms and Conditions shall impose any obligation on the Bank. These are only for the guidance of the Customer.

1.3 As used in this Agreement, the words "I"/"We", "me"/"my"/"us"/"our", mean (except where the context otherwise requires) the account holder/Customer authorized by Bank to use Services contained herein or offered by the Bank and anyone else authorized by that account holder to exercise control over the account holder's funds through system/services offered by the Bank.

1.4 "Business days" mean Monday through Saturday. Holidays are not included.

1.5 These terms and conditions (UBL Ready Line T&Cs) shall apply to any grant, use, utilization of the UBL Ready Line Facility (defined below) by any Customer (defined below) that has applied for, and/or been approved for, and/or used/utilized the UBL Ready Line Facility, and the Customer shall have been deemed to accept the same upon submitting a completed application for the UBL Ready Line Facility to UBL.

1.6 A running finance facility (UBL Ready Line Facility) is being offered to the sole-proprietors/partners/salaried individuals for a minimum period of one (1) year and the said facility shall be availed and re-paid in accordance with the terms hereof and the Finance Agreement. The purpose of the UBL Ready Line Facility is to offer the best financing solutions to UBL customers ("Customers"). The UBL Ready Line Facility is an overdraft facility provided in an UBL account (personal) specially created for this facility. This account will be linked to the account of the Customer in which his/her daily income is being credited.

1.7 The UBL Ready Line Facility is offered exclusively to the Customers who have short-term funding requirements for their personal needs and who are Pakistani nationals maintaining their relationship with UBL.

1.8 Availing the UBL Ready Line Facility The Customer may avail the UBL Ready Line Facility by calling UBL Contact Centre at 111-111-425 or inform the Bank's Customer Services staff of the details pertaining to the UBL Ready Line Facility, including the amount to be booked. Subject to the Bank's approval, the basic Customer may avail the UBL Ready Line Facility in accordance with the terms hereof and the Finance Agreement.

1.9 The Bank shall process and authorize the UBL Ready Line Facility provided that the amount is within the authorized and available credit limit. The minimum amount due will be 1.5% of the principal outstanding amount plus accrued mark-up for the outstanding days. The mark-up shall be debited on last day every month. The Customer shall pay up to the bill on or before the expiry date as mentioned in the Finance Agreement and in accordance with the terms hereof.

1.10 A Customer may apply for a renewal of the UBL Ready Line Facility and the same shall be renewable on annual basis and at the discretion and as permitted by the Bank under the Customer's credit limit.

1.11 In case the Facility is cancelled or terminated under the Terms and Conditions, the Customer shall be liable to pay the dues immediately upon receipt of notice of termination

2. Opening an Account:

2.1 A Customer desiring to open an account in the Bank shall submit in the prescribed form of application for opening an account. The Customer shall provide the required information and submit the required documents. The Customer must be introduced as required.

2.2 If for any reason an Account is opened with incomplete documents or information, the Bank may at its discretion withhold operation of the Account till such time as the incomplete documents or information are provided by the Account holder. In case of non-compliance by the Account Holder with the requirements of the Bank, the Bank shall have right to close such Account and withhold any Services to the Account Holder.

2.3 Customer must promptly update bank regarding any change in profile/ KYC details.

2.4 Customer shall use account only in accordance with intended purpose mentioned at the time of account opening.

2.5 The Bank reserves the right to refuse to open an account without assigning any reason.

2.6 Each account shall be allotted a distinctive number, which is to be quoted in all correspondence with the Bank relating to the account.

3. Current Account:

3.1 Current Accounts are opened for individuals (single or joint), local bodies, autonomous corporations, companies, educational institutions, firms etc., in all other cases where the accounts are opened under the orders of a competent Court of Law. Not more than one account may be opened in anyone's name, but this does not prevent a person from opening more than one account in his or her name for more than one child.

4. Deposits:

4.1 The Bank may accept collection cheques and other instruments payable to the account holder/depositor himself at his sole risk. All cheques and other instruments should be crossed before they are deposited for crediting in the accounts.

4.2 The Customer shall indemnify the Bank in full as collecting banker from any loss which may incur by reason of the Bank guaranteeing any endorsement or discharge on a cheque, bill, note, draft, dividend warrant or any other instruments presented by the Customer for collection.

4.3 Cheques and other negotiable documents deposited by the Account Holders, which have been dishonored, may be returned by registered post or courier service at the last recorded address with the Bank.

4.4 All sums to the credit of an account should be accompanied by Pay-in-Slip showing the name and number of the account to be credited. The entry of the transactions will be verified by the initials/signatures of an official of the Bank, on the counter-foil of the Pay-in-Slip.

4.5 For the convenience of the Customer, the Bank may issue pay-in-slips to the depositor if cash and negotiable instruments.

4.6 Any and all funds belonging and purporting to belong to the Account Holder, which may come into the Bank's possession at any time(s) may be deposited at the Bank's discretion, to the credit of the Account.

4.7 The Bank may refuse to accept for collection, cheques drawn and crossed specially for credit to the order of third parties.

4.8 For the convenience of the Customer, the Bank may issue pay-in-slips to the depositor if cash and negotiable instruments.

4.9 The Bank shall endeavor to collect cheques and other instruments promptly but the Bank accepts no responsibility in case of any delay or loss. Uncleared instruments though credited in the account, shall not be drawn against. Even if such instruments are credited and/or allowed against, the Bank shall have at all times the right to debit the account holder/depositor account, if these are not realized, without prior notice to account holder/depositor.

---

5. Cheque Books

5.1 The Bank reserves the right to issue cheque books and/or fresh cheques forms only to persons properly introduced or known to the Bank who continue to conduct their accounts satisfactorily and maintain required minimum balance at all time.

5.2 At the time of handing over the cheque book, the FIs shall disclose to its customer in verifiable mode the cheque related details like the implication of crossing a cheque, validity of a cheque and desired action in case of loss/theft of cheque etc

5.3 Withdrawals from an account may be made only upon the presentation of cheques, supplied by the Bank, duly signed in accordance with specimen signatures and signing authorities registered with the Bank. The Bank reserves at all times the right to refuse payment of cheques drawn otherwise.

5.4 The Bank reserves the right to refuse supply of cheque book(s) or withdraw the cheque book facility without advance notice and without assigning any reason if, in its opinion, an account not satisfactorily is operated or any other reason whatsoever.

5.5 Stop payment instructions received other than in writing (covering the cheque number, date, payees name and amount) will not be binding on the Bank. Upon receipt thereof the Customer will complete any further documentation required by the Bank.

5.6 That whereas the Bank will use its endeavors to carry out the Customer's instructions; it will not be liable for failure to do so howsoever arising.

5.7 Cheque book charges/any government taxes recovered by the Bank will not be refunded. Either cheque book is to be collected by the Customer or to remain with the Bank.
We hereby indemnify that the Bank shall not be liable for any risks involved in the collection of cheque books either by assigned representative or any other source.

6. Statement of Account:

6.1 Periodic statements of account shall be issued by the Bank to the concerned account holder/depositor. Any discrepancy in the statement of account should be promptly brought to the notice of the Bank in writing within fourteen days of dispatch, failing which statement of account shall be deemed to be final and conclusive for all purposes whatsoever.

6.2 In the case of any error, the Bank reserves its right at all times to make adjusting entries to rectify the error without notice, and recover any amount wrongly paid or credited to any person together with any accrued interest/profit. However, the Bank shall not be liable for any loss or damage due to such error(s) or any consequential loss arising from any party.

6.3 Duplicate copies of statements of account shall be provided by the Bank upon the payment of relevant charges.

7. Closing of Account:

7.1 The Bank reserves the right, at its sole discretion and with or without notice to the Customer, to close the Account, which is not being operated in a manner satisfactory to the Bank or for any other reason whatsoever, without disclosing the reason for closure of the said Account to the Customer. The Bank also reserves the right to terminate any other type of relationship(s) e.g. lockers, safe custody, relationship cards, etc.

7.2 On closure of Account, any unused cheque relating to the Account must be returned forthwith by the Customer to the Bank. Alternatively, it must be confirmed to the satisfaction of the Bank, in writing, that the unused cheques have been destroyed.

8. Bank's Right of Set-off:

8.1 The Bank may at any time(s) at its discretion exercise a right of set-off any balance standing to the credit of the account and apply any part thereof to reduce any indebtedness, whatsoever nature that may be owing to the Bank.

9. Amendments:

9.1 The Bank may from time to time and at any time revise and/or change any of these terms and conditions including, without limitation, the charges leviable in respect of the services. Such changes will be notified to a Customer through the mail or by affixing a notice to that effect for fifteen days at a conspicuous place within the premises of the Bank's concerned branch.

9.2 The Bank reserves the right at any time and without notice to:

9.2.1 Change the fees for the use of the services.

9.2.2 Add, withdraw or change the type of transactions provided by the services or vary the frequency and manner of use of the services, the withdrawal limits, operating hours and transaction types, facilities and services available at any point in time through the use of these services.

10. Disclosure:
The Bank shall make to preserve the secrecy of the account of the Customer. Nevertheless, the Customer hereby expressly authorizes the Bank to disclose the information to any law enforcement agency, regulatory agency, any Government agency or such person as the Bank feels that such disclosure is necessary.

11. Visa Debit Card:

11.1 The issue and use of ATM/Debit Card shall be governed by the following Terms and Conditions:

11.2 The Card shall only be used by the Card Holder and is not transferable. If the Card Holder authorizes anybody else to use his/her Card, despite this prohibition, the Card Holder shall be exclusively responsible for any and all risks and consequences.

11.3 The Card Holder shall, at no time and under any circumstances, disclose to any person, whomsoever, his/her PIN allotted for operating the Card of the Bank.

11.4 The Card Holder further undertakes to accept full responsibility for all transactions made by the use of the Card, whether or not with his/her knowledge, and he/she shall accept the record of transaction(s) of the Bank as binding for all purposes.

11.5 The Card Holder also undertakes to pay all taxes, cash, fees, levies, and/or duties levied on ATM transactions by any Government (Federal, Provincial, Local) from time to time.

11.6 The Card Holder undertakes to pay all Bank charges in respect of the particular issue of the Card or PIN, and/or charges, etc., as applicable at prevalent or enhanced rates from the account of Card Holder at any time and at Bank's discretion, and no request or claim for refund would be entertained by the Bank.

11.7 The Card issued to the Card Holder shall remain, at all times, the property of the Bank and shall be surrendered to the Bank on demand. The Bank, at its sole discretion, reserves the right at all times to terminate the arrangement, cancel or withdraw the RL ATM Card or refuse to reissue, renew, or replace the ATM Card without assigning any reason or giving prior notice to the Card Holder.

12. SMS Alerts :

The issue and use of SMS Alert service shall be governed by the following terms and conditions:

12.1 "Facility" means the SMS Alert facility granted by the Bank to its account holder(s) maintaining current/saving account(s) in individual or joint capacity or any other account(s) or services. As determined by the Bank from time to time "Account(s)" for access to information on Account as may be prescribed by the Bank from time to time and usage of product and/or services may be made available and included on mobile phone by the Bank from time to time;

12.2 The Customer(s) has requested for this Facility which the Bank at its sole discretion may discontinue at any time without any prior notice and assuming any responsibility whatsoever. The Facility is currently available only to Customers residing in Pakistan and having Account(s) with the Bank.

12.3 The Customer assumes full responsibility for the security and confidentiality of his/her mobile phone number to be used in initially gaining access to his/her enrolled Account(s) through the use of his/her mobile phone.

12.4 The Facility may be extended by the Bank to any other Accounts, products and/or services being offered by the Bank or otherwise at the sole discretion of the Bank from time to time.

12.5 The Customer(s) shall indemnify and keep the Bank and its Service Provider(s) free and harmless from and against all liabilities, losses, claims and damages rising from negligence, fraud, collusion or violation of the terms of this agreement on the part of the Customer(s) and/or a third party. In addition, the Bank shall not be liable for any expense, claim, loss or damage arising out or In connection with this agreement including but not limited to war, rebellion, typhoon, earthquake, electrical, computer or mechanical failures.

13 E-Statement/Mobile Banking & Internet Banking:

13.1 These terms and conditions for availing of Internet Banking & Mobile Banking Service by me/we constitute an agreement. By using Internet/Mobile Banking, I/We shall be deemed to have accepted all terms and conditions contained herein, electronically signed which are binding upon me/us under the applicable laws, rules, regulations and amendments thereof from time to time.

13.2 I/We hereby undertake and commit that I/we shall not misuse the Bank's Mobile Banking facility and will not do or commit an unlawful act i.e. use a stolen mobile for transacting on Bank's Mobile Banking and/or allow unauthorized use of the said facility, I/we agree to notify you immediately of any change in my/our e-mail address. Any bounce back of emailed statement due to any reason other than of Bank's system would result in automatic cancellation of service.

14. Deceased Account:

14.1 In the event of death of an Account holder(s) and in the absence of a contract to the contrary, the credit balance, in any account, in the name of an individual will be payable to the legal heirs of the deceased individual account holder after obtaining Indemnity Bond/Succession Certificate. If the account is in the name of two or more persons, the credit balance will be payable to the legal heirs of the deceased Account Holders along with the remaining account holder(s) on production of Indemnity Bond/Succession Certificate as the case which will be distributed as per the specific instruction(s) of the joint Account Holders with respect to the ratio under which the balance amount of the account will be distributed amongst the heirs of the deceased and the survivor account holder and/or except in case where the joint account holder(s) have specifically authorized remaining or anyone of the Account Holders to receive the balance in the account, the same shall be paid accordingly to the instructions of the said joint account holder(s).

15. Undertaking:

15.1 I/we undertake and declare under free will and without coercion I that I/we are not involved in/ with any sort of unlawful/illegal activity/terrorist faction and the funds are not Terrorist Group funds and/or are not involved with any terrorist faction.

15.2 I/ We undertake that the said funds/account will not be used for any unlawful activity whatsoever including but not limited to money laundering, terrorist activity etc

15.3 I/ We will not claim all/ or hold the Bank responsible for any loss/damage in regard to the occurrence of any event due to and/or attributed to, act of God, such as earthquake, floods, storms, tempests, heavy rains, and or attributed to hostile takeover, merger, moratorium etc. or war, riots, civil commotion or other elements beyond the control of the Bank and/or due to FORCE MAJEURE including but not limited to acts, restrictions, regulations, bye-laws, prohibitions or measures of any kind on the part of any Governmental (federal, provincial and/or local) parliamentary or local authority or any governmental laws, rules and regulations; power failure; acts or defaults of any telecommunications network operator; circumstances where communication lines for the Bank's computer systems (whether in Pakistan or elsewhere) cannot be used for reasons attributable. To third party telecommunications carriers; any act of terrorism or sabotage, or malicious act; war, hostilities, or army action and disruption of communications by the governmental or offshore agencies. This Paragraph shall survive termination of these terms & conditions.

15.4 I/We declare and confirm that these terms & conditions shall be governed by and construed in accordance with Laws in force from time to time in Pakistan.

15.5 The Account Holders/depositor undertakes to reimburse the Bank with any claims in respect of losses/charges on the basis of half yearly /yearly closings of the Banks books of accounts. The Bank would be within its right to debit their accounts for the amounts(s) of such claim/charges in settlement of business accounts of the Bank.

16. Others:

16.1 The exclusive place or jurisdiction for any claims brought against the Bank is the competent court in Pakistan.

16.2 The Bank is subject to all applicable, orders, directives, rules, regulation, laws, decrees and restrictions issued by competent governmental and other regulatory authorities in Pakistan and the liability of the Bank for payment if governed by applicable laws and regulation in force in Pakistan at the relevant time. Repayment of any deposits, account balances, or interest/profit thereon is subject to any acts of the Government of Pakistan or the State Bank of Pakistan or any competent governmental and other regulatory authority in Pakistan.

16.3 The Bank will take due care that the credit entries and debit entries are correctly recorded in the accounts of the account holder/depositor but in case of any error, the Bank shall be within the right at all times to make the correct adjusting entries without prior notice and recover any amount due from the accounts holders/depositors without prior notice. The Bank shall not liable for any damages, losses etc., and consequent upon such errors/adjustments.

16.4 Post-Dated, stale and defective cheques shall not be paid by the Bank.

16.5 Any change in the address of the account holder should immediately be communicated to the Bank. The post office and other agents for delivery shall be considered agents of the account holder for deliveries of letters, remittances, etc., and no responsibility whatsoever shall be accepted by the Bank for delay, non-delivery, etc.

17. Acceptance of Terms and Conditions:

We hereby declare and confirm that I/we have read, understood and agreed to the Terms and Conditions for Accounts and Services relating to the establishment and operating of my/our account(s) with the Bank and hereby covenant and agree to observe and be bound by the said Terms and Conditions, supplements or modifications thereto and any applicable Schedule of Bank charges that may be issued and revised by the Bank from time to time and further confirm having received a copy of AOF which contains terms and conditions.