

INVESTMENT PORTFOLIO SECURITIES (IPS) ACCOUNT OPENING FORM (FOR ENTITY)

ENTITY DETAILS

Entity Name				INVESTOR TYPE
Tax Status	<input type="checkbox"/> Filer	<input type="checkbox"/> Non-Filer	<input type="checkbox"/> Tax Exemption	<input type="checkbox"/> Listed Company
NTN Number				<input type="checkbox"/> Govt. Institutions Federal/Provincial/Local
Contact Number	<input type="checkbox"/> Mobile	<input type="checkbox"/> Landline(Off)		<input type="checkbox"/> NGO / NPO/ Charity
Address				<input type="checkbox"/> AMC
				<input type="checkbox"/> Fund (Provident, Pension etc.)
				<input type="checkbox"/> Insurance Company
				<input type="checkbox"/> Unlisted Private
				<input type="checkbox"/> Trust
Fax/Email	<input type="checkbox"/> Fax	<input type="checkbox"/> Email		<input type="checkbox"/> Societies/ Club
				<input type="checkbox"/> Other

ENTITY ACCOUNT DETAILS

Entity Name/ Title				
Address				
Nature of Business				
NBP Account Type	<input type="checkbox"/> Current	<input type="checkbox"/> Saving	<input type="checkbox"/> Other	NBP Account Number

AUTHORIZED SIGNATORIES

1.	Name	Specimen Signature (stamp – optional)
	Designation	
	CNIC Number	
	Expiry Date	
2.	Name	
	Designation	
	CNIC Number	
	Expiry Date	
3.	Name	
	Designation	
	CNIC Number	
	Expiry Date	

LIST OF IPS ACCOUNTS WITH OTHER BANKS*

Bank Name	IPS Account Number	IPS Account Title

LIST OF BANK ACCOUNTS WHERE FUNDS CAN BE TRANSFERRED **

Bank Name	Branch Name	Branch Code	Account Number

For Corporates/Government/Insurance/Funds

1. Board/ Board of Trustees Resolution, allowing the company to invest in Govt. Securities certified by Company Secretary
2. Govt. Notification in case the entity is in Public Sector
3. List of Directors / Trustees (if any)
4. List of Authorized Signatories along with Specimen Signatures and copies of CNIC
5. Copy of NTN Certificate (If available)
6. Tax Exemption Certificate (if applicable)

* Disclosure is required in order to affect transfers between NBP IPS account and all IPS accounts with other banks.

** Disclosure is required in order to affect transfers of funds between NBP Account through RTGS to any other bank account held by client with other banks.

IPS OPERATING INSTRUCTIONS

This IPS Account will only be operated through Joint Signatories. Through Single Signatory transaction will not be processed.

I/We have read the rules governing the conduct of IPS Account & I/we agree to abide by the terms and conditions as described overleaf.

Name		Name	
Signature of Customer		Signature of Customer	
Date		Date	

(For Office Use only)

NBP ACCOUNT VERIFICATION

Branch Name with Code		Branch Name with Code	
Branch Manager Name		Operation Manager Name	
Signature		Signature	
Stamp		Stamp	

(For Treasury Operations Division Use only)

IPS ACCOUNT VALIDATION

IPS Account Number (To be generated by TOPSW)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
TOPSW Officer		Wing Head, TOPSW								
Signature		Signature with Stamp								

Terminology

The following terms shall have the meanings ascribed to them hereunder; unless otherwise agreed.

"Custody Account" means the account of the Client(s) with NBP for maintaining the Securities for and on behalf of the Client(s) in relation to the custodial services (IPS).

"Clearing System" means any clearing agency, settlement system or depository used in connection with the Transactions.

"Deal Request" means an offer by the Client(s) to NBP for the sale or purchase of Securities stipulating the details of the Transaction.

"Deal Confirmation" means and includes a confirmation by NBP that a Transaction has been carried out pursuant to the Deal Request.

"Fees" means and includes any fees and charges charged by NBP to the Client in respect of any services in respect of the custody and dealing of the Securities and any matter incidental to such services as provided in the Schedule of Charges of NBP as applicable from time to time. The Schedule of Charges are available at the branches of NBP upon request.

"Ijara Sukuk" is an Islamic Mode of Investment: GOP Ijara Sukuk are based on the guidelines of Shariah and approved by SBP Shariah Board

"Instructions" means any and all instructions (including requests), approval(s), consent(s) and notice(s) received by NBP from, or reasonably believed by NBP to be from the Client(s).

"NBP" means National Bank of Pakistan

"PIB" means Pakistan Investment Bond, coupon bearing instrument paying coupons at regular intervals, issued by Govt. of Pakistan.

"PKR" means Pakistani Rupee

"RTGS" means Real Time Gross Settlement, money transfer system through banking channel

"Securities" means any Government securities including Pakistan Investment Bonds, Treasury Bills and Ijara Sukuk.

"Taxes" means all taxes, levies, imposts, charges, assessments, deductions, with holdings and related liabilities, including additions to tax, penalties and interest imposed on or in respect of the Property, the transactions effected under these Terms & Conditions or the Client(s), provided that the "Taxes" do not include income tax imposed on or measured by the net income of NBP.

"T-Bills" means Treasury Bills, discounted instrument for short term issued by Govt. of Pakistan.

Terms & Conditions

The custody and related services provided by National Bank of Pakistan are governed by the following Terms & Conditions.

1. NBP may in its absolute discretion accept telephonic Instructions, which may be recorded by NBP. In case of telephonic Instructions the Client(s) shall accept all responsibility for any error or miscommunication resulting from such Instructions. NBP reserves the right to verify the telephonic Instructions by other means, as it may deem fit.
2. NBP is not acting under this Agreement as an investment manager, nor as an investment, legal or tax advisor to the Client(s) and NBP's role is solely to act as a custodian. NBP shall not be obliged to sell or repurchase any Security which it may have previously sold to or acquired from the Client(s).
3. NBP shall not be bound to inform the Client(s) of any changes in the market for the Securities, any return thereon or any other regulatory, legal, fiscal or other change which may adversely affect the value, return, redemption or other feature of the Securities. The Client(s) affirm that it shall independently evaluate the investment in such Securities and the continued holding of such Securities by the Client(s).
4. It is a requirement for IPS Customers to have PKR denominated account with NBP.
5. "Account Title" must match for transferring of funds from IPS Account to Bank Account or vice versa.
6. Only one IPS account in NBP can be opened by an entity for investment in securities.

7. IPS custody charges/annual charges/on demand statement charges/transactions charges/RTGS charges will be applicable as per schedule of charges or otherwise.
8. Transfer of securities from the IPS Account of the client to any other bank will be allowed only on the written request of the customer and signed by at- least two authorized signatories.
9. At the time of maturity/coupon payments or encashment before maturity, NBP will only transfer the fund in the client NBP Account or List of other Bank Accounts mentioned in this form by the client. Transfer of funds other than mentioned in this form will not be facilitated.
10. The Client(s) shall be solely responsible for all filings, tax returns and reports on any Transactions in respect of its investment in govt. securities or collections of coupons or profit from these securities as may be required by any relevant authority, whether Governmental or otherwise.
11. Participation in noncompetitive bid does not guarantee the placement/purchase of securities. It will be the discretion of SBP to accept the bids in full or partial amount or on prorata basis.
12. Withholding Tax (WHT) on profit will be applicable as per prevailing rules and regulations, however exemption from WHT deduction may be availed in case of submission of "Valid Tax Exemption Certificate" to NBP, at-least 10 days prior to maturity of coupon/securities and tax deduction challan will be provided to the customer after 15 days from deduction.
13. I/We hereby agree that in case my deal request is not received by the authorized staff of NBP within the stipulated time, my request will be returned to me without any liability on the part of NBP.
14. In case of erroneous or unauthorized transfer or credit of book-entry securities into my/our IPS Account, I/We hereby irrevocably and unconditionally authorize NBP to rectify such entries.
15. In case of any change in the authorized signatory, I/we shall notify NBP of the change in writing and provide NBP all such information as it may require. The change in authorized signatory shall only become effective upon confirmation of receipt of notification by NBP and upon providing any supporting document that NBP may need to effect such change in their records.
16. I/We authorize NBP to carry out Investigations of any transaction(s) appearing to be suspicious in nature, and to hold, suspend and decline in carrying out our instructions, on account of suspected money laundering or other suspected unlawful activity and to make such disclosures regarding our IPS Account and provide information which is required under any law or in terms of NBP's policy.
17. In case of Non-Competitive Bids (NCB), NBP may hold under lien up-to 5% of the transaction/Settlement amount till the transaction has been settled or NCB is placed against the maturity of security in the same auction and in the same IPS account.
18. In case of incoming securities transfer from other bank favoring NBP, intimation letter will be provided by the customer to NBP dully signed by authorized signatories.
19. NBP will credit the client's Account in lieu of profit or principal maturity of T-Bills, PIBs or Ijara Sukuks, only upon receipt of funds from State Bank of Pakistan within banking hours.
20. In the SBP auction, client cannot withdraw or amend their bids, once bids are submitted to SBP.
21. It will be the responsibility of the customer to check all debits, credits & balances of securities in the IPS account upon receipt of statement and in case of discrepancy (if any), the same must be notified to bank within 15 days, otherwise same will be deemed accepted by the customer.