



National Bank of Pakistan

Aitemaad اعتماد



ISLAMIC BANKING

NBP Aitemaad - Islamic Banking Product Key Fact Statement										
Product Name	Aitemaad Asaan Saving Account (AASA)									
Underlying Islamic Contract	Mudharabah (Un-restricted)									
Type of Product	Saving (Remunerative Account)									
Currency	Pakistani Rupees (PKR)									
Minimum / initial amount for opening an account	PKR 100/-									
Customer Type (please tick any one)	<input type="checkbox"/> Adult Individual <input type="checkbox"/> Minor									
Mode of Operations	<input type="checkbox"/> Single / Self <input type="checkbox"/> Joint <ul style="list-style-type: none"> <input type="checkbox"/> Jointly Signatories <input type="checkbox"/> Either or Survivor 									
Permission of Bank's investment in a Mudharabah pool	The AASA account holder agrees that the funds (to be deposited by him / her / it) will be invested in a Mudharabah pool with other account holder funds. The Bank may invest its own funds in that pool at its sole discretion to which the ASAA account holder has no objection.									
Declared Profit Rates, Weightages and Mudharib Share by the Bank	Declared profit rates, weightages and Mudharib Share shall be posted at notice board of NBP Aitemaad Islamic Banking Branches and uploaded on website.									
Profit Calculations	Daily Product (on Value Dated Day End Balance)									
Profit Payments	Monthly (with Value Date 1 st of every month)									
Withholding Tax on Profit	<table border="1"> <thead> <tr> <th>Tax Slab</th> <th>Filer</th> <th>Non-Filer</th> </tr> </thead> <tbody> <tr> <td>Profit upto PKR 500,000/-</td> <td>10%</td> <td>20%</td> </tr> <tr> <td>Profit exceeding PKR 500,000/-</td> <td>15%</td> <td>30%</td> </tr> </tbody> </table>	Tax Slab	Filer	Non-Filer	Profit upto PKR 500,000/-	10%	20%	Profit exceeding PKR 500,000/-	15%	30%
	Tax Slab	Filer	Non-Filer							
Profit upto PKR 500,000/-	10%	20%								
Profit exceeding PKR 500,000/-	15%	30%								
Note: <ul style="list-style-type: none"> ▪ Ref Inst. Circular 125/2020, relaxation of withholding tax at reduced rate will be applicable to those who furnish a mandatory certificate clearly mentioning that his/her profit in a tax year shall not exceed PKR 500,000/-. ▪ Subject to change as per law of Government of Pakistan. 										
Forego Profit (if any) by the account holder	The forego profit will be transferred into respective pool income account.									
Zakat	Applicable (as per Zakat rules)									
Loss Distribution	In the event of loss, the AASA account holder and the Bank will bear the same proportionate to their respective investments provided there is no negligence on the part of the Bank. In case it is proved that losses suffered in Mudharabah pool are due to the Bank's negligence, total loss shall be borne by the Bank.									
Transaction Limit	Total Debit per month PKR 500,000/- Total Credit Balance Limit PKR 500,000/- (except AASA related profit payment and taxes / charges).									
Restriction on low account balance	No charges on low account balance									
Overdraft allowed	No									
Basic Banking Account (BBA)	Conversion into AASA – upon concurrence of Customer.									

Schedule of Charges (SOCs)

Following services are available for AASA:

- Cheque Book,
- Debit Card,
- Pay Order,
- Demand Draft,
- SMS Alerts,
- Statement of Account,
- Online Banking (across the NBP network), etc.

Presently, this product is eligible for following all time Free Benefits. However, product related charges / fees / waiver / grid / criteria will be updated in NBP Aitemaad - Schedule of Charges (SOCs) from time to time.

All Time Free Benefits of AASA

- Cheque Book (issuance)
- Debit Card (issuance & annual fee)

Note: All Government taxes and levies for services (where applicable) will be recovered from the account holder as per NBP Aitemaad – Schedule of Charges (SOCs).

I / We hereby acknowledge and confirm that the product key fact sheet has been read, understood and signed by me / us as acceptance of the terms and conditions of account opening form. A copy of the same has been received.

Signature & Date: _____

Applicant Name: _____

CNIC#: _____

Account Opening Officer's Certificate

I have checked the account opening form, terms & conditions, KFS and the required documents and certify that these are in order. I also certify having verified the identity and credentials of the Applicant(s) and, where applicable, identity of guardian after having seen the original identification document(s).

Authorized Bank's Signature with Stamp & Date