



National Bank of Pakistan

Aitemaad اعتماد



ISLAMIC BANKING اسلامی بینکاری

NBP Aitemaad - Islamic Banking Product Key Fact Statement			
Product Name	Aitemaad Saving Account (ASA)		
Underlying Islamic Contract	Mudharabah (Un-restricted)		
Type of Product	Saving (Regular Remunerative Account)		
Currency	Pakistani Rupees (PKR)		
Minimum / initial amount for opening an account	PKR 100/- However, no initial deposit would be required for opening an ASA by Mustahkeen of Zakat, Students, Employees of Government or Semi Government institutions for salary and pension purposes (including widows / children of deceased employees eligible for family pension / benevolent fund grant, etc.) and other similar types of accounts.		
Customer Type (please tick any one)	<input type="checkbox"/> Adult Individual <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Minor <input type="checkbox"/> Partnership <input type="checkbox"/> Limited Company / Corporation <input type="checkbox"/> NGO / NPO / Charity <input type="checkbox"/> Agent <input type="checkbox"/> Executor and Administrator <input type="checkbox"/> Trust / Club / Society / Association <input type="checkbox"/> Government Office Account (all types) <input type="checkbox"/> FATCA (for Individual and Sole Proprietor) <input type="checkbox"/> FATCA (for entity accounts)		
Mode of Operations	<input type="checkbox"/> Single / Self <input type="checkbox"/> Joint <ul style="list-style-type: none"> <li>○ Jointly Signatories</li> <li>○ Either or Survivor</li> <li>○ Any one of us</li> <li>○ Any two of us</li> <li>○ Mandate</li> </ul>		
Permission of Bank's investment in a Mudharabah pool	The ASA 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 ASA 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 <sup>st</sup> of every month)		
Withholding Tax on Profit	Tax Slab	Filer	Non-Filer
	Profit upto PKR 500,000/-	10%	20%
	Profit exceeding PKR 500,000/-	15%	30%
	<b>Note:</b> <ul style="list-style-type: none"> <li>▪ 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/-.</li> <li>▪ Subject to change as per law of Government of Pakistan.</li> </ul>		

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)
Restriction on withdrawals / credit transactions	No restriction on daily withdrawals / credit transactions or number of transactions
Restriction on low account balance	No charges on low account balance
Overdraft allowed	No
Loss Distribution	In the event of loss, the ASA 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.
Schedule of Charges (SOCs)	<p>Following services are available for ASA:</p> <ul style="list-style-type: none"> <li>▪ Cheque Book,</li> <li>▪ Debit Card,</li> <li>▪ Pay Order,</li> <li>▪ Demand Draft,</li> <li>▪ SMS Alerts,</li> <li>▪ Statement of Account,</li> <li>▪ Online Banking (across the NBP network), etc.</li> </ul> <p>Presently, this product is NOT eligible for Free Benefits. However, product related charges / fees / waiver / grid / criteria will be updated in NBP Aitemaad - Schedule of Charges (SOCs) from time to time.</p> <p><b>Note:</b> All Government taxes and levies for services (where applicable) will be recovered from the account holder as per NBP Aitemaad – Schedule of Charges (SOCs).</p>

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