



Silkbank Credit Card
Terms & Conditions

Silkbank Limited
Credit Cards Terms and Conditions

These terms and conditions constitute a formal agreement between the Bank and the Cardmember, setting out the terms under which the Cards are issued and used by the Cardmember(s) {hereinafter referred to as “Terms and Conditions”}. The Cardmember(s) shall be bound by these terms on signing of the Application Form and activation of the Card.

1. DEFINITIONS.

The following terms shall have the meaning assigned to them herein, unless the context requires otherwise.

- a. **“ATM”** means an automated teller machine or any card-operating machine or device whether installed in Pakistan or in any other country outside Pakistan, at which Cardmembers can initiate Electronic Funds Transfer or which accepts the Cards duly issued by the Bank. The ATM may belong to the Bank or other participating banks or financial institutions or concerns or the Visa Card global ATM Network or the affiliated networks thereof, as the case may be (authorized by the State Bank of Pakistan to transact business in Pakistan).
- b. **“ATM PIN”** means the Personal Identification Number selected by a Cardmember or a Supplementary Cardmember to enable the Cardmember or a Supplementary Cardmember to use the Card at an ATM.
- c. **“Application Form”** means an Application

INSIDE COVER
(BLANK)

Form of the Bank that shall be duly filled out and signed by the Cardmember and Supplementary Cardmember, as the case may be and submitted to Bank after which these Terms and Conditions and Schedule of Charges shall be provided to the Cardmember and Supplementary Cardmember as the case may be and Card shall be issued by the Bank.

- d. **“0% APR Card”** means a Card issued by the Bank in which balance transfer amount will apply. It shall be issued only to those customers or Cardmembers who have applied for the issuance of 0% APR Card and who will accept and comply with the terms and conditions and Schedule of Charges associated with the use of the 0% APR Card. The 0% APR offer will be for a duration of 12 months. Any enhancements in that duration as part of any promotion shall purely be at Bank’s discretion. After the initial 12 months the Cardmember will automatically move to the prevailing retail APR as stated in the Schedule of Charges. It would be the responsibility of the Cardmember to keep track of the aging of the 0% APR period. Moreover the 0% APR promotion shall apply only to the outstanding balance transferred from any other bank’s card to the Card and does not apply to any other form of transaction. For 0% APR Card the Cardmember shall be charged a Balance Transfer fee upfront as mentioned in the Schedule of Charges. If the Cardmember decides to revolve the Balance Transfer fee he or she will have to pay the Service fee to the Bank. On missing any monthly payment on the due date the Cardmember and Supplementary

Cardmember will immediately be moved by the Bank to the retail APR prevalent at that time for the remainder of the year.

- e. **“Authorized Signatory”** means the Cardmember or the Supplementary Cardmember, as the case may be.
- f. **“Additional Card”** means another or additional Card issued by the Bank to the Cardmember at request. It could also be issued to same person having other Card of the Bank in his or her own name.
- g. **“Additional Cardmember”** means an individual to whom more than one Cards are issued by the Bank .
- h. **“Bank”** means Silkbank Limited a Banking Company registered under the laws of Pakistan.
- i. **“Balance”** means the total balance outstanding on the Card Account according to Bank’s records on the date Statement of Account is issued including all charges, fees, mark up etc. calculated according to the rates notified in the Schedule of Charges and including outstanding dues or liabilities.
- j. **“Balance Transfer Facility”** means the facility provided by Bank on both Normal and 0 % APR Cards on rates as specified in Schedule of Charges.
- k. **“Business Day”** means any day on which offices of the Bank are open to the public for routine business.
- l. **“Card”** means the Visa Credit Card issued by the Bank to a Cardmember or Supplementary Cardmember,

including personalized Credit Card or Supplementary Card or Additional Card or Replacement Card (in case of theft or loss) or 0 % APR Card or any other card, but not limited to co-branded card and e-card.

- m. **“Card Account”** means Visa Card account involving Pakistani currency only pertaining to the Card(s) issued by the Bank from time to time, as the case may be, opened and maintained by the Bank for the purpose of entering debits or charges incurred by or for the account of, and credits received by or for the Cardmember and Supplementary Cardmember, if any, under these Terms and Conditions and includes, without limitation, all debits incurred resulting from any Cash Advances and or Charges and or Liabilities arising out of or in connection with any Card Transaction or otherwise.
- n. **“Cardmember”** in relation to any Card means an original person to whom the Card is issued by the Bank whether in addition or in replacement and shall also include every Supplementary Cardmember for whom the Card Account is opened by the Bank.
- o. **“Card Transaction”** means any payment made or Cash Advance obtained or any amount to be debited from the Card Account or any amount charged by the Bank or any Merchant for any goods, services and other benefits or facilities provided by the Bank including but not limited to accommodation or transportation, whether or not utilized by the Cardmember or Supplementary

Cardmember by or through the use of the Card or the Card numbers or the PIN or in any other manner by the Cardmember or Supplementary Cardmember, including but not limited to mail, telephone or facsimile, e-mail, electronic message or through any other means of communication, order or reservation, authorized by the Cardmember or Supplementary Cardmember or purported to have been authorized, regardless of whether a sales or Cash Advance or other voucher or form is signed by the Cardmember or Supplementary Cardmember.

- p. **“Cash Advance”** means amount of money in any currency availed or lent to the Cardmember or Supplementary Cardmember by the Bank or any participating bank or financial institution or ATM whether in cash or in any other form of payment.
- q. **“Charges”** means the total debit balance outstanding on the Card or any amount charged by the Bank or any Merchant for any goods, services, benefits or facility provided by the Bank or any amount payable by the Cardmember or Supplementary Cardmember to the Bank under the Terms and Conditions or according to Bank’s record on the date of issuance of Bank’s Statements of Accounts including but not limited to all Card Transactions, Annual Membership and Services Fee, other fees or charges, all losses and damages incurred or suffered or sustained by the Bank arising from or relating to the issue or use of the Card or breach of these Terms and Conditions by the Cardmember or Supplementary

Cardmember or the Bank's enforcement or attempted enforcement of its rights under the Terms and Conditions.

- r. **“Current Balance”** means the total debit balance outstanding on the Card Account and payable by the Cardmember or Supplementary Cardmember to the Bank, or the total credit balance stated in the Card Account, as the case may be, according to the Bank's records on the date of issue of the Statement of Account including all Charges and Liabilities.
- s. **“Credit Limit”** means the maximum debit balance or outstanding balance permitted by the Bank in the Card Account for the applicable Card, if any, and notified by the Bank to the Cardmember and Supplementary Cardmember from time to time.
- t. **“Electronic Fund Transfer”** means any transfer of funds, other than a transaction originated by cheque, draft or similar paper instrument, which is initiated through an Electronic Terminal, telephonic instrument, point-of -sale Terminal, stored value card Terminal, debit card, ATM, computer magnetic tape or any other electronic device so as to order, instruct, or authorize a Financial Institution or Bank to debit or credit an Account.
- u. **“Expiry Date”** means the date of expiry specified by the Bank on the Card.
- v. **“Installment Plan”** means the option available to the Cardmember under the Installment Plan terms and conditions.
- w. **“Internet Banking”** means the

internet banking facility provided to the Cardmember or Supplementary Cardmember in line with the terms and conditions as stated on the bank's website.

- x. **“Liabilities”** means any or all amounts payable whatsoever by the Cardmember including Supplementary Cardmember to the Bank pursuant hereto (other than Charges) including every type of exchange or other premium, fees, import duties and levies of whatever kind and or amount such as minimum payment fees, delayed payment fees, cash advance fees, stamp duties, excise or other taxes on provision of advances or credit or finance or otherwise and losses incurred or sustained by the Bank, if any, arising or resulting from any governmental actions or policies which effectively prevent repayment of foreign currency charges of the Cardmember, and further including without limitation, fines, costs, expenses, damages (liquidated or otherwise) and legal costs and disbursements charged or incurred in connection with application and or enforcement or enhancement hereof.
- y. **“Merchant”** means any retail and service outlet that have entered into a written agreement to accept Visa Cards or any other Cards (duly issued by the Bank) in the payment of reservation of goods and services and shall also include any person or entity supplying goods and or services and or other benefits who accepts the Cards of the Bank or the Card numbers as a means of payment or reservation by the Cardmember or Supplementary Cardmember for execution of the Card

transaction pursuant to an agreement with the Bank.

- z. **“Minimum Payment Amount”** comprises of any unpaid amount from the previous month(s), which needs to be paid by the Cardmember immediately to avoid any payment default and to enable continued usage of the Card.
- aa. **“Month”** means calendar month.
- ab. **“Multiple Limit”** means total credit limit approved by the Bank for a Cardmember or Supplementary Cardmember on all of his or her Credit Cards collectively.
- ac. **“Payment Due Date”** means the date specified in a Statement of Account or E-Statement by which date payment of the Minimum Payment Amount or the Current Balance is to be made by the Cardmember or Supplementary Cardmember (as the case may be) to the Bank.
- ad. **“Phone Banking Service”** means the 24 hours Call Centre of the Bank for the support and assistance of the Cardmembers of the Bank.
- ae. **“Request or Instructions”** through including but not limited to submission of an application on the format as prescribed by the Bank, facsimile message, telephone call, email, electronic message sent via cellular telephone and or any other means of communication for issuance of the Card including a Supplementary Card and for any facility(ies) or service(s) offered by the Bank but not restricted to balance transfer facility, availing installment plan,

payments to third parties or conducting execution of any transaction in relation to the arrangements made hereunder.

- af. **“Rupee”** means Pakistani Rupee Currency under these Terms and Conditions.
- ag. **“Reward Points”** means the number of points accumulated by Cardmember at the rate of **1** Reward Point for every Rs. **50** spent on Cardmember’s Card which the Cardmember can redeem as per the Bank’s promotions and programs as introduced from time to time.
- ah. **“Schedule of Charges”** means the document prescribing service fee(s), commission, mark up (if any), charges and other fee(s) applicable to including but not limited to the Card issued by the Bank , Card transactions including foreign currency transactions and or Card Account, issued by the Bank from time to time for the Cardmembers and the said schedule is also available at the Bank’s branches, ATMs of the Bank and also through advertisement and or sending information to the Cardmembers at their addresses or handing over to the Cardmember at the time of selling the card, website of the Bank. The Schedule of Charges shall form a part of these Terms and Conditions.
- ai. **“Statement of Account”** means the Bank’s monthly or other periodic Statement of Account sent to the Cardmember showing particulars of the current balance and Minimum Payment Amount due on the Card Account and payable to the Bank on Payment Due Date and brief particulars of Charges and other Liabilities, as the case may be.

- aj. **“Service Fee”** means fee as determined by the Bank and prescribed in the Schedule of Charges and payable by the Cardmember of both on the outstanding Liabilities and other amounts in relation to the Card Account. The Bank shall have the right to change the rate of the Service Fee by giving a notice to the Cardmember.
- ak. **“Supplementary Card”** means the Card issued by the Bank on the Application of the Cardmember to the Supplementary Cardmember with a clear understanding that the liability of payment rests with the original Cardmember and shall include subsequently issued renewal or replacement Supplementary Cards, if any, unless the context otherwise requires.
- al. **“Supplementary Cardmember”** means the person who is issued a Supplementary Card with the authorization and consent of the original Cardmember.
- am. **“T PIN”** means the Personal Identification Number issued to the Cardmember to enable the Cardmember or a Supplementary Cardmember or selected by a Cardmember or the Supplementary Cardmember to use the telephone banking facilities made available by the Bank.
- an. **“Validity Date”** means the validity date specified by the Bank on the Card.
- ao. **“US Dollar”** means currency of the United States of America.

Note:

In these Terms and Conditions unless the

context otherwise requires:

- i. Words importing only the singular number shall include the plural number and vice versa.
- ii. Any reference to a Cardmember includes where the context permits any or all heirs or executors, administrators and successors-in-interest.
- iii. The headings to the clauses herein shall not be taken into consideration in the interpretation or construction of these Terms and Conditions.

2. COLLECTION OF THE CARD

- 2.1. The Cardmember’s Application shall be an offer that the Bank may, in its sole discretion accept and both the above mentioned offer and the acceptance shall be subject to the Terms and Conditions. Upon the Bank’s acceptance of the Cardmember’s Application and subsequent issuance of the Card under the Terms and Conditions hereunder, the Card may be collected by the Cardmember in person (but not through a mandate) or be sent by courier to the Cardmember’s billing address. In the event of the Card being sent by courier, the same shall be at the sole risk of the Cardmember. All renewed and replaced Cards thereafter will be sent by courier to the Cardmember’s last known billing address, at the sole risk of the Cardmember. However, any other communication or letters shall be sent to the Cardmember at the alternative address in case of return of mail from the last known billing address of the Cardmember.

2.2. That on receipt of the Card (this term whenever noted herein shall include both Normal and 0 % APR Card) for initiating Electronic Funds Transfer the Cardmember and as applicable the Supplementary Cardmember both are bound to immediately activate the Card according to the instructions of the Bank and immediately sign on the signature space provided on the Card. That on signing of the Silkbank's Application Form and activation of the Card the Cardmember is bound to adhere to these Terms and Conditions and Schedule of Charges and any amendments thereof. As the Cardmember is liable for the liabilities and charges arising on the Card, moreover the Cardmember shall take all necessary steps and precautions to ensure that no loss to the Bank is caused through misuse or fraud relating to the use of the Card.

2.3. The Cardmember agrees to ensure that he or she has read and completely understands the Terms and Conditions and Schedule of Charges and amendments thereto made from time to time, as the Cardmember is liable for the use of the Card including Supplementary Card by the Supplementary Cardmember and the Charges arising thereby on the Card Account.

3. RESTRICTIONS IN USE OF THE CARD.

3.1. The Card is not transferable and no person or third party other than the Cardmember (or any duly authorized Supplementary Cardmember) is permitted to use the Card or Supplementary Card. The Cardmember or Supplementary Cardmember shall not

permit any other person or third party including a Mandatee to use the Card for Charges and or Card Transactions or identification or for any other purpose whatsoever. The Cardmember and the Supplementary Cardmember shall not use the Card before the Validity Date or after the Expiry Date.

3.2. The Cardmember including a Supplementary Cardmember shall be responsible for the safe custody of the Card issued to them and shall ensure its safety even in case of the Supplementary or any other Card. Any loss, theft of the Card or handing over the Card to an unauthorized person or third party including a Mandatee in any manner shall be the exclusive responsibility of the Cardmember under the Terms and Conditions and the Cardmember shall be responsible to pay for all Charges, liabilities, mark up, costs and expenses etc. incurring due to the aforementioned circumstances except where the Cardmember or Supplementary Cardmember has duly notified the Bank (whether in person or on phone using Phone Banking Service or notifying in writing to the concerned branch of the Bank) immediately after loss, theft or handing of the Card to an unauthorized person and consequently the Card Account will be immediately closed or blocked by the Bank.

3.3. The Cardmember including a Supplementary Cardmember shall be bound by these Terms and Conditions moreover only Cardmember shall be fully and solely liable for all Charges and other liabilities and any other costs

and expenses. Therefore both agree that the Card may only be used by the Cardmember or any duly authorized Supplementary Cardmember within the Credit Limit for Card Transaction and to obtain the facilities, benefits and services or avail promotional scheme(s) or program's made available by the Bank, financial institution, participating bank or any Merchant from time to time and provided that the Bank shall be entitled at any time at its discretion and with or without notice to the Cardmember to authorize a Card Transaction which shall cause the Credit Limit to be exceeded. If the Cardmember or a Supplementary Cardmember causes the Credit Limit to be exceeded then and without prejudice to the Bank's rights and remedies, the Cardmember shall be liable to make immediate payment of the excess over the Credit Limit to the Bank.

- 3.4. Notwithstanding that Cardmember's Credit Limit has not been exhausted, the Bank in its absolute discretion shall have the right, at any time and without notice and without giving any reason and without liability to the Cardmember or the Supplementary Cardmember, to withdraw or restrict the Cardmember's or Supplementary Cardmember's right to use the Card or the Card Account, or to refuse to authorize any Card Transaction or increase or decrease the Credit Limit or modify or terminate any of the facilities and benefits made available to the Cardmember. Such action may be taken by the Bank in respect of all Cardmembers generally or only a specific Cardmember notwithstanding that the Cardmember may not be in default of

any of these Terms and Conditions. The Bank also reserves the right to decrease or block the limit in case the Cardmember defaults in making payments of Card or any other facility extended by the Bank by virtue of these Terms and Conditions.

- 3.5. The Cardmember or a Supplementary Cardmember shall be bound to immediately notify the Bank of any change or imminent change in any information that he or she may have provided in his or her Application Form or other information provided to the Bank and respectively agrees to provide any other information, documents or particulars if requested by the Bank at anytime. The Cardmember or a Supplementary Cardmember also agree to immediately notify the Bank of any occurrence or imminent occurrence of any event that may be relevant to the Terms and Conditions subject to which he or she becomes the Cardmember, including but not limited to:
- a. His intention or plan to travel or reside outside Pakistan.
 - b. Any change in the Cardmember's or Supplementary Cardmember's particulars or other information as stated in the Application Form or any other information or particulars notified to the Bank from time to time, including any change in the Cardmember's or Supplementary Cardmember's insolvency or bankruptcy, any change in his or her residential or office address or contact number(s) employment or position with his or her employer, as the case may be.
- 3.6. Neither the Cardmember nor the

Supplementary Cardmember shall either use the Card or the Supplementary Card or allow any third party to use the Card or the Supplementary Card for any purpose or transaction prohibited by law or otherwise which shall include without limitation gambling and the Bank in its sole discretion may decline such transactions which shall without limitation include transactions carried out through the internet or any other way.

- 3.7. In the event that the Cardmember or a Supplementary Cardmember either uses the Card or the Supplementary Card or allows any third party to use the Card or the Supplementary Card for any purpose or transaction prohibited by law or otherwise as indicated in clause above then the Cardmember, the Supplementary Cardmember or the third party, as the case may be, who used either the Card or the Supplementary Card for any purpose or transaction prohibited by law shall be exclusively responsible or liable under the law for using the Card or the Supplementary Card for any purpose or transaction prohibited by law. The Bank shall have no liability or responsibility of whatsoever nature and howsoever arising on account of either the Card or the Supplementary Card being used for a purpose or transaction prohibited by law or otherwise. In the event that the Bank shall incur any loss, damage or expense as a result of either the Card or the Supplementary Card being used for any purpose or transaction prohibited by law or otherwise then the Cardmember and or the Supplementary Cardmember shall immediately reimburse the Bank

for the full amount of the aforesaid loss, damage or expense.

- 3.8. The Card shall at all times be and remain the property of the Bank. On receipt of delivery of Card the Cardmember agrees to be bound by all other Terms and Conditions governing the use of other facilities or benefits which may from time to time be made available in connection with the Card and any variations or amendments thereto which the Bank may improve from time to time at its discretion. Moreover on receipt of notice of surrender by the Bank the Cardmember or Supplementary Cardmember (as the case may be) shall forthwith surrender the Card to the Bank.
- 3.9. The Bank shall have the right to refuse to authorize any Card Transaction without assigning any reason thereof. Further the Bank shall be entitled to stop providing services and facilities to the Cardmember in any city or country. It shall be the Cardmember's responsibility to inform the Bank prior to undertaking any foreign travel to check whether the Bank is providing services regarding the Card in that particular country(ies) where he or she intends to visit.
- 3.10. The Cardmember, as the case may be declares that the aggregate amount of Unsecured Finance facilities availed by him or her from the Bank and other banks, in his or her own name shall at no time exceed the amount as prescribed by the State Bank of Pakistan from time to time. Moreover the Cardmember shall provide any documentation or personal details to the Bank as and when requested by

the Bank.

- 3.11. The Cardmember or Supplementary Cardmember may have all the Cards however the Multiple or collective limit of all the Cards shall not exceed the approved limit for the said Cardmember or Supplementary Cardmember.
- 3.12. The Card shall be used for personal use only and shall not be used for speculative purposes such as real estate or capital markets.
- 3.13. The Card shall only be used for personal transactions and the Cardmember cannot make any third party transaction or business transaction on his or her personal Card. Further the Cardmember is not allowed to deposit any amount in his or her Card Account which is excessive to his or her agreed total credit limit.
- 3.14. The Cardmember's or Supplementary Cardmember's signature on the Card and activation of the Card is an evidence that the Cardmember or Supplementary Cardmember has agreed to adhere to the terms and conditions contained herein as well as Schedule of Charges notified by the Bank from time to time.
- 3.15. The Bank shall assign a Credit Limit to the Card Account which must be strictly observed by the Cardmember or Supplementary Cardmember and which may be raised or reduced or varied by the Bank from time to time as provided by notice to the Cardmember or Supplementary Cardmember. The Bank may at its sole- discretion (but shall not be obliged to, with prior notice to the Cardmember or Supplementary

Cardmember increase or decrease the Credit Limit of the Card (if the minimum payment due has not been received by the Bank and the Cardmember shall be liable for all related transactions.

- 3.16. In case the Cardmember or Supplementary Cardmember exhausts the Credit Limit sanctioned, the Card will not be invalidated but all transactions initiated by the Cardmember or Supplementary Cardmember beyond the limit sanctioned may be declined till the Card amount is fully or partly funded.

4. THE CARD ACCOUNT.

- 4.1. The Bank shall be entitled to claim and receive from the Cardmember any Charges and Liabilities and any other costs or expenses incurred or payable by the Cardmember including Supplementary Cardmember under these Terms and Conditions and according to rates stipulated in the Schedule of Charges . The Cardmember shall be liable to pay to the Bank all such amounts regardless of the manner in which the Card Transaction is conducted or instructions are issued by the Cardmember in relation thereto. In addition, the Bank shall be entitled to claim and receive all losses or damages incurred or sustained by the Bank arising from or relating to the unauthorized use of the Card (or any indemnity herein or otherwise be given) or any breach of these Terms and Conditions by the Cardmember and Supplementary Cardmember. In case the Cardmember including a Supplementary Cardmember is holding an account with the Bank, the Bank shall be entitled, in its absolute

discretion, to debit that account and also to recover any amount that may be due to the Bank under this Article or under any other Term or Condition.

4.2. All foreign transactions made or incurred by the Cardmember in any country except Pakistan on their Card will be converted from the base currency (i.e currency of that particular country as allowed by the Bank from time to time) to U.S dollars on the international exchange rate applied after which same shall again be converted into Pakistani Rupees for the purpose of reimbursement from the Cardmember. To settle your foreign spend the Bank will purchase U.S. dollars from the open market at the prevailing open market (authorized money changers) rate and will debit Cardmember's account in Pak Rupees using that rate plus a premium. Foreign transactions may also include Foreign Airline Tickets bought on Cardmember's Card.

4.3. The Cardmember shall be severally or exclusively liable to pay all amounts debited to the Card Account by the Bank as more particularly specified in clauses herein below.

4.4. The Cardmember hereby irrevocably authorizes and empowers the Bank to open Rupee account as the Bank may deem appropriate and the Cardmember agrees, with respect to any Rupee account opened by the Bank on his or her behalf, that:

(i) The Cardmember shall upon receipt of the first Statement of Account deposit such initial account opening balance in Pakistani Rupees as may be prescribed

by the Bank from time to time.

(ii) No cheque books will be issued in respect thereof and the Cardmember or Supplementary Cardmember will not be entitled to withdrawals of any credit balance therein but any such credit balances (except to the extent of the initial account opening deposit referred to in applicable clauses will be applied to offset the Cardmember's or Supplementary Cardmember's outstanding amounts during subsequent billing periods.

(iii) No profit or return of any type shall be paid or accrued, upon any credit balances maintained in the Rupee account at any time.

(iv) The Bank may at any time in its discretion discharge its entire liability with respect to any such account by mailing to the Cardmember or Supplementary Cardmember, at the address on file, its draft in the Pakistani currency without recourse to the Bank as drawer and payable to the order of the Cardmember in the amount of the existing credit balance in the account(s) deducting there from the amount of any claims that the Bank may have on such funds.

(v) All amounts standing to the credit of the Card Account (less any sums owing to the Bank) are payable solely at the Bank in Pakistan and shall be governed by and subject to the laws in effect from time to time in Pakistan. As used herein, the word "laws" includes, but is not limited to, circulars, notifications, regulations and orders of the State Bank of Pakistan. Any credit balances in the Account(s) are

not insured by the Deposit Protection Scheme (DPS) of the U.K. nor by Federal Deposit Insurance Corporation (FDIC) of the U.S.A. nor by any other corporation or company outside Pakistan.

(vi) All the Account(s) opened by the Cardmember shall be governed by these Terms and Conditions and the Schedule of charges and any subsequent amendment thereto.

4.5. The Cardmember hereby irrevocably authorizes the Bank to effect debit to the Pak Rupee Card Account of the Cardmember maintained with the Bank in order to purchase foreign currency notes or other allowed instruments on behalf of the Cardmember to effect remittance, or to instruct money exchangers to effect such remittances on behalf of the Cardmember against payment of equivalent Pak Rupees debited from the Cardmember's account(s) together with all applicable costs, as allowed by the State Bank of Pakistan for settlement of the foreign currency dues / outstanding balance of the Cardmember. In this regard the Cardmember irrevocably authorizes the Bank to purchase or instruct to purchase foreign currency (instruments / cash) from the authorized money changers as allowed by law and accordingly debit the relevant local currency account of the Cardmember (at the sole risk, cost and expense of the Cardmember or Supplementary Cardmember) in order to recover all outstanding Rupee and non-Rupee charges and liabilities and all costs and expenses incurred in connection therewith. The Cardmember also irrevocably authorizes the Bank to

debit his or her Pak Rupee account for a handling fees, which the Bank deems appropriate and may impose from time to time for such foreign currency handling.

4.6. The Bank shall issue NOC (No Objection Certificate) to the Cardmember on permanent settlement / closure of the Card Account only on written request by the Cardmember. NOC shall not be issued by the Bank in the absence of such written request by the Cardmember.

4.7. On permanent Card Account block by the Bank or voluntary account closure request by the Cardmember any excess amount in the Card Account at the time of closure shall be refunded to the Cardmember by the Bank through a Pay Order, deducting the Pay Order charges (as per Schedule of Charges) from the available funds. However, in case the excess amount in the Card Account is less than the Pay Order charges (as per Schedule of Charges), however no amount shall be refunded by the Bank.

5. PAYMENT.

5.1. The Bank shall every month dispatch or courier the Statement of Account to the Cardmember at his or her last known billing address or in case of return of mail at the last known billing address or at the alternative address. If the Cardmember does not receive the Statement of Account within **(7)** seven days of regular statement date then in such a case he or she is bound to call Bank's Phone Banking Service at 111-100-777 to get the Statement of Account details. The Cardmember must send the payment before the due date to

avoid any late payment fee and service charges.

- 5.2. The Cardmember also have the option to avail E-Statement facility, through which the Statement of Account will be emailed every month on the notified e-mail address, unless there has been no outstanding balance or no transaction on the account since last month. All transactions made by the Cardmember and Supplementary Card member(s), if any and fee/service charges on the Card will be listed on the Statement of Account or E-Statement. (For more information regarding E-Statements the Cardmember can call on the Phone Banking Service at 111-100-777 where Bank's Phone Bankers are ready to assist round the clock). The Statement of Account and E-Statement (if applicable) both contain information on breakup of total amount due, the minimum amount payable, annualized rate of interest and interest amount along with the method of calculation for purchase of goods or services, cash advances, and other benefits of Card (if different).

Note: Interest amount will not be charged by the Bank on net credit i.e. after deducting the amount paid by the Cardmember. The outstanding amount due to rounding-off of paisas, will not be considered as partial payment and interest amount will not be charged on it.

- 5.3. The Cardmember has the option to pay the full balance or minimum payment amount of the outstanding balance as it appears on the front side of the Statement of Account to avoid charges in relation to late/non-payment. However it

is suggested that the Cardmember pays the payable amount by the due date. In case the Cardmember makes partial payments then in such a case Bank will take into account partial payment made before charging mark up or service fee or charges on the outstanding amount. The Cardmember must not deposit cash in the Card or Card Account exceeding their total dues to avoid anti money laundering issues or to avoid violation of any regulation of State Bank of Pakistan. The Cardmember's payment will be credited to his/her Card Account after funds are received by the Bank

- 5.4. If the Cardmember is unable to make payment by the due date, a late payment fee will be charged to the Card Account. A late payment fee or delayed payment fee specified through the Schedule of Charges or through written notice of the Minimum Payment Amount, whichever is greater (or such other amount as the Bank may specify through the Schedule of Charges or written notice will be charged to the Card Account if Cardmember's payment is not received by the Bank on or before the Payment Due Date.
- 5.5. The Cardmember shall pay in the case of a debit balance at least the Minimum Payment Amount stated on the Statement of Account not later than the Payment Due Date. In the event that the Statement of Account is not received by the Cardmember, the obligations of the Cardmember under these Terms and Conditions, Schedule of Charges and Statement of Account or E-Statement of Account to the Bank shall not cease and all applicable Charges and Liabilities and

other costs and expenses payable under these Terms and Conditions , Statement of Account or E-Statement of Account and Schedule of Charges shall continue to accrue and for the purpose of calculation and establishment of the date on which payment is due and the fact that, for whatever reason, the Cardmember does not receive the Statement of Account on time or at all, the same shall not free him/her from applicable basic obligation to make the payments to the Bank on time and also it is his/her continuous obligations to show reasonable diligence to ensure that all payments due to the Bank from him / her are made on time.

5.6. If the Cardmember effects full payment of the Balance outstanding in the Card Account on or before the Payment Due Date subject to collection of the required Service Fees and other fees for Cash Advances payable under clause noted below, for the period covered by the relevant Statement of Account or E-Statement, the Bank will not charge the Service Fee.

5.7. If the Cardmember fails to pay the Minimum Payment Amount in any previous Statement of Account by the Payment Due Date stated therein then in such a case a without prejudice to the Bank's rights and remedies, the Cardmember shall pay to the Bank, in addition to paying the applicable Minimum Payment Amount for the current Statement of Account or E-Statement of Account , all arrears in the Minimum Payment Amount payable for earlier periods and any and all delayed payment, Cash Advance or other fees relating thereto and all other applicable

costs and expenses by the Payment Due Date specified in the current Statement of Account or E-Statement of Account. In the event the Cardmember exceeds the Credit Limit without the Bank's prior written approval, the Cardmember shall pay on demand or within such period as the Bank may specify which shall in no circumstance exceed thirty (30) days such unauthorized excess over the Credit Limit together with any costs and expenses in relation thereto.

5.8. The Cardmember can settle his or her outstanding balance by making payments through following channels:

(i) Depositing cash over the counter at any Bank's branch in Pakistan.

(ii) If the Cardmember is living outside Pakistan then he or she can make the payment by telegraphic transfer which will be subject to applicable charges notified in the Schedule of Charges

(iii) Interactive Voice Recorder (IVR) by calling on **111-100-777** for fund transfer or auto debit (for full or minimum payment) option if the Cardmember has an account with the Bank.

(iv) Internet Banking.

(v) Pay orders and demand drafts.

(vi) Cheques deposited at any of Bank's drop box locations. Cheques drawn on within the city or outside the city should be dropped at least 3 and 7 working days (respectively) before the payment due date. Moreover, for outstation cheques the period may extend to 21 days. The

Cardmembers must make all cheques payable to their Card(s) or Card Accounts, marked "a/c payee only" and payable in Pak Rupees and should write their Card number, full name on the back of the cheque and always return payment coupon together with the payment. The Cardmember must not send cash in payment envelope. In case of returned/dishonored cheque(s), Service fee and other ancillary charges will be charged as per the Schedule of Charges.

- 5.9. In addition to the amount payable by the Cardmember, the Bank shall charge the Cardmember and debit to the Card Account a dishonored payment or return cheque fee, if any cheque or other payment order or instruction issued by the Cardmember to the Bank is not honored for any reason whatsoever in relation to payments for current or other Statements of Account or E-Statement of Account. The following without limitation shall be deemed dishonored payment:
- (i) if the Bank receives a cheque(s), draft(s) or other payment instrument from the Cardmember / already honored in full, or
 - (ii) the Cardmember, makes payment to the Bank using direct debit option and the debit to the relevant account with the Bank, or with other financial institution / bank is not honored in full due to insufficient funds in the said account. However, payment of fee for amount for dishonored payment / return cheque shall not discharge him or her from the liability under the law for dishonored cheque issued by him or her. The Bank

is also entitled to charge auto debit insufficient fund fee.

- 5.10. All payments received by the Bank from the Cardmember may be applied in and towards payments of unpaid fees, Cash Advances, Charges, Liabilities and other costs and expenses in previous or current Statements of Account or E-Statement of Account in such order of priority as the Bank may deem fit.
- 5.11. The Bank's rights against the Cardmember shall not be determined, affected, or prejudiced by and all amounts payable to the Bank whether actual or contingent or joint or several shall immediately become due or payable upon the death, insolvency or insanity of the Cardmember / or Supplementary Cardmember and the Card shall immediately cease to be valid and must be returned to the Bank by the legal heirs, legal representatives, executors, receivers, relatives, friends, colleagues etc. of the Cardmember. The Card(s) (shall be returned to the Bank) cut into two halves with the chip damaged and make full payment as required in the Statement of Account or E-Statement of Account of the Bank.
- 5.12. At the Bank's absolute discretion, the Bank shall be entitled to demand return of the Card and or immediate payment of all amounts outstanding on the Card or under the Card Account at any time with or without giving any reason or notice notwithstanding that the Cardmember may not be in default of these Terms and Conditions or Application form or Schedule of Charges.
- 5.13. The Bank shall only credit the Card

Account with a refund in respect of a Card Transaction or any payment made in the Card Account or any other credit due to the Cardmember in accordance with its usual practice if and when the Bank receives such refund in Pakistan. Any refund, payment or credit to the Card Account shall not be remitted to the Cardmember unless otherwise decided by the Bank but shall be primarily applied towards the reduction of the Cardmember's Charges or other Liabilities incurred or debited to the Card Account.

- 5.14. In the event of an attachment order pertaining to the Cardmember's assets and issued on account of his or her, insolvency or death, or upon demand by the Bank or any reason whatsoever, or in the case of breach of these Terms and Conditions or Application form or Schedule of Charges., the Cardmember or their legal heirs or legal representatives, shall settle the debit balances of the Cardmember immediately. This commitment shall bind Cardmember's legal heirs and successors without any objection or challenge.
- 5.15. All foreign transactions made/incurred by the Cardmember in any country except Pakistan on his or her Card will be converted from the base currency (i.e currency of that particular country as allowed by the Bank from time to time) to U.S dollars on the international exchange rate applied after which same shall again be converted into Pakistani Rupees for the purpose of reimbursement from you. To settle your foreign spend the Bank will purchase U.S. dollars from the open

market at the prevailing open market (authorized money changers) rate and will debit Cardmember's Card Account in Pak Rupees using that rate plus a premium. Foreign transactions may also include Foreign Airline Tickets bought on Cardmember's Card.

- 5.16. If the Cardmember uses Card to pay for any airline tickets (whether domestic or foreign) by virtue of internet based transactions, the amount that he or she are subsequently billed in the Statement of Account or E-Statement of Account may differ from the amount listed/ notified on the Airline's website at the time of carrying out the transactions. This is because the purchase of ticket(s) of an airline through internet based transactions may be treated as a foreign currency transaction and the account of the acquiring merchant for such an airline or its principal/head office being located in a different country. As such, in accordance with Terms & Conditions, the transaction will be subject to all applicable rules and procedures of Bank for foreign currency/base currency conversion into US Dollars and further conversion of same into Pak Rupees, based on the exchange rate being used by Bank at the time of conversion.
- 5.17. The Bank may from time to time impose charges in relation to various services or features in relation to the Cards on Cardmembers as per rates notified either through the Schedule of Charges which is available at all branches of the Bank or by the Bank giving notice of the same in writing or by advertising in newspapers or posting the same on Bank's website

or posting at a conspicuous place in the branch(es) or at ATM Machines.

- 5.18. The Cardmember shall not deposit cash in excess of the amount due on their Card Account. In case there is any excess cash in the Cardmember's Card Account, the Bank may refund the excess amount through Pay Order after deducting the Pay Order charges (as per Schedule of Charges).
- 5.19 The Bank shall not ensure that the due date of payment does not fall on a holiday due to sighting of moon, since the Bank's system does not support holidays due to sighting of moon. In case of due date falling on public holiday due to sighting of moon, the Cardmember shall make payments before the due date.
- 5.20. If the Cardmember or Supplementary Cardmember goes over limit on account of nonpayment or levy of any charges, then the Cardmember shall be liable to pay over limit charges as communicated in the Schedule of Charges.
- 5.21. The Bank has the sole discretion to appoint collection or recovery officers or lawyers for recovery of outstanding dues or to initiate any action allowed by law for recovery of all monies owed to the Bank , with or without any prior notice in this regard.
- 5.22. The Bank's collection or recovery officers may call or visit the Cardmember for the recovery of outstanding dues during any convenient time (between 8:00 A.M. and 9:00 P.M) . However in case the Cardmember is not available during the aforesaid timings but with the mutual

consent of the Cardmember, the Bank reserves the right to call or visit at available address during extended hours. However the Supplementary Cardmember may be contacted to inquire about the whereabouts of the Cardmember in case of his or her disappearance or negligent behavior.

6. DISPUTED ITEMS.

- 6.1. The Cardmember must ensure to carefully read the Statement of Account after receiving and reconcile the transactions with the mini- statement regularly. In case of disputed transactions or any or any discrepancy in the Statement of Account or E-Statement of Account the Cardmember must immediately inform the Bank in writing within 7 days of monthly statement billing or due date. The Cardmember must retain all the sales slips, mini statements and printed receipts evidencing the card transactions, as this will help in identifying and rectifying any disputed transaction appearing in the Statement of Account or E-Statement of Account. That if sales slip or printed receipt or mini -statement is retrieved for the purpose of investigation of a disputed transaction and it is ascertained by the Bank that the charges are validly levied then a retrieval fee in accordance with the Bank's Schedule of Charges respectively shall be charged depending on whether the sales slip and printed receipts is retrieved from a local bank or an international bank. The Bank will investigate and inform the Cardmember of the findings of the investigation which shall be final and binding on you.

6.2. In case of disputed transactions the Cardmember should send the Bank a written request through courier or by visiting the concerned Bank's branch or by using Bank's Phone Banking Service within above noted time frame, any written request must be addressed at:

Mailing address:

Complaint Management Unit, Silkbank Limited, 2nd Floor, Hussain Centre 47-A, Dar ul Aman Housing Society, P.E.C.H.S Block 7 & 8, Shahrah e Faisal, Karachi.

6.3. If such a request is not sent within above noted time frame (7) days of the monthly statement due date, the transaction would be deemed to be authentic and Cardmember shall be bound to make payments for the entire amount.

6.4. When Cardmember writes in to the Bank, then he or she must provide the following information for each disputed transaction:

- (i) transaction date
- (ii) Type of transfer
- (iii) transaction description (including Merchant's name)
- (iv) US Dollar amount (if international)
- (v) Pak Rupee amount.

Moreover no complaint regarding or disputed transactional shall be entertained or addressed if all relevant supporting documents are not timely provided to the Bank. .

6.5. All signature related transactional disputes or disputed transactions for all Supplementary Cardmembers shall be borne by the Cardmember.

6.6. In case the investigation report or its findings carried out by the Bank in response of the disputed transaction request by the Cardmember turns out to be against the Cardmember i.e. fault at the Cardmember's part) the Bank shall pass all the charges imposed by the Merchant / acquirer (for document retrieval etc.) to the Cardmember.

6.7. The Bank will try to resolve Cardmember's disputed transactions complaint promptly and as per the franchise rules of VISA, or any other international card association, taking into account nature of the transaction, distances, time zones etc. However, in no case complaint resolution time will exceed 45 days from the date of complaint for the transaction(s) under dispute originated within Pakistan. The Bank will clearly communicate to Cardmember in case of any dispute, whether he or she will get temporary credit during investigation period.

6.8. Interest amount will not be charged to you during investigation period. The Bank will recover interest amount accumulated during investigation period only when the dispute is settled in favor of the Bank. If decision turns in Cardmember's favor then Bank will refund the amount of disputed transactions, even if you he or she cancelled the Card after lodging complaint.

6.9. The Bank or Merchant or other Authorized

Parties providing funds transfer facility shall be required to retain complete record of electronic transactions in electronic form in the same manner as provided in section 6 of the Electronic Transactions Ordinance, 2002 for a period as may be determined by the State Bank of Pakistan.

7. CASH ADVANCE.

- 7.1. If the Bank so approves, the basic Cardmember or the Supplementary Cardmember may use the Card to obtain Cash Advance up to the limit decided by the Bank from time to time, at the counters of the Bank, other participating bank counters, financial institutions or ATMs, which accept the Card.
- 7.2. The Bank shall charge Service Fee on each Cash Advance from the date of each Cash Advance until the date of full payment at the rate specified in the Schedule of Charges per month or such other rate as the Bank may determine from time to time. In addition, the Cardmember shall also be liable to pay Cash Advance fee as specified in the Schedule of Charges on the amount of each Cash Advance obtained from the Bank or other participating banks or financial institutions or ATMs, which accept the Card.

8. SECURITY.

- 8.1. The Cardmember hereby hypothecates to the Bank as continuing security for any and all Charges and Liabilities and other amounts outstanding and payable by the Cardmember to the Bank hereunder, all present and future household goods

owned by the Cardmember including, without limitation all consumer durables and household furniture and fittings of every type and description, household and owned office appliances or equipments such as Air Conditioners, Televisions, VCRs, Refrigerators, Computers, Cars, Vehicles, Cash, shares and other valuables etc. ("Hypothecated Property"), and the Cardmember further agrees that the Bank or any representative or agent thereof has the right without further notice to enter the premises of the Cardmember in the event of non-payment by the Cardmember of any and all Charges and or Liabilities and or amounts payable to the Bank pursuant to these Terms and Conditions and repossess the hypothecated property and, without any further notice to the Cardmember, to effect sale of the same by private agreement or public auction, for such amount or amounts and at such prices or price as the Bank in its sole discretion, deems satisfactory. The Cardmember agrees to pay to the Bank all costs and expenses incurred in connection with the enforcement of the security and shall be liable to the Bank for the balance if the proceeds of the sale are deficient to satisfy the entire dues of the Bank. The Cardmember hereby indemnifies the Bank from any and all losses, damages, claims and demands arising out of or in connection with any Bank repossession and / or sale of the Hypothecated Property.

- 8.2. The Cardmember hereby assumes full liability as principal debtor for all kinds of payment obligations towards the Bank pertaining to his or her own Card

and also that of the Supplementary Cardmember .

- 8.3. The Cardmember authorizes the Bank to act on the verbal instructions communicated to an authorized representative of the Bank over the telephone. The Bank reserves the absolute right to verify the identity of the Cardmember over the telephone. The Cardmember will be liable for any and all transactions made after the standard verification by the Bank's authorized representative. The Cardmember also agrees that his entire telephone conversation with the authorized representative may be recorded at the discretion of the Bank for any particular purpose.

9. SUPPLEMENTARY CARD.

- 9.1. On application of the Cardmember the Bank may issue a Supplementary Card to any person as nominated by the Cardmember and approved by the Bank. All Supplementary Cards including renewal and replacement Cards shall be sent in accordance with the terms and conditions noted herein at the Cardmember's or Supplementary Cardmember's last known billing address at the sole risk of the Cardmember. If a Card is issued to a Supplementary Cardmember then Cardmember must ensure that the Supplementary Cardmember binds by these Terms and Conditions, since the Cardmember alone is liable to the Bank for all Charges and Liabilities and other costs and expenses incurred or payable by the Cardmember and or the Supplementary Cardmember. The Credit Limit assigned to the

Cardmember is inclusive of the Credit Limit of the Supplementary Cardmember moreover the Cardmember and the Supplementary Cardmember shall not permit the total of the Charges incurred under or through their respective Cards to exceed such Credit Limit. The Cardmember accordingly agrees and undertakes to ensure that the foreign currency balances maintained in their or Supplementary Cardmember's account shall cover, at all times, the amount of the applicable Credit Limit assigned to their respective Card and their respective Charges incurred pursuant thereof.

- 9.2. The undertakings, liabilities and obligations of the Cardmember to the Bank and the Bank's rights herein shall not be affected in any way by any dispute or counter claim or right of set-off which the Cardmember and the Supplementary Cardmember may have against each other. As provided in clause 8.2, the Cardmember shall be liable as principal debtor to pay the Bank for all Charges and Liabilities incurred by the Supplementary Cardmember (notwithstanding any legal disability or incapacity of the Supplementary Cardmember which would otherwise preclude such liability). The Cardmember hereby indemnifies the Bank against any losses, damages, Liabilities, costs and expenses whether legal or otherwise, incurred or suffered by the Bank by reason of any breach of these Terms and Conditions by the Supplementary Cardmember or by the Cardmember.
- 9.3. Any payment made by the Cardmember or the Supplementary Cardmember to the

Bank shall be used towards reduction of the debit balances in the Card Account but the Cardmember shall continue to remain liable for any outstanding post-payment debit balances, if any, in the Card Account.

10. PIN OR T PIN.

10. The Cardmember or the Supplementary Cardmember shall choose an ATM PIN or T PIN for the use at any Bank or ATM or for telephone banking facility made available by the Bank. The Cardmember agrees that:
 - 10.1. The Cardmember agrees that the Cardmember or Supplementary Cardmember shall not disclose the ATM PIN or T PIN to any person and shall take every reasonable precaution to prevent discovery of the ATM PIN or T PIN by any person.
 - 10.2. The Cardmember agrees that the Cardmember shall be fully liable to the Bank for all Cash Advances and Card Transactions made with the ATM PIN or T PIN regardless of whether such Cash Advance or Card Transaction was with or without the knowledge of the Cardmember or Supplementary Cardmember.
 - 10.3. The Cardmember or Supplementary Cardmember shall not any time:
 - (i). write or indicate the PIN or T PIN on the Card or any other paper or book or keep a record of the PIN or T PIN or other security information on card and shall not allow anyone to see the PIN or T PIN.

- (ii). use a number or numbers that can obviously be associated with Cardmember or Supplementary Cardmember for instance their own telephone number, birthday, street number, driving license number or popular number sequences.

- 10.4. If the Cardmember or Supplementary Cardmember fails to comply with the security requirements contained herein then the Cardmember or Supplementary Cardmember may incur liability for unauthorized use of the Card and the Bank shall not be responsible for any such unauthorized use of the Card. Always take reasonable steps to keep your card safe and your PIN secret at all times. The Cardmember or Supplementary Cardmember must remember that neither the bank nor any agency is authorized to ask him or hereto disclose the PIN or T PIN.

11. LOSS OF CARD / DISCLOSURE OF PIN OR T PIN.

- 11.1. The Cardmember and Supplementary Cardmember undertakes not to allow the ATM PIN or T PIN to be disclosed to or misused by anyone else or third party. If the Card is lost or stolen or the ATM PIN or T PIN is disclosed to any third party in whatsoever manner or the Card is handed over by the Cardmember or Supplementary Cardmember to a third person, the Cardmember shall immediately notify the said loss, theft or disclosure with all material particulars including Card numbers to the Bank in writing and shall require the Bank to close or block such a Card Account. The Cardmember shall be responsible for all consequences if the Cardmember

or Supplementary Cardmember fails to comply with provisions of this clause.

- 11.2. The Cardmember agrees that the Bank has the right to recover all authorized Charges or Cash Advances, provided that the Cardmember is not liable for any unauthorized card transaction made subsequent to reporting such loss, theft or disclosure of PIN if there is due notification by the Cardmember or Supplementary Cardmember of such loss, theft or disclosure to the Bank as specified herein above, on condition that such loss, theft or disclosure is not due to the negligence or default of the Cardmember or the Supplementary Cardmember and the terms of clauses 11.1 and 11.3 have been complied with by the Cardmember or Supplementary Cardmember to the satisfaction of the Bank.
- 11.3. Any lost or stolen Card subsequently recovered by the Cardmember or Supplementary Cardmember shall immediately be returned to the Bank cut in half without any further use. The Cardmember or Supplementary Cardmember shall not use the PIN or T PIN after reporting to the Bank of the disclosure of the same to any third party.
- 11.4. The Bank may in its absolute discretion, issue a replacement card for any lost or stolen card on these Terms and Conditions or such additional Terms and Conditions as the Bank may deem fit and charge fee for the issuance of a replacement card.
- 11.5. If the Cardmember has a complaint or any problem with respect to the

Cardmember's monthly statement, the Cardmember is required to contact the Bank immediately and the Bank will try to resolve the Cardmember's problem. If the Cardmember or Supplementary Cardmember is aware of any unauthorized or fraudulent transaction the Cardmember or Supplementary Cardmember must inform the Bank as soon as the Cardmember or Supplementary Cardmember discovers the transaction. The Bank may be contacted 24 hours a day at Phone Banking Service at 111 000 777. Expenses so incurred shall be borne by the Cardmember. Moreover if the problem cannot be resolved immediately to the satisfaction of the Cardmember and:

- (i). the Bank will advise the Cardmember in writing of the Bank's procedures for investigation and resolution of the complaint; and
- (ii). if the Bank asks the Cardmember for a written confirmation or statement regarding the Cardmember's or Supplementary Cardmember's dispute, the Cardmember agrees to give the Bank same.
- 11.6. Except as required by law, the Bank is not responsible for goods or services charged with the Card, or if a Merchant refuses to accept the Card. Merchants may impose their own additional restrictions on using the Card and the Bank is not responsible for this. The Cardmember or Supplementary Cardmember must raise any claim or dispute directly with the Merchant concerned and subject to any law to the contrary, the Cardmember will

not withhold payment from the Bank because of such claim or dispute.

- 11.7. Subject to applicable law, the Cardmember agrees that if the Bank fails to carry out any of its obligations in connection with the Cardmember's Card Account or the Cardmember's use of the Card and as a direct result, the Cardmember suffers loss or costs, the Bank shall not be liable for that loss or cost. In particular, the Bank shall not be liable for consequential loss or any other loss or damage not directly and naturally resulting from the failure including damages which may flow from special circumstances. In any event, the Bank shall not be responsible for losses or costs caused by any third party including (for example only) resulting from mechanical or systems failure affecting such third parties. From any disruption due to any failure or defect in any ATM or other machine or communication system or facilities or data processing system or transmission link or due to or from any industrial or other dispute or any other thing or cause beyond the control of the Bank.

12. TERMINATION

- 12.1. The Cardmember may at any time inform the Bank of his or her intention to close the Card Account and to terminate the use of all or any Cards by giving a prior notice in writing and returning all Cards to the Bank cut into two halves and ensuring the chip is damaged. The Card Account shall be closed only after the receipt by the Bank of all Cards cut in half and after full payment to the Bank

of all dues and outstanding Charges and Liabilities and all other costs and expenses in relation to the Card Account.

- 12.2. The Cardmember may at any time terminate the use of any Card Supplementary Card issued to such Card member or Supplementary Cardmember by giving notice in writing and returning the relevant Card or Supplementary Card to the bank cut into two halves and ensuring the chip is damaged . In such event, the Cardmember but not-including the Supplementary Cardmember whose use of the Card has been terminated, shall continue to remain severally liable to the Bank for all Charges and d Liabilities and all other costs and expenses in relation thereto in accordance with these Terms and Conditions,
- 12.3. The Bank may at any time, recall or cancel all or any Card(s) with or without giving any prior notice to the Cardmember the Supplementary Cardmember. The Cardmember and the Supplementary Cardmembers shall immediately, after such recall and cancellation, return such Card(s) to the Bank cut into two halves and ensuring the chip is damaged and make full payment of all Charges and Liabilities and all other costs and expenses in relation thereto to the Bank.
- 12.4. If the use of all or any Card(s) is terminated under clause 12.1 or clause 12.3, all Charges and Liabilities of the Cardmember whether actual and contingent shall become immediately due and payable to the Bank. The Cardmember shall be fully liable to the Bank for all Charges and Liabilities until

the Bank is in receipt of all Cards cut into two halves and ensure the chip is damaged and full payment from the Cardmember for all outstanding Charges and Liabilities and other costs and expenses in connection therewith. The Bank shall not be liable to refund the annual membership fees and any part thereof to the Cardmember in the event of termination of use of the Card(s) and the relevant Card Account(s).

- 12.5. The Cardmember shall terminate the Card and Card Account according to the provisions of this clause 12 in case he / she does not agree to any of the Terms and Conditions subject to the condition that all amounts accrued, due and payable till the time of such termination shall be paid to the Bank by the Cardmember before such termination. However, continuing the usage of the Card in any manner shall be deemed that the Cardmember or agrees and accepts the Terms and Conditions and shall remain responsible to fulfill his / her obligations hereunder.

13. **EXEMPTION, EXCLUSION.**

- 13.1. The Bank is not liable for any loss or damage howsoever incurred or suffered or sustained by the Cardmember or the Supplementary Cardmember by reason of a bank or any Merchant or participating bank or financial institution or ATM or other party refusing to allow a Card Transaction or accept the Card or the Card numbers or the PIN or T PIN or to extend or provide Cash Advance up to the Credit Limit.
- 13.2. The Bank is not liable in any manner

for the quality, quantity, sufficiency, acceptability of goods and or services reserved or purchased by the use of the Card or for any breach or non-performance of any Card Transaction by a Merchant or for any surcharge (additional amount) charged by the Merchant . In the event of any dispute between the Cardmember or Supplementary Cardmember and the Bank or any Merchant or any other person, the Cardmember's liability to the Bank shall not in any way be affected or reduced or suspended by such dispute or counter claim or right of set-off which the Cardmember or Supplementary Cardmember may have against such Merchant, participating bank, financial institution or other person.

- 13.3. The Bank is not liable in any way to the Cardmember or Supplementary Cardmember for any loss or damage of whatever nature or arising from any disruption due to any failure or defect in any ATM or other machine or communication system or facilities or data processing system or transmission link or due to or from any industrial or other dispute or any other thing or cause beyond the control of the Bank.
- 13.4. The Cardmember or the Supplementary Cardmember hereby acknowledges that the Charges and Card Transactions executed and paid pursuant to these Terms and Conditions are and shall continue to be in accordance with all applicable laws, regulations, rules, circulars and directives as may be amended from time to time governing the use of Credit Cards for the time being in force in Pakistan and further hereby indemnify the Bank

from any fines, losses and or damages incurred, suffered or sustained by the Bank in the event of contravention of such laws, regulations, rules, circulars and / or directives by the Cardmember or Supplementary Cardmember at any time.

14. VARIATION OF TERMS.

- 14.1. The Bank may from time to time and at any time change, amend, add or delete any of these Terms and Conditions, including without limitation to the generality to the foregoing, the Terms relating to payment, Charges and fees and accordingly notify the Cardmembers by inclusion in the Statement of Account or through a letter intimating such amendment in the Terms and Conditions / Schedule of Charges as the case may be or displaying such amendment on the website of the Bank or through advertisement or by displaying at any prominent place in the branches of the Bank or at ATM Machines Such changes, additions or deletions shall be made available at least 30 days in advance and shall be effective from any date as specified by the Bank or if contained in the Statement of Account, from the date of the Statement of Account unless otherwise notified.
- 14.2. Retention by the Cardmember or Supplementary Cardmember of the Card after receipt of any changes, additions or deletions in these Terms and Conditions pursuant to clause 14.1 shall constitute notice of the Cardmember's or Supplementary Cardmember's acceptance of such amended Terms and Conditions without reservation. In the

event of Cardmember's non-acceptance of such Terms and Conditions as amended, the Cardmember or Supplementary Cardmember must immediately terminate and stop the use of the Card .

15. DISCLOSURE.

- 15.1. The Cardmember hereby irrevocably and unconditionally authorizes the Bank to disclose any information relating to the Card Account, the use of the Card, the particulars and the financial affairs of any Cardmember to any third party under some legal obligation required under applicable law.

16. NOTICES.

- 16.1. All Cards, PINs, Notices, Statements of Account demands or any other communication under these Terms and Conditions (hereinafter collectively called "Communications") may be delivered personally or by courier or be sent by ordinary post to the last known billing or other address of the Cardmember / and such communications shall be deemed to have been served on the Cardmember on the day of the delivery, if delivered by hand, and on the next business day after posting, if sent by courier. All Communications under these Terms and Conditions sent to the Cardmember shall have been communicated by the cardmember to the Supplementary Cardmember.
- 1.1 Notwithstanding the aforesaid, the Bank shall be entitled at its absolute discretion to rely and act on any notices, requests or instructions which are or purport to be from or given on

behalf of the Cardmember (whether or not they are genuine or given with the Cardmember's consent or authority) and which are given orally or otherwise communicated to the Bank other than as provided for the aforesaid, and action on the Bank's part pursuant to such notices, requests or instructions shall be binding on all Cardmembers or Supplementary Cardmember and the Bank shall not be liable for any loss or damage incurred or suffered or sustained by any Cardmember or Supplementary Cardmember as a result of such action.

- 1.2 Any notice, request or instruction to be given by the Cardmember to the Bank under the Terms and Conditions shall be given in writing and sent by registered post with acknowledgment due and shall take effect only one business day or such longer period as the Bank may require after the Bank's actual receipt of such notice.

17. INDEMNITY.

- 17.1. The Cardmember and Supplementary Cardmember undertakes and agrees to indemnify the Bank and hold it harmless against any loss, damage, liability, cost and expense, whether legal or otherwise, claim and action which the Bank may incur by reason of these Terms and Conditions or any breach thereof or the enforcement of the Bank's rights as herein provided (including any loss incurred or suffered or sustained by the Bank in the event of any government restrictions imposed or payment by the Cardmember by way of cash or any other mode of payment) . All costs and expenses including legal costs

and disbursements of every expense incurred by the Bank in enforcing or seeking to enforce or apply these Terms and Conditions or otherwise, shall be debited to the Card Account and shall be paid as Liabilities by the Cardmember regularly.

- 17.2. The Bank shall provide the Cardmember with all the facilities, which are or may from time to time become part of the Bank's Phone Banking Service in respect of all Accounts which may hereafter be opened, with the Bank, in which the Cardmember may have single signatory authorization.
- 17.3. In consideration of the Bank agreeing to act on the Cardmember's oral instructions specified through the telephone or by using phone banking service in respect of such facilities as may be offered by the Bank from time to time, the Cardmember or Supplementary Cardmember on behalf of himself / herself (including his / her heirs and successors) in title and assigns thereof, hereby agrees and undertakes not to make any claim against the Bank as a consequence of, or in respect of, the provision by the Bank to the Cardmember/ or Supplementary Cardmember of any of the Bank's telephone banking facilities. The Cardmember or Supplementary Cardmember further undertakes to indemnify the Bank and hold the Bank harmless against losses, costs, damages, claims, actions, proceedings, demands and expenses that may be suffered, incurred or sustained by the Bank as a result thereof.
- 17.4. The Cardmember or Supplementary

Cardmember hereby confirms that any oral instructions given by him / her in respect of the Phone Banking Services may be tape-recorded and monitored by the Bank, and that the same may be produced as evidence in a court of law in the event of any dispute(s) between the Bank and the Cardmember or Supplementary Cardmember.

- 17.5. The Cardmember or Supplementary Cardmember further undertakes not to deny the genuineness of any such oral instructions, and agrees that the Bank may suspend any action or ignore any such instructions, if the Bank in its absolute discretion deems fit.
- 17.6. The Cardmember agrees that the Bank may debit any of the Cardmember's a account(s) maintained with the Bank for all costs, charges or other amounts, which may be incurred as a consequence of, or in respect of the provision by the Bank to the Cardmember vide any Phone Banking Services facilities.
- 17.7. The Cardmember / or Supplementary Cardmember further understands and accepts that compliance by the Bank with the aforesaid oral instructions shall be subject to the internal policies of the Bank, which may be altered from time to time.
- 17.8. Further, the Cardmember or Supplementary Cardmember hereby confirms that all account(s) opened by the Cardmember and / or the Supplementary Cardmember(s) by using the Phone Banking Services facility shall be governed by the Terms and Conditions governing the Cardmember's existing

account(s) with the Bank.

- 17.9. The Bank's process in making payments may cause a delay in processing certain information and therefore the Bank warrant that any information on the Bank's system relating to any payment messages and communications which are subject of any action taking pursuant to the above is accurate, current and up-to date at the time it is accessed whilst such action is being taken.

18. RIGHT OF SET-OFF

- 18.1. The Bank may at any time and without further notice or liability in any manner to the Cardmember or Supplementary Cardmember combine or consolidate any one or all accounts of the Cardmember or Supplementary Cardmember maintained with the Bank in any branch and the Bank shall also have the right to set-off or apply or adjust any money standing to credit of any one or more of such account in / or towards satisfaction of the outstanding balance of the Card Account. Where such combination, consolidation and / or set off requires the conversion of one currency into another, the Bank shall be entitled to effect such conversion at such rate of exchange prevailing on the day of such combination, consolidation and / or set-off as the Bank may apply in accordance with the Bank's usual banking practice in such connection and all exchange risks, losses, premium, commission and other Bank Charges shall be borne by the Cardmember.
- 18.2. The Bank's right against the Cardmember or Supplementary Cardmember shall not

be determined, affected or prejudiced by, and all amounts payable to the Bank, actual or contingent or joint or several, shall immediately become due and payable upon the death of the Cardmember and / or Supplementary Cardmember .

18.3. The Bank's right to set-off shall deem to include implied authorization of the Cardmember or Supplementary Cardmember before their death and same shall continue to subsist till the Bank is informed in writing about such death. Upon receiving this information the Credit Card and the Credit Card account shall be blocked for new transactions according to the Bank's policies.

18.4. The Bank will not be obliged to allow any operation or withdrawal except on the production of a Succession Certificate or other Court Order from a Court of competent jurisdiction. The legal heirs or other persons noted in the said Court order will be notified of a debt balance in the Card Account and should agree to the required adjustments before release of the funds in their favor by the Bank.

19. WAIVER.

19.1. The Bank may at any time waive either unconditionally or otherwise any of these Terms and Conditions or any default or breach by the Cardmember or Supplementary Cardmember provided that such waiver is given in writing by the Bank, save as aforesaid, no condoning or excusing of and no neglect or forbearance on the part of the Bank of the default or the breach of these Terms and Conditions shall operate

as the waiver of the Bank's rights and powers and no waiver shall be inferred from or implied by anything done or not done by the Bank unless expressed in writing by the Bank. Any waiver if given in writing shall operate only as waiver of the particular or subsequent matter to which it relates and shall not operate as a waiver of any of these Terms and Conditions.

20. FULL FORCE AND EFFECT.

20.1. These Terms and Conditions shall remain in full force and effect from the signing of the Application Form and handing over or dispatch of the Terms and Conditions and activation of the Card and same shall stay in effect until the Bank' acknowledges receipt of all Cards cut in two halves and ensure the chip is damaged and full payment of the Cardmember's or Supplementary Cardmember's Charges and Liabilities payable to the Bank including other costs and expenses related thereto.

21. SEVERANCE.

21.1. Each of these Terms and Conditions shall be severable and distinct from one another and if at any time any one or more of such Terms and Conditions is or becomes invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

22. TAXES AND OTHER GOVERNMENT LEVIES / DUTIES.

22.1. The Bank also reserves the right to levy applicable excise duty or other charges

which may be levied by the Provincial or Federal Government or any other statutory authority from time to time and same will be notified in your Statement of Account payable in connection with any transaction executed by the Cardmember or Supplementary Cardmember or facility provided by the Bank or advances, finances or credit provided by the Bank to the Cardmember, payable in connection with any advances, finances or credit provided by the Bank to the Cardmember.

23. ASSIGNMENT OR TRANSFER OF INTEREST.

- 23.1. The Cardmember hereby agrees that the Bank may with or without any notice to the Cardmember, in its sole discretion, assign, discount or otherwise transfer part or all of its rights, obligations and interests herein (and or in any goods hypothecated by the Cardmember pursuant hereto) to any third party for such consideration or otherwise, as the Bank deems appropriate.

24. RENEWAL OF CARD.

- 24.1. The Bank may issue a new card or cards upon instructions duly received by the Cardmember according to its policies, the Bank also reserves the right in its sole discretion not to reissue a card or renew the Card,, keeping in view the conduct of the Cardmember. The Cardmember shall continue to remain bound by these Terms and Conditions and any amendments thereto.

25. GOVERNING LAW.

- 25.1. These Terms and Conditions are governed

by and shall be construed in accordance with the substantive and procedural laws of Pakistan and the Cardmember hereby submits to the court of competent jurisdiction.

26. DEBT COLLECTIONS.

- 26.1. The Bank reserves the right to contact the Cardmember through any mode of communication to recover the debt, as per SBP Fair Debt Collection Guidelines. This includes visiting the Cardmember as soon as he or she misses out on a payment and their outstanding debt remain overdue. Bank also reserves the right to contact Supplementary Cardmember and their family, friends, neighbors, employer or other third parties if they are out of contact for 30 calendar days post missing a payment. In case Cardmember is contacted but same still remain delinquent, the Bank reserves the right to provide his or her information to the third parties mentioned above to recover the outstanding payment.

27 PRIVACY POLICY.

- 27.1. Except as provided herein the Bank shall treat the Cardmember's and Supplementary Cardmember's personal information as private and confidential (even after Card Account has been terminated or closed) . Nothing about the Cardmember's and Supplementary Cardmember's relationship with the Bank or the Cardmember's and Supplementary Cardmember's name and address will be disclosed to anyone, other than in accordance with the terms set out below;

- (i) Where the Bank (third party acting on Bank's behalf) are legally compelled to do so; or
- (ii) Where there is a duty to the public to disclose; or
- (iii) Where the Bank's interest requires disclosure; or
- (iv) Where disclosure is made at the Cardmember's request or consent; or
- (v) Where for the purpose of credit reporting, verification and risk management, the Bank exchanges information about the Cardmember and Supplementary Cardmember' with any institution as it deems fit.
- (vi) Where the Bank for the promotion of its products use the information for promotional purpose.

28. PHONE BANKING.

28.1. The Bank shall provide the Cardmember (may also to Supplementary Cardmember) with all the facilities, which are or may from time to time become part of the Phone Banking Service in respect of Card Accounts .The Cardmember accepts that at his or her request the Bank has agreed to provide the facility of availing the Phone Banking Service by giving instructions through telephone (which will be accepted by the Cardmember or his/her representatives either manually or by an automated system depending on its availability) apart from any written standing instructions or that may be given to the Bank by the Cardmember and At the request of the Cardmember

the Bank may issue an ID or T PIN to the Cardmember for utilizing the Phone Banking Service. The Cardmember agree that the security of the T PIN and ID is the complete responsibility of the Cardmember.

28.2. The Cardmember shall not knowingly or unknowingly disclose the key to any person and shall take all precautions to prevent disclosure of the T PIN or ID to any person in any way and they shall be liable to the Bank for all Card transactions made with the same whether with / without the knowledge of the Cardmember.

28.3. In consideration of the Bank agreeing to act on the Cardmember's oral instructions specified through the telephone in respect of such facilities as may be offered by the Bank from time to time as part of the Phone Banking Service, moreover the Cardmember (on behalf of himself /herself and his /her successor in title and assigns thereof) agrees and undertakes to indemnify the Bank and hold the Bank harmless against liabilities, losses, costs, damages, claims, actions, proceedings, demands and expenses of what so ever nature that may be suffered or sustained by the Bank as a result thereof.

28.4. Any person calling Phone Banking and providing details and necessary verifications will be able to give instructions through the telephone and the Bank does not undertake any responsibility and shall not be liable for carrying out instructions given through Phone Banking Service, even though

such instructions have not been issued with Cardmember's authority.

- 28.5. The Bank has no obligation for establishing or verifying the identity or authority of any person or determining the validity of any transaction as long as where the person giving such instructions purportedly in the Cardmember's name provides the Bank with the T PIN and other required information and the Bank shall not be liable for any acts done in pursuance of such telephonic instructions, regardless of the circumstances prevailing at the time of such Instructions, the nature of the agreement and banking agreement.

II. TERMS AND CONDITIONS OF INSTALLMENT PLAN FACILITY.

Effective date of this facility or withdrawal date of this facility may be intimated on bank's website or leaflets or brochure(s) or advertisement in the newspaper or by posting notice thereof at any conspicuous place in the bank's branches or ATM(s) for a tenure mentioned therein. This facility may be withdrawn by the bank without assigning any reason. This facility may be availed by the Cardmember or Supplementary Cardmember by using Phone Banking Service of the Bank or by submission of duly filled and signed Application form of the Bank along with required documents (if any).

1. DEFINITIONS.

- a. **"Bank"** means Silkbank Limited.
- b. **"Installment Plan"** means option or facility offered by Bank to the Cardmember to make payments of any retail transactions (minimum of PKR. 5,000/-

only), balance transfer from other Credit Cards (minimum of PKR. 5,000/- only), draft against credit limit (Pay Order of a minimum PKR. 5,000/- only), Product(s) or any other services offered by Bank to the Cardmember from time to time including the rewards and discount guide by way of monthly installment plan. The Installment Plan has a key feature of 0% markup offered on specific product(s) and for specific payment tenure(s) which will be communicated by the Bank through various means and modes to the Cardmember from time to time for Card Annual Fee (12 equal monthly installments at 0% mark-up), for which the Cardmember utilizes the available credit limit and repays the transaction amount in equal monthly installments according to the Installment Plan Terms and Conditions This facility may also be offered on foreign transactions but with the prior approval of the Bank.

- c. **"Installment Plan Term or Period"** means the number of monthly installments as selected by the Cardmember at the time of availing the Installment Plan. The Bank at its own discretion can change the Installment Plan Term or Period without assigning any reason. **"Installment Plan Service Fee / Charge"** means fee as the Bank may specify from time to time through the Schedule of Charges posted on the bank's website or intimated through written notice or marketing brochures or leaflets etc. to the Cardmember or posted at any conspicuous place in the bank's branches or ATM(s) and payable by the Cardmember in relation to the Card transaction made and or converted into the Installment Plan.

- d. **“Installment Plan Amount”** means the total amount including all applicable charges including installment plan Service fee/ charge which is to be paid in monthly installments. That shall be notified in the Statement of Account.
- e. **“Installment Plan’s Monthly Installment”** means an equal monthly installment payable by the Cardmember which is computed by dividing the Installment Plan Amount by the Installment Plan Period, which also includes mark-up charges for the month.
- f. **“Credit Card Terms and Conditions”** means the Terms and Conditions applicable to the Card (including Normal and o% APR both).

All capitalized terms not defined herein shall have the same meaning ascribed to them in the Terms and Conditions.

2. **GENERAL.**

- 2.1 The purpose of the Installment Plan is to enable the Cardmember to purchase or acquire goods and services through a card transaction using the credit limit on the Card specified by the Bank or converting the Balance in respect of the Card and to make payments in equal monthly installments under the Installment Plan in accordance with the terms hereof and the Credit Card Terms and Conditions.

3. **ELIGIBILITY.**

- 3.1. The Installment Plan is offered exclusively to the Cardmembers subject to the condition that payments against his or

her Card are regular or in good standing and made on or before the Payment Due Date as per the Terms and Conditions of (both) the Credit Card and also of the Installment Plan and the Cardmember has an available credit limit on the Card Account.

- 3.2. All goods and services and or transactions, balance transfers from other Credit Cards, payment (s) through Pay orders made within or outside Pakistan can be converted into the Installment Plan subject to the Terms and Conditions applicable to the Card stated herein above.

4. **AVAILING THE INSTALLMENT PLAN.**

- 4.1. The Cardmember may avail the Installment Plan by calling the Bank’s Phone Banking Service at 111 100 777 and also inform the concerned Bank branch’s Staff of the details pertaining to the Installment Plan including the amount to be booked (minimum amount of PKR 5,000/- only), choosing from the Installment Plan Term or Period of 3 to 60 months (in multiples for 6 months onward tenor of 6). Subject to the Bank’s approval the Cardmember and Supplementary Cardmembers may avail the Installment Plan in accordance with the terms hereof and the Credit Card Terms and Conditions.
- 4.2. The Bank shall process and authorize an Installment Plan provided that the amount is within the available credit limit. The Installment Amount shall include the Principal Amount plus the installment interest amount (which is the Equal Monthly Installment Amount) for the month and same will be notified in

the Statement of Account or E-Statement separately. Moreover the remaining accumulative principal balance of all installment plans booked will also be notified in the Statement of Account or E-Statement duly issued by the Bank.

- 4.3. The Cardmember shall pay the Installment Plan Amount by way of the Installment Plan Monthly Installment in accordance with the terms hereof and the Credit Card Terms and Conditions.
- 4.4. A Cardmember may avail multiple Installment Plans as are permitted by the Bank under the Cardmember's credit limit.

5. BILLING AND PAYMENT OF INSTALLMENT PLAN.

- 5.1. The Monthly Installment shall be billed to the Cardmember starting immediately from the next

Statement of Account after the date of availing the Installment Plan and every month thereafter until the Installment Amount is settled and paid in full by the Cardmember .

- 5.2. Where a Cardmember avails the Installment Plan, the Minimum Payment Amount on the Statement of Account shall include the Monthly Installment.
- 5.3. If the Cardmember pays less than the Minimum Payment. Amount on the Payment Due Date specified in the Statement of Account, the Cardmember shall become liable to pay Service Fee/ Charges in accordance with the Credit Card Terms and Conditions.

- 5.4. The Cardmember may change the Installment Plan Period or pay the Installment Plan Amount in full, subject to Bank's approval and the payment by the Cardmember-of applicable Installment Plan Charges.

- 5.5. In case the Card is cancelled or terminated under the Terms and Conditions, the Installment Plan will stand terminated automatically and the Cardmember shall be liable to pay the remaining Installment Plan Amount , along with pre-payment charges, immediately upon receipt of the Statement of Account.

6. SECURITY

- 6.1. Good(s) purchased under the Installment Plan shall be deemed to be hypothecated in favor of the Bank pursuant to the provisions of applicable clauses of the Terms and Conditions. The Cardmember shall not sell, rent out, mortgage or assign the good(s) or encumber the same or in any other manner transfer the good(s) or any interest therein to any person or party. The Cardmember or Supplementary Cardmember shall exercise proper diligence in the use and maintenance of the good(s).

7. LIABILITY FOR PRODUCT AND SERVICE.

- 7.1. The Bank shall not be liable for any damage or loss incurred by the Cardmember or Supplementary Cardmember arising out of the purchase, installation, use or otherwise of the good(s) and or service(s) under the Installment Plan or for any negligence, breach of statutory or other duty on the part of the Bank nor shall the Bank be

responsible in any way for the quality of the good(s) and or service(s) purchased or acquired under the Installment Plan or otherwise. Any complaint as to the quality of good(s) purchased or service(s) acquired through the Installment Plan shall be referred to the Merchant directly and shall not affect the Cardmember's or Supplementary Cardmember obligations under the Installment Plan.

8. MODIFICATIONS, AMENDMENTS AND CANCELLATIONS.

- 8.1. The Bank is entitled at any time and with or without any prior notice or liability to the Cardmember in any manner whatsoever to terminate the Installment Plan or cancel or vary its benefits or features, or vary or add or delete any of the Installment Plan Terms and Conditions.

The Bank is also entitled to determine the minimum Amount allowed under the Installment Plan.

- 8.2. The Cardmember is entitled at any time, with prior notice to the Bank to terminate the Installment Plan. In such a case, the Cardmember or shall be liable to pay prepayment penalty, as per Schedule of Charges.
- 8.3. The Bank reserves the right to disqualify any Cardmember from further participation, if in its judgment, the Cardmember has in any way violated the applicable Installment Plan Terms and Conditions and or the Credit Card Terms and Conditions and or any reason that the Bank deems fit without assigning any reason whatsoever.

- 8.4. The Bank shall be entitled to disallow or refuse instructions submitted by the Cardmember and Supplementary Cardmembers under the Installment Plan without assigning any reason whatsoever.

9. INDEMNITY.

- 9.1. The Bank shall not be liable if it is unable to perform its obligation under the Installment Plan Terms and Conditions whether directly or indirectly due to the failure of any machinery or communication system, industrial dispute, war or act of God or anything outside the control of the Bank. Nor shall the Bank be responsible for any delay in the transmission by the Merchant or any other third party to the Bank of evidence of the application by the Cardmember and Supplementary Cardmembers for the Installment Plan.
- 9.2. These Installment Plan Terms and Conditions shall be without prejudice to the Credit Card Terms and Conditions governing the issue of and use of the Card, and the Credit Card Terms and Conditions shall also to be applicable to the Installment Plan. If at any time, dispute arises in connection with the Installment Plan or Installment Plan Terms and Conditions, the Bank's decision in connection with the same shall be final and binding.

II) TERMS AND CONDITIONS OF E-MAIL STATEMENTS FACILITY.

Effective date of this facility or withdrawal date of this facility may be intimated on bank's website or brochure(s) or

advertisement in the newspaper or by posting notice thereof at any conspicuous place in the bank's branches or ATM(s) for a tenure mentioned therein. This facility may be withdrawn by the bank without assigning any reason. This facility may be availed by the Cardmember or Supplementary Cardmember by using Phone Banking Service of the Bank or by submission of duly filled and signed Application form of the Bank along with required documents (if any).

1. DEFINITIONS.

- a. **"Customer"** means Pakistani Resident having his or her Card account with the Bank and shall also include a Cardmember who wishes to avail Bank's E-mail statement service.

2. Terms and Conditions.

The following Terms and Conditions apply in the event that the Cardmember requests the Bank to transmit and provide the Cardmember periodical Statements of Account ("Statements") via Electronic Mail ("E-Mail") instead of hard copy printed Statements entirely at the Cardmember's own risk and responsibility and for its convenience and in consideration of the Bank agreeing at its absolute discretion to accept the request.

- 2.1. That the Bank is authorized and instructed, until written revocation instruction signed by authorized signatory (ies) to the Card account is received by the Bank, to transmit the Statement to the Cardmember via E-Mail at the E-Mail address specified instead of

providing written or printed Statements by post or through counter-collection by the Cardmember.

The Cardmember hereby waives and discharges the Bank fully from any implied or express obligation of confidentiality or non disclosure, which may result as a consequence of the Bank complying with this facility and or any breakdown, malfunction, erroneous or unauthorized transmission or access to the Statement and or any claims for any loss or damage from the Cardmember.

The Bank may at any time terminate this facility by notice in writing to the Cardmember, without assigning any reason therefore. The Cardmember may terminate this facility by written instruction in original only and such termination will only be effective on the day following the delivery or receipt of such original written instructions.

The Cardmember acknowledges and places on record that there may be inherent problems in verifying the authenticity of E-Mail transmissions and the Bank shall provide the Statements via E-Mail in an unencrypted form in response to the Cardmember's specific request for the convenience of the Cardmember, and in so doing, deviate from the Bank's general operating procedure at the sole risk and responsibility of the Cardmember.

The Cardmember agrees to pay any charges levied by the Bank for providing the facility of E-Statements via E-Mail as per the Bank's Schedule of Charges as amended from time to time.

In case of “non-delivery” “delay” or “non-transmission” of the statement, owing to the Cardmember’s mail box being full or incorrect address provided, or any breakdown, virus, malfunction of the internet service provider or similar problems whatsoever, the Bank will not be responsible. In case of no receipt of the E-Statement, it shall be the responsibility of the Cardmember to contact the Bank and obtain the statement.

In case of “non-delivery” or “delay” or “non-transmission” of the statement, the Bank or any of its employees or representatives or officers will not be responsible for any direct, indirect, incidental or consequential loss, including but not limited to, loss of profit that the Cardmember may suffer.

It is expressly agreed that the arrangements contained herein will be without prejudice to the Cardmember’s obligations in respect of the Card and the Terms and Conditions applicable thereto.

The capitalized terms used above would have the same meaning as those contained in the Card Terms and Conditions.

- 2.2 The Bank may from time to time and at any time revise and / or change any of these terms and conditions and the Cardmember hereby agrees to adhere to, with or without need of notice, any and all such future modifications, alterations or amendments to this Agreement made by the Bank.

IV) TERMS AND CONDITIONS OF SMS BANKING FACILITY.

Effective date of this facility or withdrawal date of this facility may be intimated on bank’s website or brochure(s) or advertisement in the newspaper or by posting notice thereof at any conspicuous place in the bank’s branches or ATM(s) for a tenure mentioned therein. This facility may be withdrawn by the bank without assigning any reason. This facility may be availed by the Cardmember or Supplementary Cardmember by using Phone Banking Service of the Bank or by submission of duly filled and signed Application form of the Bank along with required documents (if any).

1. DEFINITIONS.

Unless the context requires otherwise, the followings words and phrases shall have the respective meanings ascribed hereto:

- a. **“Access”** means the use of the Network for the purpose of providing SMS-based access to Account Information to the Cardmember .
- b. **“Alerts”** means the information provided by the Bank to the Cardmember relating to the account information and product information through the Network based on SMS messages sent to the Customer generated by the Bank and or sent to the Cardmember by the Bank at the specific request of the Cardmember.
- c. **“Account”** means a specific Account or more than one Account which is linked to the Network at the request of the Cardmember thereby enabling him or her to utilize the Services.

- d. **“Account Information”** means information pertaining to the Card account(s) maintained by the Cardmember with the Bank.
- e. **“Cellco”** means the cellular phone company which has entered into agreement with the Bank for the purposes of providing mobile phone banking facilities to the Cardmember.
- f. **“Customer”** means any individual / Cardmember who maintains a bank account(s) with the Bank and is a subscriber of cellular phone services offered by the Cellco.
- g. **“Network”** means access to the Services over the GSM / TDMA cellular telephone network of the Cellco.
- h. **“SMS-PIN ”** means Personal Identification Number issued by the Bank to the Cardmember .
- i. **“Product Information”** means the information pertaining to various products of the Bank provided to the Cardmember from time to time at the Bank’s discretion.
- j. **“Services”** means the SMS-based information services provided to the Cardmember through the Network.
- k. **“SMS”** means short message service which includes the storage, routing and delivery of alphanumeric messages over GSM / TDMA telecommunications system.

2. AVAILABILITY AND ACCESSIBILITY.

- 2.1 The Cardmember being a Cellco subscriber has requested to utilize the services and

recognized that such Services may be discontinued by the Bank at any time without any prior notice. The Services are currently available only to resident Pakistani Customers with Account(s) with the Bank.

- 2.2. The Cellcos offering the Services shall be notified by the Bank to the Cardmember from time to time.

3. CONDITIONS OF USE.

- 3.1. The Cardmember accepts full responsibility in respect of the security and confidentiality of his / her mobile phone / mobile phone number and mobile phone identification number (PIN) to be used in initially gaining Access to his / her Card account information through the use of his / her mobile phone.

- 3.2. The Cardmember shall at all times remain absolutely and exclusively responsible for familiarizing himself / herself with and understanding the detailed process for using the facility and the Bank is not responsible for any error, mistake or omission by the Cardmember in respect of use of the Services or otherwise.

- 3.3. The Cardmember acknowledges that the Services of the Bank will be implemented in different phases and that the Bank may decide to add certain facilities in addition to the Services already provided. Conversely, the Bank may in its absolute discretion decide to cancel or remove any part of or the entire services being provided to the Cardmember at any time without prior notice in respect thereof.

- 3.4. The Bank may at any time decide to

change the format and / or the features of the Alerts provided to the Cardmember and the Cardmember shall remain wholly responsible for keeping himself updated in respect of such changes. The Bank shall use its best endeavors to notify such changes through its website or through any other legally recognized medium of communication.

- 3.5. The Cardmember shall remain solely responsible for intimating in writing to the Bank any change in his mobile phone number and the Bank will not be liable in the event that any information is sent to a mobile phone number which is no longer in use by the Cardmember .
- 3.6. The Cardmember acknowledges and accepts that the Services being provided are dependent on the infrastructure, connectivity and services being provided by the Cellcos within the country and that the timelines and accuracy of the information sent by the Bank will depend on factors affecting the Network within the country. The Bank shall not under any circumstances whatsoever, be liable for non delivery or delayed delivery of information nor for error, loss or distortion in transmission of information to the Cardmember.
- 3.7. The Bank shall endeavour to provide the Services to the Cardmember on a best effort basis and the Cardmember shall not under any circumstances whatsoever, hold the Bank responsible nor liable for the non-availability of the Services or the non-performance of the Network, the Cellco or any other service provider. The Cardmember shall indemnify the Bank in

respect of any claims made by any third party against the bank in respect of the use of the Services by the Cardmember .

- 3.8. The Cardmember shall be responsible to promptly inform the Bank in the event that he / she wishes the Services to be permanently discontinued or temporarily suspended. The Bank shall not under any circumstance whatsoever, be held liable by the Cardmember in the event that there is a delay by the Bank in implementing such instructions.

4 . WITHDRAWAL OR TERMINATION.

- 4.1. The Bank may at any time and without providing prior notice or assigning any reason to the Cardmember , withdraw part or whole of the Services relating to mobile phone banking. Liabilities incurred by the Cardmember shall, however, survive the termination of this Agreement.
- 4.2. The Services being provided by the Bank in relation to mobile phone banking facilities may be temporarily suspended at any time for the purposes of carrying out repair and maintenance work in respect thereof. Such suspension may also be carried out in respect of any security procedure required to be followed by the Bank.

5. FEES.

- 5.1. The Services being provided by the Bank are currently being made available to the Cardmember as a free of cost service. However, the Bank may at any time, at its sole discretion, charge a fee for the use of any or all of the Services, upon

providing notice to the Customer. The Cardmember shall be liable for payment of such airtime or other charges which may be levied by the Cellco in connection with receiving the Alerts and the Bank is in no way connected with the same. In the event that the Customer is required to make the Bank any payment in connection with the use of the Services, the Bank shall have the right to debit the Cardmember's Card account(s) with the Bank.

6. **DISCLAIMER.**

6.1. The Bank nor its employee / contractual staff will not be liable for: (a) any unauthorized use of the Cardmember's PIN; or (b) mobile phone number / instrument in respect of any fraudulent, duplicate or erroneous information given by use of the same; (c) acting in good faith on any instructions received by the Bank; (d) error, default, delay or inability of the Bank to act on any instructions received by the Cardmember in respect of the Services and (e) unauthorized access by any other person to any instruction given by the Cardmember or breach of confidentiality.

6.2. The Bank will not be held responsible for any failure or delay on the part of the Cellco to reload prepaid airtime of the Cardmember nor will the Bank be concerned with or held responsible for the suspension or permanent / temporary blocking of airtime allocated to Cardmember utilising post paid airtime from the Cellco. Cardmember complaints against the Cellco will be addressed directly by and between the

Cardmember and the respective Cellco.

6.3. The Bank shall not be concerned with any dispute that may arise between the Cardmember and the Cellco and makes no representation nor gives any warranty with respect to the quality of the service provided by the Cellco or guarantee for timely delivery or accuracy of the contents of each SMS.

6.4. All responsibility of use of the Services by Cardmember shall be binding on him or her .

7. **DISCLOSURE.**

The Cardmember authorizes the Bank (and its affiliates) and its personnel and employees to access and transmit the information relating to the Cardmember's Account(s) as well as send Alerts to the Cardmember through the Network in order to provide the Services to the Cardmember and to give effect to any instructions by the Cardmember in connection with such Services.

8. **INDEMNITY AND LIABILITY.**

The Cardmember shall indemnify and keep the Bank free and harmless from and against all liabilities, losses, claims, damages incurred by the Cardmember or a third party arising out of or in connection with the use of the Services including but not limited to any / all losses and damages resulting from negligence, theft and / or fraud provided however, that there is no gross negligence on the part of the Bank. Additionally, the Bank shall not be liable for any expense, claim, loss or damage arising out of or in connection with

this Agreement including but not limited to loss or damage resulting out of force majeure (which means any circumstances beyond the reasonable control of the Bank including without limitation, any Act of God, firestorm, typhoon, earthquake, electrical, technical, computer related or mechanical failures).

9. ALTERATION.

The Bank may from time to time and at any time revise and / or change any of these terms and conditions and the Cardmember hereby agrees to adhere to, with or without need of notice, any and all such future modifications, alterations or amendments to this Agreement made by the Bank.

V) TERMS AND CONDITIONS OF AUTO DEBIT FACILITY.

Effective date of this facility or withdrawal date of this facility may be intimated on bank's website or brochure(s) or advertisement in the newspaper or by posting notice thereof at any conspicuous place in the bank's branches or ATM(s) for a tenure mentioned therein. This facility may be withdrawn by the bank without assigning any reason. This facility may be availed by the Cardmember or Supplementary Cardmember by using Phone Banking Service of the Bank or by submission of duly filled and signed Application form of the Bank along with required documents (if any).

1. TERMS AND CONDITIONS.

1.1. This facility can be availed by all Cardmembers of Silkbank Limited ("Bank"). Any Cardmember can register for this automatic bill payment facility

for the four telcos; Mobilink, Telenor, Ufone and Warid.

- 1.2. The Bank shall not make the transaction ("Direct Debit") if there is insufficient limit on Cardmember's Card. The Cardmember shall ensure that there is available limit on their Cards, as no forced posting or partial payments will be made.
- 1.3. In case the Cardmember avails the Direct Debit facility for payment of bills of more than one telco (multiple billing) and there is insufficient Credit Card limit for total payments, the Bank shall make payments as per telcos' hierarchy of payment preference, assigned by the Cardmember.
- 1.4. The Cardmember shall call the Phone Banking Service to request for Direct Debit facility and to assign the telcos.
- 1.5. The Cardmember shall ensure that they are not delinquent or their Card and same is not blocked due to any other reason, as the Bank will not process the payments if there is a payment block on the Card.
- 1.6. The Bank holds no responsibility in case the telcos blocks the SIM of the Cardmember due to any valid reason as a result of insufficient Credit Card limit for total payments.
- 1.7. The Cardmember shall call Bank's Phone Banking Service in case they want to cancel their Direct Debit Facility.
- 1.8. The Cardmember shall not be charged against push SMS alerts sent against declined transactions.

- 1.9. The amount which is debited every month will be reflected on Cardmember's Cards monthly Statement of Account or E-Statement.
- 1.10. Single reward points shall be offered to the Cardmember for these bill payments.
- 1.11. The Cardmembers will be informed by the Bank if their payment is not made, through an SMS on their registered phone numbers.
- 1.12. The Bank may from time to time and at any time revise and / or change any of these terms and conditions and the Cardmember hereby agrees to adhere to, with or without need of notice, any and all such future modifications, alterations or amendments to this Agreement made by the Bank.

VI) TERMS AND CONDITIONS OF REWARD PROGRAMME.

Effective date of this facility or withdrawal date of this facility may be intimated on bank's website or brochure(s) or advertisement in the newspaper or by posting notice thereof at any conspicuous place in the bank's branches or ATM(s) for a tenure mentioned therein. This facility may be withdrawn by the bank without assigning any reason.

1. DEFINITIONS.

- a. **"Bank"** means Silkbank Limited.
- b. **"Cardmember"** means the Basic Cardmembers, and specifically excludes the Supplementary Cardmembers.
- c. **"Redemption Partner Outlets"** means any merchant, outlet, shop, restaurant, chain store, hotel, gas station, boutique, shopping mall, grocery store, retailer, super store or another similar establishment which is in the business of selling goods and services to Customers, which offers rewards on the Credit Card under the Rewards Program.
- d. **"Rewards"** means a product, gift, service, voucher or entitlement

available to a Cardmember under the Reward Program, at the Redemption Partner Outlet as published in the Redemption Partner Catalogue that is current at the date of redemption of the Rewards by a Cardmember during the course of a Rewards Campaign.

- e. **“Reward Programme”** means the benefit program for the Cardmembers operated by the merchants who are in contract with the Bank and facilitated by the Bank through its Credit Card issuance and the CHIP / Magnetic Strip Card acceptance machines placed at the above merchants and pursuant to Conditions.
- f. **“Point”** means a point accumulated by a Cardmember towards participation in the Rewards Program through the use of Credit Card by the Cardmember. Point calculation is determined by the Rewards Program mechanism.

2. REWARD POINTS CONDITIONS.

- 2.1 The Rewards Program is an incentive and promotional offer that may be available only to the Cardmember (and specifically excludes the Supplementary Cardmember).
- 2.2. During the continuation of the Reward Program, the Cardmember will be awarded one (1) Reward

Point on each spend of Rupees (PK Rs 50 /- only or equivalent foreign currency) and the Card Account will be charged for the said amount , or retail purchase, utility bill payments and balance transfer. The Bank reserves the right to change, at any time, the amount requisite to earn one (1) Reward Point.

- 2.3. Cardmember has to make payment using his or her Card at the Redemption Partner Outlets to qualify for the Reward Program.
- 2.4. The Cardmember can find out the status of the Reward Points by calling the Bank’s 24 hour Banking Phone Service at 111 000 777 by checking the last Card Statement of Account or E- Statement , or by inserting or swiping Card at any ORIX terminal present at a Redemption Partner Outlet.
- 2.5. The Reward Points accumulated under the Card account are only redeemable by the Cardmember if the account is operational (i.e. not cancelled or terminated by either the Cardmember or the Bank), is not fraudulently operated and does not have any past due outstanding balances on the Account.
- 2.6. Points are not transferable to any other

person and are not exchangeable, refundable, or redeemable for cash or credit under any circumstances, are not replaceable in the event of loss or destruction after being issued and are subject to such Terms and Conditions as may be prescribed by the issuer of the same.

- 2.7. Points earned by a Supplementary Cardmember will be credited to the account of the Cardmember and may be redeemed only by the Cardmember.
- 2.8. In case the merchant or the Cardmember forgets to insert the chip/magnetic strip after the Card transaction, no Reward Points will accrue to the Cardmember.
- 2.9. Reward Points accumulated under the Card account will be cancelled or forfeited in the following events:
 - (i) The Cardmember has failed to pay the as demanded by the Bank, resulting in the Card being cancelled and the Card account being declared write-off
 - (ii) The Cardmember himself opted for the cancellation of his or her Card, resulting in Card account being declared closed or blocked.
 - (iii) The Card account is expired or has ceased to be effective

- (iv) The Cardmember has failed to comply with the Credit Card Terms and Conditions
 - (v) Accumulated Reward Points are not redeemed within 3 years pts expiry.
- 2.10. The Bank has taken and will take all reasonable care to ensure that what appears in the Reward Redemption Partner Outlet catalogue is accurate, but does not accept any liability for any inaccuracy contained therein. All descriptions in the catalogues are based on information provided by merchants and suppliers and the Bank cannot accept any liability as to the accuracy of such descriptions.
 - 2.11. The Redemption Partner Outlet catalogue can be amended or modified by the Bank from time to time at its own discretion without notice to the Cardmembers.
 - 2.12. A Cardmember shall not accumulate any points with respect to cash advance transactions, mark-up charges, cash withdrawal, cash advance fee, late payment charges, over limit charges, return cheque charges, conversion fees, disputed transactions, and insurance cover premium.
 - 2.13. The Bank shall not be liable /

responsible in respect of any issues / complaints / demands / claims / loss and / or damage related to / in connection with all or any benefits / services / rewards offered to the Cardmembers by the Bank.

- 2.14. In performance of the Rewards Program, Bank shall not be responsible for any delay or non performance from the participating Redemption Partner Outlets.
- 2.15. Bank gives no warranty (whether express or implied) whatsoever with respect to goods and services availed through exchange of accumulated Reward Points. In particular but without limitation, Bank gives no warranty with respect to the quality of the goods or services or their suitability or fitness for any purpose.
- 2.16. The Bank shall not be liable if the items purchased through Redemption of Reward Points from the participating Redemption Partner Outlets are not of standard quality, defective or damaged.
- 2.17. Bank is entitled at any time and without any prior notice or liability to the Cardmember in any manner whatsoever to terminate Reward Points or cancel or vary its benefits of features, or vary, or add to or delete

any of these Terms and Conditions, or withdraw or change the participants of Reward Points, or modify or limit the value of Reward Points and / or the manner of their redemption even though any of such acts may diminish the value of the Reward Points already accumulated.

- 2.18. Items purchased through Redemption of Reward Points are not exchangeable, refundable, or redeemable for cash or credit under any circumstances, are not replaceable in the event of loss or destruction once bought and are subject to such Terms and Conditions as may be prescribed by the participating Redemption Partner Outlets.
- 2.19. If at any time any dispute arises in connection with either the Reward Points or these Terms and Conditions, the Bank's decision in connection with the same shall be final and binding.
- 2.20. The Bank may from time to time and at any time revise and / or change any of these terms and conditions and the Cardmember hereby agrees to adhere to, with or without need of notice, any and all such future modifications, alterations or amendments to this Agreement made by the Bank.



For further queries related to
your Silkbank VISA Credit Card,
please call our 24 hour Silkbank
Phone Banking Service on
111-100-777

or visit
Silkbank Limited
Silkbank Building, I.I. Chundrigar Road,
Karachi.
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