

TERMS AND CONDITIONS - ALFA TERM DEPOSIT

I ("customer") do hereby agree and accept to be bound by the following Terms and Conditions for this "ALFA Term Deposit" in addition to the Terms and Conditions already accepted and agreed by me governing the Account(s) provided by the Bank Alfalah Limited ("Bank").

1. ALFA Term Deposits under the Bank's various schemes are accepted by the Bank from Alfa App customers registered via core banking account.
2. ALFA Term Deposits are accepted for one month, three months, six months and one year. Tenures are subject to revision as per Bank's discretion.
3. ALFA Term Deposit can be booked with a minimum of PKR 500 and maximum of PKR 10 Million, per booking.
4. Rates are quoted on Annual Percentage Rate (APR) basis.
5. Rate offered on rollover shall be as per the Bank's deposit rate sheet prevailing at the time of rollover of term deposit.
6. Principal amount upon maturity/encashment shall be credited into same originating / source account from where Term Deposit was booked.
7. Pre-mature encashment will be done through ALFA app and penalty shall be charged as per prevailing Schedule of Charges ("SOC") of the Bank.
8. If Term deposits are booked between 9:00pm-12:00am via Alfa, then profit calculation may start from the next working day due to End of Day (EOD) utility run of the Core Banking System.
9. If Term deposits are booked between 12:00am-4:00am on a non-working day or a public holiday via Alfa, then profit calculation may start from the next working day due to End of Day (EOD) utility run of the Core Banking System. However, after 4.00a.m. Term deposit will be booked on same day and profit calculation will start from the same non-working day.
10. Zakat, if applicable, will be deducted as per admissible rules.
11. Alfa Term Deposit will be subject to any taxes applicable by the Government from time to time including Withholding tax on profit disbursement as per the criteria defined by Federal Board of Revenue
12. The Customer(s) undertakes to abide by the requirements of the prevention of money laundering act/policy and FATCA/CRS Regulations in place.
13. Term Deposits are subjected to and governed by all applicable laws of Pakistan including rules, regulations and circulars issued by the State Bank of Pakistan from time to time.
14. The Customer(s) acknowledges by accepting the Terms and Conditions that he/she/they has/have read and understood and agree to bound by these terms and conditions and any changes, modifications made thereto by the bank.