

TERMS AND CONDITIONS

I/We ('Customer') do hereby agree and accept to be bound by the following Terms and Conditions for the Mudarabah Term Deposit Account in additions to the Terms and Conditions already accepted and agreed by me/us governing the Account(s) provided by the Bank Alfalah ('Bank').

1. The relationship between the Bank and the Customer with respect to all profit bearing deposits shall be based on the principles of Mudarabah, where Customer is the Rab-ul Maal and the Bank is the Mudarib.
2. The Bank as Mudarib may invest or disinvest, at its sole discretion, amounts/deposits received by it from the Customers in any of the businesses (businesses, transactions and products) of the Bank as it deems appropriate under the products and avenues approved by the Shariah Advisor of the Bank.
3. The Bank may commingle my/our funds with other depositor's funds, including the current deposits within the Mudarabah pool as and when required.
4. All deposit categories shall be assigned Weightages. Weightages for every month or any interval decided by the Bank shall be finalized and announced before start of the month, and sheet containing Weightages for the month shall be available at notice board of the Bank's branches and its website. Weightages sheet shall also be provided to Customers on demand.
5. Bank shall share in the profit on the basis of a predetermined percentage of net income of the pool according to the profit sharing ratio between the Bank and its customers determined at the beginning of the year or any interval decided.
6. The Bank may at its option also participate in the business as an investor.
7. The Bank at its sole discretion and based on profit accrued from its investments, shall determine the rate of profits to be paid to the Customer as per announced profit sharing ratio and weightages on monthly basis, and or on any other interval prescribed by the Bank from time to time.
8. In the event of loss on either the capital or revenue account in respect of the business, all investors of the investment pool shall share in such loss on a prorata basis proportionate to their investment.
9. In case loss is incurred by the business and is caused by gross negligence or willful default of the Bank, the Customers will not be liable to share in such loss as contemplated by the preceding clause.
10. The method of calculating any return under the profit and loss sharing scheme is governed by the prevailing regulations/directives of Bangladesh Bank issued from time to time.
11. Any amount allocated as profit/loss by the Bank shall be final and binding on all Customers.
12. At the time of maturity of time/term deposits or closing of a profit bearing account the profit for the final month shall be calculated as per last month's declared profit rates.
13. Rate offered on rollover shall be as per prevailing Weightages of deposit.
14. The application for this Mudarabah Term Deposit Account ('Account') as provided by the Bank will be processed after all the relevant documentation, in accordance with any rules, notice or policy made by the Bank from time to time, has been submitted by me/us to the Bank's satisfaction.
15. This deposit placement instruction is a memorandum of deposit for the convenience of the Customer. Deposit confirmation will only be given for the Mudarabah Term Deposit upon actual placement of deposit, received by the Bank, subject to availability of cleared funds in the Account for which cheque is provided.
16. This form is only an acknowledgement of receipt of Customer's instructions without any liability on the Bank's part till placement of funds and issuance of MTDR (Mudarabah Term Deposit Receipt).
17. The amount has been deposited with a branch of the Bank in Bangladesh and is repayable only at the Banks branch where it is deposited. All deposits are subject to and governed by all applicable laws of Bangladesh, including the rules, regulations and circulars issued by the Central Bank of Bangladesh from time to time. Neither this branch of Bank, nor any other branch, head office, subsidiary or affiliate of Bank shall be liable for the non-payment of funds to be deposited due to any restriction on convertibility or transferability or payment of funds imposed by the government, Central Bank, or any other authority or entity.
18. Principal amount upon maturity/encashment shall be credited in the Account from which placement was made.
For Alfalah Mudarabah Term Deposit: If term deposit is encashed before one month, no profit will be paid. If the term deposit is encashed before maturity, general savings rate will be applicable.
19. Rates are quoted on Annual Percentage Rate (APR) basis.
20. In case of the maturity date of the MTDR falling on a bank holiday/gazette holiday/weekend the Bank will transfer the principal amount of the MTDR in the Customer's checking account on the next working day, while he accrued profit on the MTDR will be paid/transferred to the Customer's said account on the maturity date. It is clarified that profit on the MTDR is not payable for any period beyond maturity date.
21. The Customer(s) undertakes to abide by the requirement of the prevention of money laundering act/policy and FATCA regulations in place.
22. The Bank reserves the right to amend or modify any of these Term and Conditions and any conflict which may arise (between any Terms and Conditions) shall be resolved by the Bank whose decision shall be final and binding on the Customer.

Applicant(s) Signature & Date	Applicant(s) Signature & Date

FOR BANK USE ONLY

Date:

D	D	M	M	Y	Y	Y	Y
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Account Sourced By: RO/RM BDO Other Staff

Name of RO/RM/BDO/Other Staff: _____ RM/BDO Code:

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Remarks/Comments: _____

FATCA Checklist

Customer is classified in system w.r.t FATCA? Yes No
 If yes, no action is required.
 If no, please obtain FATCA checklist and relevant documents accordingly.

AOF / KYC Checklist

Confirm that AOF, KYC, CDD and PIF are Available or Received same as Current Account and Savings Account as appropriate for this TD.

RO/RM/BDO

Date:

Seal:

Account Opened by (Account opening officer)

Date:

Seal:

Approved by (Branch Manager/Operation Manager)

Date:

Seal: