



Pure. Profit.

MUTUAL FUND TRANSACTION THROUGH ATM



Meezan Bank
The Premier Islamic Bank

REGISTRATION FORM

Filing Date: _____

CNIC # - -

Name: (Mr./Mrs./Ms.): _____

Contact No. _____

Meezan Bank ATM Card No.

Meezan Bank Branch: Name / Code _____

Registration No. with Al Meezan

Declaration: I hereby confirm having read and understood the relevant Terms and Conditions and other regulatory documents such as Trust Deeds, Offering Documents, Supplemental Trust Deeds and Supplemental Offering Documents that govern the Mutual Fund Redemption Transaction through ATM of Meezan Bank and further acknowledge understanding of the risks involved.

Customer Signature verification
for Meezan Bank

Customer Signature verification
For Al Meezan

For Office use only

Signature Verified by
Meezan Bank Official

Signature Verified by
Al Meezan Official

Status
Accepted / Rejected

Status
Accepted / Rejected

Date
Accepted / Rejected

Date
Accepted / Rejected

TERMS & CONDITIONS OF TRANSACTIONS THROUGH ATM FACILITY

1. Under these Terms and Conditions, the capitalized terms shall have the following meanings:-
 - (i) "Al Meezan" means Al Meezan Investment Management Limited, the Management Company of the Funds.
 - (ii) "ATMs" mean automated teller machines installed by Meezan Bank at various points.
 - (iii) "Business Days" means a Business day as defined in the offering document of respective Fund.
 - (iv) "Card" means Meezan Classic/ ATM /Debit Card or Meezan Silver or Gold VISA Debit Card or any other card used for ATM transactions issued by Meezan Bank to the Card Holders.
 - (v) "Card Holder" means an Investor maintaining an account with Meezan Bank Limited and to whom a Card is issued.
 - (vi) "Funds" mean open-end schemes constituted and managed by Al Meezan under the NBFC Rules and the NBFC Regulations.
 - (vii) "Investor/Unit Holders" means a unit holder of one or more of the Funds.
 - (viii) "Meezan Bank" means Meezan Bank Limited and shall include its legal successors.
 - (ix) "NBFC Regulations" mean Non-Banking Finance Companies and Notified Entities Regulations, 2008, including amendments and substitution thereof.
 - (x) "NBFC Rules" mean Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003, including amendments and substitutions thereof.
 - (xi) "Registered Account" means a Unit Holder's account with Al Meezan, which is registered for ATM transactions.
 - (xii) "Registration ID" means a unique number assigned by Al Meezan to Unit Holders to identify their accounts and records with Al Meezan.
 - (xiii) "SECP" means the Securities and Exchange Commission of Pakistan
 - (xiv) "Trustee" means the Central Depository Company of Pakistan Limited, acting as Trustee of the Funds.
2. Unless the context requires otherwise all words, terms or expressions used in these Terms and Conditions and not defined in Clause 1 above, shall have the meanings assigned to them in the Offering Documents and the Trust Deeds of the Funds vis-à-vis the Investor, Al Meezan, the Trustee and Meezan Bank's terms and conditions applicable to Card issued by Meezan Bank vis-à-vis the Investor and Meezan Bank. The words used in masculine gender shall include female gender and singular shall include plural, as and how the context so requires.
3. The redemptions of Units through the use of Cards shall be governed by the Offering Documents and the Trust Deeds of the respective Funds managed by Al Meezan. In addition there to, the under mentioned specific terms and conditions are also applicable.
4. An updated list of the Funds from where the Unit Holder is eligible to redeem his/her investments through the use of Card will be available on the web site and branches of Meezan Bank.
5. The Unit Holders shall only be able to use the Cards at any of the ATMs of Meezan Bank. No transaction can be made at any point of sales. It shall be the responsibility of the Unit Holder to obtain Cards from Meezan Bank after fulfilling all requisite formalities prescribed by Meezan Bank. In case for any reasons, Meezan Bank declines to issue the Card to the Unit Holder neither Al Meezan, nor the Trustee shall be responsible for the same.
6. The Unit Holder must be a customer of Meezan Bank and must also register as registered account holder with Al Meezan by submission of duly signed physical form prescribed by Al Meezan at Meezan Bank branch at which the Unit Holder's bank account is maintained with his/ her signatures verified by Authorised officer of such branch of Meezan Bank and his/her account with Al Meezan be considered as Registered Account for the purpose of ATM redemptions. Unit Holder must sign these Terms and Condition for registration for service.
7. Registration is subject to verification from the Transfer Agent.
8. The Unit Holder during a day may redeem under a Registered Account, the lower of the following in any Fund:-
 - o * 50% of amount available in a Fund, or Rs.20,000/-.
- o * The amount of each withdrawal shall be in the multiples of Rs.500/- or any other amount, as may be decided by Meezan Bank for ATM transactions.
- * Note: The 50% of amount available in the pertinent Fund will be calculated at the close of the Business Day for the purpose of withdrawal till the close of next Business Day.
9. Capital Gains Tax required to be withheld from the redemption proceeds under the provisions of the Income Tax Ordinance, 2001 will be recovered by Al-Meezan by encashing the required number of Units out of the balance Units held by the Card Holder and deposited with the Treasury.
10. The limits prescribed in Clause 8 above are applicable for one Registration ID/Card.
11. Only one Registration ID of the Unit Holder can be used or assigned for availing the facility.
12. Al Meezan shall have right to disable any or all Funds for ATM transactions without any prior notice and without assigning any reason and without any liability or obligation on part of Al Meezan or the Trustee. This shall however have no impact on Unit Holder's usual right to redeem his Units in accordance with the terms and conditions of the Trust Deeds, the Offering Documents and the NBFC Regulations.
13. Application for Card and the terms and conditions applicable to usage of the Card shall be made in accordance with the prevailing terms and conditions of Meezan Bank, which shall be supplemental to these Terms and Conditions and not in derogation or novation of these Terms and Conditions. These Terms and Conditions as well as Meezan Bank's prevailing terms and conditions shall be subject to change from time to time without any advance notice. However, once the change takes place, the same shall be posted on the website of Meezan Bank and the website of Al Meezan.
14. The withdrawal will be deemed to be an irrevocable redemption instruction by the Unit Holder for onward processing and recordal of meeting with such redemption request by Al Meezan.
15. For registration, only the principal Unit Holder shall be recognized, subject to Clause 15 hereafter.
16. A Card Holder must be the principal account holder at Al Meezan with instructions to operate the account at Al Meezan singly for being eligible for availing the facility.
17. The cut off time for transactions on a Business Day shall be the normal cut off timings as announced by Al Meezan for the pertinent Funds. For transactions executed after these cut off times, the NAV shall be of the next Business Day of the pertinent Fund, as indicated in the Trust Deed or Offering Document of such Fund.
18. The Card Holder undertakes to maintain sufficient funds in his/her account to meet withdrawal affected through the use of his/her Card and he /she undertakes not to overdraw the account any time under any circumstances.
19. The Card Holder accepts that he will be solely liable for and responsible to immediately adjust any excess withdrawal due to the carrying out of any ATM transaction. The Card Holder further accepts that in case of non- adjustment within 7 (seven) days from the withdrawal of excess amount, Al Meezan will have the right to set off the amount of any excess withdrawal against Units of equivalent amount that may be held by the account holder in the pertinent Fund and in case there being nil Units or insufficient Units in such Fund, the amount shall be recovered from the Card Holder's investment in other Funds in same Registration ID or any other registration ID of that Card Holder or from the bank account of the Card Holder with Meezan Bank. The Unit Holder hereby grants an unconditional and irrevocable right to Al Meezan to recover such amount from Meezan Bank on account of the Unit Holder without any reference to the Unit Holder.
20. The Card Holder further undertakes to accept full responsibility for all transactions made by the use of the Card either by him/ her or any other person whether or not made with his / her knowledge or authority and the Card Holder agrees to unconditionally and irrevocably accept Al Meezan's record of transactions as conclusive and binding upon him/her for all purposes.
21. The Card Holder also undertakes to pay all taxes, cesses, levies and / or duties livable on ATM transactions by any Government (Federal/ Provincial/ Local) from time to time which shall be debited to his account with Al Meezan and recovered out of his investments available in the pertinent Fund or any other Fund.
22. The Card Holder hereby irrevocably and unconditionally authorizes Al Meezan to redeem without any prior notice to the Card Holder, from the account(s) of the Card Holder with Al Meezan for the amount of any withdrawal at the ATM of the bank through his/her ID whether or not made by his / her knowledge or by his/ her authority.
23. Neither Al Meezan, nor the Trustee shall be responsible for any and all consequences, if the transactions involving the use of the Card are not honored or operative for any reason, whatsoever, or if there is any malfunctioning and/ or failure of the ATM or due to any reason or element beyond the control of Al Meezan and/or Meezan Bank.
24. The Card Holder's use of the Card shall, at all times, be subject to all the terms and conditions of Al Meezan as well as of Meezan Bank then currently in force for the time being, irrespective of the Card Holder's actual receipt of Al Meezan's and/or Meezan Bank's notices or knowledge thereof.
25. Neither Al Meezan nor the Trustee, shall be responsible for any act of theft, robbery, loss etc of any sum whatsoever committed within or outside Meezan Bank's ATM premises after the sum is withdrawn from ATM by the Card Holder or any person holding the Card with or without knowledge of the Card Holder.
26. Al Meezan as well as Meezan Bank are authorised to block Card transactions or any other services linked with it at any time, without prior notice to the Card Holder(s) and without assigning reasons.
27. The Card Holder cannot cancel a transaction after he receives cash at the ATM. The underlined Units shall be deemed to have been redeemed against the debit of the amount of any Card transaction to the account as past and closed transaction.
28. In the event that the Card Holder's Units are redeemed and cash is not disbursed or disbursed short when the Card is used and/or excess Units are redeemed the Card Holder may submit a claim for the respective transactions/ amount with Meezan Bank. Meezan Bank will refund the amount only after proper verification of such claim. In such situation, Meezan Bank and/or Al Meezan shall have the right to call for satisfactory evidence and also indemnification in their favour as well as we in favour of the Trustee before making such disbursements.
29. While selecting Funds for redemption on ATM the responsibility for selecting the correct Fund will be of the Unit Holder. Al Meezan or the Trustee shall not be responsible for the selecting and redeeming from incorrect Fund.
30. The Unit Holder hereby undertakes to indemnify Al Meezan, the Trustee and Meezan Bank harmless from and against all losses, damages, costs and expenses (collectively "Losses") which Al Meezan and/or the Trustee and/or Meezan Bank may suffer and sustain due to breach of any of the above Terms and Conditions or the terms and conditions prescribed by Meezan Bank and undertakes to make good such losses within three Business Days from the date of such demand by Al Meezan or by the Trustee or by Meezan Bank, which demand shall be conclusive and binding upon the Unit Holder.
31. This facility is only available for individual Unit Holders.
32. The Unit Holder acknowledges having read, understood and accepted the above Terms and Conditions which shall be binding upon her/him

Karachi Dated _____

Witness:

1. _____
2. _____

Unit Holder: _____

Name: _____

CNIC: _____

Al Meezan Reg. No. _____