



Naya Pakistan Certificate FAQs

1. What are Naya Pakistan Certificates (NPC)?

- A. Naya Pakistan Certificates (NPCs) are sovereign instruments denominated in USD, PKR, GBP and EURO issued by Government of Pakistan for overseas Pakistanis.

2. Are the Naya Pakistan Certificates (NPC) issued by JS Bank?

- A. No. The Government of Pakistan (GOP) is the issuer and State Bank of Pakistan (SBP) is the primary custodian of Naya Pakistan Certificates. JS Bank is only acting as a distributor of these certificates in Pakistan.

3. Who is eligible to invest in Naya Pakistan Certificates (NPC)?

Any RDA account holder at JS Bank is eligible for NPC. Specifically:

- A. Individual Non-Resident Pakistanis are eligible to can either individually or jointly purchase the Certificates through their Roshan Digital Accounts.
- B. Resident Pakistanis who have declared assets abroad with FBR can also invest in USD-denominated NPCs. To do so, they can open a Roshan Digital Account in foreign currency by visiting a bank branch in Pakistan

4. What types of NPC can I invest in?

- A. The Certificates are available in conventional form only at JS Bank.

5. What currencies are NPC available in?

- A. The Certificates are issued in PKR, USD, GBP and EURO.

6. What are the different tenors of NPC?

- A. The Certificates are issued for three (03) months, six (06) months, twelve (12) months, three years (3) and five (5) years maturity.

7. What is the profit payout frequency?

The 3-Month, 6-Month and 12-Month tenor certificates are zero-coupon securities on which principal and profit shall be paid on maturity or on premature encashment. Whereas, 3-Year and 5-year certificates shall be coupon securities, on which periodic profit payment shall be paid on half-yearly basis.

8. What is the minimum amount required to invest in NPCs?

- A. The *minimum* investment amount for the respective NPCs is as follows:
- (a) USD denominated: USD 5,000 and integral multiples of USD 500
- (b) PKR denominated: PKR 100,000 and integral multiples of PKR 10,000

9. How can I invest in NPC?

- A. To invest in NPC, please visit JS Website and submit a purchasing request via our online form OR
- B. Email us at rda@jsbl.com or contact us at our 24/7 dedicated helpline; 021 111 654 321 | +92 (21) 3279 9009

10. What will be the rate of return?

- A. The rates of return are as follows:

Tenor	PKR Rate	USD Rate	GBP Rate	EUR Rate
3 Months	9.50% p.a	5.50% p.a	5.25% p.a	4.75% p.a
6 Months	10.00% p.a	6.00% p.a	5.50% p.a	5.00% p.a
12 Months	10.50% p.a	6.50% p.a	5.75% p.a	5.25% p.a
3 Year	10.75% p.a	6.75% p.a	6.25% p.a	5.50% p.a
5 Years	11.00% p.a	7.00% p.a	6.50% p.a	5.75% p.a

10 . How is the profit paid?

- A. Profit as well as principal repayment shall be made directly to the customers' own account.

11 . What will happen in case of death of certificate holder?

- A. In case of customer death, the payment of principal and profit, if any, shall be paid to the legal heirs of the deceased customer in accordance with a valid succession certificate or equivalent documentation issued by a court of competent jurisdiction under applicable laws.

12 . Is NPC transferrable?

- A. The Certificates are not transferrable except if required under the relevant laws.

13. Is rollover facility provided?

- A. The Certificates cannot be auto reinvested or rolled over after maturity date.

14. Can the NPC be pledged for financing?

- A. The Certificates shall be pledge-able as security for raising financing in Pakistan subject to such conditions as may be prescribed by SBP.

15. Can the investment in NPC be encashed before maturity?

- A. Early encashment is allowed, and profit of broken period will be calculated at the profit rate of the nearest shorter tenor (e.g. 12 months' certificate encashed in 10th month, profit will be calculated @ profit rate of 6 months' certificate). There is no profit on encashment before initial three months. Premature encashment of investment is allowed. Partial encashment is not allowed.

16. Is there Tax applicable on the NPC?

- A. The profit of the Certificate is subject to deduction of 10% (ten) Withholding Tax on profit at source as a full and final discharge of tax liability. There is no requirement for submission of income tax return filings in Pakistan for NRPs in respect of profit earned on these certificates.

17. Is Zakat applicable on the NPC?

- A. The Certificates are exempt from compulsory deduction of zakat under section 3, Chapter II (Charge and collection of Zakat) of Zakat and Ushr Ordinance, 1980.

18. What is the form of NPC? Will there be a physical certificate issued?

- A. The Certificates issued are in scrip less form or any other form or format as approved by the Finance Division of Pakistan from time to time in consultation with SBP. i.e. no physical certificate is issued against the same.