

## Repatriation of Funds Terms & Conditions

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In consideration of JS Bank Limited's (the Bank) acceptance of the Account Holder/Applicant's (Customer) funds transfer instructions through its Electronic Banking / Digital portal(s), the Customer hereby agrees, understands and confirms that the following terms and conditions shall apply.

- The customer shall comply with all relevant exchange control regulations. The Bank shall be indemnified by the customer in respect of, any loss or damage caused by any act or omission which with contravenes or is likely to contravene any of the provisions of the Foreign Exchange Regulation Act, 1947 or of any rule, direction or order made thereunder.
- Under these terms and conditions, the transfer of funds deposited with the Bank in the Customer's account or proceeds from disinvestment/sale/maturity of Government of Pakistan's debt securities, residential and commercial real estate, quoted shares, term deposits, and profit/rent/dividend/interest on such securities/properties/shares/deposits received as stated in the funds transfer instructions, shall be subject to all applicable laws, regulations, decrees, administrative rules, and orders of Government of Pakistan (GoP) or the State Bank of Pakistan (State Bank) now or thereafter affecting the same.
- It is understood that the Customer shall indemnify and hold harmless the Bank against any loss that the Bank may suffer or incur in respect of the any instructions received with respect to the transfer of funds transfer instructions under these terms and conditions of transfer hereof by reason of any such laws, decrees, administrative rules and orders, or for losses resulting from fraudulent, duplicate, or erroneous manually initiated funds transfer instructions originated or purporting to have been originated by the customer which shall include the instructions that are initiated via phone, fax, messenger, paper mail, voice mail, electronic mail, the transfer or other similar manual originating means.
- The Customer hereby indemnifies and holds harmless the Bank against any liability attracted, fine, penalty or any contravention of a law, rule and/or regulation applicable in the country where the funds/money transfer is affected to resulting from the Bank acting upon instructions received from the Customer. In either event, the Bank's liability shall not exceed the service charges applied by the Bank in connection with the subjected transaction. Neither the Bank, nor the head office, nor other branches of the Bank, nor its correspondents or agents shall be liable for any delay and/or loss caused/suffered by any act or order of any Government or Government agency or as a result or consequence of any other cause whatsoever.
- All transactions, based on instructions received from the Customer, are considered final and binding by the Bank. The Customer shall not be entitled to any refund, reversal or request cancellation of a transaction once processed by the Bank and any refund, reversal or cancellation shall be at the sole discretion of the Bank and any loss, damages or costs suffered by the Bank resulting from the refund, reversal and/or cancellation shall be the sole liability of the Customer.
- Unless it is otherwise expressly and specifically agreed in writing, the Bank may at its discretion, convert into foreign value the funds, received from the Customer at the Bank's selling rate on the day

such funds are received. The Bank's statement in writing that it has effected such conversion shall be conclusive.

- Currency other than that of country to which the remittance is made shall be payable to the payee in the currency of the said country at the Bank's selling rate on the day such funds are received. The Bank's statement in writing that it has effected such conversion shall be conclusive. The repatriation of funds should be made to account from where the inward remittance is received for investment.
- The Customer hereby unconditionally authorizes the Bank to make use of any correspondent, sub-agent or other agency in connection with the funds transfer request received. The Customer further indemnified and holds harmless the Bank, its Head Office, branches of the Bank and any of its correspondents or agents against any liability arising from but not limited to mutilations, interruptions, omissions, errors or delay due to any cause. The Bank may send any message in explicit language, code, or cipher.
- The Bank may also accept standing instructions from the Customer for transfer of the funds to any account of the designated beneficiary at periodic intervals from the Customer's account(s) maintained with the Bank (the "Standing Instructions"), provided that it shall be the Customer's responsibility to ensure that the requisite funds are available in the Customer's bank account to give effect to the Standing Instructions. The Customer hereby indemnifies and holds harmless the Bank against any loss, liability or damages suffered or resulting due to the unavailability of sufficient funds in the Customer's account maintained with the Bank. The Customer further indemnifies the Bank, its head office, subsidiaries, affiliates, branches, its officers or employees, against any liability, losses, damages, direct or consequential, arising out of any failure to comply or delay in complying with any Standing instructions, except for the wilful default or gross negligence on the part of Bank.
- The Bank shall not be liable for any errors, negligence or default, except for its own employees' gross negligence or wilful default, acting in the course of their employment.
- Currency other than that of the country to which the remittance is made shall be payable to the payee in the currency of the said country at the buying rate of the Bank's correspondent or agent unless the payee by arrangement with the paying correspondent or agent obtains payment in some other currency upon paying all charges of the Bank's correspondent or agent in connection therewith.

If a remittance remains outstanding for a period of ten (10) years then it shall be treated as an unclaimed deposit and will be surrendered to the State Bank in compliance with the provisions of the Banking Companies Ordinance, 1962.