

Soneri Nigehban Term Deposit

Soneri Nigehban Term Deposit is an “investment-for profit” product for customers with a vision to provide **free Life Insurance equivalent to their investments upto PKR 5 Million** (subject to terms and conditions) along with high return on their investment. Profit pay-out shall be made on monthly basis in linked Current or Savings Account.

Rates being offered are designed to be market competitive and insurance is being arranged with TPLLife which covers death and permanent disability.

Features

Currency	PKR
Type	Term
Minimum Deposit	100K
Maximum Deposit	No limit
Nature of Link Account	Individual

Tenure	Profit per Annum
	Monthly Profit Disbursement
1 year	12.50%
2 years	12.60%
3 years	12.65%
5 years	12.75%

NOTE:

- Insurance coverage shall be provided till the age of 60.
- In the case of a premature encashment of term deposit, the bank shall not make a payment in excess of the prevailing PLS rate.
- Roll-overs of TDR deposits shall be in accordance with prevailing rate sheet.
- Withholding tax, where applicable shall be deducted from the account as per the provisions of Income tax laws in force at the time of payment of profit. Exemption will only be accorded on submission by the depositor of attested photocopy of Certificate of Exemption from the relevant tax authorities or listed in the relevant schedule under persons exempt from such a tax in the relevant tax regulations.
- All applicable taxes including WHT, FED and other taxes levied from time to time shall be applicable.
- This investment is subject to compulsory deduction of Zakat under Zakat & Ushr Ordinance 1980. On 1st Ramadan each year i.e. valuation date Zakat @2.5% on the principal amount shall be deducted. For exemption of Zakat deduction submit valid exemption certificate at least one month prior to the valuation date of Zakat.

Facilities

This term deposit shall be linked to a current or savings account offering the same facilities as existing Soneri Current or Savings Account. However, following add on facilities shall also be offered:

- Subject to the bank’s internal credit assessment financing of up to 80 % may be allowed to deposit holder.