

To  
The Manager  
SONERI Bank Limited  
\_\_\_\_\_branch  
City

Dated

Dear Sir / Madam,

**INVESTOR PORTFOLIO SECURITIES ACCOUNT (IPS) OPENING REQUEST**

You are requested to open an IPS account for placement of Government of Pakistan (GoP) securities i.e. Pakistan Investment Bonds, Treasury Bills, Government of Pakistan Ijarah Sukuks of any tenor or any other such security issued by the State Bank of Pakistan from time to time on behalf of the Government of Pakistan

My / our particulars are as follow;

<b>Customer Name /Entity Name</b>	
<b>PKR Account Number with branch Code</b>	
<b>PKR Account title</b>	

I/We confirm that operations on the afore said IPS Account shall be governed by the mandate applicable to above mention account maintained with you and all transactions meant for IPS will be routed through our above mentioned account on purchase / sale or encashment on maturity or coupon payments.

Account Maintenance Charges as per your Schedule of Charges in force may be Debited to our above account at Quarterly intervals.

I / We have read and understood the Terms & Conditions mentioned and agree to abide by the same.

Regards,

Authorized Signatory 1	Authorized Signatory 2	Authorized Signatory 3	Authorized Signatory 4

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**For Official Use Only**

We certify to have verified the identity and credentials of the customer(s). We also confirm that an updated KYC of the customer has been conducted by me and maintained in the branch records.

\_\_\_\_\_  
Branch Operations Manager

\_\_\_\_\_  
Branch Manager

### **Terms & Conditions**

1. I / We hereby agree and undertake to comply with the State Bank of Pakistan Regulations relating to the investor Portfolio Security Accounts (IPS) at all times.
2. I / We agree and undertake that your participation in the auction on my / our behalf, buy or sale securities i.e. Pakistan Investment Bonds, Treasury Bills, Government of Pakistan Ijarah Sukuks of any tenor or any other such security issued by the State Bank of Pakistan from time to time on behalf of the Government of Pakistan through your bank will be at my / our sole cost and responsibility.
3. I / We agree and undertake to furnish all required documentation and payment at least two working days prior to the announced Auction Date. Further agree and undertake to furnish all required documentation and payment through respective branch or bank's hub branches / offices before 11.00 am on deal date on buy / sell of securities from your bank.
4. I / We agree and undertake to furnish all required documentation through respective branch or bank's hub branches / offices before 11.00 am on movement of my / our securities from IPS Account to another bank or from another bank to our IPS Account with you.
5. I / We will be responsible for all taxes that are payable arising out of the investment agreement, subject to the then prevailing Government Regulations. Further we undertake to provide NTN number of the beneficiary of the security at the time of opening of IPS Account failing which deductible tax will be deposited in to Miscellaneous account as per FBR practice without any liability on the part of SONERI Bank Limited.
6. I/We agree to submit valid tax exemption certificate, if any, at-least five days before maturity of securities or profit coupons failing which SONERI Bank Limited shall not be held responsible in any manner if they submitted claims with the State Bank of Pakistan on maturity of securities or profit coupons.
7. I / We acknowledge the fact that the investment requested by me / us for placement in the IPS A/c. will be made available to me at the sole discretion of SONERI Bank and State Bank of Pakistan.
8. I would be liable to pay applicable charges as outlined in the Schedule of Bank Charges, which may be revised from time to time.
9. SONERI Bank Limited shall not be held responsible in any manner whatsoever to any person (s), including but not limited to, the customer(s), beneficiary or any third party, with respect to my investment
10. I / We hereby agree that profit rate on my investment will be announced by State Bank of Pakistan on their discretion.
11. I / We hereby agree that my investment will be held in scrip-less form and I will not be issued any certificate against my investment amount.
12. I / We hereby agree that my investment bears profit / Interest-rate risk, due to which any changes in policy rates may affect the value of my investment prior to maturity.
13. I / We hereby agree that in the event I request for my investment to be liquidated prior to maturity, my encashment value may be less than my initial invested principal.
14. I / We hereby agree that the bank will not entertain my / our request for encashment or transfer of securities during shut period before maturity of securities or profit coupons.
15. I/We hereby agree that in case my application & payment is not received by the authorized staff of SONERI Bank within the stipulated time, my application will be returned to me without any liability on the part of SONERI Bank Limited.
16. I/We agree that all the information provided by me/us in the Application Form is equal in importance, will be integral part of my agreement with SONERI that in case SONERI processes this application, it will be doing so on the basis and replying upon all the information provided by me in this application form. Also that in case any information provided turns out to be omitted, or inaccurate or materially inaccurate, I would be liable for any losses borne by SONERI Bank acting on my instructions.

### **Customer Declaration**

I / We certify that I / We have carefully read and understood the terms and conditions and will abide by the same. Bank have also provided us copy of this form.

Authorized Signatory 1	Authorized Signatory 2	Authorized Signatory 3	Authorized Signatory 4