

To be filled by each Joint Holder separately

7. KNOW YOUR CUSTOMER (KYC) - MANDATORY

Please provide the following information as required by SECP's Circular No. 12 of 2009 and Money Laundering Laws applicable in Pakistan

Residential Status	<input type="checkbox"/> Resident Pakistani	<input type="checkbox"/> Non Resident Pakistani	<input type="checkbox"/> Person of Pakistan Origin	<input type="checkbox"/> Foreign National			
Only for Foreign Nationals	Nationality		<input type="checkbox"/> Resident	<input type="checkbox"/> Non - Resident			
	Do you belong to countries where KYC/AML regulations are negligent		<input type="checkbox"/> Yes	<input type="checkbox"/> No			
Source of Fund (Please attach Supporting documents)	<input type="checkbox"/> Salary/Wages	<input type="checkbox"/> Commission Income	<input type="checkbox"/> Home Remittance	<input type="checkbox"/> Business/Self Employed _____ (Please Specify)			
	<input type="checkbox"/> Inheritance	<input type="checkbox"/> Agriculture Income	<input type="checkbox"/> Investment	<input type="checkbox"/> Other _____ (Please Specify)			
Name and Address of Employer in case of Salaried class: _____							
Education	<input type="checkbox"/> Under graduate	<input type="checkbox"/> Graduate	<input type="checkbox"/> Post graduate	<input type="checkbox"/> Professional	<input type="checkbox"/> Other (Please Specify) _____		
Annual Income	<input type="checkbox"/> Up to 1 Million	<input type="checkbox"/> Up to 2 Million	<input type="checkbox"/> Up to 4 Million	<input type="checkbox"/> Up to 6 Million	<input type="checkbox"/> Up to 8 Million	<input type="checkbox"/> Up to 10 Million	<input type="checkbox"/> Over 10 Million
Documents to be attached	<input type="checkbox"/> Copy of valid and Unexpired CNIC	<input type="checkbox"/> Student Card in case of Student	<input type="checkbox"/> Business/ Employment Proof				
Declaration by Investor (Please mark the box if the declaration is incorrect)	My account has never been refused by any financial institution		<input type="checkbox"/>	This account is not being opened on behalf of any other person		<input type="checkbox"/>	
	I am not holding a senior position in any public office		<input type="checkbox"/>	I am not holding a senior position in any political party		<input type="checkbox"/>	
	I do not deal in value items. (Gold, Silver, Diamond etc)		<input type="checkbox"/>	I do not have any links to offshore tax haven countries		<input type="checkbox"/>	

Declaration

I, the undersigned, hereby declare that the above mentioned information is correct, complete and up-to-date to the best of my knowledge and belief, and I shall immediately update the Management Company if there is any change in such information. I hereby assure to the Management Company that the proceeds invested in the Fund(s) are not derived from money laundering or illegal activities and the source of funds declared in this Form is true and correct to the best of my knowledge and belief.

8. RISK PROFILING QUESTIONNAIRE

Answering these questions will help to understand your investment objectives, risk/return expectation that will translate your needs into an asset allocation suitable to your investment needs. This questionnaire will provide only guideline and should not constitute as specific advice. You should make your fund allocation based on your own judgment and personal circumstances. Please tick the box in the left hand margin that corresponds to your choice

1	Your current age	2	Your Sources for investment	3	Your investment horizon
<input type="checkbox"/>	More than 60 years	1	<input type="checkbox"/> Retired	1	<input type="checkbox"/> Less than 6 Months
<input type="checkbox"/>	46 - 60 years	2	<input type="checkbox"/> House Wife/Student	2	<input type="checkbox"/> Less than 1 year
<input type="checkbox"/>	30 - 45 years	3	<input type="checkbox"/> Salaried Employee	3	<input type="checkbox"/> Between 1 - 5 years
<input type="checkbox"/>	Less than 30 years	4	<input type="checkbox"/> Business	4	<input type="checkbox"/> Over 5 years
4	What portion of your investments are currently invested in the Stock Market	5	Primary objective of your investment	6	Your risk tolerance level
<input type="checkbox"/>	76 - 100 %	1	<input type="checkbox"/> Regular Income	2	<input type="checkbox"/> Low
<input type="checkbox"/>	51 - 75 %	2	<input type="checkbox"/> Cash Management	4	<input type="checkbox"/> Medium
<input type="checkbox"/>	21 - 50 %	3	<input type="checkbox"/> Capital growth	6	<input type="checkbox"/> High
<input type="checkbox"/>	0 - 20 %	4	<input type="checkbox"/> Long term savings/Retirement	8	<input type="checkbox"/> Very High

SCORING OF RISK PROFILING RESULTS

Question Number	1	2	3	4	5	6	TOTAL
Your Score							
Your Portfolio	Score			Investor Portfolio		Fund	
	Score 1 to 10			Conservative		Money Market Funds	
	Score 11 to 14			Stable		Income Funds	
	Score 15 to 21			Balance		Balanced Funds	
	Score 22 to 28			Aggressive		Equity / Asset Allocation Funds	

Declaration

I understand that this risk profiling questionnaire will help me assess my risk appetite based on the information provided by me. I am aware that my financial needs may change over time depending on my personal and situation objectives. I also understand that this questionnaire does not constitute, in any manner, advice given by the Company. I shall be solely responsible for all my current and future investment, conversion and transfer transactions if these transactions are not in accordance with my above-mentioned risk profiling results. I will not hold the Company liable or responsible for these transactions in any manner.

Signature /
Left Hand Thumb Impression

9. Foreign Account Tax Compliance Act ("FATCA") Section

9.1. This section of Account Opening Form must be completed by Individual/ Sole Proprietor Investor who wishes to open an investor account with MCB-Arif Habib Savings and Investments Limited (MCB-AH). Each Joint Holder is required to fill this section separately.

Please complete in **BLOCK LETTERS**

Name: _____ Country of Residence: _____

Country of Birth: _____

Please tick (✓) Yes or No for each of the following questions:

- | | | |
|---|-----------------------------|------------------------------|
| 1. Are you a U.S. Resident? | No <input type="checkbox"/> | Yes <input type="checkbox"/> |
| 2. Are you a U.S. Citizen? | No <input type="checkbox"/> | Yes <input type="checkbox"/> |
| 3. Are you holding a U.S. Permanent Resident Card (Green Card)? | No <input type="checkbox"/> | Yes <input type="checkbox"/> |
| 4. Are you registered in the US as a tax payer? | No <input type="checkbox"/> | Yes <input type="checkbox"/> |

Note: If answer to any of the above-mentioned questions is "Yes" then please complete Form W-9 "Request for Taxpayer Identification Number and Certification".

Declaration:

- I hereby confirm that the information provided above is true, accurate and complete;
- Subject to applicable local and foreign laws, I hereby consent for MCB-AH, the Trustee of the Collective Investment Schemes/ Voluntary Pension Schemes or any of their affiliates (including without limitation branches) to share my information with domestic and overseas tax authorities, where necessary to establish my tax liability in any jurisdiction;
- Subject to the requirements of domestic or overseas laws, I consent and agree that MCB-AH or the Trustee of the Collective Investment Schemes/ Voluntary Pension Schemes may withhold from my account(s) such amounts as may be required according to applicable laws, regulations and directives;
- I hereby undertake not to initiate any proceedings against MCB-AH and the Trustee of the Collective Investment Schemes/ Voluntary Pension Schemes in case any amounts are withheld from my account and remitted to the local or foreign authorities/regulators;
- I hereby undertake that I have not granted a Power of Attorney to a person who has an address outside Pakistan to operate the Investor Account (either physically or electronically);
- I hereby undertake that I have no intention to set up Payment Standing Instruction(s) for the banking account(s) and beneficiary account(s) in a country outside Pakistan;
- I hereby undertake to notify MCB-AH within thirty (30) calendar days in case of any change in any information whatsoever which I have provided to MCB-AH; and
- I further agree and accept that the terms and conditions as contained herein shall form part and parcel of the Account Opening Form and the terms and conditions of the Account Opening Form as well other documentation shall remain in full force and effect.

Signature:

Signature/ Left Hand Thumb Impression	Attestation of Branch Manager and Witnesses shall be required only in case of Investor with unstable signature or thumb impression	
	Attestation of Branch Manager	Witnesses (Adult Male Persons only)
	Name: _____	Name: _____
	_____	_____
	CNIC: _____	CNIC: _____
	Signature: _____	Signature: _____

10. INVESTMENT DETAILS

WE DO NOT ACCEPT CASH OR BLANK/BEARER CHEQUE

We would like to inform all our investors that the Management Company has a policy not to accept cash or blank/bearer cheques for investments in mutual funds managed by it. Investors are advised to prepare their payment instruments (crossed payees account cheques, pay-order or demand drafts) in favour of Trustee of respective mutual fund. The complete names of mutual funds and their types and classes of units are mentioned on the back side of this Account Opening Form as well as in their respective Offering Documents. Investors are also advised not to give cash to any person on behalf of mutual funds and always use plain Account Opening Form without any cutting or marking on it.

NAME OF THE FUND / INVESTMENT PLAN	TYPE OF UNITS	CLASS OF UNITS	AMOUNT IN FIGURES (Rs)	AMOUNT IN WORDS
(a)				
(b)				
(c)				

MODE OF PAYMENT PLEASE TICK (✓) THE APPROPRIATE BOX	CHEQUE <input type="checkbox"/>	PAYMENT ORDER <input type="checkbox"/>	DEMAND DRAFT <input type="checkbox"/>	BANK TRANSFER <input type="checkbox"/>	ONLINE TRANSFER <input type="checkbox"/>
DRAWN ON (BANK AND BRANCH NAME)				INSTRUMENT No.	
PAYMENT FREQUENCY - IN CASE OF INCOME UNITS ONLY PLEASE TICK (✓) THE APPROPRIATE BOX	MONTHLY <input type="checkbox"/>	QUARTERLY <input type="checkbox"/>			
	SEMIANNUALLY <input type="checkbox"/>	ANNUALLY <input type="checkbox"/>			
FOR SYSTEMATIC INVESTMENTS	AUTO DEBIT <input type="checkbox"/>	POST DATED CHEQUES <input type="checkbox"/>	INTERNET BANKING <input type="checkbox"/>		

(Please fill in B-3 form for these 3 options separately)

11. BACHAT SAHULIYAT

I/We would like to subscribe the following Bachat Sahuliyat:

- | | | |
|---|---|---|
| Tele Bachat Services <input type="checkbox"/> | Web Bachat Services <input type="checkbox"/> | Daily Email of NAV <input type="checkbox"/> |
| Daily SMS of NAV <input type="checkbox"/> | Email of Monthly Fund Manager's Report <input type="checkbox"/> | |

- I/We understand that protecting my/our personal information is important for the Management Company and that the privacy policy of the Management Company is designed to support this objective. However, despite all the precautionary measures taken by the Management Company, I/We recognize that there exists the risk of wrongful and / or unauthorized access of confidential information being communicated electronically. Recognizing this risk, I/We hereby waive and discharge the Management Company fully from any implied or express obligation of confidentiality/ non disclosure which may result as a consequence of the Management Company complying with the first request herein above and/or any breakdown, malfunction erroneous or unauthorized transmission or access to the Statement of Account and/ or any claims for any loss or damage accruing to me/us.
- I/We the undersigned, hereby declare that I/We have read, understood and agree to the Terms and Conditions of Tele Bachat mentioned overleaf.

Signature /
Left Hand Thumb Impression

12. DISTRIBUTION

DEFAULT: REINVEST

Please tick (✓) if you want distribution encashed

13. HOW DID YOU HEAR ABOUT US ?

Newspapers / Advertising Friends / Relatives
Internet / Social Media Others _____
(Please Specify)

14. DECLARATION AND SIGNATURES

1. I/We, the undersigned, hereby declare that:
 (a) the information provided in this Account Opening Form is correct, complete and up-to-date to the best of my/our knowledge and belief and the documents submitted along with this Account Opening Form are complete and valid in all respects;
 (b) I/We understand that investments in mutual fund will be subjected to Zakat deduction if duly executed Zakat Affidavit (CZ-50) is not submitted along with this Account Opening Form.
 (c) I/We have read and understood the relevant constitutive documents of the Fund in which I/We am/are investing. I/We understand that all investments in mutual funds are subject to market risk and the price of the Fund's units may go down resulting in loss of principal investment;
 (d) I/We understand that the Offer Price of the Fund's Units may include Front-end Load and could be higher than NAV price of the Units;
 (e) I/We understand that once the investment request has been received by the Investment Facilitator/ Distributor, it cannot be cancelled;
 (f) I/We understand that Management Company of the Fund has the sole discretion to allocate/ not to allocate Units of the Fund.

FOR INVESTMENT IN MCB PAKISTAN FREQUENT PAYOUT FUND (MCB-PFPF)

(a) I/We hereby acknowledge and understood that purchase, redemption, transfer, switching etc. in MCB-PFPF are only available during the first five Business days of every month.

CURRENT PRINCIPAL APPLICANT'S SIGNATURE / LEFT HAND THUMB IMPRESSION	PRINCIPAL APPLICANT'S SIGNATURE AS PER CNIC/ NICOP/ PASSPORT	ATTESTATION OF BRANCH MANAGER AND WITNESSES SHALL BE REQUIRED ONLY IN CASE OF INVESTOR WITH UNSTABLE SIGNATURE OR THUMB IMPRESSION	
		ATTESTATION OF BRANCH MANAGER	WITNESSES (ADULT MALE PERSONS ONLY)
			NAME: _____
			CNIC: _____
			SIGNATURE: _____
			NAME: _____
			CNIC: _____
			SIGNATURE: _____

15. DETAILS OF JOINT HOLDER (S)

a) NAME	b) NAME	c) NAME	d) NAME
CNIC/ NICOP/ PASSPORT No.	CNIC/ NICOP/ PASSPORT No.	CNIC/ NICOP/ PASSPORT No.	CNIC/ NICOP/ PASSPORT No.
CURRENT SIGNATURE	CURRENT SIGNATURE	CURRENT SIGNATURE	CURRENT SIGNATURE
SIGNATURE AS PER CNIC/ NICOP/ PASSPORT	SIGNATURE AS PER CNIC/ NICOP/ PASSPORT	SIGNATURE AS PER CNIC/ NICOP/ PASSPORT	SIGNATURE AS PER CNIC/ NICOP/ PASSPORT

16. INVESTMENT FACILITATOR / DISTRIBUTOR DETAILS (FOR OFFICIAL USE ONLY)

DISTRIBUTOR / FACILITATOR NAME	CODE	Distributor's Stamp with date and time
BRANCH NAME	CITY	

17. REGISTRAR DETAILS (FOR OFFICIAL USE ONLY)

Date and Time Stamping	FORM RECEIVED BY	Name and Signature
	DATE, FORM AND ATTACHMENTS VERIFIED BY	Name and Signature
	DATA INPUT BY	Name and Signature

MCB-Arif Habib Savings and Investments Limited

GENERAL INSTRUCTION:

Investors are requested to complete this application form by using the following details of investment plans under management of MCB Arif Habib Savings & Investments Limited.

Name of Funds / Investment Plans	Associated Fund	Minimum Investment Amount	Payment Instrument in favour of
MCB Cash Management Optimizer	MCB CMOP	Growth Units PKR 5,000/- Cash Dividend Units PKR 5,000/- Income Units PKR 100,000/-	CDC - Trustee MCB Cash Management Optimizer
Pakistan Cash Management Fund	PCF	A - PKR 5,000/- B - PKR 10,000,000/-	MCB FSL - Trustee Pakistan Cash Management Fund
MCB DCF Income Fund	MCB DCFIF	Growth Units PKR 5,000/- Cash Dividend Units PKR 5,000/- Income Units PKR 100,000/-	CDC - Trustee MCB DCF Income Fund
Pakistan Income Fund	PIF	PIF - PKR 5,000/- PIF - CD PKR 10,000,000/-	CDC - Trustee Pakistan Income Fund
MCB Pakistan Sovereign Fund	MCB PSF	MSF - Perpetual - 100 units	CDC - Trustee MCB Pakistan Sovereign Fund
Pakistan Income Enhancement Fund	PIEF	A - PKR 5,000/- B - PKR 10,000,000/-	CDC - Trustee Pakistan Income Enhancement Fund
MCB Islamic Income Fund	MCB IIF	Growth Units PKR 500/- Cash Dividend Units PKR 500/- Income Units PKR 100,000/-	CDC - Trustee MCB Islamic Income Fund
MCB Pakistan Asset Allocation Fund	MCB PAAF	PKR 5,000/-	CDC - Trustee MCB Pakistan Asset Allocation Fund
Pakistan International Element Islamic Asset Allocation Fund	PIEIF	A & B - PKR 5,000/- C & D - PKR 10,000,000/-	CDC - Trustee Pakistan International Element Islamic Asset Allocation Fund
Pakistan Capital Market Fund	PCM	PCM - PKR 5,000/- PCM - CD PKR 10,000,000/-	CDC - Trustee Pakistan Capital Market Fund
MCB Pakistan Islamic Stock Fund	MCB PISF	PKR 5,000/-	CDC - Trustee MCB Pakistan Islamic Stock Fund
MCB Pakistan Stock Market Fund	MCB PSM	PSM - PKR 5,000/- PSM - CD PKR 10,000,000/-	CDC - Trustee MCB Pakistan Stock Market Fund
MCB Pakistan Frequent Payout Fund	MCB PFPF	PKR 5,000/-	MCB FSL - Trustee MCB Pakistan Frequent Payout Fund
PSM Savings Plan	MCB-PSM	Rs.1,000/-	CDC - Trustee Pakistan Stock Market Fund
PIF Savings Plan	PIF	Rs.1,000/-	CDC - Trustee Pakistan Income Fund
Balanced Savings Plan	MCB PSM & PIF	Rs.1,000/-	CDC - Trustee AHIM Fund
Pension Builder	MCB-PSM & PIF	Rs.1,000/-	CDC - Trustee AHIM Fund
AH Monthly Income Plan	PIF	Rs.100,000/- (subsequent investment Rs.1,000/-	CDC - Trustee Pakistan Income Fund
Smart Portfolio	MCB PSM & PIF	Rs.100,000/- (subsequent investment Rs.1,000/-	CDC - Trustee AHIM Fund
Balanced Portfolio	MCB PSM & PIF	Rs. 50,000/- (subsequent investment Rs.1,000/-	CDC - Trustee AHIM Fund
Smart Trader	MCB PSM & PIF	Rs. 100,000/- (subsequent investment Rs.1,000/-	CDC - Trustee AHIM Fund
Hajj Saver Account	PIEIF Type 'A'	Rs. 5,000/- (subsequent investment Rs.1,000/-	CDC - Trustee Pakistan International Element Islamic Asset Allocation Fund
Target Saver Account	PIEIF Type 'A'	Rs. 5,000/- (subsequent investment Rs.1,000/-	CDC - Trustee Pakistan International Element Islamic Asset Allocation Fund
Monthly Drawings Account	PIEIF Type 'A'	Rs. 500,000/- (subsequent investment Rs.1,000/-	CDC - Trustee Pakistan International Element Islamic Asset Allocation Fund
Dynamic Income Provider	MCB PSM & PIF	Rs. 1,000,000/-	CDC - Trustee AHIM Fund
Gulluck Plan	MCB PSM	Any Amount	CDC - Trustee MCB Pakistan Stock Market Fund
Gulluck Plan (Shariah Complaint)	MCB PISF	Any Amount	CDC - Trustee MCB Pakistan Islamic Stock Fund

Note : For cut-off timings, please visit our website www.mcbah.com. For Pension schemes, please use separate forms (also available website).

Terms and Conditions for Tele Bachat and Web Bachat

These terms and conditions (the **Terms and Conditions**) regulate the Interactive Voice Response (IVR) service offered by MCB-Arif Habib Savings and Investments Limited to the Customers (as defined below).

1. Definitions and Interpretation

All capitalized terms used herein shall have the following meanings:

"Administrative Plan" means the investment plans offered by MCB-AH from time to time which allows Unit holders a focused investment strategy in any one or a combination of Collective Investment Schemes managed by MCB-AH.

"Customer" means and includes the person using the Tele Bachat services who may also be a Unit holder.

"Constitutive Documents" means the trust deed, offering documents and other principal documents governing the formation of a Fund, including all related material agreements.

"Collective Investment Schemes" has the meaning given to it in the NBFC Rules, 2003.

"Funds" means the Collective Investment Schemes and Voluntary Pension Funds managed by MCB-AH.

"Instruction" means any instruction or command purportedly given by the Customer in reference to any Service by using the Tele Bachat services.

"IVR" means Interactive Voice Response.

"NAV" means, in relation to a Fund, the per unit value of that Fund arrived at by dividing the Net Assets (being the excess of the assets over the liabilities of the Fund, such excess being computed in the manner provided in the offering document for the relevant Fund) by the number of Units outstanding in that Fund.

"Person" shall mean and include individuals, company or corporation, sole proprietorship, partnership firm and any other association of persons whether registered or not.

"Registered Number" means a Customer's cellular, LAN or other phone number registered with MCB-AH for using the Tele Bachat services.

"Service" shall mean and include all facilities and services under Tele Bachat services including the following:

- NAV for Funds under management of MCB-AH;
- General information about the Funds under management of MCB-AH;
- Registration service for the subscription by SMS alerts of NAV for Funds managed by MCB-AH;
- Registration service for the subscription by email alerts of NAV for Funds managed by MCB-AH;
- Appointment request with sales agent of MCB-AH;
- Purchase of Units by Customers who are Unit holders;
- Balance inquiry by Customers who are Unit holders;
- Redemption of units in a Fund by Customers who are Unit holders;
- Transfer of units from one Unit holder to another; and
- Conversion of units from one Fund to another Fund within the same Administrative Plan or from one Fund to another Fund of a different Administrative Plan, pursuant to the Constitutive Documents of such Fund, by a Customer who is a Unit holder.

"Tele Bachat Services" means the IVR system to be used by the Customers who are registered with MCB-AH to avail the Services.

"TPIN" shall mean a four digit personal identification number kept by the Customer to access the Services provided under the Tele-Bachat services to the Customer by MCB-AH's Tele Bachat call center.

"Transaction" means:

- an inquiry by a Customer to know the value of the units (NAV for a Fund multiplied by the number of units held by the Customer in that Fund) held by a Customer in a particular Fund;
- a transaction in relation to transfer of units from one Unit holder who is a Customer to another;
- a transaction in relation to purchase of Units by Customers who are Unit holders;
- a transaction in relation to the conversion of the units of the Unit holder from one Fund to another Fund within the same Administrative Plan or from one Fund to another Fund of a different Administrative Plan, pursuant to the Constitutive Documents of such Fund, by a Customer who is a Unit holder; and/or
- The redemption of the units of the Unit holder in a Fund, as the case maybe.

"Unit holder" means a legal or natural person whose name has been entered in the register of the Unit holders of the Fund(s) in which he is holding units, who has been allotted and is holding units in one or more of the Funds managed by MCB-AH, including persons jointly holding units in such Funds.

Words importing the singular shall include the plural or vice versa. A reference to one gender includes a reference to the other gender.

2. General

2.1 By receiving the TPIN, the Customer is deemed to have acknowledged that he has read, reviewed, understood and unconditionally and irrevocably accepted all these Terms and Conditions. These Terms and Conditions form the contract between the Customer and MCB-AH for the use of the Tele Bachat services. These Terms and Conditions are in addition to and not in derogation of the Constitutive Documents for the relevant Fund(s) of which the Customer is a Unit holder and shall be construed in accordance with the applicable law and regulations from time to time. MCB-AH shall have the absolute discretion to amend or supplement any of these Terms and Conditions pertaining to the Tele Bachat services at any time and it shall be notified by hosting the same on the website of MCB-AH or in any other manner as decided by MCB-AH. Such amended Terms and Conditions stipulated by MCB-AH will thereupon apply to and be binding on the Customer. The Customer shall be responsible for regularly reviewing these Terms and Conditions including amendments thereto as may be posted on the website of MCB-AH.

2.2 The Customer shall have no objection to MCB-AH verifying the identity before registering the Customer for Tele Bachat services. The Customer shall register for Tele Bachat facility by providing such personal details as shall be required by MCB-AH from time to time for the purpose of creating the TPIN. MCB-AH shall validate the personal details provided by the Customer to enable the Customer to create the TPIN. In the event that any of the details provided by the Customer are not in conformity with the details available with MCB-AH, MCB-AH shall, at its sole discretion, reject the creation of the TPIN by the Customer and the Customer shall be required to update his personal details with MCB-AH in the manner prescribed by MCB-AH.

2.3 In case of any discrepancy in the details of any transaction carried out in respect of the Customer's account, the Customer shall be obliged to intimate MCB-AH thereof in writing within 10 (ten) days of receipt of the [statement of account], in respect of the Customer failing to do so, [the statement of account] will be deemed to be correct and accepted by the Customer.

2.4 MCB-AH is authorized to have any information or details relating to the Customer or his account to any third person so far as is necessary to give effect to any instructions or to comply with any order of the Court or of any competent/ statutory authority or as is required under applicable law.

2.5 The Customer understands and acknowledges that MCB-AH, reserves the right to modify, alter and/or amend, any of the terms and conditions of the Tele Bachat services at its sole discretion. The Customer undertakes to bind himself [and continue to be so bound] by the terms and conditions of the Tele Bachat service, unless the same be modified, altered and/or amended. In the event that the terms and conditions of the Tele Bachat services are so modified, altered and/or amended, the Customer shall not be permitted to proceed with the use of the Service unless he agrees to such modified, altered and/or amended terms (as the case may be).

2.6 The Customer hereby confirms that the Customer shall solely be responsible for all the transactions conducted by using the TPIN over the Tele Bachat services and the same will be deemed to have emanated from such Customer. The Customer agrees that all instructions transmitted from the Customer's Registered Numbers or by using the TPIN otherwise issued by him, shall be deemed to be written instructions, and agrees not to dispute or challenge the validity or enforceability of any such instruction on the grounds that such instructions were not written documents and hereby waives any such right the Customer may have at law. In addition, such instructions are considered original documents and the Customer agrees not to challenge the admissibility of any such instruction on the grounds that it is made in electronic or oral form.

2.7 The Customer acknowledges that it is their responsibility to inform MCB-AH in case of any change in their Registered Numbers.

2.8 The Customer represents to MCB-AH that the Customer has full power to perform its obligations in accordance with these Term and Conditions and availing the Tele Bachat services.

3. Security and Confidentiality of Information

3.1 The TPIN allotted to the Customer is confidential in nature and the Customer confirms that he will keep the TPIN confidential and will not divulge it to anybody else except for the purpose of using it himself for availing of any facilities as may be offered by MCB-AH under Tele Bachat services from time to time. The Customer also agrees to take all possible care to prevent discovery of the TPIN by any other person. The responsibility for misuse of the TPIN of the Customer is solely of the Customer and MCB-AH shall not be responsible for the use/misuse of the TPIN in any manner whatsoever. Accordingly, the Customer agrees to accept the transactions made through the use/misuse of or fraudulent use of the TPIN of the Customer in the same manner as if such transactions were duly authorized by the Customer himself.

3.2 The Customer confirms that he will not share his TPIN with any person(s). Notwithstanding the aforesaid, in the event of the Customer sharing his TPIN with any other person(s), for availing any facilities offered by MCB-AH under Tele Bachat service, then for such disclosure and any consequences of use / misuse of TPIN by such person(s), the Customer shall be solely responsible.

3.3 The Customer shall inform MCB-AH immediately in case his TPIN becomes known to any other person or is lost. MCB-AH may in its absolute discretion, issue to the Customer a new TPIN on similar terms and conditions or under such terms and conditions as MCB-AH may deem fit.

3.4 The Customer shall be fully liable to MCB-AH for every transaction entered into using the Tele Bachat services, whether with or without the knowledge of the Customer and consequences thereof.

3.5 The Customer is aware of all security risks including possible third party interception of his account and the content of his account becoming known to third parties. The Customer accepts that the use of IVR is not the most secure method of accepting and transmitting information and that it involves security hazards and the risk of any loss of information or obtaining of information by any third party will be to his account and MCB-AH shall, in no way, be held responsible for the same and this shall not be considered as a breach of its or its constituent company.

3.6 Any Instructions given using the Customer's TPIN shall be deemed to be an Instruction received from the Customer and the Customer accepts sole responsibility for use, confidentiality and protection of the TPIN, as well as for all transactions made using such TPIN.

3.7 A Customer's access to Tele Bachat services will be disabled if a wrong TPIN or identification information is entered successively for 3 times or as decided by MCB-AH in its sole discretion from time to time.

3.8 To ensure that the Customer is alone able to access and give instructions, he must at all times:

- safeguard his TPIN and not disclose any details of his TPIN to anyone else (including to a member of MCB-AH staff);
- not record the TPIN in a way whereby it will be legible or accessible to any third party;
- preferably memorize the TPIN and then destroy any record of it;
- not allow anyone to operate the Tele Bachat services on his behalf;
- not leave any call unattended while he is using the Tele Bachat services; and
- undertake any other security measures which a person of reasonable prudence will follow/exercise to keep his most valuable articles/goods safe and ensure that the same are not misused.

4. Service

4.1 The Customer acknowledges that the price, rates, conditions and charges applicable for a Transaction shall be in accordance with the applicable Constitutive Documents and susceptible to change in accordance with the terms thereof.

4.2 The calculation of the NAV for redemption transactions will be done in accordance with the Constitutive Documents. **[AF Note: We should keep this provision short. What we can consider inserting is what if instructions are received after hours, they will be dealt with on the next day. Client to confirm]**

4.3 The Customer understands that MCB-AH may, at its absolute discretion, alter, suspend or terminate any of the Services completely or partially without any notice to the Customer and without assigning any reasons thereof.

4.4 The Tele Bachat services shall be provided by MCB-AH at the sole discretion of MCB-AH who reserves the right to add, revise, suspend in whole or in part any of the Services provided by it.

5. Charges

5.1 The Customer agrees that he may be charged transaction cost for using any Service, up to Rs. 25 per Transaction. However, MCB-AH may increase the transaction cost from time to time in consideration for the Services provided herein and will notify the same through its website.

6. Liability

6.1 MCB-AH shall have no obligation to verify the authenticity of any transaction/Instruction received or purported to have been received from the Customer other than by means of verification of the TPIN. The Customer understands that MCB-AH disclaims all and any liability, whether direct or indirect, whether arising out of loss of profit or otherwise arising out of any failure or inability by MCB-AH to honor any instruction from the Customer for whatsoever reason. The Customer understands and accepts that MCB-AH shall not be responsible for any of the risks. The Customer also accepts that MCB-AH has disclaimed all liability in respect of the said risks.

6.2 The Customer acknowledges that the Service is dependent on the infrastructure, connectivity and services provided by the telephone service providers and other factors. The Customer accepts that timeliness, accuracy and readability of SMS/alerts/information shall depend on factors affecting the telephone service providers. MCB-AH shall not be liable for non-delivery or delayed delivery of SMS/alerts/instructions/information, payments, error, loss or distortion in transmission of information and instructions to/from the Customer.

6.3 The Customer shall not interfere with, alter, amend, tamper with or misuse in any manner whatsoever the Tele Bachat services and in the event of any damage or loss due to improper or fraudulent use by the Customer, he / she shall be liable himself.

6.4 The technology for enabling the Services offered by MCB-AH using the Tele Bachat service can be affected by virus or other malicious, destructive or corrupting code, programme or interceptions. This could result in delays in the processing of instructions or failure in the processing of instructions and other such failures and liabilities. The Customer shall not hold MCB-AH liable for any such instance.

6.5 The Customer understands and accepts that the offer price or redemption price of units of the Funds may change from time to time and that MCB-AH shall not be responsible or held liable for quoting or misquoting any price whatsoever.

6.6 The Customer acknowledges having read and understood these terms and conditions. The Customer accepts and agrees to be bound by these terms and conditions including those excluding MCB-AH's liability.

6.7 MCB-AH shall not be liable for any loss or damage to the Customer as a result of making or not making the Tele Bachat service available to the Customer, including direct, indirect, consequential or special loss, even if MCB-AH has been advised of the same.

Circumstances where MCB-AH will not be liable will include (but not be limited to):

- acting on instructions received by MCB-AH through the use of the TPIN;
- any reliance on financial information provided as part, or by means of, the Tele Bachat services; and
- loss or distortion of data during transmission or other faults in the telecommunication network or a network failure.

7. Indemnity

7.1 The Customer indemnifies and agrees to keep MCB-AH, including its officers, employees and agents, at all times saved, defended, harmless and indemnified from and against any and all loss, costs, outgoing, expenses, claims, actions, damages or consequences whatsoever on a full indemnity basis that they may suffer as a result of or in consequence of MCB-AH providing the Tele Bachat services.

7.2 In consideration of MCB-AH providing the Customer with the IVR Tele Bachat services, the Customer agrees to keep MCB-AH, its associated companies, their officers, employees, successors and assigns safe, harmless and indemnified from and against all actions, claims, demands, proceedings, loss, damages, costs, charges and expenses whatsoever which MCB-AH or its constituent companies may at any time incur, sustain, suffer or be put to as a consequence of or arising out of the Customer's use of the said Services.

8. Governing Law

8.1 The validity, construction and performance of these Terms and Conditions shall be governed by and be interpreted in accordance with the laws of the Pakistan.

8.2 In the event of any disputes between the Parties arising out of these terms and conditions or any matter related thereto, including as to the respective rights and liabilities of the Parties or the interpretation of the terms and conditions, the Parties shall refer the matter to arbitration by two arbitrators, one each appointed by both the parties and in the event of lack of consensus between the two arbitrators, the matter shall be referred to an umpire to be selected by the two arbitrators before the commencement of the reference. The joint action of the arbitrators or the decision of the umpire, as the case may be, shall be final and binding upon both the Parties.

8.3 The arbitration shall be held in accordance with the Arbitration Act 1940, or any amendment or re-enactment thereof. The arbitrators as well as the umpire shall be the presidents or chief executive officers of a reputable bank or financial institution or a corporate brokerage house or an asset management company. The arbitration as aforesaid shall be a condition precedent to any action in a Court of law. The venue of arbitration shall be Karachi.

9. Waiver

9.1 No forbearance, delay or indulgence by MCB-AH in enforcing the provision of these Terms and Conditions between MCB-AH and the Customer shall prejudice or restrict the rights of MCB-AH nor shall any waiver of its rights in relation to a breach of these Terms and Conditions operate as a waiver of any subsequent breach and no right, power or remedy given to or reserved to the MCB-AH under the agreement is exclusive of any other right, power or remedy available to MCB-AH and each such right, power or remedy shall be cumulative.

10. Severability

10.1 If any provision of these Terms and conditions is held to be ineffective, unenforceable or illegal for any reason, such decision shall not affect the validity or enforceability of any or all of the remaining provisions of these Terms and conditions.