

## Terms and Condition for this Deposit Certificate

This term deposit receipt is governed by the Terms and conditions of LOCL Microfinance Bank a licensed bank of State Bank of Pakistan

- 1) Any person(s) placing Term Deposits with the Bank shall be deemed to have read, understood and accepted the Rules of Account and the "Indicative" rates of profits payable on various deposits scheme as issued and amended/ revised from time to time, by the Bank. TDR is a non-negotiable receipt.
- 2) Payment made upon encashment of this certificate is subject to deduction of Zakat and WHT Tax unless exemption is provided by the customer.
- 3) Profit on Term Deposits will be calculated on daily basis on 365 days a year formula and will be credited to customer's account as per details provided in the application.
- 4) On premature withdrawal of Fixed Term Deposit, the profit rate on such TDRs will be calculated and paid as per the rate decided by the bank, which will be lesser than the indicative profit rate.
- 5) If a Term Deposit Receipt(s) is reported lost or stolen, a duplicate can be issued in its replacement against the Bank's prescribed Indemnity Letter signed by all Term Deposit Receipt Holders and on completion of other formalities as may be required by the Bank. Schedule of charges are applicable.
- 6) For more information, please call our help line number 021-111-115-652

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Signature of Applicant

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Signature of Joint Applicant

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Signature of Joint Applicant