

# ISLAMIC TERM DEPOSIT OPENING FORM



Date

Manager  
Islamic Banking Branch  
IFIC Bank PLC

Bank Use Only	
MTD/MMI/MMS Scheme No.	<input type="text"/>

Dear Sir/Madam,

I/We am/are applying to open the following term deposit in your branch. My/our detailed information is given below:

## Term Deposit Particulars

Term Deposit Title	<input type="text"/>				
Account No. (If Any)	<input type="text"/>	Customer ID	1 <sup>st</sup> applicant	2 <sup>nd</sup> applicant	3 <sup>rd</sup> applicant
Term Deposit Type	<input type="checkbox"/> Mudaraba Term Deposit <input type="checkbox"/> Mudaraba Mashik Munafa Scheme				
	<input type="checkbox"/> Mudaraba Aamar Bhobishawt <input type="checkbox"/> Others .....				
Nature of Term Deposit	<input type="checkbox"/> Individual <input type="checkbox"/> Joint <input type="checkbox"/> Other than Individual		Sources of Fund/Income <input type="text"/>		
Mode of Operation	<input type="checkbox"/> Singly <input type="checkbox"/> Either or Survivor <input type="checkbox"/> Jointly <input type="checkbox"/> Others/Special Instruction.....				

## Mudaraba Term Deposit (MTD)/ Mudaraba Mashik Munafa Scheme Information

Amount (In Figure)	<input type="text"/>	Amount (In Words)	<input type="text"/>
Tenor/Period	MM <input type="text"/> YY <input type="text"/>	Provisional Profit Rate	<input type="text"/>
Monthly Payable (MIS Only)	In Figure <input type="text"/>	In Word	<input type="text"/>
Auto Renewal	<input type="checkbox"/> No <input type="checkbox"/> Yes, Renew Both Principal and Profit <input type="checkbox"/> Yes, Renew Principal Only and Credit Profit to the Islamic relationship A/C		

Note: In case of auto renewal, if prior written notice is not served to the bank, the bank will automatically renew the principal plus profit (for MTD) for the period as per Banks rule on the maturity at prevailing rate of profit. If no selected, please provide the A/C no for encashment.

## Deposit Scheme Information

Name of the Scheme	<input type="checkbox"/> Mudaraba Aamar Bhobishawt	Installment Start Date	<input type="text"/>
Provisional Profit Rate	<input type="text"/>	Maturity Date	<input type="text"/>
Total No. Installment	<input type="text"/>	Tenor/Period	MM <input type="text"/> YY <input type="text"/>
Initial Deposit	In Figure <input type="text"/>	In Word	<input type="text"/>
Installment Size	In Figure <input type="text"/>	In Word	<input type="text"/>

## Islamic Relationship Account Details (All payables to the customer will be credited to this Islamic Relationship Account.)

Islamic Relationship A/C Title	<input type="text"/>
Islamic Relationship A/C No.	<input type="text"/>

## Debit Instruction (Please Debit My/Our Islamic A/C No.)

Debit A/C Title	<input type="text"/>
Debit A/C Number	<input type="text"/>

## Corporate Customer Information (For corporate customer having no Islamic relationship account)

Sector Code	<input type="text"/>	Islamic Relationship A/c:	<input type="text"/>
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Note: Signature of the a/c holder(s) is mandatory, and signature must be verified by the banks authorized officials

1 <sup>st</sup> Applicant's Signature	2 <sup>nd</sup> Applicant's Signature	3 <sup>rd</sup> Applicant's Signature
<input type="text"/>	<input type="text"/>	<input type="text"/>
Name: Mobile:	Name: Mobile:	Name: Mobile:

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## Nominee Information (For individual A/C only)

New Nominee Assignment: Please fill in the "Nominee Information Form"

Same as Islamic relationship A/C No.

## If Nominee is Minor (For individual A/C only)

I, being the authorized person of the below referred nominee hereby declare that the nominee is a Minor. His/her relevant information are provided in the attached form. The account will be operated under the signature of mine until he/she attains the age of majority prescribed by law or till my further declaration. If the nominee remains minor during settlement of the deposit amount after account holder's death, I/We hereby authorized to receive/draw the amount as per Bank Company Act, 1991 section 103(2)

Name of the Nominee (Minor)

Relationship with Term Deposit Holder

Date of Birth

Name of the Authorized Person

Relationship with Minor

Date of Birth

Signature

Name of Legal Guardian:

Date:

## Terms & Conditions

- Only IFIC Bank Islamic accountholder(s) can apply for the Term Deposit.
- In case of non-resident nominee, if the proceed of the relevant account is payable to that nonresident, Exchange Control Regulations will be applicable for outward remittance
- All MTD will be auto renewed at the Provisional rate (more or less) unless the customer gives different instruction in writing during opening of the MTD and until the customer authorizes its closure.
- The Bank reserves the right to change the product parameters including premature encashment policy at any time without prior notice.
- The customer can close Mudaraba Term Deposit in advance at any time (prior to maturity) by giving closing instruction in writing. In this case, IFIC Bank shall apply prevailing premature encashment policy for the respective Mudaraba Term Deposit product and adjust the profit, income tax and other duties (as applicable) from the principal amount.
- The Terms and Conditions are governed and shall be governed in accordance with the laws of the land. Unless there is anything repugnant in the subject or context, the terms and conditions of the link (current or savings) account shall also be applicable in this Term Deposit account.
- In Case of minor as nominee, both minor and the guardian should fill in the forms related to the information of the individuals and both the forms should be signed by the guardians
- All Terms & Conditions as mentioned in the **Product Program Guideline (PPG)** or revised by the Management as an when required will be applicable for the Term Deposit product availed by the customer.

### POINTS TO BE NOTED:

- Mudaraba A/C will be opened as per the "Mudaraba" principal with unrestricted condition for investment.
- Profit Sharing Ratio will be as per agreement between Depositor and Bank for Mudaraba Deposit mentioned in PSR & Weightage Acknowledgement Form. Any loss will be borne by the depositor. Profit earn from the investment of Mudaraba fund shall be distributed among the depositor(s) as per weightage approved by the bank and agreed by depositors in PSR & Weightage Acknowledgement Form.
- Depositor is solely responsible for payment of his/her Zakat due to the balance/ profit earned.
- Bank and the participating depositors will make Ehsan to the exiting party if s/he leaves with extra profit. The exiting party will also mutually relief the Bank and participating depositors if s/he leaves with less profit.
- Bank does not provide any guaranteed profit in respect of the Mudaraba Fund and if any problem arises then bank will resolve it by the Shariah Supervisory Committee discretion.

I/We have signed this application form as a token of acceptance of the aforesaid Terms and Conditions applicable for me/us and also confirm that the information provided above is correct.

1<sup>st</sup> Applicant's Signature

2<sup>nd</sup> Applicant's Signature

3<sup>rd</sup> Applicant's Signature

Signature

Signature

Signature

Name:  
Mobile:

Name:  
Mobile:

Name:  
Mobile:

## For Bank Use Only

Marketed By

Employee ID

Relationship Account Holder's signature has been verified

All related documents have been collected & checked.

Initiating Official's Signature

Approving Official's Signature

Signature

Signature

Name:  
EID:

Name:  
EID:

## PSR & Weightage Acknowledgement Form

The following parameter to be maintained by IFIC Bank PLC

1. Profit Sharing Ratio (PSR) will be **65:35 (Depositor: Bank)** for Mudaraba Deposit until otherwise decided.
2. The profit distribution follows weightage method.
3. Weightage for **Mudaraba Savings Account** will be as follow until otherwise decided:

<b>Weightage of Mudaraba Savings Accounts</b>		✓
Mudaraba Savings Account	0.50	
Mudaraba SND Account	0.40	

4. Weightage for **Mudaraba Aamar Bbobishawt** will be as follow until otherwise decided:

<b>Weightage of Mudaraba Aamar Bbobishawt</b>		✓
1 Year	1.05	
2 Year	1.07	
3 Year	1.09	
4 Year	1.11	
5 Year	1.20	
6 Year	1.22	
7 Year	1.24	
8 Year	1.25	
9 Year	1.27	
10 Year	1.30	

5. Weightage for **Mudaraba Term Deposit** will be as follow until otherwise decided:

<b>Weightage of Mudaraba Term Deposit</b>		✓
1 Month	0.50	
3 Months	0.90	
6 Months	0.92	
12 Months	0.95	
24 months	1.00	
36 months	1.05	

**Signature & Date:**

6. Weightage for **Mudaraba Mashik Munafa Scheme** will be as follow until otherwise decided:

<b>Weightage of Mudaraba Mashik Munafa Scheme</b>		✓
1 Year	1.00	
2 Years	1.15	
3 Years	1.20	

I hereby declare that I am agree with the decision of Profit-Sharing Ratio (PSR) & Weightage of the Bank marked the product.

**Signature & Date:**

**Account Title:**

**Account No:**