



OLP

Certificates of Deposit Investment Form

Investor Code
(Existing Customer):

/

/

Date:

Name:

/

/

Investment Details

Received from (Mr./ Ms./ Mrs./ Messrs):

Cheque Details (Applicable for New Deposits only):

(i) Cheque No:

Date:

DD

MM

YY

Bank:

Amount:

(ii) Cheque No:

Date:

DD

MM

YY

Bank:

Amount:

In case of Rollover: COD Nos.:

Amount:

Maturity Date:

DD

MM

YY

☐

 With Profit

☐

 Without Profit

Certificate Details

(i) Denomination:

No. of COD's:

Plan:

Amount:

Maturity Period:

(ii) Denomination:

No. of COD's:

Plan:

Amount:

Maturity Period:

Profit Payout Frequency

☐

 Monthly

☐

 Quarterly

☐

 Semi-Annually

☐

 Annually

☐

 On Maturity

Operating Instructions

☐

 Singly

☐

 Jointly

☐

 Either or Survivor

Other (Specify Please):

Profit Payment Instructions

Payments to be made in the name of (Mr./ Ms./ Mrs./ Messrs):

(Add only one person's name)

Title of Account:

Bank Name:

IBAN (International Bank Account Number):

Branch Name:

P

K

Principal Payment Instructions upon maturity: Principal amount shall be credited in the bank account detailed below unless rollover instructions have been received by OLP Financial Services Pakistan Limited (formerly ORIX Leasing Pakistan Limited) at least one day prior to the date of maturity [To be filled, if different from above]:

Payments to be made in the name of (Mr./Ms./Mrs./Messrs.):

Title of Account:

Bank Name:

IBAN (International Bank Account Number):

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Nomination:

I/ We nominate the following person to be informed, in the event of my/ our death. (Please attach copy of ID of Nominee)

Name (Mr./ Ms./ Mrs):

ID Type:

ID No.:

Relationship with Principal Depositor :

Address:

City:

Country:

Telephone:

Mobile:

Email:

Tax Exemption:

☐ Yes ☐ No (If Yes, please attach Tax Exemption Certificate from FBR)

Terms & Conditions:

- 1) OLP Financial Services Pakistan Limited (formerly ORIX Leasing Pakistan Limited) ("the Company") is authorized by Securities and Exchange Commission of Pakistan (SECP), formerly known as Corporate Law Authority, through letter No. CLA/CI/Les/18/92-572 dated November 22, 1992, to issue registered Certificates of Deposit (COD) in compliance with S.R.O. notification no. 574(1)/91 dated June 19, 1991.
- 2) Acceptance of deposits is subject to the satisfactory completion of Customer Due Diligence/ KYC formalities of the investor(s) by the Company. In the event it is subsequently found that any information provided by the investor(s) is false or misleading, the Company reserves its right to encash the COD(s) prematurely, after giving a seven (7) days' written notice providing an opportunity to the investor(s) to rectify any discrepancies.
- 3) The investor(s) hereby states and declares that all money for the purchase of COD(s) has not been obtained from the proceeds of Money Laundering or Terrorism Financing as defined in the Anti Money Laundering Act No. VII of 2010 and SECP (Anti-Money Laundering and Countering Financing of Terrorism) Regulations, 2018 or any other unlawful means prohibited under the laws of Pakistan. The investor(s) hereby further agrees, declares and undertakes to keep the Company fully indemnified against all and every manner of claims whatsoever, which may arise in future against the Company for the acceptance of deposits of money obtained through Money Laundering or by any unfair means.
- 4) The investor(s) hereby confirms that all the information provided in the Application Form is true and correct and further undertakes that all information to be provided to the Company on demand from time to time shall be true and correct. The Company has the right to share such information with any authorized agency in Pakistan and/or abroad as may be required under any applicable laws.
- 5) The Company has the right to encash the CODs prematurely if:
 - a) The details/particulars and other information set out in the Account Opening Form are found to be incorrect
 - b) The investor(s) is found to be on any of the proscribed lists, including but not limited to the lists of NACTA or UNSC
 - c) The investor(s) fails to provide any information / documents mandatorily required to be obtained by a financial institution from its clients under any current or future laws in Pakistan.
- 6) The COD(s) shall not be rolled over after maturity date unless all required documents in respect of KYC and regulatory requirements are submitted at least seven (7) working days prior to the maturity date. On rollover of the COD(s), new certificate(s) shall be issued with new issuance and maturity dates. The rollover of any COD(s) shall be on the terms and conditions including expected rate of return then applicable.
- 7) The Company has the right to determine the minimum and maximum amount of deposit from time to time, as per the Governing Laws and internal policies. Furthermore, the Company reserves the right to refuse any application for issuance of COD without assigning any reason thereof.
- 8) The CODs shall be automatically encashed on maturity and payment of principal amount plus any profit thereon, after deduction of Zakat (where applicable) and withholding tax shall be made to the designated bank account of the investor(s) through Inter-Bank Funds Transfer or crossed cheque.
- 9) In case of premature encashment of the COD(s), the investor(s) must notify the Company at least seven (7) working days in advance of the date on which redemption is desired. The COD(s) may be prematurely encashed on surrender of original certificates duly discharged and shall be subject to the provisions of applicable Terms and Conditions and the Company's policy of penalty in respect of premature encashment. However, certificates shall not be redeemable before completion of the minimum period stipulated by SECP in force at the time, at present 45 days.
- 10) Each application for purchase of COD(s) must be accompanied by crossed cheque(s) in favour of OLP Financial Services Pakistan Limited for the full value of the COD(s). The instrument of payment must be in the name of the investor(s). Third party cheques are not accepted. COD(s) shall be issued effective from the date on which proceeds of the cheque(s) are realized.
- 11) Return on the COD(s) shall be paid on a profit-sharing basis out of the profits of the Company at the rates of return declared by the Company from time to time. These declared rates are based on expected profits of the Company and the actual rates of return may vary from such indicated rates. Every determination by the Company of the rate of return shall be conclusive and binding upon the investor(s). No profit shall be paid on COD(s) for the period beyond maturity date(s) unless rolled over. Change in rate of profit, if any, shall be advised to the investor(s) at least seven (7) working days prior to the change.
- 12) In case of maturity date of COD(s) falling on a bank holiday/ gazetted holiday / weekend, the maturity date will stand extended till the next working day. In such event, profit pertaining to any additional days up to the extended maturity date will be paid as per rate booked on the COD(s). Company shall not be responsible for any delay in payment of profit or principal amount due to failure of online payment to investor's bank account for any reason beyond the Company's control, including but not limited to any network connectivity issue, risk marking on customer's account, bank system failure or natural disasters.
- 13) The amount of profit on COD(s) shall be calculated on a daily basis (the year based on 365 days) and paid for the actual number of days that the COD(s) has remained outstanding.

- 14) The payment of profit and encashment value of the COD(s) is liable to compulsory deduction of withholding tax under the provision of The Income Tax Ordinance, 2001 and Zakat under the provisions of Zakat and Usher Ordinance 1980. Affidavit of declaration for exemption from Zakat or a duly attested copy thereof, if applicable, should be provided to the Company at the time of deposit, not less than thirty days preceding the Valuation Date, in the prescribed form, sworn by investor(s), before a Magistrate, an Oath Commissioner or a Notary Public. No affidavit or declaration shall be acceptable after the period mentioned hereinabove and Zakat shall be deducted in the prescribed manner
- 15) In case the COD(s) is lost, stolen or destroyed, a duplicate certificate can be issued against a written request and any other document(s) that may be required along with indemnity duly signed by the investor(s) and notarized.
- 16) Subject to applicable Terms and Conditions, the Company may at its discretion accept the COD(s) as collateral/ security for financing facilities extended by the Company to the investor(s). The Company reserves the right to offset the amount of COD(s) and its profit towards the dues against the financing facilities (if any) extended by the Company to the investor(s).
- 17) The Company is exclusively responsible for the repayment of the principal amount of COD(s) and payment of the return thereon and the Government of Pakistan does not guarantee any COD(s).
- 18) The Company reserves the right to amend or modify the terms and conditions at any time and such modification or amendment shall apply to all COD(s) issued by the Company after the date of such amendment. If any matter pertaining to the COD(s) is not expressly provided for under these Terms and Conditions, it shall be determined by the Company at its discretion, which shall be binding on all investors.
- 19) The Company shall always endeavor to provide the best standard of service; however, the Company is not liable for any consequences arising by acts of God, riots, civil commotion, insurrection, wars (whether declared or not), strikes and lockouts, or any other causes beyond its control
- 20) The Company is subject to and its liability for payment against the COD(s) is governed by all applicable local laws, decrees, regulations issued by competent governmental and other regulatory authorities in Pakistan.
- 21) All notices of demand and other communication by the Company shall be sent to the investor(s) in writing by registered mail/ courier/ email at the address(es) notified in writing by the investor(s) in the Application Form or by any other means. Any such notice or other communication shall be deemed to have been duly delivered and received by the investor(s) at the time it would have been so delivered in the ordinary course of events. Delivery of the Certificates or any notice or communication to any one of the joint investors shall be treated as sufficient delivery to all joint investors.
- 22) COD(s) can be purchased by individuals (singly/ jointly), private or public limited companies, statutory & corporate bodies, firms, societies & trusts etc. by completion of the application form signed by the authorized person(s). True/ certified/ attested (as applicable) copies of all required documents should be provided to the Company.
- 23) The COD(s) shall not be transferrable by delivery, and the Company shall not be obliged to recognize any right, title or interest of any person(s)/ party other than the investor(s).
- 24) In the event of death of an investor, where the investment is in a single name only, on maturity principal amount of deposit (after applicable deductions) shall be paid to the legal heirs on submission of a succession certificate issued by a court of competent jurisdiction. However, the Company may at its discretion allow profit amounts to be paid to the legal heirs on submission of an Heirship Certificate or such other evidence as may be acceptable to the Company to identify the legal heirs along with an Indemnity duly signed by such legal heirs. In case of joint investments where all the joint investors have signed the Investment Form selecting the option of "Either or Survivor", the survivor(s) shall be paid principal/ profit amounts on submission of death certificate of the deceased investor.
- 25) Jurisdiction: The purchase of CODs and the opening and operating of account/ establishing deposit relationship with the Company shall be governed in all respects by the laws of Pakistan and the courts of Pakistan shall have non-exclusive jurisdiction.
- 26) The investor(s) undertakes to indemnify and hold harmless the Company against any and all third party claims, liabilities, actions, proceedings, costs and losses which may arise from the transfer by the investor(s) of any rights, interests or entitlements under the COD(s) in favour of any other person except as may be expressly permitted under the terms and conditions in respect of the COD(s) and with due and timely intimation to the Company.
- 27) The investor(s) hereby confirms and allows the Company to share with him/her the promotional materials related to COD(s) from time to time through telephone calls, emails, SMS and or courier services, and in this connection, the investor(s) have no objection of whatsoever nature for sharing of such information with him/her.
- 28) The investor(s) has read the Terms and Conditions mentioned hereinabove, and these are hereby signed with the investor(s)'s own will and without any coercion. The investor(s) hereby fully agrees to abide by any modifications or amendments made by the Company to the said Terms and Conditions from time to time.
- 29) The investor(s) hereby provides their consent to the Company to obtain verification of his/her identification document (s) issued by the National Database and Registration Authority (NADRA) through any system operated by NADRA for verification of documents from NADRA database."

Applicant	Name	Designation (For Institutions Only)	Signature (With Stamp for Institutions)
Principal Applicant/ Signatory			
First Joint Applicant/ Signatory			
Second Joint Applicant/ Signatory			
Third Joint Applicant/ Signatory			

Date

For Official Use Only

RM's Name:

Signature

Date

Updated by:

Name:

Signature

Date

Checked by:

Name:

Signature

Date