

HBL Personal Loan Finance Facility – Terms and Conditions

These terms and conditions (“**Terms and Conditions**”) govern the HBL Personal Loan Finance Facility (“**Facility**”) to be availed by you (“**Customer**”) from Habib Bank Limited (“**Bank**”). By pressing the “Accept” button appearing on the screen at end of these Terms and Conditions, you: (i) signify your acceptance of these Terms and Conditions; (ii) signify your acceptance of the salient terms of the Facility earlier displayed on the screen under the heading “Summary of loan facility” (“**Term Sheet**”), which shall form an integral part of these Terms and Conditions and shall automatically stand annexed hereto; (iii) agree to abide by and be legally bound by these Terms and Conditions and the Term Sheet; and (iv) signify your approval to avail the Facility in accordance with and in compliance of these Terms and Conditions and the Term Sheet.

1. The Bank, at the request of the Customer, shall purchase certain movable property (details whereof have been / shall be furnished by the Customer to the Bank) from the Customer (“**Goods**”) for the price specified in the Term Sheet under the heading “Loan Amount” (“**Sale Price**”) and the Customer shall immediately purchase the Goods from the Bank, at the lower of: the price specified in the Term Sheet under the heading “Total Repayment Amount”; or (ii) price specified in the Payment Schedule (“**Purchase Price**”).
2. Subject to paragraph 1 above, immediately upon acceptance of these Terms and Conditions, the Sale Price shall be disbursed by the Bank in the bank account of the Customer specified in the Term Sheet under the heading “Account Number” being maintained with the Bank (“**Account**”) and the processing fee specified in the Term Sheet under the heading “One time processing fee” shall be debited from the Account.
3. Notwithstanding the sale of the Goods to the Bank by the Customer and their purchase back by the Customer, the Bank shall not be responsible in any way to the Customer or to any other person in respect of the title, specifications, merchantability, fitness for purpose, condition, quality, quantity or efficacy of the Goods.
4. Subject to paragraph 1 above, the Purchase Price shall be paid by the Customer to the Bank strictly in accordance with the payment schedule issued / to be issued by Bank (“**Payment Schedule**”). The Payment Schedule shall form an integral part of these Terms and Conditions and shall automatically stand annexed hereto.
5. The Customer:
 - (i) shall not use the proceeds of the Facility: (i) to purchase any durable goods/items, including personal computers and accessories thereof; and/or (ii) for subscription in an initial public offering;
 - (ii) upon demand by the Bank, shall furnish all information and execute or cause to be executed all such instruments, deeds or documents, which the Bank may require;
 - (iii) shall accept and not contest any record (including without limitation, audit logs and system logs evidencing execution of: (i) these Terms and Conditions; and/or (ii) availing the Facility; and/or (iii) any other matter connected with the Facility) and/or statement of account maintained by the Bank and/or certified by a duly authorized officer of the Bank, in respect of the Facility (“**Records**”);
 - (iv) shall not contest legality, validity or enforceability of the Records or submission thereof in a court of law as evidence;
 - (v) shall comply with applicable law and shall maintain debt burden ratio within the limits prescribed Prudential Regulations for Consumer Financing issued by the State Bank of Pakistan and as revised from time to time;
 - (vi) shall inform the Bank of any occurrence of a Default or change of facts or circumstances that may render any information, statements, representations and/or particulars given by the Customer to the Bank, incorrect or untrue; and
 - (vii) shall, within three (3) days of the Bank’s demand, pay all costs, fees, charges and expenses as specified in the Bank’s Schedule of Charges, Term Sheet and/or otherwise incurred by the Bank in connection with the Facility as notified by the Bank.

6. The Customer shall indemnify and hold the Bank harmless from and against all losses, and any other amounts payable (including without limitation, expenses, costs, penalties, damages), claimed or adjudged to be payable as a consequence of any actions, demands, proceedings, enquiries, investigations, judgments, decisions or any other matter whatsoever, in each case suffered or incurred by, or entered or enforced against the Bank, by reason of, in connection with, or arising directly or indirectly out of: (i) the Facility; (ii) the Terms and Conditions; and/or (iii) a breach by the Customer or the Bank of any legal or regulatory requirement, law, regulation, directive or direction issued or taken by or with regard to or in relation to the Facility.
7. The Facility is being offered to the Customer on reliance on the Customer's existing exposure appearing in the Customer's report with the Electronic Credit Information Bureau as of the date of availing the Facility ("**ECIB Report**"), which the Bank has assumed is correct and up-to date, and that the Customer has not obtained any financing facilities since the date of the ECIB Report. In the event any information on the ECIB Report is found to be in-correct or not up-to date, the Bank shall be entitled to immediately terminate the Facility and/or demand immediate payment of the Purchase Price, which shall be paid by the Customer within three (3) days of the Bank's demand.
8. If the Customer fails to pay any due amount within the due date, in addition to the amounts specified in the Bank's Schedule of Charges (if any) and late payment charges specified in the Term Sheet under the heading "Late Payment Charges," the Customer shall pay to the Bank an additional amount as liquidated damages, calculated at twenty percent (20%) per annum of the amount not paid from the due date to the date of actual payment or recovery thereof by the Bank.
9. Any failure or neglect on the part of the Customer in making payment of the Purchase Price on the due dates specified in the Payment Schedule or breach of any term and condition specified herein shall constitute a default under these Terms and Conditions ("**Default**"). At any time after a Default has occurred and is subsisting, the Bank shall be entitled to issue a notice of termination and/or immediate payment. The amount of the total outstandings under the Facility declared by the Bank to be due and payable with immediate effect will be the aggregate amount stated in the notice given by the Bank and shall be final and conclusive. The Customer shall pay the amount to the Bank within three (3) days after the receipt of such notice. If the Customer fails to pay the outstanding amount within three (3) days from the date of the receipt by the Customer of such notice from the Bank demanding payment, without prejudice to any other right or remedy available to the Bank, the Bank shall have the right to forthwith take the following remedies amongst other remedies available under the law:
 - (i) to file suits for the recovery of the total outstandings due to the Bank including, without limitation, for the appointment of receivers and prompt attachment of all moveable and immovable properties and assets of the Customer;
 - (ii) combine, consolidate, merge or apply all or any part of the credit balance standing to any account of the Customer with any of its offices or branches or any amounts available to it by way of set-off, lien or counterclaim in or towards satisfaction of any money at any time due and payable or to become due and payable by the Customer to the Bank. The Bank may for this purpose redeem, vary the terms and conditions of, or appropriate all or any part of any account, deposit of funds or other arrangement between it and the Customer on or under which it may be indebted to the Customer, notwithstanding any prior agreement to the contrary or the fact that the respective liabilities may not be expressed in the same currency.
10. The Bank shall at all times, be at liberty and shall have the right to cancel the Facility, without assigning any reason, and demand immediate payment of the Purchase Price and all other amounts which have been accrued and/or are due hereunder, which amounts shall be paid by the Customer within three (3) days of the Bank's demand and any failure to do so shall constitute a default hereunder.

11. In the event of the Customer wants a change in the terms and conditions relating to the payment of the Purchase Price resulting in the pre-payment to the Bank, the Customer shall pay to the Bank such additional amount as stated in Bank's Schedule of Charges and early payment charges specified in the Term Sheet under the heading "Early Payment Charges."
12. The Facility comes within the definition of "Finance" as defined in the Financial Institutions (Recovery of Finances) Ordinance, 2001.
13. Each of the provisions of these Terms and Conditions is severable and distinct from the others. The invalidity, illegality or unenforceability of any provisions of these Terms and Conditions shall not affect the continuation in force of the remainder of these Terms and Conditions.
14. These Terms and Conditions (including the Payment Schedule), Term Sheet and all other documents executed by the Customer connected/ancillary/related to the Facility shall constitute the entire agreement between the Bank and the Customer in respect of the Facility.
15. The terms "Bank" and "Customer" wherever the context so permits shall mean and include their respective successor-in-interest, legal heirs, administrators and assigns.
16. These Terms and Conditions shall be governed by the laws of Pakistan.