





COMPARE DIFFERENT TYPES OF DEPOSITS OFFERED BY BANKS IN PAKISTAN

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DEDICATION

Dedicated to our parents and their countless efforts and lot of sacrifices in developing us what we are now and dedicated to our teacher Mr. Shahid Habib for his directions and advices. Also dedicate to all those persons who work hard for our successful project and believe that improvement is endless process

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EXECUITVE SUMMARY

The main object of this project is to learn about the different deposits that the banks offer to the customers and also learn the philosophy that the banks implement, also learn the nature of deposits, analyze the awareness of the Banks service with existing customers, educate them regarding the same and motivate them to join for the service and also try to assess why the customers are resisting to use the service and finally encourage corporate organizations that maintain their deposits with the bank.

In this project, we have study of different deposits offered by Habib Bank Ltd., Muslim Commercial Bank Ltd., Standard Chartered Bank Ltd., United Bank Ltd., those are the leading banks of Pakistan. These banks what are the different deposits offer to the customers and what is strategy or procedure they adopt to fulfill the form, what are the limits they provide and what are interest rates they charge.

In last, the study finds the problems facing of public to deposit their money and suggests the solutions/recommendations that should be reviewed.

INTRODUCTION

In modern times, very few business enterprises are carried out solely with the capital of the owners. Borrowing funds from different sources has become an essential feature of today's business enterprises. But in the case of a bank, borrowing funds from outside parties is all the more vital because the entire banking system is based on it. The borrowed capital of bank is much greater than their own capital. Bank's borrowing is mostly in the form of deposits. These deposits are lent out to different parties. The larger the difference between the rate at which these deposits are borrowed and the rate at which they are lent out, the greater will be the profit margin of the bank. Furthermore, the larger the deposits the larger will be the funds available for employment; larger the funds lent out the greater will be the profits of the bank. It is because of this inter-related relationship that deposits are referred to as the "life blood" of a bank.

To receive deposits is one of the basic functions of all commercial banks. Commercial banks do not receive these deposits for safe-keeping purpose only, but they accept deposits as debts. When a bank receives a deposit from a customer, the relationship of a debtor and a creditor is established whereby the customer becomes the creditor, and the bank a debtor. When the bank receives the amount of deposit as a debtor, it becomes the owner of it. It may, therefore, use it as it deems appropriate. But there is an implicit agreement that the amount owned will be paid back by bank to the depositor on demand or after a specified time.

Nature of Deposits

Bank Deposits can be broadly classified as Current Deposits, Fixed Deposits or Term Deposits and Savings Deposits. However, a prudent banker would always try to maintain a deposit mix which would keep his average cost of deposits within safe limits so as to maintain the profitability and viability for the bank.

Deposits are important to the bank as a backbone is to the body of a man. National Bank of Pakistan and all other commercial banks in Pakistan perform the function of deposit accepting from the general public by offering suitable rates of interest on them or on simply a promise to repay on demand.

All private sector and public sector banks are giving better interest rates for fixed and other deposits compared to last few years. There are many types of bank deposit schemes available like

Demand Deposit

Here money is not deposited for a specific time period. Investor can withdraw money at any time. Bank is responsible to return the money on customer's demand. This account allows you to demand your money at any time.

Fixed / Term Deposit

Under this scheme money is deposited for a fixed period of time so it is also called Fixed Deposit. Investor can withdraw the money only after the time period. Premature withdrawals are also allowed by paying a penalty. Interest is calculated on monthly, quarterly or yearly depends on the bank and scheme. Many banks offer loan or overdraft facility as added features with fixed deposits. Term deposits are a safe investment and it is therefore a very good option for conservative, low-risk investors.

Recurring Deposit

This is another type of fixed deposit in with investor pay a small amount every month for a specific time period. For example pay Rs.1000/- every month for a period of 5 years. After 5 years he will get the principle with interest accumulated. A Recurring Bank Deposit is a good option for regular savings.

Savings Deposit

This is a kind of demand deposit with limited number of withdrawals during any specific period. Savings Accounts provide principal security and a modest interest rate. Now banks also put some restriction on the minimum balance. If customer don't maintain the minimum balance customer has to pay a penalty. Now saving account comes with many features like ATM and Debit Card, Cheque Book, Free Internet Banking with Bill Pay, Fund Transfer, Prepaid mobile charging, Free Telephone Banking etc.

Current Deposit

This is another kind of demands deposit like saving account with unlimited withdrawals. There are many different Current Accounts available in today. From specialist young person's bank accounts to Current Accounts (with overdraft), Cheque Accounts, Basic

Bank Accounts, Student Accounts, Graduate Accounts, Foreign Currency Accounts and Current Accounts with special offers.

If you are looking for a long term safe investment option then Fixed Deposit is the best option. If you are a salaried and want to invest a small amount every month then go for recurring deposit. Since all private sector and nationalized banks follow the Reserve Bank of rules and regulations it is a very safe method of Investment.

Apart from these basic deposit patterns different bank have different investment options and criteria. Also interest rate varies from bank to bank. To attract more customers banks offers different fixed deposit schemes like Tax Saver Fixed deposits, Fixed deposits with life insurance, health insurance, free credit card, instant loan facility, pre-approved loans etc.

Foreign Currency Deposit

In which deposit, foreign currency account can be opened in United States Dollars, Pound Sterling, Euro and Japanese Yen in any of the authorized branches of commercial banks throughout the country.

Any individual, firm and company, whether Pakistani or foreigner, and whether a resident or non-resident in Pakistan, can open the current, savings Bank, Special Notice and Term Deposits Account in any of the above mentioned foreign currencies.

LITERATURE REVIEW

Depositor protection is ambiguous in Pakistan and needs to be clarified. Under the Banks (Nationalization) Act of 1974, all bank deposits are protected by the government. But this provision, which was introduced at the time when banks were nationalized, no longer is appropriate in a system where most banks are privately owned and even the largest state-owned bank, NBP, has private shareholders. This law should be removed and replaced with an explicit but limited depositor protection scheme (DPS). There is a need to make all depositors understand that banks now are privately owned and that deposits no longer are guaranteed by the government and that depositors are expected to be careful in the placement of their deposits. This will be hard for the public at large to comprehend, as no bank depositor in recent memory has lost money in Pakistan. The situation calls for an explicit depositor protection scheme (DPS) that will protect the vast majority of small depositors.

A DPS seeks to protect small depositors and their continued ability to make payments.

Protecting the safety of small un-informed depositors is a major criterion for enhancing deposit mobilization. It is also a major consumer protection issue. The size of deposits protected under a DPS would have to be strictly limited in order to reduce moral hazard. It should seek to protect the vast majority of depositors in full, while exposing larger depositors to risk. This can be achieved with a coverage limit of Rs. 100,000 per depositor per bank, which would fully cover 77% of all eligible accounts in the banking sector in number but only 22% of the total value of deposits.12 Business, interbank and government accounts will not be covered under DPS to avoid moral hazard.

Established with a limited role of a paybox, DPF will only be required to collect premium payments, verify depositors claim in case of bank failure and make payouts

accordingly. Because a paybox is likely to be active only periodically, i.e. in case of bank failures, there are practical advantages to place it under the aegis of the central bank/financial sector supervisor while ensuring its legal autonomy. This setup would help avoid supervision by multiple agencies. The need for permanent staff would also be minimized, as personnel from financial supervisors could be deputed on a need basis. It would also benefit from economies of scale in information technology and other support services by sharing with a larger agency like financial supervisor. These cost and operational benefits explain growing acceptance of close association of DPF with central bank/financial supervisor in many of the newly established deposit protection schemes around the world.

A DPS increases depositors" confidence in all banks and helps the competitive position of small private banks in relation to large or government owned banks, which may be viewed as safe because they are "too big to fail." In a system with banks of very different sizes, like the one in Pakistan, a DPS reduces the probability of bank runs, which can be damaging to confidence in banks more generally and lead to contagion in other banks. Managing expectations associated with a DPS is critical, as it does not prevent all bank-runs or systemic crises, but can be a helpful tool in managing runs and crises in general. An information campaign needs to explain to the public what depositor protection means.

METHODOLOGY

The data source for the research is the *Banking Statistics of Pakistan 2010* published by the State Bank of Pakistan and from the brochures of deposits/accounts published by Habib Bank Limited, Muslim Commercial Bank Limited, Standard Chartered Bank Limited and United Bank Limited. This is a project, which presents the deposits information about HBL, MC, SCB, and UBL operating in Pakistan. Information required for the different deposits offered by bank was extracted for major four banks provided in the project for the year 2009-2010. All the financial data are in terms of Pakistani rupees.

The banks deposits can be compared either by using the operating approach or the intermediation approach. Under the former approach, the bank is perceived to be the producer of services for its account holders and is known as the cost/revenue management perspective. The intermediation approach considers banks as entities, which convert and transfer financial assets between surplus units and deficit units acting as an intermediary better called a mechanical perspective. This study uses the intermediation approach as it enables financial institution like bank to be perceived as a manufacturing unit, converting inputs into output e.g. deposits into loans and investments. Inputs used in the study are deposits (D) and capital (K) while the outputs represent portfolio investment (I) and loans & advances (L). Deposits are the overall resources available to banks for carrying on their activities like lending and investment and are one of the main inputs.

COMPARE THE DIFFERENT DEPOSITS OFFERED BY HABIB BANK LIMITED, MUSLIM COMMERCIAL BANK,
STANDARD CHARTERED BANK AND UNITED BANK
RESPECTIVELY.

HABIB BANK LIMITED

HBL offers a wide range of accounts suited to meet individual customer needs.

Term Deposits

Invest your savings in our term deposits for a fixed duration and earn profit while keeping your savings secure.

HBL Advantage Account

Term	Profit per annum*
1 Year	10.25%
3 Year	11.00%
5 Year	10.87%
10 Year	10.24%

- Multiple options for tenure and profit payout
- Loan facility up to 90% of investment
- Minimum investment of Rs. 25,000
- Withdrawal at end of fixed term

Investment Plus Deposit

- Account for Institutions
- Multiple options for tenure and profit payout
- Profit paid at maturity
- Minimum investment of Rs.20 million**
- Withdrawal at end of fixed term

Current Deposits

Make unlimited transactions while maintaining a low minimum balance every month.

HBL Freedom Account

Use your money as you please with HBL Freedom Account. Rest free from worries and expand your business with unmatched accessibility across Pakistan.

^{*} Terms and conditions apply. These are expected rates and can change. All profits payable are subject to Zakat and Govemment Levies

^{**}Except in the case of 1 month where minimum investment is Rs.100 million.

HBL Business Value Account

- Unique transactional account for Businessmen
- Up to 5.35% profit per annum*
- Profit calculated daily, paid every quarter
- No minimum balance requirement
- Nominal monthly maintenance charge of Rs.50
- HBL Debit Card and Inter Branch Transaction System (IBTS) facilities
- Up to 10 Bankers Cheques free (at minimum balance of Rs.500,000)
- Funds transfer to any bank through HBL Phone Banking

Current Account

- Minimum balance of Rs.5,000**
- Unlimited transactions
- Non-profit bearing
- HBL Debit Card and Inter Branch Transaction System (IBTS) facilities
- Funds transfer to any bank through HBL Phone Banking

Basic Banking Account (BBA)

- Can be opened with only Rs.1,000
- No minimum balance requirement
- Up to 2 withdrawal and 2 deposit transactions free every month
- Unlimited withdrawals through HBL Debit Card
- Non-profit bearing

Savings Deposits

Avail the flexibility of making transactions while earning profit on daily/monthly basis.

HBL Value Account

- 7.19% profit per annum*
- Profit calculated monthly, paid every quarter
- Deposit ranges from Rs.10,000 to Rs.1,000,000**
- Two withdrawals free every month

^{*} Terms and conditions apply. These are expected rates and can change. All profits payable are subject to Zakat and Govemment Levies

^{**}Except in the case of 1 month where minimum investment is Rs.100 million.

PLS - Savings Account

- 5.06% profit per annum*
- Profit paid bi-annually
- HBL Debit Card and Inter Branch Transaction System (IBTS) facilities
- Funds transfer to any bank through HBL Phone Banking
- Minimum balance of Rs. 20,000**
- Unlimited transactions***

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Remittance Munafa Plus Savings Account

- Special account for receiving foreign remittances
- 5.12% profit per annum*
- Profit paid every month
- Minimum balance of Rs.20,000**

Daily Munafa Account

- Profit calculated daily, paid every month
- Up to 8.84% profit per annum*
- HBL Debit Card and Inter Branch Transaction System (IBTS) facilities
- Funds transfer to any bank through HBL Phone Banking
- Minimum balance of Rs.20,000**

Daily Progressive Account

- Unique transactional account for Institutions
- Profit calculated daily, paid every month
- Up to 11.57% profit per annum*
- Inter Branch Transaction System (IBTS) facility
- Funds transfer to any bank through HBL Phone Banking
- Minimum balance of Rs. 20,000**

Foreign Currency Accounts

HBL offers Foreign Currency Accounts in multiple currencies as savings and term accounts.

- 1. FC-SB
- 2. HYFFD (High Yield Foreign Currency Fixed Deposit)

^{*} Terms and conditions apply. These are expected rates and can change. All profits payable are subject to Zakat and Govemment Levies

^{**}Except in the case of 1 month where minimum investment is Rs.100 million.

1. FC-SB

- Savings Account offered in 3 currencies, USD (US dollar), EUR (Euros) and GBP (UK pound)
- Tiered product, with rates depending on choice of currency
- To earn profit, minimum balance should be 1000 USD, EUR or GBP
- Interest is payable on a quarterly basis

2. HYFFD (High Yield Foreign Currency Fixed Deposit)

- Available in 1 month, 2 month, 3 month, 6 month and 12 Month in USD, EUR and GBP
- Tiered product, with rates depending on choice of currency and term
- Profit paid on maturity only. No interim interest is payable.

MUSLIM COMMERCIAL BANK LIMITED

TERM DEPOSITS

Basic Banking Account

- It's as simple as ABC to start banking with MCB.
- Look after your money the simple way, with MCB Basic Banking Account.

Key Points

- Open a Basic Banking Account with as little as Rs.1000/- only.
- No minimum balance maintenance requirement.
- No monthly account maintenance charges.
- Two free deposits per month (including cash and clearing).*
- Two free withdrawals per month (including cash and clearing).*
- Unlimited free withdrawal transactions through MCB's ATMs.
- Unlimited transactions through Virtual Banking.
- Use your MCB Smart Card to shop at thousands of merchant outlets across Pakistan

Current Account

- What are you waiting for? Race and be ahead.
- Discover the quick, easy, and convenient way to manage and use your money with an MCB Current Account.

Key Points

- Low minimum balance requirements.
- Unlimited cash deposit and withdrawal facility at hundreds of branches nationwide.
- Use your MCB Smart Card to shop at thousands of merchants across Pakistan.
- Lockers and other affordable transactional facilities.

Business Accounts

- An upwardly mobile way to bring down costs on your way up.
- MCB Business Account lets you build your business through the accrued savings from discounted transaction fees, and more.

Key Points

- Higher the balance, the higher the number of free transactions.*
- Open a Business Account with Rs.50,000 only.
- Unlimited free cash deposit and withdrawal facility at hundreds of branches nationwide.

Free Services

- When you maintain average monthly balance of Rs.100,000 or above*
- Demand Drafts/Pay Orders.
- Cancellation for Demand Drafts/Pay Orders.
- Cheque Book.
- International ATM Gold Card.

SAVINGS DEPOSITS

PLS Saving Account

- Start saving and discover a habit that's worth getting into.
- MCB Savings Account offers you one of the most suitable ways to manage your hard-earned money. So start saving and earning profit today.

Key Point

- Low monthly average balance requirements.
- Profit paid into your account every six months.
- Unlimited cash deposit and withdrawal facility at hundreds of branches nationwide.
- Use your MCB Smart Card to shop at thousands of merchants across Pakistan.
- Locker facility at economical rates.

FOREIGN CURRENCY DEPOSITS

- Enjoy the confidence of operating an international account, locally.
- MCB Foreign Currency Account offers you the option of earning attractive returns on your Foreign Currency Investment.

Key Points

- Open your account in US Dollar, UK Pound Sterling, or Euro.
- Open for as little as US\$ 500 or equivalent.
- Unlimited transactions at your branch.
- Free Foreign Currency cash deposit and withdrawal facility.
- Rate of Return directly linked with international market.
- Profit paid into your account every six months.
- Foreign Remittances facility available.
- Countrywide network of Foreign Currency Branches.
- Cash withdrawal in PKR equivalent.

Smart Dollar Account

- Discover a sensible solution that helps make more of your dollar savings.
- MCB Smart Dollar Account is a sensible way to maintain or grow your US Dollar deposit across USD Current, Savings or Term Deposits.

Key Points

- USD Current, Savings and Term Deposit accounts.
- Competitive profit rates.
- Attractive incentives being offered, if you maintain the minimum amount of USD 10,000/- or above.*

* Free & Limited Service Charges:

- Free Lockers (subject to availability).
- Pak Rupee Account: without minimum balance requirement.
- Free collection for crediting Foreign Currency Account.
- Free Standing Instructions for Current Account.
- Free Bank Statements.
- Discount (up to 50%) on processing of Personal Loans.

SAVINGS 365 GOLD

- The higher you save, the higher you go.
- MCB Savings 365 Gold Account offers you a wide range of attractive profit rates.

Key Points

- The higher your balance, the higher your rate.
- Profit calculated on daily basis.
- Profit paid into your account every month.
- Open your account with Rs. 500,000/- only.
- Cash deposit and withdrawal facility at hundreds of branches nationwide.

SPECIAL RUPEE TERM DEPOSITS

- Make the most of your time with lucrative term deposits.
- With a wide range of choices and tenors, you can open one or more term deposit accounts that best suit your current or long term needs.

Key Points

- Highly attractive profit rates.
- Multiple tenors from one month onwards.
- Option of premature encashment.
- Option for ATM debit card to access profit earned.
- Option for automatic renewal of term deposits.

SAVINGS XTRA

- Grow with MCB Xtra by saving more and earning greater profit.
- MCB Savings Xtra Account offers you a wide range of attractive profit rates.

Key Points

- The higher your balance, the higher your profit.
- Now avail attractive rates up to 8.5%.*
- Profit calculated on monthly basis.

- Profit paid into your account semi-annually.
- No joining fee on Debit/ ATM Card.
- 50% Discount on Lockers.
- Cash deposit and withdrawal facility at hundreds of branches nationwide.
- Unlimited number of ATM withdrawal transactions.
- 3 Free withdrawal transactions through the branch every month.

CURRENT LIFE ACCOUNT

- The coverage you need for the life you lead.
- MCB Current Life gives you the peace of mind of comprehensive life insurance in a current account and fits right into your lifestyle.

Key Points

- Open a Current Life Account with just Rs.1,000.
- Free comprehensive life insurance coverage.*
- No joining fees on Debit/ATM Card.
- 50% discount of Debit Card Annual Fee at the time of renewal.
- Low monthly average balance requirement.
- Unlimited free cash deposits/withdrawals across hundreds of branches

STANDARD CHARTERED BANK LIMITED

SAVINGS DEPOSITS

Supersave Account

Supersave Account gives you full access to your funds at any time. Furthermore, you also qualify for a host of other services.

Special Features

Super benefits available on Supersave Account:

- Minimum average balance requirement as low as PKR 25,000
- Profit calculated on minimum monthly balance and paid half yearly
- Online Banking, ATM/Visa Debit Card, SMS Banking and Phone Banking services available
- Access your funds through a network of 162 online branches in 41 cities and more than 2,500 ATMs across Pakistan

High Yield Account

Enjoy the dual advantage of a current and savings account

Ideal for businesses that have high transaction volumes, the High Yield Account offers liquidity and returns for those who need flexibility. It provides a combination of current account flexibility with profit payment of a saving account.

Special Features

Highly beneficial features available on High Yield Account:

- Minimum average balance requirement as low as PKR 500,000
- Higher returns on higher balances
- Profit calculated on daily balances and paid monthly
- Online Banking, ATM/Visa Debit Card, SMS Banking and Phone Banking services available
- Access your funds through a network of 162 online branches in 41 cities and more than 2,500 ATMs across Pakistan

Easy Saver Account

You want to save and earn, we give you Easy Saver

You are smart, successful and on the go and want a bank which can keep pace with your lifestyle. Your account should be easy to understand, easy to access and easy to use so that you can enjoy the pleasures of life. Try Easy Saver Account. A simple banking solution that gives you 7.25% APY* on your savings!

Special Features

Salient features of an Easy Saver Account:

- Profit calculated on daily balances and paid monthly
- No minimum monthly average balance requirement
- Online Banking, ATM/Visa Debit Card, SMS Banking and Phone Banking services available
- Access your funds through a network of 162 online branches in 41 cities and more than 2,500 ATMs across Pakistan

Additional features:

- Profit of 7.25% p.a. APY on all balances. Profit paid monthly
- Visa Debit Card: Use your ATM / Visa Debit Card to make purchases through more than 10 million merchants worldwide. You can also withdraw cash from ATM
- Online Banking: Online Banking allows you to fulfill your banking needs anytime, anywhere!
- 24 hour Phone Banking: Bank with us round the clock
- eStatements: Get your statement delivered in your email inbox
- SMS Banking: Instantly access your account and Credit Card information via your mobile phone
- Cheque: Deposit cheques in any of our 162 branches across Pakistan
- Cash Deposit Machine (CDM): Deposit cash and cheques round the clock in any of our 19 CDMs

^{*}Annual Percentage Yield (APY). 7.25% APY equivalent to 7.020% APR

Bonus Saver

A savings account that gives you an opportunity to earn a high rate of return on your savings. Bonus Saver gives you a 'bonus' for saving. Earn upto 9% APY until you decide to reward yourself with a well deserved vacation, refurbishment of your home or just set it aside for a rainy day!.

Special Features

Enjoy the following benefits with Bonus Saver

- Earn a maximum rate of 9% APY
- Earn a Bonus rate on your monthly average balance if you do not withdraw from your account during that month
- Profit calculated on monthly average balance and paid out monthly
- Online Banking, ATM/Visa Debit Card, SMS Banking and Phone Banking services available
- Access your funds through a network of 162 online branches in 41 cities and more than 2,500 ATMs across Pakistan

Return Rates

Now, you can get a high rate of return without locking in your funds in a term deposit. You can access your funds with a cheque-book or ATM/VISA Debit Card

Tiers	Base Rate	Bonus Rate
PKR 0 - 499,999	5.116%	5.116% (5.000% APR)
PKR 500,000 - 1,499,999	5.116%	7.500% (7.254% APR)
PKR 1,500,000 and above	5.116%	9.000% (8.649% APR)

Flex Accounts

The flexible way to build your salary with more savings, more gains

The most flexible account ever for individuals who want more value from their salaries. Flex Account has no minimum balance requirement and has a host of other advantages to suit your needs

Special Features

Enjoy the flexibility with the features on Flex Account:

- No minimum balance requirement
- Profit calculated on daily balances and paid out monthly
- Monthly account maintenance fee of up to PKR 150/-
- Online Banking, ATM/Visa Debit Card, SMS Banking and Phone Banking services available
- Access your funds through a network of 162 online branches in 41 cities and more than 2,500 ATMs across Pakistan

Mahana Izaafa

Mahana Izaafa is a unique Rupee Saving Account which combines a high rate of monthly profit, flexibility of withdrawal and convenience in one. The special tiering structure ensures a higher profit on higher deposits. It is the smart choice of the profit minded who demand more than just profit from their bank account.

Special Features

- Profit calculated on minimum monthly balance and credited to your Mahana Izaafa Account every month. So, you get extra cash at your disposal like an additional source of income every month or a second pay cheque with no extra effort.
- Tiered profit structure: The amount of profit that you earn on your investment multiplies on the basis of your balance amount. This means the higher the investment, the higher the return.

Tiers	Base Rate
PKR 0 - 999,999	5.116% (5.000% APR)
PKR 1,000,000 and above	6.000% (5.841% APR)

^{*}The rates are indicative and may change from time to time at the bank's discretion.

^{**}Rates are quoted on Annual Percentage Yield (APY) basis.

CURRENT DEPOSITS

Basic Banking Account

Enjoy an unmatched combination of high returns and liquidity. In addition, our nationwide network of ATMs offers you 24-hour convenience in withdrawing your funds, ensuring that your money works for you, as you would like it.

Special Features

Exclusive benefits on Basic Banking Account:

- Current account, mandatory introduced by State Bank of Pakistan
- Non-profit bearing
- Minimum Balance Required: None
- Account Statements: Issued on annual basis
- Account closure: If balance is Nil for 180 days
- Fees: Maximum 2 free deposits & 2 free withdrawals allowed per month. (Rs 100 will be charged after second transaction)

Rupee Current Accounts

You would like your bank to be with you, we have the account for you

For all your day to day transactions, open a Current Account today and enjoy the convenience offered via 162 online branches and a reliable country wide ATM network. Get easy access to your funds as well as enjoy the privileges of having a Rupee Current Account.

Special Features

Here is a quick summary of the salient features:

- Local Currency Transaction account
- Non-profit bearing
- Minimum Balance Required: PKR 5000
- Features: Unlimited withdrawals and deposits
- Offerings: (1) Cheque book (2) VISA debit card for local currency accounts
- Following Self Service banking facilities provided at time of account opening:
 - Internet Banking
 - SMS Banking & Phone Banking Services

Xtra Mile Current Account

Xtra Mile is a unique Current Account, which gives you a cash back every time you spend on fuel. This amazing feature comes along with all services that a standard Current Account offers.

Special Features

5 Great reasons to open an Xtra Mile Account

- 10% cash back on fuel every month which can save you up to Rs.7,200/- in a year
- FREE debit card issuance
- Exclusively designed debit card
- "Online" Current Account accessible from more than 160 Branches across Pakistan
- Free Self Service Banking options:
 - o eStatements Receive monthly statements on email
 - o Online Banking Manage your account on the internet
 - SMS Banking View account information on your mobile
 - Phone Banking Manage your account over the phone

Cash back example

As your monthly average balance increases, so does your cashback!

Monthly average balance requirement	Cap limit on fuel spend	Cashback Rate	Maximum cashback in a month
15,000 - 49,999	Rs. 1,000	10%	Rs. 100
50,000 - 99,999	Rs. 3,000	10%	Rs. 300
100,000 & above	Rs. 6,000	10%	Rs. 600

[•] The Bank's standard Terms & Conditions shall apply to all Xtra Mile Current Accounts

The bank reserves the right to revise the discount percentage used for calculating the Cash back at any time.

[•] A cap on fuel spend amount in a month will be determined solely at the bank's discretion and will apply to all Cash back amounts.

FOREIGN CURRENCY DEPOSITS

When you are going international, dealing in foreign currencies should not be a hassle. As a special facility, Standard Chartered offers current, savings and term deposit accounts in foreign currency in addition to PKR deposits.

Special Features

- Non-profit bearing
- Withdrawals: Only withdrawn by cheque/ No ATM withdrawals
- Minimum Balance Required:
 - US\$/GBP/EUR 2,000
 - o JPY 200,000
- Fees:
 - No transaction charges
 - Cash-handling fee is levied as per Schedule of Charges

Business Account

Take your business to soaring new heights with this account. Business Account provides efficient, accessible and convenient transactional capabilities of a world-class bank with highly competitive charges.

Special Features

Avail of the best transactional convenience on Business Account:

- Highly transaction current account aimed at rewarding the customer for their higher average balance maintained
- Non-profit bearing
- Minimum Balance Required: Rs. 100,000
- Features: Unlimited withdrawals and deposits
- Offerings: (1) Chequebook (2) VISA debit card for Local Currency accounts

Additional Features

• **Lower Charges:** Special tier based charge structure ensures that you pay less per transaction as your deposit balance goes up.

SERVICES	CHARGES		BUSINESS	ACCOUNT	
		Avg Bal	Avg Bal	Avg Bal	Avg Bal
		100k - 250k	250k - 500k	500k - 1M	1M & above
Pay Order	Rs.100/-	1 per month	2 per month	4 per month	8 per month
		free	free	free	free
Intercity Deposits	Rs.50/-	5 per month	10 per month	15 per month	All Free
(Upto 100k Free)		free	free	free	
Intercity	Rs.50/-	5 per month	10 per month	15 per month	All Free
Withdrawals		free	free	free	
(Upto 100k Free)					
Stop Payments	Rs.500/-	Rs.500/-	1 per month	2 per month	3 per month
			free	free	free
Duplicate	Rs.50/ statement	Rs.50/	Rs.50/	1/ month Free	2/ month Free
Statement		statement	statement		
Issuance					
Cheque Return	Rs.100 for	Rs.100 for	Rs.100 for	4 per month	8 per month
	outward & Rs.500	outward & Rs.	outward & Rs.	free	free
	for inward clearing	500 for inward	500 for inward		
		clearing	clearing		
Cheque Book	First Cheque Book	First Cheque 3	cheque Books	Three 50 leaf	Five 50 leaf
Issuance	Free subsequent	Book of 50 fre	ee leaves free	Cheque Books	Cheque Books
	Rs.20/ leaf			per month	per month free
				free	

Interbranch Facility: Maintain your account in single branch and you can also withdraw from and/or deposit money in any other Standard Chartered branch all over Pakistan due to real time online connectivity.

With 24 hours phone banking services you can avail of:

- Balance Inquiry
- Transactional Details
- Pay Order / Demand Draft Request
- o Cheque Book Request
- o ATM Card Replacement Request
- Internet Banking
- o e Statement
- SMS Banking
- o ATM & Cash Deposit Machines

SAHULAT ONLINE ACCOUNT

Sahulat Online Account has been designed to provide efficient, accessible and convenient transactional capabilities of a world-class bank with highly competitive charges.

Special Features

Explore the exclusive features of Sahulat Online Account:

- Non-profit bearing/Local Currency Account
- Minimum Balance Required: Rs 50,000
- Charges: PKR 50 will be charged if Monthly Average Balance not Maintained

Additional features

Highly competitive transactional charges:

PARTICULARS	AT BRANCH	PHONE BANKING
First cheque book	Free	Free
Subsequent cheque books	Rs. 3 / leaf	Rs. 1.5 / leaf
Pay Order	Rs. 50 / Pay Order	Rs. 25 / Pay Order
Pay Order cancellation	Rs. 50 /- (Flat)	NA
Cheque return charges	Rs. 50 /- (Flat)	NA

With 24 hours Phone Banking services you can avail of:

- Balance Inquiry
- Transactional Details
- Pay Order / Demand Draft Request
- Cheque Book Request
- o ATM Card Replacement Request

- Self Service Banking Making your life easier: With a Standard Chartered Account / Debit or Credit Card you can enjoy the comfort of banking at your own time with 24-Hour access to your money.
 - Internet Banking
 - o e Statement
 - SMS Banking
 - o ATM & Cash Deposit Machines

RUPEE TERM DEPOSITS

Flexibility that's made to measure

You'll find our Rupee Term Deposits so flexible; you'll think they were made-to-measure just for you. With a perfect match of regular income and attractive returns, Standard Chartered Bank's Rupee Term Deposits are available in tenors ranging from 7 days to 5 years.

Special Features

Suitable features of Rupee Term Deposits:

- Attractive returns
- Flexible deposit periods
- Choice of monthly, quarterly, semi-annual or annual profit payments
- Automatic renewal of deposit
- Free 24-hour Phone Banking
- Overdraft facility
- Minimum requirement for placement of Term Deposits is PKR 50,000
- 9AM 5PM* Non stop Banking

* Garden Branch Karachi evening banking until 8PM

Interest Rates		
7 days	upto	6.00%
14 days	upto	6.20%
1 month	upto	6.20%
2 months	upto	7.30%
3 months	upto	8.45%
6 months	upto	9.00%
1 year	upto	9.35%
2 years	upto	9.40%
3 years	upto	9.80%

^{*} All rates are quoted on an Annual Percentage Yield Basis

In case of premature encashment, the principal amount will be subject to profit adjustment. The adjustment will be 1% flat, a pplied to principal for the number of days the deposit is held with the bank. Further, SCBPL reserves the right to recover charges incurred due to premature termination of the deposit for the remaining period. These charges shall be:

0% or (PKRV* of remaining tenor on the early settlement date – PKRV of original tenor on the booking date); whichever is higher; charged on principal amount for the remaining days.

^{**} For deposits of PKR 3M& above Treasury linked rates can be applied #Rates on PLS deposits maintained with bank effective 5th April, 2010 ##Subject to other Terms & Conditions of the account

UNITED BANK LIMITED

UBL BUSINESS PARTNER

To us reliability means unmatched accessibility, convenience and freedom.

Unlimited Real Time Online Banking

Access your account from over 921 online branches in over more than 400 cities all across Pakistan for unlimited online transactions. With UBL Business Partner, your account moves with you. Wherever you go, we will follow. Enjoy total convenience at any online branch with:

- Instant Cash Deposits & Withdrawals
- Country Wide Instant Funds Transfer
- Issuance of Pay Order, Demand Draft & Telegraphic Transfer
- Instant Cheque Clearance for all UBL Cheques
- Speedy clearing and collection of any non UBL cheque in any Online UBL branch
- Statement of Account Issuance / Balance Inquiry / Stop Payment of Cheques

Convenience of 9-5 Non-Stop Full Service Banking

Convenience of 9 a.m. to 5 p.m Non Stop Banking from Monday to Thursday, 9 a.m. to 12:30 p.m. & 3 p.m. to 5 p.m. on Friday and 9 a.m. to 1:30 p.m. on Saturday:

- Rupee Deposits & Withdrawals (both cheque & cash)
- Issuance of Pay Order, Demand Draft & Telegraphic Transfer
- Locker Access
- Foreign Currency Cash Deposits & Withdrawals
- Foreign Currency Traveler's Cheque/Demand Draft
- Utility Bills Payment
- Consumer Loans / Credit Card Payment
- Statement of Account Issuance & Balance Inquiry
- Issuance of Hamrah Rupee Traveler's Cheques

The Current Account that offers FREEdom

UBL Business Partner comes with unmatched free* offers. We truly value your partnership and believe in offering you the preference you deserve.

Now individuals and sole proprietorships can become our preferred Business Partner by maintaining **Rs. 250,000/-** or above in their current account and get the following services absolutely free!

- Unlimited Real Time Online Transactions
- Issuance of Pay Order, Demand Draft & Telegraphic Transfer
- UBL Wallet ATM/Debit Card
- Cheque Book
- Collection / Clearing of Cheques
- Lockers, small, medium and large (subject to availability)
- No Cheque Return Charges
- 50% discount on UBL Credit Card Annual Fee

RUPEE TRANSACTIONAL ACCOUNT

If you choose to keep a deposit in a secured savings account which also gives an attractive rate of return, then UBL's PLS Savings Account will serve all your financial needs. By keeping your deposits in UBL's PLS Savings Account you can also avail the following services:

Special features are:

- No limitation on withdrawals
- Share of profit is credited on half-yearly basis
- Profit is calculated on monthly balance
- UBL offers free accidental and permanent disability insurance to individual and joint account holders

UBL UNIFLEX ACCOUNT

Good news for small investors! Launch of the new UBL UniFlex PLS Savings Account

UBL has introduced a new checking account ideal for small investors, traders, businessmen and customers from middle income group. They can now afford an amazing rate of return plus value added benefits only available from the UBL UniFlex PLS Savings Account.

- Amazing rate of return
- Convenience of a cheque book
- Power of Wallet VISA ATM / Debit Card
- Online Banking Facility

UniFlex Rates & Tenors:

Four rate tiers are offered to UniFlex customers:

Minimum Balance touched in month (Rs.)

Proposed rate October 2010*

Limit	Rate
Rs. 0 - Rs. 10,000	5.00%
Rs. 10,001 - Rs. 100,000	5.50%
Rs. 100,001 – Rs. 500,000	6.00%
Rs. 500,001 – Rs. 1,000,000	6.50%
Rs.1,000,001 – Rs. 10,000,000	7.00%
Above Rs. 10,000,000	7.50%

^{*} Projected Rates will be announced monthly through UBL Deposits Projected Rate sheet

Terms & Conditions

- All individual and joint account holders and sole proprietorships are eligible for the UBL UniFlex Account (scheme); Corporations and partnerships are ineligible for the scheme.
- Only one UBL UniFlex account per Computerized National Identity Card (CNIC) shall be allowed to be opened in UBL, regardless of the branch; no doubling shall be allowed even as joint account or sole proprietor.
- The Bank shall determine from time to time the rate of interest/return/profit payable on the account/deposit in accordance with the prevailing profit and loss sharing rules and regulations of the State Bank of Pakistan and the policies of the Bank which are subject to change from time to time and the account holder/depositor agrees to accept such rate of interests/return/profit at the time such change was made.
- Interest/return/profit shall be accrued monthly, based on minimum balance touched during the month, and disbursed six monthly directly into the UniFlex account.
- The UBL UniFlex account cannot be overdrawn.
- Accounts that are closed in the middle of a month will not be eligible for any interest/return/profit for the broken period of that month.
- Wallet VISA card is optional; charges as per Schedule of Bank Charges (SOC). (Please apply on the regular Account Opening Form).
- Regular checkbooks shall be provided as per Schedule of Bank Charges (SOC).
- Customer can conduct a maximum of three free of cost withdrawal transactions in a calendar month (inclusive of all instruments). These withdrawals include but not limited to Net banking, cash withdrawal by ATM, cash withdrawal over the counter, Inter Bank Funds Transfer (IBFT), clearing, collection, Online banking, Tez Raftaar, Tez Ibex, MT/DD/TT/PO/Online (UniRemote), RTC, etc. The Bank will charge a sum of Rs. 100/- per transaction for any withdrawal above the threshold of three debit transactions in one calendar month. However, there is no limit for credit transactions in a month.

- All single debit incidents to an account will be considered as separate transactions except deductions by the bank for charging service fee, Withholding Tax and Zakat deductions.
- All transactions, including the three withdrawals allowed will be charged as per the Schedule of Bank Charges (SOC).
- The UniFlex Account Holder shall be required to maintain the minimum balance requirement of Rs. 10,000/- during each calendar month. Service charges where the average balance during the month is less than Rs.10,000/- shall be applied as per the Schedule of Bank Charges (SOC).

UBL UNISAVER ACCOUNT

UBL UniSaver Account is an innovative way of serving your banking needs. Be it trade, business or personal finance, the UBL UniSaver allows you maximum flexibility, yet gives you optimum returns.

Special Features are:

- Innovative and flexible checking account
- Attractive rates of return
- Profit is calculated on monthly average balance
- Profit payment is on six monthly basis
- Higher returns on higher balances
- Backed by the bank awarded AAA Credit Rating

CERTIFICATE OF DEPOSIT (COD)

Now you can earn a higher income on your surplus cash by investing it in Certificate of Deposit which helps you earn extra income with your hard earned money, while providing absolute trust and security.

Two Types of Profit Payment Options:

- Profit Payment at Maturity
- Monthly Profit Payment

Stable & High Rate of Return:

Avail one of the best and most stable rates of return by investing in CODs.

Wide Choice in Tenor of Deposit: 3 month to 10 Years!

You have the convenience of investing your money for the duration of your choice: anywhere from 3 months to 10 years.

Security

UBL understands the value of your hard earned money and continues to deliver on the promise of safety and security. UBL's A+ credit rating by PACRA ensures a secured investment for your money.

Easy Available Financing

You can take a loan against CODs for both your short and long term financing needs. You can avail financing up to 90% of your deposit at a very nominal cost, allowing you to earn high profits and still have the liquidity to meet your financial needs.

Easy Availability

UBL Profit CODs are available across the nation at **921 online** branches in more than **400 cities** across Pakistan. Simply walk into your nearest online UBL branch and make a smart investment through Certificate of Deposit (COD).

Free Insurance Coverage

All COD customers shall also be eligible for the UBL Accidental Death and Permanent Disability scheme.

FOREIGN CURRENCY SAVINGS DEPOSITS

If you wish to maintain a secured foreign currency savings account then UBL is the safest and most secure investment. By opening a UBL foreign currency savings account:

Special features are:

- Choose from different range of currencies i.e. US Dollars, British Pounds, and Euros etc.
- There are no cash handling (Cash Deposit & Cash Withdrawals) charges from the customers.
- Avail different attractive rates depending on the currency you choose.
- Get the pleasure of availing the best rates of return in the market.
- Unlimited withdrawals and deposits, making it easier for you to fulfill your routine business needs.
- Avail the services and facility of 9 5 non stop full service banking in all foreign currency handling branches such as foreign currency traveler cheque and demand draft issuance against cash and foreign currency cash deposits and withdrawals.
- You can withdraw funds in either foreign currency or in Pakistan Rupees, whatever your requirement may be.
- UBL offers the widest reach across the country with an increasing number of more than 350 foreign currency dealing branches.
- You get to take your profit home every six months.
- Zakat exempted
- UBL offers free accidental and permanent disability insurance to individual and joint account holders.

FOREIGN CURRENCY TERM DEPOSITS RECEIPTS

If you wish to make a secured long term foreign currency investment, UBL's Foreign Currency Term Deposit Receipt is a smart choice, just make an investment and see your deposit grow over time.

- Choose from different range of currencies i.e. US Dollars, British Pounds, and Euros etc.
- Term deposits in foreign currency are offered for the following periods of maturity with variable rates of return:
- Three Months
- Six Months
- Twelve Months
- There are no cash handling (Cash Deposit & Cash Withdrawals) charges from the customers.

- Avail different attractive rates depending on the currency you choose.
- Get the pleasure of availing the best rates of return in the market.
- Flexible options of rollover or renew the TDR at the time of encashment.
- Avail the services and facility of 9 5 non stop full service banking in all foreign currency handling branches.
- UBL offers the widest reach across the country with an increasing number of more than 350 foreign currency dealing branches.
- You can withdraw funds in either foreign currency or in Pakistan Rupees, whatever your requirement may be.
- Zakat exempted
- For all FCY Term Deposits, fixed rate of return on booking month's rate.
- Special Rates available from for USD 500,000 and above or equivalent.
- UBL offers free accidental and permanent disability insurance to individual and joint account holders

REGULAR TERM DEPOSITS RECEIPT

If you wish to make a secured long term investment, UBL's Term Deposit Receipt is the smart choice, just make an investment and see your deposit grow over time. By investing in UBL Term Deposit Receipts:

- You get an attractive rate of return.
- Your profit is paid monthly on a floating rate based on money market conditions.
- You have the flexibility to choose from a wide range of tenors.
- You can avail the Rollover or Renewed option at any time before encashment
- You can get your TDR en-cashed at any time before maturity period.
- Avail different attractive rates depending on the tenor you choose.
- Get the pleasure of availing the best rates of return in the market.
- Avail the services and facility of 9 5 non stop full service banking in all UBL branches (over 1000) across the country.
- UBL offers free accidental and permanent disability insurance to individual and joint account holders

All rates are indicative and subject to change without any prior notice.

The method of calculating return/profit under the profit/loss sharing scheme is governed by the Bank Rules under prevailing regulations/directives of the State Bank of Pakistan.

Zakat & WHT will be applicable as per Government rules.

Available Tenors:

1 Month3 Years

• 2 Months • 4 Years

• 3 Months • 5 Years

• 4 Months • 6 Years

• 5 Months • 7 Years

• 6 Months • 8 Years

• 1 Year • 9 Years

2 Years
 10 Years

SPECIAL NOTICE DEPOSITS RECEIPTS

If you wish to park funds for a short term period then UBL offers Special Notice Deposit Receipts (SNDR). Special Notice Deposit Receipts are daily profit products with fixed notice period (7 Days and 30 days) and periodical profit payouts, governed under the rules of the profit and loss sharing (PLS) system.

Special features are:

- Attractive rates of return.
- Secure investment.
- Profit will be disbursed on a half yearly basis
- Availability of options to invest funds for 7 days and 30 days.
- SNDR can be en-cashed at any time before maturity period.
- SNDR can be issued through a checking account
- UBL offers free accidental and permanent disability insurance to individual and joint account holders

Available Tenors:

- 7 Days
- 31 Days

In case of premature encashment of 30 days SNDR, the profit will only be paid on the days the money stayed with the bank. However, no profit will be paid if any SNDR brought for encashment before 7 days.

No profit on SNDR will be paid after the expiry of notice period if the deposit is not withdrawn.

UBL BASIC BANKING ACCOUNT - BBA

To accommodate the banking needs of low income groups, United Bank Limited is pleased to launch the UBL Basic Banking Account Scheme (UBL BBA) from February 25, 2006 across its branch network all over Pakistan. This is primarily aimed toward helping the low income group to benefit from the banking services without having the pressure to maintain specific balance amount with the banks. Find below basic product features of the Product:

Special features are:

- The minimum initial deposit at the time of account opening is to be Rs. 1000/-.
- Basic Banking Account will be a current account.
- There is no minimum balance penalty on UBL BBA accounts, however all accounts having nil balance for a continuous six month period shall be closed.
- All Business Partner waivers allowed if minimum balance requirement condition as per SOC is met by the account holder.
- Maximum of two deposit and two withdrawals (cash or clearing) per month are allowed free of charge. However, any transaction (cash or clearing) after those mentioned above will be charged a flat fee of Rs. 50/-, in addition to the regular charges of services as per SOC. This charge will be system generated end of day, once the customer exhausts his free transaction limits.
- BBA customers will be allowed unlimited free ATM withdrawals from UBL's own ATMs. However, withdrawals from other banks' ATMs will be charged as per the existing SOC (currently Rs. 15/- per transaction). Annual fees including issuance and renewal of ATM card will be charged as per existing SOC.
- All other banking services provided will be charged as per the prevailing SOC.

- The statement of account will be issued once a year for UBL BBA customers in June. Issuance of duplicate statement will entail a charge of Rs. 50/- as per SOC.
- Like the regular Current accounts, UBL BBA will also be Zakat Exempt accounts.
- Any existing customer wanting to convert his/her checking account into Basic Banking Account can do so by giving a written application to the Branch Manager upon which existing account will be closed and a new UBL BBA account will be opened and a new account number will be provided to the customer after due account opening procedures, including submission of CNIC, if not provided earlier. The deposit in the previous account will be transferred to the newly opened UBL BBA. Charges for closing any existing account shall be recovered as per SOCs.

UBL FIRST MINOR SAVING ACCOUNT

Pehli Bachat, Pehla Account

UBL First is a savings account opened on behalf of a child in the name of the father or mother or court-appointed guardian and the minor.

UBL First is designed especially for children and aims at becoming every child's first bank account, helping inculcate a savings habit in them. It is tailored to meet a child's future financial needs in a planned and convenient manner.

Special features are:

Every account holder will be entitled to a welcome pack.

- Two VISA ATM Debit Cards are provided; one is a specially designed UBL First Pocket-Money Card (complimentary) for the withdrawal of profit from the linked account and the other is a standard UBL Wallet VISA Debit Card (optional) to withdraw money from the principal account.
- Account opening anniversary and birthday wishes and surprises.
- Free E-statements are issued at a frequency of your choice.

- The account holder is entitled to value added services that include Internet Banking facility.
- Free Accidental Death & Disability Insurance coverage upto Rs.2.5 million (conditions apply) will be provided to father/mother/court-appointed guardian.
- There is no minimum balance penalty levied on this account.

How does the Free Accidental Death and Disability Insurance Cover work?

The father/mother/court-appointed guardian will receive a Certificate of Insurance in the welcome pack. The Minor will be the ultimate beneficiary incase of death or permanent disability to the father or mother or court appointed guardian. Information relating to the next of kin in the account opening form shall also be construed as information regarding the individual who will step in the role of the guardianship in the case of the above given eventuality.

Rules of the Account

- UBL First Account can be opened for any child aged between one day and 18 years.
- UBL First Account can be opened with a minimum amount of PKR 100/-. There is no limit on the maximum amount of investment.
- The cheque book (for principal account) and the Pocket-Money Card will be issued jointly in the name of the minor and the father/mother/court-appointed guardian..
- The UBL First Pocket-Money Card can be used to access the monthly profit in cash from any ATM machine or be used for shopping at retail outlets.
- The facility of online use of Debit Cards will be available once registration procedures have been duly completed.
- Monthly profit paid as pocket money which is disbursed into the linked account.
- Detailed Terms & Conditions can be viewed in the account opening form.

UBL BUSINESS PARTER PLUS

The UBL Business Partner Plus is a unique product with multiple benefits. It is a specialized current account, which aims at providing the necessary tool for individuals, traders, businessmen and commercial customers to transact their bank related business activities nationwide through a single platform.

On maintaining a monthly average balance of Rs. 25,000 or more, avail a host of free services including:

- Unlimited number of cash withdrawal & deposit transactions through any UBL branch.
- Unlimited number of UBL cheque deposit transactions through any UBL branch.
- Unlimited number of online funds transfers transaction country wide.
- Wallet VISA Debit Card (Sliver / Gold) issuance.
- Unlimited number of Cashier's Cheque.
- Issuance of cheque book.
- Cancellation of Cashier's Cheque.
- Cheque returned unpaid from payee's account in outward clearing.
- Clean Bill for collection.
- Duplicate Cashier's Cheque.
- Duplicate account statement.
- Issuance of Rupee Travelers Cheque (RTC).
- Transaction SMS.

CONCLUSIONS/RECOMMENDATIONS

Above mentioned commercial banks are the market's dominant players, controlling about high percentage of the entire banking sector deposits and advances. They have the most extensive branch network with deep penetration in both urban and rural Pakistan.

The minimum initial deposit at the time of account opening is to be Rs.1,000/- that is high, it should be moderate or reviewed and make it convenient for everyone.

Minimum balance for maintain the account is too high, some banks have Rs.10,000/- and some Rs.5,000/-, it should be Rs.1,000/- or Rs.1,500/- not more than it.

Commercial Banks charge high interest rates on advances but they offer very low interest rate on deposit than advances. The difference of interest rate between advances and deposits should be appropriate and interest rate on deposits should be increased to view the inflation of today.

Up to 2 withdrawal and 2 deposit transactions free every month is to bound the customer that he cannot withdraw the amount after 2 transactions whether it withdrawal or deposit free of charge, he has to pay 0.3% of the amount withdrawal / deposit. This policy should be improved for withdrawal and deposits because Commercial banks represent the core of the financial system, holding about 90 percent of deposits and providing more than two thirds of total financing.

Document process of opening an account should also be reviewed and make it short procedure so that the customer easily move to open account and deposit his money in the bank.

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 - Principle and Practice of Management-2003
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