

Credit Card and Insurance Terms & Conditions

Effective August 31, 2009

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citibank

For details:
Call 111 222 222
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Citibank Credit Card Terms & Conditions

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DEFINITIONS

Advance Cash on Call means the amount of money availed by the Cardmember through the issuance of a manager's cheque of the amount of such Advance Cash on Call on the Instructions of the Cardmember subject to approval by the Bank, which is over and above the Credit Limit assigned to such a Cardmember in respect of his/her Card Account.

Application/Instruction means any request, instruction or application made by the Cardmember through, including but not limited to, submission of an application on the format as prescribed by the Bank, facsimile message, telephone call, e-mail, electronic message sent via cellular telephone, verbal instruction and/or any other means of communication for issuance of the Card and/or for any facility(ies)/service(s) offered by the Bank, from time to time, including but not restricted to balance transfer, availing of SIP or conversation of a transaction into SIP, Cash Advance, Cash on Call, payments to third parties or conducting/execution of any transaction in relation to the arrangements made hereunder.

Association(s) means Visa Association and/or MasterCard Association or both as the case may be.

ATM means Automated Teller Machine(s) or any card-operated machine(s) or device whether belonging to the Bank or other participating banks or financial institutions or concerns or to the Visa Card or MasterCard global ATM network, or the affiliated networks thereof, as the case may be, which accepts the Card for the Transaction(s).

ATM PIN means the Personal Identification Number issued to a Cardmember to enable the Cardmember or a Supplementary

Cardmember or selected by a Cardmember or a Supplementary Cardmember to enable the Cardmember or the Supplementary Cardmember to use the Card at an ATM for a Cash Advance.

Bank means Citibank, N.A. Pakistan, carrying on business in Pakistan.

Card means the applicable Citibank Visa Card, Citibank MasterCard and/or any other card including but not limited to Co-branded Cards, E-card, Debit Card, the second/Supplementary Card as issued by the Bank, from time to time, to the Cardmember and shall include Supplementary and subsequently issued, renewal or replacement Cards, if any, unless the context otherwise requires.

Card Account means the Citibank Visa Card Account, Citibank MasterCard Account or any Account pertaining to the Card(s) issued by Citibank from time to time, as the case may be, opened by the Bank for the purpose of entering debits/charges incurred by or for the Account of, and credits received by or for, the Cardmember and Supplementary Cardmember, if any, under these Terms & Conditions and includes, without limitation, all debits incurred resulting from any Cash Advances and/or Charges and/or Liabilities arising out of or in connection with any Card Transaction or otherwise.

Cardmember in relation to any Card means a person to whom the Card is issued by the Bank and shall also include Supplementary Cardmember(s), if any.

Card Transaction/Transaction means any payment made or Cash Advance/Cash on Call/Advance Cash on Call obtained or any amount to be debited from the Card Account or any amount charged by the Bank or any Merchant for any goods, services and other benefits (including but not limited to accommodation or transportation, whether or not utilized by the Cardmember) by or

through the use of the Card or the Card numbers or the PIN or in any other manner by the Cardmember, including but not limited to mail, telephone or facsimile, e-mail, electronic message or through any other means of communication, order or reservation, authorized by the Cardmember or purported to have been authorized, regardless of whether a sales or Cash Advance or other voucher or form is signed by the Cardmember.

Cash Advance/Cash on Call means amount of money in any currency availed or lent to the Cardmember by the Bank or any participating bank or financial institution or ATM whether in cash or issuance of a manager's cheque of the amount of such Cash Advance on the Instructions of the Cardmember under the Cash Advance/Cash on Call Facility and/or in any other form of payment to the Cardmember.

Charges means the amounts payable by the Cardmember to the Bank under these Terms & Conditions, including but not limited to all Card Transactions, annual membership and Service Fee, other fees/charges, all losses and damages incurred or suffered or sustained by the Bank arising from or relating to the issue or use of the Card or breach of these Terms & Conditions by the Cardmember or the Bank's enforcement or attempted enforcement of its rights under these Terms & Conditions.

CitiPhone Banking Service means customer/banking services provided through the call center(s) managed and operated by the Bank including but not limited to receive the Instructions and provide services related to the Card and other consumer banking services to the Cardmembers and consumers.

CitiPhone PIN means the Personal Identification Number issued to a Cardmember to enable the Cardmember or a Supplementary Cardmember or selected by a Cardmember or a Supplementary

Cardmember to enable the Cardmember or the Supplementary Cardmember to issue Instructions to CitiPhone to conduct transaction(s) through CitiPhone and/or avail other services/facilities.

Current Balance means the total debit balance outstanding on the Card Account and payable by the Cardmember to the Bank, or the total credit balance stated in the Card Account, as the case may be, according to the Bank's records on the date of issue of the Statement of Account including, all Charges and Liabilities.

Credit Limit means the maximum debit balance permitted by the Bank in the Card Account for the applicable Card, if any, and notified by the Bank to the Cardmember from time to time.

Expiry Date means the date of expiry specified by the Bank on the Card.

Liabilities means any or all amounts payable whatsoever by the Cardmember to the Bank pursuant hereto (other than Charges) including every type of exchange or other premium, fees, import duties and levies of whatever kind and/or amounts such as minimum payment fees, delayed/late payment fees, equal monthly payments under Cash Advance/Cash on Call and related fees/charges, stamp duties, excise or other taxes on provision of advances or credit or finance or otherwise and losses incurred or sustained by the Bank, if any, arising or resulting from any governmental actions or policies which effectively prevent repayment of foreign currency charges of the Cardmember, and further including without limitation, fines, costs, expenses, damages (liquidated or otherwise) and legal costs and disbursements charged or incurred in connection with the Application and/or enforcement hereof.

Merchant means any person/entity supplying goods and/or services and/or other benefits

who accepts the Card or the Card numbers as a means of payment or reservation by the Cardmember.

Minimum Payment Amount means as follows:

- (a) The full amount of the Current Balance in case such amount is up to Rs. 200 and any or all amount(s) against fees/charges as stated in (c) below; or
- (b) Higher of either an amount of Rs. 200 or equivalent to 1.6% of the Current Balance in case the Current Balance is more than Rs. 200 and any or all amount(s) against fees/charges as stated in (c) below;
- (c)
 - (i) Service Fee accrued in the period for which the Statement of Account is issued; and
 - (ii) Monthly installment amount(s) of the Smart Installment Plan, Cash Advance, Cash on Call and any other equal payment plan; and
 - (iii) Amount utilized in excess of the Credit Limit; and
 - (iv) Unpaid amount of the Minimum Payment Amount which was due and payable in the previous month(s); and
 - (v) Late Payment Fee as prescribed in the Schedule of Charges; and
 - (vi) Cheque Return Fee as prescribed in the Schedule of Charges.

Subsequent to setting off the fees/charges prescribed in (c) above, the remainder amount of the Minimum Payment Amount shall be used for repayment of the remaining balance of such Card Transactions/Fees which were made only for purchase of goods and services.

Month means calendar month.

Past Due Amount means any unpaid amount of the Minimum Payment Amount from the previous month(s), which needs to be paid by the Cardmembers immediately to avoid a payment default and to enable continued usage of the Citibank Card.

Payment Due Date means the date specified in a Statement of Account by which date payment of the Minimum Payment Amount or the Current Balance is to be made by the Cardmember to the Bank. In the event the Payment Due Date is falling on a Sunday or any other public holiday, including holiday(s) due to sighting of moon, the Cardmember shall ensure that the payment is received by the Bank on the following first business day. Please note that our system does not support holidays due to sighting of moon.

Rupee means Pakistani Rupee Currency under these Terms & Conditions.

Schedule of Charges means the document prescribing Service Fee(s), Charges and other fee(s) applicable to including but not limited to the Card, Card Transactions and/or Card Account, issued by the Bank from time to time to the Cardmembers and the said Schedule is also available at the Bank branches and website of the Bank. The Schedule of Charges shall form a part of these Terms & Conditions.

Smart Installment Plan (SIP) Smart Installment Plan (SIP) or Equal Payment Plan (EPP) means transaction(s) by the Cardmember, including but not limited to, for purchase of goods/services, Cash Advance, Cash on Call, Advance Cash on Call, Balance Transfer Facility and/or any other banking service/facility offered by the Bank from time to time whereby the Cardmember has the option to pay back the Transaction Amount along with the Service Fee and other Charges/fees in equal monthly installments

subject to the Bank's acceptance of the Instruction(s) issued by the Cardmember in order to avail the Smart Installment Plan/Equal Payment Plan in accordance with these Terms & Conditions. A reference to the Smart Installment Plan and Equal Payment Plan may be used interchangeably throughout these Terms & Conditions.

Statement of Account means the Bank's monthly or other periodic Statement of Account sent to the Cardmember showing particulars of the Current Balance, the Minimum Payment Amount due on the Card Account and where applicable, equal monthly installment(s) under SIP/Cash on Call payable to the Bank on the Payment Due Date and brief particulars of Charges and other Liabilities, as the case may be.

Service Fee means fee as determined by the Bank and prescribed in the Schedule of Charges and payable by the Cardmember on the outstanding Liabilities and other amounts in relation to the Card Account. The Bank shall have the right to change the rate of the Service Fee by giving a notice to the Cardmember and any such change mentioned in the Schedule of Charges shall be considered as duly notified to the Cardmember.

Supplementary Card means the Supplementary Citibank Visa Card or the Supplementary Citibank MasterCard and/or any other card issued by the Bank on the Application/Instruction of the Cardmember to the Supplementary Cardmember and shall include subsequently issued, renewed or replacement Supplementary Cards, if any, unless the context otherwise requires. For the purposes of these Terms & Conditions and obligations given therein, the Cardmember and Supplementary Cardmember shall be severally and jointly responsible, unless specifically mentioned on the contrary, herein.

Supplementary Cardmember means the

person who is issued a Supplementary Card.

Validity Date means the validity date specified by the Bank on the Card.

US Dollar means currency of the United States of America.

In these Terms & Conditions unless the context otherwise requires:

- i) Words importing only the singular number shall include the plural number and vice versa.
- ii) Any reference to a Cardmember includes where the context permits any or all heirs, executors, administrators and successors-in-interest.
- iii) The headings to the Clauses herein shall not be taken into consideration in the interpretation or construction of these Terms & Conditions.

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COLLECTION OF THE CARD

2.1 The Cardmember's Application/Instruction shall be an offer that the Bank may, in its sole discretion, accept and both above mentioned offer and acceptance shall be subject to the Terms & Conditions as given herein. Upon the Bank's acceptance of the Cardmember's Application and subsequent issuance of the Card, under the Terms & Conditions hereunder, the Card may be collected by the Cardmember or sent by courier to the Cardmember's billing address. In the event of the Card being sent by courier, the same shall be at the sole risk of the Cardmember. All renewed and replaced Cards thereafter will be sent by courier to the Cardmember's last known billing address, at the sole risk of the Cardmember.

2.2 On receipt of the Card, the Cardmember, and as applicable, the Supplementary Cardmember(s) shall immediately sign on the signature space on the Card and his or

her retention or use of the Card, shall be deemed as confirmation of the Cardmember's acceptance of the Card and as applicable, Supplementary Cardmember(s) agreement to these Terms & Conditions. However, the Cardmember may immediately terminate the Card by cutting through its magnetic strip and returning it to the Bank in case he/she does not agree to any of the conditions given in this Agreement.

- 2.3 For the purpose of commencing any Card Transaction, or in order to activate the use of the Card, the Bank may in its sole discretion require the Cardmember upon receiving the Card to communicate agreement to activation for the use of the Card by telephone or in such other manner as the Bank may specify.
- 2.4 The Cardmember agrees to ensure that each Supplementary Cardmember reads and understands the Terms & Conditions and Schedule of Charges and amendments thereto made from time to time as the Cardmember is liable for the use of the Supplementary Card by the Supplementary Cardmember and the Charges arising thereby on the Card Account.

3 RESTRICTIONS ON USE OF THE CARD

- 3.1 The Card is not transferable and no person other than the Cardmember (or any duly authorized Supplementary Cardmember) is permitted (and the Cardmember shall not permit any other person) to use the Card for Charges and/or Card Transactions or identification or for any other purpose whatsoever. The Cardmember shall not use the Card before the Validity Date or after the Expiry Date.
- 3.2 The Cardmember shall be responsible for the safe custody of the Card and shall ensure the same in case of the Supplementary Card. Any loss, theft of the Card or handing over the Card to an unauthorized person in any manner shall be the exclusive responsibility

of the Cardmember under these Terms & Conditions and the Cardmember shall be responsible to pay for all Charges incurring due to the aforementioned circumstances except when the Cardmember/Supplementary Cardmember has duly notified the Bank immediately after loss, theft or handing over of the Card to an unauthorized person and consequently the Card Account is closed/blocked by the Bank.

- 3.3 The Cardmember (principal) shall be bound by these Terms & Conditions and shall be fully liable for all Charges and other Liabilities and any other costs and expenses and agrees that the Card may only be used by the Cardmember (or any duly authorized Supplementary Cardmember) for a Card Transaction and to obtain and avail the facilities, benefits and services made available by the Bank, financial institution, participating bank or any Merchant from time to time and provided that the Bank shall be entitled at any time at its discretion and with or without notice to the Cardmember to authorize a Card Transaction which shall cause the Credit Limit to be exceeded. If the Cardmember causes the Credit Limit to be exceeded then and without prejudice to the Bank's rights and remedies, the Cardmember shall be liable to make immediate payment of the excess over the Credit Limit.
- 3.4 Notwithstanding that the Cardmember's Credit Limit has not been exhausted, the Bank in its absolute discretion, shall have the right, at any time and without notice and without giving any reason and without liability to the Cardmember, or the Supplementary Cardmember, to withdraw or restrict the Cardmember's or Supplementary Cardmember's right to use the Card or the Card Account, to refuse to authorize any Card Transaction or increase or decrease the Credit Limit or modify or terminate any of the facilities and benefits made available to the Cardmember. Such an action may be taken by the Bank in respect of all Cardmembers generally or only a specific

Cardmember notwithstanding that the Cardmember may not be in default of these Terms & Conditions.

3.5 The Cardmember and Supplementary Cardmember shall respectively notify the Bank of any change or imminent change in any particulars stated in the Application or other information provided to the Bank and respectively agree to provide any other information, documents or particulars if requested by the Bank at any time and up to the occurrence or proposed occurrence of any of the following events (whichever is earlier), the Cardmember shall immediately notify the Bank of such an occurrence or imminent occurrence of any event that may be relevant to the Terms & Conditions subject to which he or she becomes the Cardmember, including but not limited to:

- a: His intention to permanently reside outside Pakistan.
- b: Any change in the Cardmember's particulars or other information as stated in the Application or any other information or particulars notified to the Bank from time to time, including any change in the Cardmember's residential or office address or in his employment or his position with his employer, as the case may be.

3.6 a: Neither the Cardmember nor the Supplementary Cardmember shall either use the Card or the Supplementary Card or allow any third party to use the Card or the Supplementary Card for any purpose or transaction prohibited by law or otherwise which shall include without limitation gambling and the Bank in its sole discretion may decline such transactions which shall without limitation include transactions carried out through the internet/website or any other way.

- b: In the event that the Cardmember or a

Supplementary Cardmember either uses the Card or the Supplementary Card or allows any third party to use the Card or the Supplementary Card for any purpose or transaction prohibited by law or otherwise as indicated in Clause 3.6 (a) above then the Cardmember, the Supplementary Cardmember or the third party, as the case may be, who used either the Card or the Supplementary Card for any purpose or transaction prohibited by law or otherwise shall be exclusively responsible/liable under the law for using the Card or the Supplementary Card for any purpose/transaction prohibited by law. The Bank shall have no liability/responsibility of whatsoever nature and howsoever arising on Account of either the Card or the Supplementary Card being used for a purpose/transaction prohibited by law or otherwise. In the event that the Bank incurs any loss, damage or expense as a result of either the Card or the Supplementary Card being used for any purpose or transaction prohibited by law or otherwise then the Cardmember shall immediately reimburse the Bank for the full amount of the aforesaid loss, damage or expense. Furthermore, the Bank may, forthwith without notice and without liability to the Cardmember, terminate membership of the Cardmember.

3.7 The Card shall at all times be and remain the property of the Bank. The Cardmember agrees to be bound by all other Terms & Conditions governing Cash Advance/Cash on Call/Advance Cash on Call/SIP and use of other facilities or benefits which may from time to time be made available in connection with the Card and any variations or amendments thereto which the Bank may decide from time to time at its discretion.

3.8 The Bank shall have the right to refuse to authorize any Card Transaction without assigning any reason thereof. Further, the

Bank shall be entitled to stop providing services and facilities to the Cardmember in any city or country including the country(ies) against which the economic sanctions are/or may be imposed under laws and regulations of the United States of America and/or by any other international body/organization. It shall be the Cardmember's responsibility to inform the Bank prior to undertaking any foreign travel to check whether the Bank is providing services related with the Card in the particular country(ies) that he or she intends to visit.

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THE CARD ACCOUNT

- 4.1 The Bank shall debit to the Card Account any Charges and Liabilities and any other costs or expenses incurred or payable by the Cardmember under these Terms & Conditions and the Cardmember shall be liable to pay to the Bank all such amounts regardless of the manner in which the Card Transaction is conducted or instructions issued by the Cardmember/Supplementary Cardmember in relation thereto. The Cardmember shall be responsible to pay to the Bank all amounts incurred pursuant to Clause 3.2 above. In addition, the Bank shall be entitled to debit all losses or damages incurred or sustained by the Bank arising from or relating to the issue or use of the Card (or any indemnity herein or otherwise given) or a breach of these Terms & Conditions by the Cardmember.
- 4.2 The Bank shall convert the amount of all non-US Dollar Charges (excluding any Transactions in Rupee) incurred by the Cardmember and/or the Supplementary Cardmember or arising out of Card Transactions to US Dollars at the rate of exchange applied by the Bank for such a purpose in accordance with the applicable rules or business practice of the Bank on the date the Card Account is debited with that Card Transaction or Liability or such other date as the Bank may deem fit in its absolute discretion and debit the Card Account with

such converted amounts accordingly. The Cardmember shall pay to the Bank any fee(s) and Charge(s) levied by the Association(s) from time to time including but not limited to cross border Card Transaction(s). The Cardmember and Supplementary Cardmember waive any and all rights to dispute or question any rate of exchange so applied by the Bank.

- 4.3 The Bank shall convert the amount of all original and/or converted US Dollar Charges (i.e. non-US Dollar Charges converted into US Dollar Charges under Clause 4.2) arising out of or relating to the Card Transaction and Charges of the Cardmember and Supplementary Cardmember into Rupees at the rate of exchange specified for such purpose in accordance with the applicable rules of the Bank or, in the absence thereof, in accordance with the usual business practice of the Bank.
- 4.4 The Cardmember (principal) shall be liable to pay all amounts debited to the Card Account by the Bank as more particularly specified in Clause 8 herein below.
- 4.5 The Cardmember hereby irrevocably authorizes and empowers the Bank to open such Rupee and Foreign Currency Account(s) as the Bank may deem appropriate and the Cardmember agrees, with respect to any Rupee and Foreign Currency Account opened by the Bank on his or her behalf, that:
- 4.5.1 The Cardmember shall upon receipt of the first Statement of Account deposit such an initial Account opening foreign currency balance as may be prescribed by the Bank from time to time.
- 4.5.2 No cheque books will be issued in respect thereof and the Cardmember will not be entitled to withdrawals of any credit balance therein but any such credit balances (except to the extent of the initial Account opening deposit referred to in Clause 4.5.1) will be applied to offset the

Cardmember's outstanding amounts including but not limited to the Charges and Liabilities during subsequent billing periods.

- 4.5.3 No profit or return of any type shall be paid, or accrued, upon any credit balances maintained in the Rupee and Foreign Currency Account at any time.
- 4.5.4 The Bank may, at any time in its discretion, discharge its entire liability with respect to any such Account mailing to the Cardmember, at the address on file, its draft in the currency of the Account(s) without recourse to the Bank as drawer and payable to the order of the Cardmember in the amount of the existing credit balance in the Account(s) deducting therefrom the amount of any claims that the Bank may have on such funds.
- 4.5.5 All amounts standing to the credit of the Foreign Currency Account (less any sums owing to the Bank) are payable solely at the Bank, and shall be governed by and subject to the laws in effect from time to time in Pakistan. As used herein, the word "laws" includes, but is not limited to, circulars, notifications, regulations, and orders of the State Bank of Pakistan. Any credit balances in the Account(s) are not insured by the Deposit Protection Scheme (DPS) of the U.K. nor by the Federal Deposit Insurance Corporation (FDIC) of the U.S.A. nor by any other corporation or company outside Pakistan.
- 4.5.6 All the Account(s) opened by the Cardmember shall be governed by these Terms & Conditions in addition to the Terms & Conditions applicable to the liability/branch banking Accounts with the Bank.

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PAYMENT

- 5.1 In case of debit balance in the Account, the Bank shall every month send the Statement of Account to the Cardmember(s) at the Cardmember's last known billing address or

such address as available on records of the Bank and the Cardmember(s) shall pay in the case of a debit balance at least the Minimum Payment Amount (in clear funds) as stated therein not later than the Payment Due Date. If payment is made through cheque, in that case the cheque should be deposited at least three business days before the Payment Due Date for realization of funds on the Payment Due Date.

- 5.2 In the event that the Bank is unable to send the Statement of Account for any reason whatsoever, or the Statement of Account is not received by the Cardmember, the Bank shall not be liable to the Cardmember and the obligations of the Cardmember under these Terms & Conditions to the Bank shall not cease and all applicable Charges and Liabilities and other costs and expenses payable under these Terms & Conditions shall continue to accrue and for the purpose of calculation and establishment of the date on which payment is due, the Bank may select a date each month as the Payment Due Date. In case of non-receipt of the Statement of Account due to whatever reason, the Cardmember is advised to contact immediately the CitiPhone Banking Service or check his/her statement on the website of the Bank at www.citibank.com.pk
- 5.3 If the Cardmember effects full payment of the Current Balance outstanding in the Card Account on or before the Payment Due Date, the Bank will not charge the Service Fee.
- 5.4 If the Cardmember pays the Minimum Payment Amount or any amount less than the Current Balance by the Payment Due Date, then for retail transactions, which can be covered by the payment, the Service Fee is charged from the Transaction Date to the Payment Posting Date. For retail transactions that are not covered by the payment, the Service Fee is charged from the Transaction Date to the date the next Statement of Account is generated. The Cardmember agrees to pay the Service Fee (as the Bank may specify from time to time through the Schedule of Charges or through a written notice to the Cardmember) on the

outstanding amount due and payable to the Bank per month. In the event a payment due is not received by the Bank on or before the Payment Due Date, Bank shall inform you in writing about the same and may notify also you that in case you do not make payment of outstanding within next fourteen (14) days from the date of the letter, a visit shall be made at your business or residential premises at a convenient time to discuss the same.

5.5 If the Cardmember fails to pay at least the Minimum Payment Amount and/or equal monthly installments against the Smart Installment Plan and/or Equal Payment Plan on or before the applicable Payment Due Date, in addition to outstanding amounts then due and payable, the Cardmember agrees to make payment in the following month of (i) additional Service Fee on only the principle/transaction amount component of such an equal monthly installment(s), payment whereof was omitted in the preceding month(s), and (ii) a delayed/late payment fee as the Bank may specify from time to time through the Schedule of Bank Charges or through written notice to the Cardmembers detailed in the Statement of Account for the applicable period.

5.6 If the Cardmember fails to pay the Minimum Payment Amount in any previous Statement of Account by the Payment Due Date stated therein, then and without prejudice to the Bank's rights and remedies, the Cardmember shall pay to the Bank, in addition to paying the applicable Minimum Payment Amount for the current Statement of Account, all arrears in the Minimum Payment Amount payable for earlier periods and any and all delayed payment pertaining to the Smart Installment Plan and/or Equal Payment Plan, Cash Advance/Cash on Call (as the case may be) or other fees relating there to and all other applicable costs and expenses by the Payment Due Date specified in the current Statement of Account. In the event the Cardmember exceeds the Credit Limit without the Bank's prior written approval, the Cardmember will pay, on demand or within such period as the Bank may specify, which shall in no circumstance exceed thirty

(30) days unauthorized excess over the Credit Limit together with any costs and expenses in relation thereto.

5.7 All payments to be made by the Cardmember shall be in Rupees. Accordingly, for non-rupee charges payable by the Cardmember, the Cardmember hereby irrevocably authorizes the Bank to effect debit to the Foreign Currency Account of the Cardmember maintained for this purpose with the Bank and to appropriate the proceeds therein and/or to take such further action as the Bank may deem appropriate or necessary to fund such an Account on behalf of the Cardmember by way of purchase of foreign currency from authorized money changers and/or Foreign Exchange Bearer Certificates and/or equivalent currency exchange instruments as allowed by law and accordingly debit the relevant Local Currency Account of the Cardmember opened pursuant to Clause 4.5 or otherwise (at the sole risk, cost and expense of the Cardmember) in order to retrieve all outstanding non-Rupee Charges and Liabilities and all costs and expenses incurred in connection there with. In the event the Government of Pakistan declines to permit continued convertibility of the Rupee currency through the services of authorized money changers or by way of Foreign Exchange Bearer Certificates at any time, the Cardmember agrees to make payment to the Bank in Rupees of all non-Rupee Charges converted at such a rate of exchange as the Bank shall specify for this purpose.

5.8 In addition to the amount payable by the Cardmember, the Bank shall charge the Cardmember and debit to the Card Account a dishonored payment/return cheque fee, if any cheque or other payment order/instruction issued by the Cardmember or Supplementary Cardmember or any other party to the Bank is not honored for any reason whatsoever in relation to payments for current or other Statements of Account. The following without limitation shall be deemed dishonored payment (i) the Bank receives a cheque(s), draft(s) or other

payment instrument from the Cardmember/Supplementary Cardmember or any third party which is not honored in full, or (ii) the Cardmember, Supplementary Cardmember or any third party makes payment to the Bank using the direct debit option and the debit to the relevant Account with the Bank or with another financial institution/bank is not honored in full due to insufficient funds in the said Account. However, payment of fee for the amount for the dishonored payment/return cheque shall not discharge him/her from the liability under the law for dishonor of the cheque issued by him/her.

- 5.9 All payments received by the Bank from the Cardmember or Supplementary Cardmember may be applied in and towards payments of unpaid fees, Cash Advances/Cash on Call, Charges, Liabilities, Advance Cash on Call, SIP and other costs and expenses in previous or current Statements of Account in the following order of priority or otherwise as the Bank may deem fit:
- a) all outstanding Service Fee/Charges and other fees shown on any previous Statement of Account. Clause 5.13.1 below contains a list of Service Fee/Charges and other fees which may be payable by the Cardmember;
 - b) all outstanding amounts of the Card Transactions shown on any previous Statement of Account;
 - c) all outstanding amounts of the Card Transactions shown on the current Statement of Account; and
 - d) all outstanding amounts of the Card Transactions not yet shown on the current Statement of Account.

All payments and credits shall, unless otherwise decided by the Bank, be applied by the Bank first to the outstanding amount that has been billed to the Card Account for the longest period of time.

5.10 The Bank's rights against the Cardmember and/or Supplementary Cardmember shall not be determined, affected, or prejudiced by, and all amounts payable to the Bank, actual or contingent, shall immediately become due or payable upon death, bankruptcy or insanity of the Cardmember and/or Supplementary Cardmember, and the Cardmember, or his legal heirs, as the case may be, shall immediately return to the Bank all Cards cut into half and make full payment as required to the Bank. The obligations of the Cardmember shall bind his / her legal heirs and successors, without any objection or challenge.

5.11 At the Bank's discretion, the Bank shall be entitled to demand return of the Card and or immediate payment of all amounts outstanding under the Card Account at any time without giving any reason or notice and without liability to the Cardmember and notwithstanding that the Cardmember may not be in default of these Terms & Conditions and without incurring any liability whatsoever.

5.12 The Bank shall only credit the Card Account with a refund in respect of a Card Transaction or any payment made to the Card Account or any other credit due to the Cardmember in accordance with its usual practice if and when the Bank receives such a refund payment or the amount of credit in Pakistan. Any refund, payment or credit to the Card Account shall not be remitted to the Cardmember unless otherwise decided by the Bank but shall be applied towards the reduction of the Cardmember's Charges or other Liabilities incurred or debited to the Card Account.

5.13 Including but with limitation, the following charges may be levied on Cardmembers from time to time as per rates notified either through the Schedule of Charges, which is available at all Citibank branches or by the Bank giving the Cardmember due written notice of the same:

Joining Fee
 Annual Fee
 Supplementary Annual Fee
 Service Fee (retail and cash)
 Cash Advance Fee
 Cash on Call Processing Fee
 Late Payment Fee
 Returned Cheque Fee
 Over limit Fee
 Credit Shield Insurance Charge
 Document Retrieval Charges
 Cash Payments Processing Fee
 Statement of Card Account on special request for period earlier than 6 months
 Cheque/Cash Pickup Fee
 Card Replacement Fee
 Utility Bill Payment
 Foreign Transactions
 Account Maintenance Fee
 Visa/MasterCard Arbitration Charges for Disputed Transactions
 Smart Installment Plan Service Fee
 Smart Installment Plan Processing Fee
 Smart Installment Plan Prepayment Charges
 Fee(s)/Charge(s) levied by the Association(s)

5.14 In order to avoid non-payment penalties or late payment charges, the Cardmember is advised to read carefully the Payment Due Date printed on the Statement of Account as the Cardmember's payment pattern may result in change in the Payment Due Date. In every month with equal number of credit days, two different Payment Due Dates may be applicable to the following events (i) payment of the total Current Balance as stated in the Statement of Account or (ii) payment of the Minimum Payment Amount or partial amount and carry forward the unpaid amount to the next month(s). The Payment Due Date changes in case the Cardmember changes his/her payment pattern from (i) to (ii) above or vice versa. Therefore, depending on the payment pattern followed by the Cardmember the Payment Due Date may change in the next month.

5.15 Service Fee will be charged @ 3% p.m. translated into an Annualized Percentage

Rate (APR") of 36% for regular cards and 3.25% per month translating into an APR of 39% for value cards, i.e. Citi Mobilink Credit Card, Citibank Caltex Credit Card and Citibank Clear Card (or such percentage as the Citibank may specify through the Schedule of Bank Charges or through written notice to the Cardmembers) on each retail transaction from the transaction date to the date the statement is generated. If the card member pays the Minimum Payment Amount or any amount less than the full payment by the Payment Due Date, then for retail transactions which can be covered by the payment, a Service Fee is charged from the transaction date to the Payment Posting Date. For retail transactions which are not covered by the payment, a Service Fee is charged from the transaction date till the date next Statement of Account is generated. For all retail transactions, if full payment is received within the Payment Due Date, then no Service Fee is charged.

Working example for Service Fee Calculation for Credit Cards

Purchase Date	1/20/2009
Billing Date	2/15/2009
Number of Days	27
Balance for Service Fee computation	76,197
Service Fee rate	36%
Service Fee	2 0 5 7 . 3 2

Amount(s) available to Cardmember in terms of the Cash Advance facility ranges up to 90% of the available credit limit (based on customer's credit history) and the Cardmember will be charged a one-time Cash Advance Fee of Rs 450 or 3% of Cash Advance (or as the Bank may specify through the Schedule of Bank Charges or through written notice to the Card members), whichever is greater. In addition, a Service Fee @ 3% p.m. translated into an APR of 36% for regular cards and 39% for value cards i.e. Citi Mobilink Credit Card, Citibank Caltex Credit Card and Citibank Clear Card (or such percentage as the Bank may specify through

the Schedule of Bank Charges or through written notice to the Cardmembers), will also be charged from the transaction date till the time payment is posted to Card member's card account, irrespective of full or partial payment.

Working example for Service Fee Calculation for Cash Advance on Credit Cards	
Transaction Date	1/20/2009
Billing Date	2/15/2009
Number of Days	27
Transaction Amount	10,000
Service Fee rate	36%
Service Fee	270.00
*Service Fee charged on a daily basis	

6 CASH ADVANCE/CASH ON CALL

- 6.1 If the Bank so approves, the Cardmember may use the Card to obtain Cash Advance up to the limit decided by the Bank from time to time, at the counters of the Bank, other participating bank counters, financial institutions or ATMs, which accept the Card.
- 6.2 Cash on Call is a facility through which the Cardmember can avail cash up to 95% of the Credit Limit assigned to his/her Card or any other limit as determined by the Bank from case to case basis. The funds under Cash on Call will be disbursed to the Cardmember through a draft/manager's cheque and the same will be valid for two (2) months from the date of such a draft/manager's cheque or as otherwise decided by the Bank. The Cardmember acknowledges that on his/her Instruction/Application for Cash on Call, the Bank may increase the existing Credit Limit against the Card and the Cardmember agrees that such enhancement of the Credit Limit shall be binding on him/her according to these Terms & Conditions.
- 6.2A Advance Cash on Call is a facility through which the Cardmember upon providing

Instructions to the Bank and subject to the Bank's approval may avail amounts that are over and above the Credit Limit assigned to his/her Card. The Bank shall be entitled to approve the amounts to be disbursed to the Cardmember against receipt of Instructions requesting Advance Cash on Call. The amount provided to the Cardmember against Advance Cash on Call will be disbursed through manager's cheques and the same will be valid for 30 days from the date of such manager's cheques or as otherwise decided by the Bank. The Cardmember will be billed for Advance Cash on Call in equal monthly installments through the Smart Installment Plan (SIP) or Equal Payment Plan (EPP) based on Instructions/Application provided and/or through such means of communication as stated in these Terms & Conditions. The Cardmember acknowledges that he/she shall pay off in such number of equal monthly installments as selected by the Cardmember during the Instruction/Application for Advance Cash on Call.

- 6.3 Under Cash on Call, the minimum amount of Rs. 3,000 or any other amount as decided by the Bank, is available and the maximum amount is subject to the Credit Limit on the Card as from time to time enhanced by the Bank. On the Cardmember's Instruction(s) and subject to approval thereof by the Bank, the amount against the Cash on Call/Cash Advance may be disbursed to a third person/individual other than the Cardmember. However, the Cardmember shall remain responsible for all payment obligations for issuance of a draft/manager's cheque to the third party.
- 6.4 A manager's cheque will be couriered to the Cardmember's billing address within four (4) business days and acknowledgment of receipt and/or encashment of the referred manager's cheque shall be evidence of the Cardmember's acceptance of his obligations under these Terms & Conditions. Any loss, risk, damage arising as a consequence of mailing/shipment of the above mentioned

manger's cheque should be the sole responsibility of the Cardmember.

- 6.5 Manager's Cheque Charges as applicable from time to time and notified to the Cardmember through the Schedule of Charges will be levied on the Card Account for each Instruction of the Cardmember for Cash on the Call.
- 6.6 Card Accounts with cash balance of greater than 80% in Cash Advances or 40% of the total Credit Limit will not be entitled to avail Cash on Call or as determined by the Bank from time to time.
- 6.7 Card Accounts must be at least 12 months old to be eligible for Advance Cash on Call or otherwise as determined by the Bank from time to time.
- 6.8 The Cardmember will be billed for Cash on Call in equal monthly installments through the Smart Installment Plan (SIP)/Equal Payment Plan (EPP) based on Instructions/Application given by him/her through CitiPhone on 111 222 222 and/or through such means of communication as stated in these Terms & Conditions. The Cardmember acknowledges that he/she shall pay off in such number of equal monthly installments as selected by the Cardmember during the Instruction/Application for Cash on Call.
- 6.9 The Bank shall charge a Service Fee (as the Bank may specify from time to time through the Schedule of Charges or through written notice to the Cardmember) on each Cash Advance and/or Cash on Call from the date of each Cash Advance and/or Cash on Call until the date of full payment. In addition, the Cardmember shall also be liable to pay the Cash Advance or Cash on Call Fee, as the case may be, on the amount of each Cash Advance obtained from the Bank or other participating banks or financial institutions or ATMs, which accept the Card and/or

amount of money given to the Cardmember through Cash on Call by way of issuance of the draft/manager's cheque.

- 6.10 An early settlement of the outstanding amount against Cash on Call/Advance Cash on Call shall be subject to payment of the Smart Installment Plan Prepayment Charges as stated from time to time in the Schedule of Charges. In case of early settlement of the outstanding amount payable against Cash on Call/Advance Cash on Call, the Cardmember shall have to prepay the total outstanding amount payable through the remaining installments.
- 6.11 Subject to the Cardmember's Instructions/Application, the Bank may arrange for provision of credit insurance to cover the outstanding liability of the Cardmember against Cash on Call as per the Application/Instruction submitted by the Cardmember to the Bank.
- 6.12 The Cardmember agrees and undertakes that funds/cash availed through Cash Advance/Cash on Call/Advance Cash on Call or otherwise shall not be used for subscription of shares of the company(ies) offered in the Initial Public Offering (IPO) and/or for other purposes as prohibited under applicable laws and regulations. Compliance with applicable laws and regulations shall be the responsibility of the Cardmember.

6A EVIDENCE OF CONTRACT

The Cardmember hereby agrees and acknowledges that books, Accounts, audio tapes containing Instruction(s)/Application through CitiPhone, e-mails, microfilms, telex, facsimile, manager's cheque/instruments issued in the name of the Cardmember and Statement of Account and other records of the Bank shall be considered to be valid, binding, final and exclusive evidence for the contractual relationship between the Bank

and Cardmember and Cardmember's Liabilities/obligations in relation to the Transactions/Charges under these Terms & Conditions unless proven with a stronger counter evidence.

7 SECURITY FOR CARDMEMBER'S OBLIGATIONS

- 7.1 The Cardmember hereby hypothecates to the Bank as continuing security for any and all Charges and Liabilities and other amounts outstanding and payable by the Cardmember to the Bank hereunder, all present and future household furniture and fittings in each case of every type and description ("Hypothecated Property"), and the Cardmember further agrees that the Bank or any representative or agent thereof has the right without further notice to enter the premises of the Cardmember in the event of non-payment by the Cardmember of any and all Charges and/or Liabilities and/or amounts payable to the Bank pursuant to these Terms & Conditions and repossess each and all such household goods including consumer durables and without any further notice to the Cardmember, to effect sale of the same by private agreement or public auction, for such amount or amounts and at such price or prices as the Bank, in its sole discretion, deems satisfactory. The Cardmember hereby indemnifies the Bank from any and all losses, damages, claims and demands arising out of or in connection with any Bank repossession and/or sale of the Hypothecated Property.
- 7.2 The Cardmember hereby assumes full responsibility, liability as principal debtor and guarantees to the Bank as his or her own debt any and all amounts due and payable to the Bank by the Supplementary Cardmember including every and all types of Charges and Liabilities and all other costs and expenses payable by the Supplementary Cardmember to the Bank. The Cardmember hereby agrees that the Bank may, in its sole

discretion, compound with and otherwise vary or release the obligations of the Supplementary Cardmember to the Bank without releasing, discharging and diminishing the liability of the Cardmember to the Bank as guarantor for the Charges and Liabilities of the Supplementary Cardmember and, further until the Cardmember has fully discharged his or her liability to the Bank, thereunder the Cardmember shall not claim or prove in competition or be entitled to any set-off or other right in respect of any payment made to the Bank by the Cardmember in respect of Charges and/or Liabilities of the Supplementary Cardmember.

8 SUPPLEMENTARY CARD: JOINT AND SEVERAL LIABILITY

- 8.1 8.1 On Application/Instruction of the Cardmember, the Bank may issue a Supplementary Card to any person as nominated by the Cardmember and approved by the Bank. All Supplementary Cards including renewal and replacement Cards will be sent in accordance with Clause 2.1 to the Cardmember's last known billing address at the sole risk of the Cardmember. If a Card is issued to a Supplementary Cardmember, the Cardmember and the Supplementary Cardmember is bound by these Terms & Conditions and the Cardmember (principal) is liable to the Bank for all Charges and Liabilities and other costs and expenses incurred or payable by the Cardmember and/or the Supplementary Cardmember. The Credit Limit assigned to the Cardmember is inclusive of the Credit Limit of the Supplementary Cardmember and the Cardmember and the Supplementary Cardmember shall not permit the total of the Charges incurred under or through their respective Card to exceed such Credit Limit. The Cardmember agree and undertake to ensure that the foreign currency balances maintained in his/her respective Account(s)

will cover, at all times, the amount of the applicable Credit Limit assigned to the Card(s) of the Cardmember and/or Supplementary Cardmember and their respective Charges incurred pursuant thereof.

8.2 The undertakings, Liabilities and obligations of the Cardmember and the Supplementary Cardmember to the Bank and the Bank's rights herein shall not be affected in any way by any dispute or counter-claim or right of set-off which the Cardmember and the Supplementary Cardmember may have against each other. As provided in Clause 7.2 the Cardmember shall be independently liable to pay the Bank for all Charges and Liabilities incurred by the Supplementary Cardmember (notwithstanding any legal disability or incapacity of the Supplementary Cardmember which would otherwise preclude such a liability). The Cardmember hereby indemnifies the Bank against any losses, damages, liabilities, costs and expenses, whether legal or otherwise, incurred or suffered by the Bank by reason of any disability pursuant hereto and/or any breach of these Terms & Conditions by Cardmember and / or the Supplementary Cardmember.

8.3 Any payment made by the Cardmember or the Supplementary Cardmember to the Bank shall be used towards reduction of the debit balances in the Card Account in accordance with Clause 5 but the Cardmember shall continue to remain liable for any outstanding amount (s) in his/her Card Account and the Card Account of the Supplementary Cardmember.

9

PIN

The Bank may issue a PIN to the Cardmember for the use at any Bank counter or ATM or CitiPhone which will accept the Card. The Cardmember agrees that:

a) The PIN be communicated through the CitiPhone

Banking Service to the Cardmember at his/her own risk;

- b) The Cardmember shall not disclose the PIN to any person and shall take precaution to prevent discovery of the PIN by any person; and
- c) Subject to Clause 10.2 the Cardmember shall be fully liable to the Bank for all Cash Advances and Card Transactions made with the PIN regardless of whether such a Cash Advance or Card Transaction was with or without the knowledge of the Cardmember.

10

LOSS OF CARD/DISCLOSURE OF PIN

10.1 The Cardmember/Supplementary Cardmember shall not in any circumstances hand over the Card to a third person. If the Card is lost or stolen or the PIN is disclosed to any third party in whatsoever manner, or the Card is handed over by the Cardmember to a third person, the Cardmember shall immediately notify the said loss, theft or disclosure with all material particulars' suggestion (we should write stipulated time) including Card numbers and/or PIN to the Bank and shall require the Bank to close/block such a Card Account. The Cardmember shall be responsible for all consequences if the Cardmember fails to comply with provisions of this Clause. All Charges, Liabilities and losses shall be the responsibility of the Cardmember should he/she fails to comply with the provisions of this Clause. Further, all Charges, Liabilities and losses incurred prior to loss/theft of the Card and/or PIN of Cardmember and the Supplementary Cardmember shall be the responsibility of the Cardmember.

10.2 The Cardmember agrees that the Bank has the right to recover all unauthorized Charges and/or Cash Advances, provided, however, that the Cardmember is not liable for any unauthorized Card Transaction made subsequent to reporting such a loss, theft or disclosure of PIN if there is due notification

by the Cardmember of such a loss, theft or disclosure to the Bank as specified herein above, on condition that such a loss, theft or disclosure is not due to the negligence or default of the Cardmember and/or the Supplementary Cardmember and the terms of Clause 10.1 and 10.3 have been complied with by the Cardmember to the satisfaction of the Bank.

- 10.3 Any lost or stolen Card subsequently recovered by the Cardmember shall immediately be returned to the Bank cut in half without any further use. The Cardmember shall not use the PIN after reporting to the Bank of the disclosure of the same to any third party.
- 10.4 The Bank may, in its absolute discretion, (i) decline to issue a replacement Card if the Card is stolen or (ii) issue a replacement Card for any lost or stolen Card or a new PIN on these Terms & Conditions or (iii) issue a replacement Card for any stolen Card or such additional Terms & Conditions as the Bank may deem fit.

11

TERMINATION

- 11.1 The Cardmember may at any time inform the Bank of his/her intention to close the Card Account and to terminate the use of all Cards by giving a prior notice in writing and returning all Cards cut into half to the Bank. The Card Account shall be closed only after the receipt by the Bank of all Cards cut in half and after full payment to the Bank of all due and outstanding Charges and Liabilities and all other costs and expenses in relation to the Card Account.
- 11.2 The Cardmember and/or the Supplementary Cardmember may at any time terminate the use of any Supplementary Card issued to such a Supplementary Cardmember by giving notice in writing and returning the relevant Supplementary Card cut into half to the Bank. In such an event, the Cardmember including the Supplementary Cardmember whose use

of the Card has been terminated, shall continue to remain jointly and severally liable to the Bank for all Charges and Liabilities and all other costs and expenses in relation thereto in accordance with these Terms & Conditions, except that the Supplementary Cardmember whose use of the Card has been terminated shall not be liable for all Charges and Liabilities incurred by the Cardmember and other Supplementary Cardmembers, if any, and/or after the Bank's receipt of the Supplementary Card duly cut into half.

- 11.3 The Bank may, at any time, recall or cancel all or any Card(s) with or without giving any prior notice to the Cardmember and the Supplementary Cardmember. The Cardmember and the Supplementary Cardmembers shall immediately, after such recall and cancellation, return such Card(s) cut into half to the Bank and make full payment of all Charges and Liabilities and all other costs and expenses in relation thereto to the Bank.
- 11.4 If the use of all or any Card(s) is terminated under Clause 11.1 or Clause 11.3, all Charges and Liabilities of the Cardmember and or Supplementary Cardmember whether actual and contingent shall become immediately due and payable to the Bank. The Cardmember and the Supplementary Cardmember shall be fully liable to the Bank for all Charges and Liabilities until the Bank is in receipt of all Cards cut into half and full payment from the Cardmember and/or the Supplementary Cardmember for all outstanding Charges and Liabilities and other costs and expenses in connection therewith. The Bank shall not be liable to refund the annual membership fees and any part thereof to the Cardmember in the event of termination of use of the Card(s) and the relevant Card Account(s).
- 11.5 The Cardmember shall terminate the Card and Card Account according to the provisions of this Clause 11 in case he/she does not agree to any of the Terms & Conditions

subject to the condition that all amounts accrued, due and payable till the time of such termination shall be paid to the Bank by the Cardmember before such termination. However, continuation of use of the Card in any manner shall be deemed that the Cardmember agrees and accepts these Terms & Conditions and shall remain responsible for fulfilling his/her obligations hereunder.

- 11.6 Without prejudice to the rights of the Bank under the Terms & Conditions and applicable laws if the Card is cancelled/terminated due to any default by the Cardmember, in that event the unredeemed accumulated Reward Points shall also be terminated.

12 EXEMPTION, EXCLUSION

- 12.1 The Bank is not liable for any loss or damage howsoever incurred or suffered or sustained by the Cardmember or the Supplementary Cardmember by reason of a bank or any Merchant or participating bank or financial institution or ATM or other party refusing to allow a Card Transaction or accept the Card or the Card numbers or the PIN or to extend or provide Cash Advance up to the Credit Limit or at all.
- 12.2 The Bank is not liable in any manner for the quality, quantity, sufficiency, acceptability of goods and/or services reserved or purchased by the use of the Card or for any breach or non-performance of any Card Transaction by a Merchant. In the event of any dispute between the Cardmember and the Bank or any Merchant or any other person, the Cardmember's liability to the Bank shall not in any way be affected or reduced or suspended by such a dispute or counter claim or right of set off which the Cardmember may have against such a Merchant, participating bank, financial institution or other person.
- 12.3 The Bank is not liable in any way to the Cardmember for any loss or damage of whatsoever nature or arising from any

disruption due to any failure or defect in any ATM or other machine or communication system or facilities or data processing system or transmission link or due to or from any industrial or other dispute or any other thing or cause beyond the control of the Bank.

- 12.4 The Cardmember and the Supplementary Cardmember hereby confirm that the Charges and Card Transactions executed and paid pursuant to these Terms & Conditions are and will continue to be in accordance with all applicable laws, regulations, rules, circulars and directives as may be amended from time to time governing the use of credit cards for the time being in force in Pakistan and further hereby indemnify the Bank from any fines, losses and/or damages incurred, suffered or sustained by the Bank in the event of contravention of such laws, regulations, rules, circulars and/or directives by the Cardmember at any time.

13 VARIATION OF TERMS

- 13.1 The Bank may from time to time and at any time change, add or delete any of these Terms & Conditions, including without limitation to the generality of the foregoing, the terms relating to payment, percentage rates, Charges and fees, and accordingly notify the Cardmembers by inclusion in the Statement of Account or through a letter intimating such an amendment in the Terms & Conditions/Schedule of Charges as the case may be and/or displaying such an amendment on the website of the Bank. Such changes, additions or deletions shall be effective from any date as specified by the Bank and/or, if contained in the Statement of Account, from the date of the Statement of Account unless otherwise notified. In respect of any changes to the Terms & Conditions as suggested vide this Clause 13, the Cardmember will have the right to accept or not to accept the same. In the event that the Cardmember exercises his/her option not to accept such changes, then the Cardmember may close the Card Account

and terminate use of his/her Card(s) in accordance with the provisions stated in Clause 11 hereinabove. A Cardmember's acceptance and concurrence of changes, additions, deletions made to any of these Terms & Conditions (including changes to terms relating to payment, percentage rates, Charges and fees) shall be signified through any one of the following means: (i) through written acceptance provided by the Cardmember to the Bank; or (ii) the Cardmember continuing to maintain his/her Card Account(s); or (iii) continued use by the Cardmember of his/her Card(s) for the purposes of carrying out Transactions.

- 13.2 Retention by the Cardmember of the Card after the Cardmember's receipt of any changes, additions or deletions in these Terms & Conditions pursuant to Clause 13.1 shall constitute notice of the Cardmember's acceptance of such amended Terms & Conditions without reservation. In the event of the Cardmember's non-acceptance of such Terms & Conditions as amended, the Cardmember must immediately terminate and stop the use of the Card in accordance with Clauses 11.1 and 11.4.

14

DISCLOSURE

The Cardmember hereby irrevocably and unconditionally authorizes the Bank to disclose any information relating to the Card Account, the use of the Card, the particulars and the financial affairs of the Cardmember to any third party as the Bank deems fit in its absolute discretion including without prejudice to the generality of the foregoing to any Merchant, participating bank, financial institution, credit information bureau(s) or any of the Bank's branches worldwide and related or affiliated concerns or any member of the International VISA or MasterCard network as the case may be or to any person or concern or authority as the Bank may, in its sole discretion, deem appropriate.

15

NOTICES

- 15.1 All Cards, PINs, Notices, Statements of Account demands or any other communication under these Terms & Conditions (hereinafter collectively called "Communications") may be delivered personally and/or by courier and/or be sent by ordinary post to the last known billing or other addresses of the Cardmembers and such Communications shall be deemed to have been served on the Cardmember on the day of the delivery, if delivered by hand, and on the next business day after posting, if sent by courier. All Communications under these Terms & Conditions sent to the Cardmember shall be deemed to be Communications sent also to the Supplementary Cardmember.
- 15.2 Any notice, request or instruction to be given by the Cardmember to the Bank under these Terms & Conditions shall be given in writing and sent by registered post with acknowledgment due and shall take effect only one business day or such a longer period as the Bank may require after the Bank's actual receipt of such a notice.

16

INDEMNITY

- 16.1 The Cardmember undertakes and agrees to indemnify the Bank and hold it harmless against any loss, damage, liability, cost and expense, whether legal or otherwise, claim and action which the Bank may incur by reason of these Terms & Conditions or any breach thereof or the enforcement of the Bank's rights as herein provided (including any loss incurred or suffered or sustained by the Bank in the event of any government restrictions imposed or payment by the Cardmember in foreign currency by way of cash through Foreign Exchange Bearer Certificates or otherwise). All costs and expenses, including legal costs and disbursements, incurred by the Bank in enforcing or seeking to enforce or apply these Terms & Conditions or otherwise, shall

be debited to the Card Account and shall be paid as Liabilities by the Cardmember on demand.

- 16.2 The Bank shall provide the Cardmember with all the facilities, which are or may from time to time, become part of the Bank's CitiPhone Banking Service in respect of all Accounts which may hereafter be opened, with the Bank, in which the Cardmember may have single signatory authorization.
- 16.3 In consideration of the Bank agreeing to act on the Cardmember's Instructions, the Cardmember on behalf of himself/herself (including his/her heirs and successors-in title and assigns), hereby agrees and undertakes to indemnify the Bank and hold the Bank harmless against losses, costs, damages, claims, actions, proceedings, demands and expenses that may be suffered, incurred or sustained by the Bank as a result thereof.
- 16.4 The Cardmember hereby confirms that any oral Instructions given by him/her in respect of CitiPhone Banking Services may be tape recorded and monitored by the Bank, and that the same may be produced as evidence in a court of law in the event of any disputes between the Bank and the Cardmember.
- 16.5 The Cardmember further undertakes not to deny the genuineness of any such oral Instructions, and agrees that the Bank may suspend any action or ignore any such instructions, if the Bank in its absolute discretion deems fit.
- 16.6 The Cardmember agrees that the Bank may debit any of the Cardmember's Account(s) with the Bank for all costs, Charges or other amounts, which may be incurred as a consequence of the provision by the Bank to the Cardmember of any CitiPhone Banking Services' facility.
- 16.7 The Cardmember further understands and accepts that compliance by the Bank with

the aforesaid oral Instructions shall be subject to the internal policies of the Bank, which may be altered from time to time.

- 16.8 Further, the Cardmember hereby confirms that all Account(s) opened by the Cardmember and/or the Supplementary Cardmember(s) by using the CitiPhone Banking Services' facility shall be governed by the Terms & Conditions governing the Cardmember's existing Account(s) with the Bank.

17

RIGHT OF SET-OFF

If the Cardmember fails to pay the outstanding amounts of Liabilities, Charges and any other amount against the Card Account within the time as specified in the notice given by the Bank to pay such amounts, in that event the Bank may at any time and without further notice or liability in any manner to the Cardmember combine or consolidate any one or all accounts/deposits of the Cardmember with the Bank or any branch, affiliate or subsidiary (whether current or saving deposit or of any other nature and in whatever currency and whether in Pakistan or elsewhere in the world) and/or exercise its rights in relation to any other security/collateral given by the Cardmember to the Bank under any other arrangement/financing facility(ies) provided to the Cardmember and set-off or apply or adjust any money standing to credit of any one or more of such an Account in/or towards satisfaction of all Charges and other Liabilities owing to the Bank under these Terms & Conditions or vice versa. Where such a combination, consolidation and/or set-off requires the conversion of one currency into another, the Bank shall be entitled to effect such conversion at such a rate of exchange prevailing on the day of such a combination, consolidation and/or set-off as the Bank may apply in accordance with the Bank's usual banking practice in such a connection and all exchange risks, losses, premium, commission and other Bank

Charges shall be borne by the Cardmember.

18

WAIVER

The Bank may at any time waive either unconditionally or otherwise any of these Terms & Conditions or any default or breach of the Cardmember provided that such waiver is given in writing by the Bank, save as aforesaid, no condoning or excusing of and no neglect or forbearance on the part of the Bank of the default or the breach of these Terms & Conditions shall operate as the waiver of the Bank's rights and powers and no waiver shall be inferred from or implied by anything done or not done by the Bank unless expressed in writing by the Bank. Any waiver if given in writing shall operate only as waiver of the particular matter to which it relates and shall not operate as a waiver of any of these Terms & Conditions.

19

FULL FORCE AND EFFECT

These Terms & Conditions shall remain in full force and effect notwithstanding the termination or restriction in the use of the Card or the Card Account until the Bank's receipt of all Cards cut into half and full payment of the Cardmember's and Supplementary Cardmember's Charges and Liabilities payable to the Bank under these Terms & Conditions.

20

SEVERANCE

Each of these Terms & Conditions shall be severable and distinct from one another and if at any time any one or more of such Terms & Conditions is or becomes invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

21

TAXES AND OTHER GOVERNMENT LEVIES/DUTIES

The Cardmember hereby agree to reimburse

the Bank for payment of any stamp duties and/or excise or other similar taxes or levies or imports or excesses payable in connection with any advances, finances or credit provided by the Bank to the Cardmember.

22

ASSIGNMENT: TRANSFER OF INTEREST

The Cardmember and Supplementary Cardmember hereby agree that the Bank may without any notice to the Cardmember, in its sole discretion, assign, discount or otherwise transfer part or all of its rights, obligations and interests herein (and/or in any goods hypothecated by the Cardmember pursuant hereto) to any third party for such consideration or otherwise, as the Bank deems appropriate. The Cardmember is not entitled to assign his/her obligations and/or rights hereunder without prior written permission of the Bank.

23

GOVERNING LAW AND JURISDICTION

These Terms & Conditions are governed by and shall be construed in accordance with the substantive and procedural laws of Pakistan and the Cardmember hereby submits to the court of competent jurisdiction. However, the Bank may pursue legal recourse/remedies in the courts outside Pakistan if deemed appropriate by the Bank for recovery of outstanding Charges, Liabilities and other amounts payable by the Cardmember/Supplementary Cardmember.

24

BANK'S LIABILITY

All obligations and responsibilities under these Terms & Conditions shall be solely on account of Citibank, N.A. Pakistan, and no other affiliate, associated undertaking or Head Office of Citibank, N.A. or Citigroup shall be responsible in any manner under these Terms & Conditions or otherwise.

25

PRODUCT LIABILITY

The Bank shall not be liable in any manner

for any damage or loss incurred by the Cardmember and/or any other person arising due to purchase, installation, use of the good(s) and/or service(s) acquired through use of the Card nor shall the Bank be responsible in any way for the quality of the good(s) and/or service(s) purchased by use of the Card. Any complaint(s)/claim(s) as to the quality of goods purchased or services availed by the Cardmember through use of the Card shall be referred by the Cardmember to the vendor or Merchant and shall not affect the Cardmember's obligations hereunder and the Cardmember shall continue paying all Charges, Liabilities and due amounts to the Bank.

26 MISCELLANEOUS

- 26.1 The Terms & Conditions prescribed by the Bank from time to time and notified to the Cardmembers in relation to promotional offers, gifts, incentives and discounts given by the Bank to the Cardmembers shall be deemed part of and in addition to these Terms & Conditions.
- 26.2 The Bank offers promotional offers, gifts, incentives and discounts that are discretionary and in this regard the Cardmember(s) is not entitled to claim the same as a matter of his/her right.
- 26.3 These Terms & Conditions and/or any written amendments made thereto in the future is the entire Agreement between the Cardmember and the Bank and this overrides/supersedes previous agreements and understandings between the Bank and Cardmember.

Smart Installment Plan (SIP)/Equal Payment Plan (EPP) Terms & Conditions

DEFINITION

- a) Smart Installment Plan (SIP) or Equal Payment Plan (EPP) means transaction(s) by the Cardmember, including but not limited

to, for purchase of goods/services, Cash Advance, Cash on Call, Advance Cash on Call and/or any other banking service/facility offered by the Bank from time to time whereby the Cardmember has the option to pay back the Transaction Amount along with the Service Fee and other Charges/fees in equal monthly installments subject to the Bank's acceptance of the Instruction(s) issued by the Cardmember in order to avail the Smart Installment Plan/Equal Payment Plan in accordance with the SIP/EPP Terms & Conditions.

- b) SIP/EPP Term/Period is the number of monthly installments as selected by the Cardmember at the time of availing SIP/EPP. Citibank at its own discretion can change the SIP/EPP Term/Period without assigning any reason.
- c) SIP/EPP Service Fee/Charge means fee as the Bank may specify from time to time through the Schedule of Charges or through a written notice to the Cardmember and payable by the Cardmember in relation to the Card Transaction made and/or converted into SIP/EPP.
- d) The total SIP/EPP Amount payable by the Cardmember includes the Purchase Price and the applicable SIP/EPP Service Fee/Charge.

1 GENERAL

- 1.1 The purpose of SIP/EPP is to enable the Cardmember/Supplementary Cardmember to purchase goods and services and/or avail Cash Advance/Cash on Call using the Credit Limit available on the Card and/or in the instance of Advance Cash on Call, using amounts over and above the Credit Limit available on the Card and repay the Transaction Amount along with Service Charges in equal monthly installments in accordance with the Terms & Conditions and SIP/EPP Terms & Conditions.

2**ELIGIBILITY**

- 2.1 SIP/EPP is offered exclusively to the Cardmember subject to the condition that payments against his/her Card are regular and made on or before the Payment Due Date as per the Terms & Conditions and the Cardmember has an available Credit Limit on the Card Account. If a Cardmember fulfills the Terms & Conditions he/she may be eligible for availing SIP/EPP. SIP/EPP is also available on Supplementary Card Accounts.
- 2.2 All goods and services and/or Cash Advance Transactions made within or outside Pakistan can be converted into SIP subject to the Terms & Conditions applicable to the Card stated hereinabove.

3**CONDUCTING SIP/EPP TRANSACTIONS**

- 3.1 In case the Cardmember is unable to effect payment of the SIP/EPP installment, the Cardmember becomes liable to pay the Service Fee as per the Credit Card Terms & Conditions.
- 3.2 The Cardmember shall pay the Total SIP/EPP Amount inclusive of the applicable SIP/EPP Service Fee/Charge in equal monthly installments based on the SIP/EPP Term chosen by the Cardmember. This will be the SIP/EPP Monthly Installment.
- 3.3 The Bank shall process and authorize a SIP/EPP transaction provided that the amount of the SIP/EPP transaction is within the available Credit Limit and payments against the Card Account are regular as per the Terms & Conditions. The approved SIP/EPP transactions will appear on the next Statement of Account.
- 3.4 The Cardmember may avail the SIP/EPP facility by submitting/giving Application/Instructions directly to a Merchant subject to the condition the Merchant is authorized by Citibank to accept the Application/Instruction and/or by availing the SIP at the point of sale facility

at the merchant location. Subject to the Bank's approval the Supplementary Cardmember may also avail the SIP facility according to the provisions hereof and the Terms & Conditions.

4**BILLING AND PAYMENT OF SIP/EPP INSTALLMENTS**

- 4.1 Based on acceptance of the SIP Application/Instruction or transaction through SIP at a Point of Sale facility, the SIP Monthly Installment shall be billed to the Cardmember starting immediately from the next Statement of Account after the date of purchase/Card Transaction(s) and every month thereafter until the Total SIP/EPP Amount is settled and paid in full.
- 4.2 In case of availing the SIP/EPP facility, the Minimum Payment Amount on the Statement of Account shall include but is not limited to all outstanding Liabilities and other amounts, plus the SIP/EPP Monthly Installment(s) and any excess amounts over the Credit Limit and all past due amounts, if any.
- 4.3 If the Cardmember pays less than the Monthly Minimum Amount on the Payment Due Date specified in the Statement of Account, in that case the Cardmember becomes liable to pay Service Fee/Charges according to the Terms & Conditions.
- 4.4 The Cardmember may request for changing the number of SIP Monthly Installments. The Bank may accept the Instructions and may agree to the same subject to payment of fee payable by the Cardmember for processing and accepting the Instructions to reduce the Monthly Installments.
- 4.5 The Cardmember may be allowed to prepay the outstanding SIP amount in one lump sum payment. Such prepayment may be allowed by the Bank pursuant to receipt by the Bank of specific Instructions from the Cardmember stating an intention to make a prepayment of the outstanding amount and shall be

subject to the payment by the Cardmember of prepayment charges and the balance outstanding SIP amount notified by the Bank.

- 4.6 Reward Points are earned on the Card Transaction Amount converted into SIP/EPP. However, these points become redeemable with the repayment of each SIP/EPP Monthly Installment on a pro rata basis.
- 4.7 In case the Card is cancelled or not renewed by the Bank or the Cardmember terminates the Card, the SIP/EPP transaction is terminated automatically and the Cardmember is liable to pay the remaining installments immediately along with the prepayment charges upon receipt of the Statement of Account.

5

SECURITY

The good(s)/service(s) and all replacements and accessories thereto purchased under SIP/EPP shall be deemed to be hypothecated in favor of the Bank pursuant to the provisions of Clause 7 of the Terms & Conditions. The Cardmember shall not make any statements or representations, which are in conflict with the above position. The Cardmember shall not sell, rent out, mortgage or assign the good(s) or encumber the same or in any other manner transfer the good(s) or any interest therein to any person or party till such time as the Total SIP/EPP Amount is settled and paid in full. The Cardmember shall exercise proper diligence in the use and maintenance of the good(s).

6

PRODUCT LIABILITY

The Bank shall not be liable in any manner for any damage or loss incurred by the Cardmember and/or any other person arising due to the purchase, installation, use of the good(s) and/or service(s) acquired through use of the Card under SIP/EPP nor shall the Bank be responsible in any way for the quality of the good(s) and/or service(s) purchased by use of the Card by availing SIP/EPP as

payment mode. Any complaint(s)/claim(s) as to the quality of goods purchased or services availed by the Cardmember through use of the Card shall be referred by the Cardmember to the vendor or Merchant and shall not affect the Cardmember's obligations hereunder and the Cardmember shall continue paying SIP/EPP Installments, Charges, Liabilities and other as due amounts to the Bank.

7

MODIFICATIONS, AMMENDMENTS AND CANCELLATION

- 7.1 The Bank is entitled at any time and with prior notice and without any liability to the Cardmember in any manner whatsoever to terminate SIP/EPP or cancel or vary its benefits or features, or vary, or add or delete any of the SIP/EPP Terms & Conditions. The Bank is also entitled to determine the minimum transaction amount allowed under SIP for each particular offer.
- 7.2 The Bank reserves the right to disqualify any Cardmember from further participation, if in its judgment, the Cardmember has in any way violated the SIP/EPP Terms & Conditions and/or the Terms & Conditions and/or any reason that the Bank deems fit without assigning any reason whatsoever.
- 7.3 The Bank shall be entitled to disallow/refuse any Application/Instructions submitted by the Cardmember under SIP without assigning any reason.

8

INDEMNITY

The Bank shall not be liable if it is unable to perform its obligations under the SIP/EPP Terms & Conditions, due directly or indirectly to the failure of any machinery or communication system, industrial dispute, war or Act of God, or anything outside the control of the Bank, nor shall the Bank be responsible for any delay in the transmission to the Bank of SIP evidence by the specified Merchants or any other third party.

9 CREDIT CARD TERMS & CONDITIONS

These SIP/EPP Terms & Conditions herein shall be in addition to the Terms & Conditions governing the issuance of and use of the Card and shall be applicable to SIP/EPP transactions.

Credit Card Rewards Terms & Conditions

1. Citibank Rewards Program ("CRP") is an incentive and promotional offer available only to the primary/basic Citibank Credit Cardmember (and specifically excludes the Supplementary Cardmember) ("Cardmember"). For the purposes of the Rewards' Terms & Conditions the phrase "Cardmember" shall have the meaning as defined above in this Clause and "Card" shall mean any Credit Card (primary/basic) issued by Citibank.
2. During the continuation of CRP, the Cardmember will be awarded one (1) Citibank Reward Point on each spend of Rupees Fifty (Rs. 50 or equivalent foreign currency) pursuant to the Card Account being charged for the said amount only for purchase of goods and/or services. Citibank reserves the right to change, at any time, the amount requisite to earn one (1) Citibank Reward Point.
3. Transactions/Charges which are eligible for Citibank Reward Points are retail transactions through the Card like purchase of airline tickets, restaurant charges, hotel charges, car rental, service station, mail order and other similar retail charges. Transactions/Charges which are not eligible for Reward Points include, but are not limited to, annual/joining Cardmembership Fees, Service Fees, Late Payment Charges, GST, Cash Advances, Charges for Cash Advance/Cash on Call/Advance Cash on Call, Charges for Cash Payments, Interest and/or Finance Charges, Disputed Transactions and, Government taxes /duties. Citibank may add to, or remove from, the above list of eligible charges and transactions from time to time at its discretion. Citibank's decision as to what constitutes an eligible charge shall be final and conclusive.
4. Citibank Reward Points available for redemption will be shown in the Statement of Account issued to the Cardmember, and the Cardmember may redeem the available Reward Points against the gift(s) offered by Citibank. Citibank shall issue a catalogue, from time to time, containing information on the gifts/rewards which the Cardmember may acquire by redeeming the Reward Points available in the Card Account. Each gift or reward has Reward Points value and the Cardmember will redeem the same number of Reward Points according to the value of the reward/gift to obtain such reward(s)/gift(s). Citibank shall have the right to change, from time to time, the values of reward(s)/gift(s) and notify such changes in the gift catalogue which is also available on the Citibank website at www.citibank.com.pk
5. Subject to approval of Citibank, the Cardmember may redeem accumulated Reward Points as shown in the latest Statement of Account issued by Citibank to the Cardmember. Details of redemption transactions in each month will appear in the next Statement of Account issued to the Cardmember.
6. Citibank Reward Points accumulated under the Account are only redeemable by the Cardmember if the Account is open (i.e. not cancelled or terminated by either the Cardmember or Citibank), is not fraudulently operated and is current (i.e. there are no past due outstanding balances on the Account).
7. Points are not transferable to any other person and are not exchangeable for cash. However, the Cardmember may combine points earned on his/her VISA and MasterCard Citibank Credit Cards.
8. Points earned by a Supplementary

Cardmember will be credited to the Account of the Cardmember and may be redeemed only by the Cardmember.

9. Reward Points accumulated under the Account will be cancelled/forfeited in the following events:
 - (i) the Account is closed either by the Cardmember and/or by Citibank for whatever reason(s);
 - (ii) the Cardmember has failed to pay the Liabilities as demanded by Citibank;
 - (iii) the Account has expired or has ceased to be effective;
 - (iv) the Cardmember has failed to comply with the Credit Card Terms & Conditions; and
 - (v) accumulated Reward Points are not redeemed within the period as prescribed by Citibank from time to time.
10. Redemption order for any gift item shall be subject to availability of the gift item with the merchant/supplier.
11. Subject to approval of Citibank, the Cardmember may nominate any person to receive the gift(s) on the Cardmember's behalf. Such a nomination shall not change once the gift(s) is issued to the nominee and the nomination shall not be altered or revoked.
12. The Cardmember agrees and understands that Citibank does not act as supplier of the gift(s). Its role is only to place an order with the suppliers/vendors for supply of the gift(s) to the Cardmember. Citibank shall not be responsible in any manner for quality, suitability and merchantability of the gift(s) supplied to the Cardmember.
13. In addition to Clause 12, Citibank shall not be responsible for any damage or loss to the Cardmember and/or any other person arising

due to purchase, supply, installation, use or otherwise of the gift(s).

14. All descriptions of Rewards in the Rewards' Catalogue are based on information provided by suppliers and Citibank does not accept any liability as to the accuracy of such descriptions.
15. Citibank is entitled at any time with prior notice without any liability to the Cardmember in any manner whatsoever to discontinue Citibank Rewards or cancel or vary its benefits or features, or vary, or add to or delete any of these Terms & Conditions, or withdraw or change the participants of Citibank Rewards, or modify or limit the value of Citibank Reward Points and/or the manner of their redemption even though any of such acts may diminish the value of the Citibank Reward Points already accumulated.
16. Gift(s) are not exchangeable, refundable, or redeemable for cash or credit under any circumstances, are not replaceable in the event of loss or destruction after being issued and are subject to such Terms & Conditions as may be prescribed by the manufacturer(s)/supplier(s).
17. The Cardmember is advised to inform in writing to Citibank in case a defective/damaged gift is delivered within two (2) days of its receipt giving full details including the name of the carrier. Citibank will not be responsible for a damaged/defective gift if the Cardmember fails to notify Citibank within the time period as stated above. It is advisable not to sign for an opened package and return the package to the supplier marked as "unexamined".
18. Citibank shall not be liable if it is unable to perform its obligations under these Terms & Conditions, due directly or indirectly to the failure of any machinery or communication system, industrial dispute, war, Act of God, or anything outside the

control of Citibank, nor shall Citibank be responsible for any delay in the transmission to Citibank of evidence of Reward Transactions by the participating Merchants or any other third party.

19. Processing and delivery of rewards to the Cardmember would require four to six weeks.
20. Citibank nor the merchant will be responsible for lost, stolen or mutilated Rewards Letters/Vouchers.
21. The Rewards Letter or Voucher will only be mailed to the Cardmember on the mailing address provided by the Cardmember.
22. The Reward Letter or Voucher issued by Citibank must be submitted in original, at the time of redemption and no photocopies will be honored.
23. In the event that the Reward Letter takes the form of a shopping/dining/fuel voucher and the Cardmember wishes to purchase goods or services in excess of the value noted on the Redemption Letter, the Cardmember must settle the difference to the Business Partner. No cash value will be awarded by either Citibank or the merchant, if in case the shopping/dining is charged less than the face value of the Voucher.
24. Voucher redemption cannot be combined with any other promotion or discount offer and is valid for purchases at retail prices only.
25. No complaint will be entertained for not receiving the reward item after 04 months from the date when the reward item was booked.
26. If a gift item is returned by the courier or the Cardmember is out of the country for an indefinite period of time, his/her order will be cancelled and reward points against the same will be added back to the customer account.

27. By making a "Reward Redemption Request" through CitiPhone Banking or our website, it is assumed that you have read, understood and agreed with the "Terms & Conditions" mentioned hereinabove.

Credit Shield Plus Insurance

Credit Shield Plus provides an insurance cover for amounts due against the Insured's Citibank Credit Card. The insurance cover is underwritten by EFU Life Assurance Limited and is subject to the Terms & Conditions provided herein and the Master Policy No. 31/1/002109.

1

DEFINITIONS

"Accident" means where bodily injury to the Insured, which is caused solely and directly by external, violent and accidental means is independent of any other cause and is not caused by the Insured's own hand.

"Accidental Death" means death by Accident and Death occurring within 90 days of the Accident.

"Benefit" means Death, Accidental Death, Temporary or Total Disablement, or Critical Illness Benefit.

"Blindness" means the complete and irrevocable loss of sight of both eyes of the Insured due to any cause/reason.

"Cardmember" means the basic/primary Cardmember holding a Citibank Credit Card(s).

"Chronic Renal Failure" means the Insured suffering end stage renal failure presenting as chronic irreversible failure of both kidneys to function, as a result of which regular renal dialysis is instituted.

"Citibank" means Citibank, N.A. Pakistan providing a Credit Card Facility to the Insured.

"Claimant" means the Insured or his/her legal heirs or authorized representatives.

"Commencement Date" means the date the Cardmember is accepted for Credit Shield Plus as advised by Citibank.

"Coronary Artery Bypass Surgery" means coronary artery bypass graft surgery performed in an open heart operation for coronary artery disease causing inadequate myocardial blood supply but does not include laser therapy, angioplasty or any other intra arterial procedure.

"Credit Card Facility" means the Citibank Visa or Citibank MasterCard Credit Card Facility which has been nominated as the facility to which the Credit Shield Plus Insurance is to apply.

"Credit" means the credit or other form of financial accommodation provided by Citibank to the Insured.

"Critical Illness" means the first diagnosis of any of the following illnesses first occurring after the Commencement Date:

Blindness; Malignant Cancer; Chronic Renal Failure; Coronary Artery Bypass Surgery; Heart Attack; Major Organ Transplant Surgery; Stroke; provided that advice or treatment for that disease or sickness was not sought or obtained from a medical practitioner, chiropractor, naturopath, or any other practitioner of a similar kind within twelve months immediately prior to the Commencement Date.

"Death" means death of the Insured caused due to Injury or Illness.

"Event" means Death, Temporary or Total Disablement, or Critical Illness of the Insured.

"Heart Attack" means the death of a portion of the heart muscle of the Insured as a result of inadequate blood supply. Diagnosis must

be based on:

- a) Electrocardiographic changes; and
- b) Higher level of cardiac enzymes above the laboratory standard level of normal.

"Illness" means a disease or sickness first occurring after the Commencement Date or occurring prior to that date, provided that advice or treatment for that disease or sickness was not sought or obtained from a medical practitioner, chiropractor, naturopath, or any other practitioner of a similar kind within twelve months immediately prior to the Commencement Date.

"Indebtedness" means, at the time of Death, Total Disablement or Critical Illness:

- a) In case of non-payment of Temporary Disablement Benefit previously, an amount equal to:
 - (i) The Closing Balance shown on the last Statement of Account pertaining to the Insured's Credit Card Facility prior to the Injury or Illness giving rise to the Insured's Death, Total Disablement or Critical Illness; plus
 - (ii) An amount equal to any authorized transaction made on the Credit Card Facility prior to that Injury or Illness, which was not shown on the referred Statement of Account; or
 - (iii) To a maximum of the Insured's Credit Limit; or
- b) In case of payment of Temporary Disablement Benefit previously, an amount equal to:
 - (i) The Closing Balance shown on the last Statement of Account pertaining to the Insured's Credit Card Facility prior to the Injury or Illness giving rise to the payment of the Temporary Disablement Benefit; plus

- (ii) An amount equal to any authorized transaction made on the Credit Card Facility prior to that Injury or Illness, which was not included on that statement; or
- (iii) To a maximum of the Insured's Credit Limit;
- (iv) Less an amount equal to the reduction in those outstanding as a result of the Temporary Disablement Benefits, which have been paid previously.

"Injury" means bodily injury to the Insured resulting from an Accident occurring after the Commencement Date.

"Insurance/Insurance Cover" means insurance cover provided to the Insured under the Credit Shield Plus according to the Terms & Conditions as stated herein.

"Insured" means the Cardmember who has requested/applied for the Insurance Cover and enrolled for the same by the Insurer.

"Insurer" means EFU Life Assurance Limited.

"Major Organ Transplant Surgery" means the human to human organ transplant from a donor to the Insured of one or more of the following organs: kidney, heart, lung, liver, pancreas or the transplantation of bone marrow. The transplantation of any other organ, only part of an organ or any other tissue transplant is/are excluded from this definition.

"Malignant Cancer" means the presence of one or more malignant tumours, including malignant tumour, including malignant lymphoma, Hodgkin's disease, Leukaemia and malignant bone marrow disorders, and is characterised by the uncontrolled growth and spread of malignant cells and the invasion and destruction of normal tissue, but does not include the following:

- a) Tumours which are histologically described

as pre-malignant or showing the malignant changes of **"carcinoma in situ"** and not requiring radical surgery;

- b) Skin cancers and melanomas except where a malignant melanoma is equal to or greater than a Clark level 3 or 1.5 mm depth of invasion; or
- c) Prostatic cancers which are histologically described as a TNM Classification T I, or are of another equivalent or lesser classification.

"Monthly Installment" means the " Minimum Payment Due" payable by the Insured to Citibank as set out in the last Statement of Account issued prior to the occurrence of the Event giving rise to a claim.

"Stroke" means any cerebrovascular Accident or incident producing neurological sequelae lasting more than twenty four (24) hours. This includes infarction of brain tissue, intracranial or subarachnoid haemorrhage, embolisation from an extracranial source. Transient ischaemic attacks, cerebral symptoms due to migraine and vascular disease affecting the eye or optic nerve are excluded.

"Temporary Disablement" means disablement caused by Injury or Illness and as a result of which the Insured is prevented from attending to his/her occupation and provided that the Insured is not otherwise gainfully employed or in receipt of any payments from his/her employer (including sick pay) or workers' compensation insurance.

"Total Disablement" means the Insured having been Temporarily Disabled for six consecutive months and as a result of the Injury or Illness, the Insured is rendered unable to earn income in any occupation, trade or profession for which the Insured could reasonably be expected to be suited through education, training or experience and provided that we are satisfied that the Insured will be so rendered indefinitely. The

six-month qualifying period may be waived at the Insurer's absolute discretion.

2

BENEFITS

Subject to the terms provided hereunder, the Insured is entitled to the following Benefits:

2.1 Death Benefit

In the event of the Insured's Death, the Insurer will pay to Citibank the amount of the Insured's Indebtedness plus credit charges on the Indebtedness for a maximum of two months after the date of Death.

2.2 Accidental Death Benefit

Upon Accidental Death of the Insured, the Insurer will, in addition to the amount paid to Citibank in terms of the Death Benefit, also pay an amount to the beneficiary which will be equal to the Insured's Indebtedness.

2.3 Temporary Disablement Benefit

In the event of the Insured's Temporary Disablement, the Insurer will pay to Citibank the Insured's Monthly Installment for each month of the Temporary Disablement for a maximum period of six (6) months.

2.4 Total Disablement Benefit

In the event of the Insured's Total Disablement, the Insurer will pay to Citibank the amount of the Insured's Indebtedness.

2.5 Critical Illness Benefit

In the event of the Insured's Critical Illness, the Insurer will pay to Citibank the amount of the Insured's Indebtedness.

3

GENERAL CONDITIONS

3.1 Age Limit

No Benefits will be paid in respect of an

Insured who has not attained the age of twenty one (21) years or who attains the age of sixty five (65) years (at which time that person shall cease to be an Insured). No new Insurance Cover will be effected with respect to any person who has already attained the age of sixty (60) years.

3.2 Payment of Benefits

Subject to the Terms & Conditions contained herein and the referred Master Policy, all Benefits will be payable to Citibank and receipt of such Benefits will be a discharge to the Insurer with respect of all claims. The Insured understands and agrees that in case of non-acceptance of the claim by the Insurer, the Insured and/or his/her legal heirs shall remain liable to pay the Indebtedness to Citibank.

3.3 Commencement of Cover

In respect of an Insured:

- i) Insurance will be provided under this Policy from the Commencement Date.
- ii) No Insurance will be provided by this Policy and no Benefits payable unless the premium relating to the Insurance Cover has been received from the Insured on the due date.

3.4 Maximum Limit of Payment of Benefits

- i) No Temporary Disablement Benefits shall be payable for the first thirty (30) days of any period of Temporary Disablement.
- ii) The maximum amount of Benefits payable under the Insurance Cover for any one Event in respect of any one Credit Card Facility shall not exceed Rs. 1,000,000/- (Rupees One Million Only). In the event that the Insured enjoys more than one Credit Card Facility in respect of which he/she has obtained the Insurance Cover, the maximum cumulative amount of Benefits payable for any one Event shall not exceed

Rs. 2,000,000/- (Rupees Two Million Only).

- iii) No Critical Illness Benefits shall be payable if the Critical Illness occurs within three (3) months of the Commencement Date or if Death of the Insured occurs within thirty (30) days of the Critical Illness.
- iv) No Accidental Death Benefit shall be payable if Accidental Death occurs after ninety (90) days of the Accident.
- v) If an Event enables the Insured to qualify for more than one Benefit, only one Benefit will be paid, being the higher Benefit applicable.

3.5 Premium

- i) Premium is payable on a monthly basis at the rate of Paisa seventy nine (79) for every Rupees one hundred (Rs. 100) of the Current Balance shown on the Statement of Account.
- ii) All premiums due under the Insurance Cover shall be charged to the Account of the Insured's Credit Card and the Insured hereby authorizes Citibank to charge the premium amount and on behalf of the Insured pay such an amount to the Insurer against the Insurance Cover.
- iii) The Insurance will not be provided and no Benefits will be payable unless the premium has been paid by the Insured to Citibank on its due date.
- iv) The Cardmember's enrollment under the Insurance and payment of premium does not represent an investment, in any manner, and does not accumulate a cash value.
- v) Purchase of Insurance is optional and not required to obtain/maintain credit.

3.6 Multiple Insurance Cover

The Credit Shield Plus Insurance Cover only extends to the Primary Cardmember.

3.7 Termination of Cover

- i) The Insured may within thirty (30) days from the time of the enrollment to review the Insurance Cover and make sure it meets his/her needs. If the Insured is not satisfied, he/she may cancel the Insurance Cover by calling CitiPhone Banking within the above referred period. Any premium paid during this time will be refunded to the Cardmember.
- ii) The Insurance Cover shall terminate on the happening of the first of any of the following events:
 - a. The Insured having attained the age of sixty five (65) years;
 - b. Subject to Clause 2, the Insured's Death, Total Disablement or Critical Illness; or
 - c. Non-payment of premiums for a period of thirty (30) days after payment thereof has become due;
 - d. Cancellation of the Insurance Cover by the Insured;
 - e. Cancellation of the Insured's Credit Card by Citibank.

Termination of the Insurance Cover under Sub-clause (a) to (e) above shall be effective from the date of the last Statement of Account. It is clarified that the last Credit Card Statement is the Statement issued prior to occurrence of any of the Event(s). For any complaints/inquiries, please call CitiPhone on 111 222 222. Your request will be forwarded to our Inquiry Management and Problem Resolution Department, and will subsequently be escalated to higher levels for early resolution.

3.8 Claims Procedure

In order to file the claim to avail the Benefit, the Insured and/or his/her legal heir(s)/representative(s) shall comply with

the following procedure:

- i) To issue a written notice to Citibank within sixty (60) days after any of the Events giving rise to a Benefit;
- ii) To submit the duly completed claims form as prescribed and issued by the Insurer and along with such documentary evidence as required to substantiate the claim to the Insurer's satisfaction as it may reasonably require;
- iii) To undergo medical examination at any time by a medical practitioner appointed by the Insurer, the cost of which is borne by the Insurer;
- iv) To provide proof of the Insured's age if required by the Insurer. At any time after the occurrence of an Event giving rise to a claim, Citibank may in its absolute discretion block/close the Insured's Credit Card for such a period as determined by Citibank and the Supplementary Card issued in respect of the same, if any.

4

EXCLUSIONS

No Benefits will be payable under the Insurance Cover where the Event giving rise to the Benefit occurs as a result of:

- i) Death by suicide;
- ii) Illness occurring within twenty eight (28) days from the Commencement Date;
- iii) Any deliberate self-inflicted injury;
- iv) The effects of or complications arising from pregnancy;
- v) Any Accident occurring on or in or about any aircraft other than an aircraft in which the Insured was travelling as a bona fide paying passenger and which is operated by a licensed commercial or chartered airline;

- vi) Riot, civil commotion, strikes and war (whether war be declared or not);
- vii) The influence of alcohol or drugs other than proper use of drugs prescribed by a legally qualified medical practitioner;
- viii) Acquired Immune Deficiency Syndrome (AIDS), AIDS Related Complex (ARC) as defined by the World Health Organisation from time to time; or the presence of the Human Immunodeficiency Virus (HIV) as revealed by the positive HIV antibody or HIV test;
- ix) Any Critical Illness which was diagnosed prior to the Commencement Date.

5

DISCLOSURES

- i) Purchase of insurance does not represent an investment and does not accumulate in cash value;
- ii) Credit Shield Plus is underwritten and issued by EFU Life Assurance Limited;
- iii) Credit Shield Plus is subject to the Terms & Conditions issued by EFU Life Assurance Limited;
- iv) Citibank, N.A. will not be responsible in any manner if the application for obtaining insurance or claim upon subsequent enrollment is rejected;
- v) Citibank, N.A. does not offer insurance advice, underwrite or issue insurance policies;
- vi) Purchase of insurance is optional and is not mandatory to obtain/maintain credit.

Citibank, N.A. Pakistan website:

www.citibank.com.pk

CitiPhone:

111 222 222