

Declaration

The Fleet & Corporate Card applicant is requested to kindly read the following before completing this application form on behalf of the organization.

1. By signing below, the Fleet & Corporate Card applicant acknowledges that he/she on behalf of the organization, is responsible for the payment of all charges and liabilities billed by PSO in the statements of accounts covering all the Fleet & Corporate Card(s) issued by PSO to the applicant's organization.
2. The undersigned Applicant confirms that the information given in this Application Form is complete and accurate, authorizing PSO to check with credit reporting agencies, credit references and other sources to authenticate and confirm the information disclosed in the Form.
3. The applicant agrees to abide by the Terms & Conditions set forth in the agreement provided with this application, agrees to observe and be bound by them and any changes, supplements or modifications there to PSO's Terms & Conditions that govern the Fleet & Corporate Card agreement. Use of any card pursuant to this application confirms that applicant's agreement to the said Terms & Conditions.
4. The applicant agrees that in the event the outstanding amount is not paid as agreed, PSO may report the undersigned's liability for the status of the account to Financial Institutions and Credit Bureaus and others who may lawfully receive such information.

Authorized Signatory 1

Name _____ Specimen Signature 1 _____

Contact No. _____ Designation _____ Specimen Signature 2 _____

Email _____ Specimen Signature 3 _____

Company Official Stamp _____

Authorized Signatory 2

Name _____ Specimen Signature 1 _____

Contact No. _____ Designation _____ Specimen Signature 2 _____

Email _____ Specimen Signature 3 _____

Company Official Stamp _____

For Office Use Only

Sales Officer Name _____ Region/City _____ SO Signature _____

Ref. No. _____

Cards Finance

Estimated Monthly Consumption (Rs.) _____ Credit Limit Allowed (Rs.) _____

Payment Due Date _____ Service Charges _____

Authorized by _____ Account Type _____

For PSO Corporate Card Only

Individual Profile (This Form is to be filled for each Corporate Card Separately)

Individual Card Bulk Card (only fill Name on Card and Limits)

* First Name _____ Middle Name _____ * Last Name _____

* Name to Appear on Card (in block letters, provide space between names, max. 19 characters)

*Date of Birth (DD/MM/YYYY) <small>(as per NADRA Record)</small>	*Gender	*Marital Status	*Mother's Maiden Name <small>(as per NADRA Record)</small>
<input type="text" value=""/> <input type="text" value=""/> / <input type="text" value=""/> <input type="text" value=""/> / <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/> <input type="text" value=""/>	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Single <input type="checkbox"/> Married	_____

*C.N.I.C. No. - - NICOP/POC/Passport No. (whichever is applicable) _____

Do you have a PSO Loyalty Card? Yes No

If yes, please provide your Loyalty Card No. - - -

*Residential Address _____

*City _____

Tel. (Res.) _____ Mobile No. _____ Email _____

Limits (Rs./Liters)	*Single Limit (Rs./Liters)	*Multi Limits (Rs./Liters)					Lubricants (Rs.)	For Office use only
	Products	P (Petrol)	HO (Hi-Octane)	D (Diesel)	CNG (Rs.)	E-10 (Ethanol-10)		
	Mark Tick							
Yearly Limit								
Monthly Limit								
Weekly Limit								
Daily Limit								
Per Txn Limit								
Retail Outlet		Days Allowed			Txn Frequency			
SO (Specific Outlet)	AO (All Outlets)	AD (All Days)	WD (Weekdays)	WE (Weekends)	Daily	Weekly		

**Justification: _____

Important Guidelines:

1. All fields marked with asterisk (*) are mandatory.
2. Clearly mention the limits in Liters or Rupees.
3. No PPLC will be issued against the corporate cards whose limit will exceed 500 liters or Rs. 50,000/-.
4. If optional limits are not mentioned, the default limits are applied.
 - a. Default per transaction and daily limits are Rs. 5,000/- or 60 liters (for amount-based or quantity-based cards respectively)
 - b. Default daily and weekly transaction frequency is 2 and 14 transactions respectively
 - c. Default days would be All Days (AD)
 - d. Default outlets would be All Outlets (AO)
5. **Justification is required for all Cards exceeding limit 500 liters or equivalent.
6. The Clients are requested to make additional copies according to the number of Corporate Cards required.
7. Please attach the copy of your Valid CNIC (Mandatory).
8. If CNG is selected mention limits in Rupees.

For Office Use Only	
Signature:	
Date:	

*Cardholder's Signature

*Authorized Signatory

*Company Official Stamp

For PSO Supplementary Corporate Card Only

Primary Corporate Cardholder's Details

* Primary Card No.

*Name on Card

PSO Loyalty Card No.

Supplementary Cardholder's

*First Name

Middle Name

*Last Name

* Name to appear on Card (in block letters, provide space between names, max. 19 characters)

*Date of Birth (DD/MM/YYYY) (as per NADRA Record)	*Gender	*Marital Status	*Mother's Maiden Name (as per NADRA Record)
<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="checkbox"/> Male <input type="checkbox"/> Female	<input type="checkbox"/> Single <input type="checkbox"/> Married	_____

*CNIC No. - - NICOP/POC/Passport No. (whichever applicable) _____

Relationship to Primary Cardholder Spouse Parents Brother/Sister
 Son/Daughter Other _____

Residence Address _____

City _____

Tel. (Res.) _____ Mobile No. _____ Email _____

Product Allowed (please mark tick)				POL Monthly Limit (Rs./Liters)	OPTIONAL LIMIT				Lubricants (Rs.)	For Office use only
P (Petrol)	HO (Hi-Octane)	D (Diesel)	CNG (Rs.)		Yearly Limit (Rs./Liters)	Daily Limit (Rs./Liters)	Weekly Limit (Rs./Liters)	Per Txn Limit (Rs./Liters)		
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>							
Retail Outlet				Days Allowed			Txn Frequency			
SO (Specific Outlet)	AO (All Outlets)	AD (All Days)	WD (Weekdays)	WE (Weekends)	Daily	Weekly				
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

Important Guidelines:

- All fields marked with asterisk (*) are mandatory.
- Clearly mention the limits in Liters or Rupees.
- If optional fields are not mentioned, the default limits are applied.
 - Default per transaction and daily Limits are Rs. 5,000/-or 60 liters (for amount-based or quantity-based cards respectively)
 - Default daily and weekly transaction frequency is 2 and 14 transactions respectively
 - Default days would be All Days (AD)
 - Default Outlets would be All Outlets (AO)
- Multi product limit option is NOT allowed for Corporate Supplementary Card.
- The Clients are requested to make additional copies according to the number of Supplementary Cards required.
- If CNG is selected mention limits in Rupees.
- Please attach the copy of your Valid CNIC (Mandatory).

For Office Use Only	
Signature:	<input type="text"/>
Date:	<input type="text"/>

*Authorized Signatory

*Primary Cardholder's Signature

*Supplementary Cardholder's Signature

*Company Official Stamp

For PSO Fleet Cards Only

* Vehicle Reg. No. _____

* Vehicle Category: Car Jeep Truck Van Bus M/Cycle Tractor Crane/Lifter

Single Limit (One limit for all products) Multi Limit (Separate limits for separate products)

Limits (Rs./Liters)	*Single Limit (Rs./Liters)	*Multi Limits (Rs./Liters)					Lubricants (Rs.)	For office use only
	Products	P (Petrol)	HO (Hi-Octane)	D (Diesel)	CNG (Rs.)	E-10 (Ethanol-10)		
	Mark Tick							
Yearly Limit								
Monthly Limit								
Weekly Limit								
Daily Limit								
Per Txn Limit								
Retail Outlet		Days Allowed			Txn Frequency			
SO (Specific Outlet)	AO (All Outlets)	AD (All Days)	WD (Weekdays)	WE (Weekends)	Daily	Weekly		

Justification**:

* Vehicle Reg. No. _____

* Vehicle Category: Car Jeep Truck Van Bus M/Cycle Tractor Crane/Lifter

Single Limit (One limit for all products) Multi Limit (Separate limits for separate products)

Limits (Rs./Liters)	*Single Limit (Rs./Liters)	*Multi Limits (Rs./Liters)					Lubricants (Rs.)	For Office use only
	Products	P (Petrol)	HO (Hi-Octane)	D (Diesel)	CNG (Rs.)	E-10 (Ethanol-10)		
	Mark Tick							
Yearly Limit								
Monthly Limit								
Weekly Limit								
Daily Limit								
Per Txn Limit								
Retail Outlet		Days Allowed			Txn Frequency			
SO (Specific Outlet)	AO (All Outlets)	AD (All Days)	WD (Weekdays)	WE (Weekends)	Daily	Weekly		

Justification**:

Important Guidelines:

- All fields marked with asterisk (*) are mandatory.
- The Clients are requested to make additional copies according to the number of Fleet Cards required.
- **Justification is required for all Cards exceeding limit 500 liters or equivalent.
- Clearly mention the limits in Liters or Rupees.
- If optional fields are not mentioned, the default limits are applied.
 - Default per transaction and daily Limits are Rs. 5,000/- or 60 liters (for amount-based or quantity-based cards respectively)
 - Default daily and weekly transaction frequency is 2 and 14 transactions respectively
 - Default days would be All Days (AD)
 - Default outlets would be All Outlets (AO)
- If CNG is selected mention limits in Rupees.

For Office Use Only	
Signature:	
Date:	

*Company Official Stamp

*Authorized Signatory

TERMS AND CONDITIONS

The following terms and conditions ("Terms and Conditions") shall govern the application for and use of the Cards (defined below) by the Client and Cardholder:

1. DEFINITIONS

- 1.1 **PSO** means Pakistan State Oil Company Limited.
- 1.2 **PCD (PSO Cards Division)** means the department or section within PSO that deals and manages all cards related issues, having its head office at 8th Floor, PSO House, Main Clifton Road, Karachi.
- 1.3 **Client** means the company, organization or customer named in the application form that has applied for and is principally responsible for the Card(s) and in whose name the account exists;
- 1.4 **Authorized Signatory** means employee of the Client who is authorized on the Client's behalf to sign the application/requests and do all the correspondence.
- 1.5 **Card(s)** means as appropriate either or both the PSO Fleet Card (PFC) and PSO Corporate Cards (PCC). Reference to Cards shall mean and include reference to Primary and Supplementary cards in context.
- 1.6 **Cardholder(s)** means the individual(s) nominated by the client to receive and utilize the card. The Client shall be responsible for all the acts and omissions of the Cardholder.
- 1.7 **Dealer(s)/PSO stations or outlet** means designated PSO Retail Outlets for processing the PFC, PCC & PCM transactions including the award and redemption of Loyalty Points through PCC and the (PSO Privilege Loyalty Card) PLLC.
- 1.8 **Late Payment Surcharge** means a late payment surcharge of 2% per month that will be payable by the Client to PSO applicable on the amount that is not paid by the due date specified in the/Statement of Account.
- 1.9 **Service Charge** means the monthly service charge (1.65% of the total billed amount) which covers the processing, handling and other expenses of PSO for processing card related transactions, payable by the Client for that month as set out in the Statement of Account.
- 1.10 **ORIX Helpline** means the Call Center facility for PSO Cards, ORIX Helpline Number being 111-657-657.
- 1.11 **Ta'aluq Care Line/PSO Customer Services (PCS)** means the department or section of PSO that will handle all complaints and queries regarding Card(s) issue. PCS can be contacted via Toll Free Number 0800-03000.
- 1.12 **Statement of Account** means PSO monthly or other periodic (consolidated) Statement of Account pertaining to all Fleet, Corporate and Commercial Cards, sent to the Client including the amounts payable by the Client to PSO and details of transactions carried out in a specific month.
- 1.13 **Due Date** means the date by which payment to PSO through Cheque, Pay Order or Demand Draft should be cleared into PSO's bank account.
- 1.14 **PSO Customer Account Number** means a single, unique code assigned to every client against all the cards issued. This Customer Account number is mentioned on the Statement of Account.

2. CARDS

- 2.1 The Card(s) can only be used for the purchase of Petrol, Hi-Octane, E-10, Diesel, CNG and Lubricants at designated PSO outlets participating in the PSO Fleet and Corporate Card Programme.
- 2.2 Each PFC is issued for a specific vehicle owned by the Client and will only be used by the person authorized by the Client for filling the vehicle whose registration number appears on the appropriate Card. Upon the sale, loss, theft and/or transfer of the vehicle from the possession of the Client, the Client will immediately notify PSO in writing and call the ORIX Help line or at PCS to block the Card and return the Card cut in two pieces to PSO.
- 2.3 The PCC will be issued for use by a specific employee of the Client (whose name will appear on the Card) and is not transferable. In the event that the employee leaves the Client's employment, the client shall immediately notify PSO in writing and send the Card back to PSO cut in two pieces.
- 2.4 Renewal Card(s) are automatically issued and dispatched to Client prior to expiry in case when the card is in active status only.
- 2.5 It is important that each Client provides PSO with accurate information. The Authorized Signatory and the Client are responsible for the accuracy of the information provided and are liable for the consequences in case of false, misleading or inaccurate information. If in case of misleading or inaccurate information, PSO may record this with a fraud prevention or law enforcing agency. PSO reserves the right to take up bank references and carry out credit checks at any time.
- 2.6 Each Client shall be given a monthly limit ("Credit Limit") while each Card(s) shall be given a monthly or yearly limit ("Card Limit") for an amount always within the Credit Limit. The Credit Limit of an account shall be decided by PSO while the Card Limit shall be set in accordance with specific request of the Client, which will be notified to the Client in the Statement of Account. The Client and/or the Cardholder agree that PSO may reduce or increase the Card Limit of any Card subject to the demand made by the Client. PSO shall notify the Client in the Statement of Account about any such increase or decrease in the Card Limit. PSO also retains the right to increase or decrease the client's credit limit in its sole discretion without assigning any reason & will notify the client in Statement of Account. The Client is also required to submit its latest annual audited financial statement/copy of approved POL budget in the first quarter of subsequent fiscal year for credit evaluation throughout the use of the Cards by the Client/Cardholder. PSO shall use the OGRA notified maximum Ex-Depot Price (released fortnightly) for the purposes of calculation of Credit Limit and/or Card Limit under these Terms and Conditions.
- 2.7 PSO reserves the right to accept or reject the Client's application for a Card without having to assign any reason whatsoever.
- 2.8 The Card issued is subject to an initial fee of Rs. 100 per Card (subject to change upon notification) which will be payable to PSO by the Client and will be notified in the Statement of Account.
- 2.9 The Card issued shall ordinarily be delivered to the Client and/or Cardholder at the Client's mailing address set out in the Client's application form within 4-6 weeks of written acceptance of the Client's application form by PSO.
- 2.10 The Card is valid for two years from the date of issuance. The Card will automatically be renewed unless given in writing about the cancellation of the Card by the Client. The validity of the Card is subject to change. The use of the Cards shall at all times be governed by these Terms and Conditions.
- 2.11 The Client and/or Cardholder is responsible at all times to ensure and to verify his Card before leaving the PSO outlet after use of the Card. PSO, its retail outlets and/or its staff shall not be responsible in any event should the Cardholder/Client be in possession of a Card not in their name or not belonging to them. The Client/Cardholder shall remain liable at all times for payment of all charges, liabilities and purchases on the Card until written notification of loss is received by PSO at the PCD.
- 2.12 On receipt of the Card, the Cardholder shall immediately sign on the signature space provided on the reverse of the Card and retention or use of the Card by Client/Cardholder, shall be deemed as confirmation of the Cardholders' agreement to these Terms and Conditions.
- 2.13 It is mandatory for the Client to opt for Card(s) to have Daily Limits, Transaction Frequency, Retail Outlet Restriction and per Transaction Limits. In case the Card(s) is not restricted by the Client on the above options, PSO would not be liable for any misuse on these Card(s) and whatever billing is established by PSO, the same will be paid in its normal course of transaction, without raising any objection, reference, dispute and or any issue whatsoever.
If PSO suspects fraud on the Cardholder's Card it may cancel the card and may send a replacement Card to the Cardholder and/or Supplementary Cardholder upon request from Client.
PSO is authorized to take the following actions on unused Cards:
 - Permanently "Closed" any card that has not been Activated within three (3) months from the date of issuance.
 - Permanently "Closed" any card that is Active and has not been used within three (3) months of Activation.
 - A Card would be marked as "Lost" that has not been Activated within 3 Working Days (72 hours) of temporary Inactivation. In such case, no "Re-Activation" request would be entertained and a "Replacement" request would be required.
 - Lost cards would be marked "Closed" after 3 months of marking lost.

*Authorized Signatory

*Company Official Stamp

TERMS AND CONDITIONS

Lost Card

- 2.14 The Client and/or Cardholder shall keep the Card(s) under their safe custody at all times and shall not let the Card(s) be used by any person not authorized to do so. If any Card(s) is misplaced, stolen, damaged or lost, the Client and Cardholder shall call PCS immediately and report the same, in order to temporarily block the Card. To reactivate the Card(s), the Client shall intimate PCS in writing within 72 hours of abovementioned report. Failure in compliance would result in Card(s) being marked as LOST.
- 2.15 Any liability arising on account of a Card's loss, fraud, misuse or otherwise, would render the Client and/or the Cardholder liable for all the losses and they will remain responsible for payment of all amounts owing including but not limited to charges, liabilities and purchases on the Card until written/verbal notification of loss is received by PSO at the PCD. PSO may on notification of loss of the Card issue a replacement card, the charges for which will appear in the subsequent Statement of Account.
- 2.16 The Client agrees that PSO has the right to recover all charges due on transactions made on the Card(s), however, the Client is not liable for transactions made subsequent to the reporting of loss and theft to PSO as specified in Condition 2.12 above on the condition that such loss or theft is not due to the negligence or default of the Client and/or the Cardholder.
- 2.17 The Client and Cardholder shall immediately return any lost or stolen card subsequently recovered by the Cardholder/Client, cut it into two pieces and return to PCD without any further use.

Termination of Cards

- 2.18 The Card(s) is and will at all times remain the property of PSO, which reserves the right at anytime, without assigning any reason, to recall and cancel any Card(s) or to withdraw the PSO Fleet, Corporate and Commercial Cards Programme with or without prior notice. The Client and/or the Cardholder shall immediately after such recall and cancellation, return such Card(s) cut into two pieces to PSO and make full payment of all charges and liabilities and all other costs and expenses in relation thereto in accordance with the aforementioned Statement of Account.
- 2.19 The Client may at anytime terminate the use of Card(s), as the case may be, by giving forty five (45) days prior written notice to the PSO with assigning any reason whatsoever and returning the relevant Card(s) cut into 2-pieces to PSO. In such cases, the Client shall remain liable to the PSO of all charges, liabilities and all other costs and expenses incurred in relation thereto, except for the charges and liabilities incurred on the Card(s) after the receipt of notice thereof by PSO.
- 2.20 If the use of all the Card(s) is terminated under Condition 2.16 or Clause 2.17 above, all charges and liabilities relating to such Card(s) shall become immediately due and payable to PSO by the Client.

Supplementary Card

- 2.21 Any credit revision (increase/decrease) on a Primary Corporate Card will affect the credit limit of the Supplementary Cards.
- 2.22 If a Primary PSO Corporate Card is blocked/closed for any reason, all the linked cards i.e. PSO Supplementary Corporate Card and Primary Loyalty Cards will also be blocked/closed.
- 2.23 Primary Corporate Cardholder is liable to settle the bill payments for all the transactions done on its linked Supplementary Cards.
- 2.24 If a Supplementary Card is lost or misplaced, the same procedure is to be followed as that of the Primary PSO Corporate Card.
- 2.25 All Supplementary Cards are automatically linked to the Primary Cards' Privilege Loyalty Card, therefore no points will be awarded on any other Privilege Loyalty Card.
- 2.26 The desired credit limit for the Supplementary Corporate Card cannot be more than the credit limit of the Primary Corporate Card.
- 2.27 All the terms and conditions of Primary Corporate Card are applicable on the Supplementary Corporate Card.

3. MEMBERSHIP FEE

The Client is liable to pay the Membership Fees per card (for additional, supplementary and replacement card), as set out in the monthly statement of accounts.

4. PAYMENTS

- 4.1 The Client will be liable for payment of all charges, liabilities, costs and expenses for transactions on the Card(s). The records of PSO for all such transactions shall be conclusive and binding upon the Client and the Cardholder for all purposes.
- 4.2 If the Client does not receive or PSO is unable to send a Statement of Account for any reason, the obligations of the Client under these Terms & Conditions shall not cease and the Client shall be responsible to call PSO Ta'aluq Care Line for issuance/re-issuance of his/her bill. All applicable charges and liabilities and other costs and expenses payable under these Terms and Conditions shall continue to accrue and the Client will remain liable to pay the amount specified in the Statement of Account by the due date specified therein. In the event of non-receipt of the Statement of Account by the eleventh (11th) day of the following month, the client will promptly intimate PCS.
- 4.3 The Client agrees that it is liable to pay Service Charge, which will be set out in monthly Statement of Account. The Service Charge is payable by the due date as and when specified in the Statement of Account.
- 4.4 The Client may effect payment of the amount(s) payable by it to PSO by sending through courier to the designated address mentioned on the self-addressed envelope enclosed with the monthly Statement of Account, a cheque, pay order or demand draft. If a cheque, pay order or demand draft is sent, it must be received by the designated bank at least 3 working days (for same city) and at least 6 working days (for other cities) prior to the due date specified for the payment in the Statement of Account or as intimated by PSO.
- 4.5 The due date of the monthly bills would be the same as stated on the monthly Statement of Account.
- 4.6 Customers are advised to clearly mention their PSO customer account number at the reverse of the payment instrument (cheque, pay order, demand draft). In case of payment of multiple accounts through same Payment Instrument, all Account numbers should be mentioned at the reverse of the Payment Instrument with respective amounts.
- 4.7 If incorrect or no Account number is mentioned on the reverse of the Payment Instrument and payment is not realized by PSO by the due date then customer will be held liable for non-payment.
- 4.8 Subject to any limit imposed by the statute, all amounts due in respect of the Card(s) will immediately be paid in full on the commission of an act of bankruptcy or by or on the Client at PSO's discretion if there is any breach in Terms and Conditions by the Client and/or the Cardholder or if the Card is terminated either by PSO or the Client.
- 4.9 PSO's right against the Client and/or the Cardholder shall not be limited to, affected or prejudiced by the death, bankruptcy or insanity of the Client and/or Cardholder and the Client. Upon the occurrence of any of the foregoing events stated in this clause, all Cards shall be liable to be immediately returned to PCD, all cards cut into half and make all payments as required by PSO.
- 4.10 The Client agrees to reimburse PSO or make payment of any stamp duties and/or excise or other similar taxes or levies payable in connection with the use of the Card.
- 4.11 PSO may charge the Client (which will appear in the following month's Statement of Account) Rs. 500/- or such other sum as PSO may determine from time to time, if the cheque or pay order is not honored by the Bank. Additionally, in the event of the Clients' cheque being dishonored or returned for any reason. Whatsoever, PSO reserves the right to recover the total amount plus the interest accruing on such amount.
- 4.12 If the full balance that is outstanding is paid and credited to PSO on or before the due date indicated on the Statement of Account, no Late Payment Surcharge will be applicable and the Client will only have to pay the Service Charge. However, if the Client fails to pay up the amount by the due date, then a Late Payment Surcharge of 2% per month is payable on the unpaid amount and will be calculated from the due date. The Late Payment Surcharge will be payable and accrued every month until the outstanding dues are cleared.
- 4.13 PSO reserves the right to terminate the Card(s) with or without notice as well as the other Card(s) issued to the Client, if the payment is not made within two months of the due date as set out in the Statement of Account, to commence legal proceedings to recover the unpaid amount and to share the payment history of the Customer with financial/credit rating institutions, the foregoing rights being cumulative and not mutually exclusive. If at anytime, the client is unable to clear the outstanding dues by the due date then PSO reserves the right to block the account with or without intimating the customer.
- 4.14 If at anytime, the client is unable to clear the outstanding dues by the due date then PSO reserves the right to block the account with or without intimating the customer.

*Authorized Signatory

*Company Official Stamp

TERMS AND CONDITIONS

5. DISPUTES

- 5.1 Disputed transactions should be immediately notified and claimed by the Client/Cardholder to PSO via Dispute Resolution Forms available on PSO website. If a Client/Cardholder disputes a transaction after 15 days from the receipt of Statement of Account, it will not be reversed and shall remain an outstanding amount against the customer.
- 5.2 The customers shall not deduct any transaction amount from the billed amount. Any such deductions would create further liability against the customers' account in the form of Late Payment Surcharge.
- 5.3 In the event that a Dispute arises, the Parties shall attempt in good faith to settle such Dispute by mutual discussions within thirty (30) Days after the date that the disputing Party gives written notice of the Dispute to the non-disputing Party. During such mutual discussions and any resolution instituted pursuant to this clause 5 (Disputes), the Parties shall faithfully continue to perform their respective obligations under this Agreement.

Arbitration of Disputes:

- (a) In the event that the Parties are unable to resolve any Dispute pursuant to Clause 5.3 then the Parties agree that the Dispute shall be settled by arbitration conducted in accordance with the Arbitration Act, 1940. Each Party shall appoint one arbitrator each and the arbitrators shall, prior to entering upon the reference, jointly appoint an umpire, who shall be a retired judge of the High Court. The venue of the arbitration shall be Karachi, Pakistan.
- (b) Any arbitral award or procedural order under this Article 5.3 shall be final and binding upon the Parties and shall be the sole and exclusive remedy between the Parties regarding all Disputes, and each Party undertakes to comply with and to carry out any such arbitral award or procedural order, fully and without delay.
- (c) Arbitration shall be conducted in English language.
- (d) Each Party shall be responsible and shall bear its own cost, fees, expenses incurred in dispute resolution.

6. SECURITY DEPOSIT

If a Client has deposited with PSO an amount as Security Deposit, it shall remain with PSO as Security Deposit for the due performance of the Client of its payment obligations hereunder. No mark up, return or interest whatsoever on the security deposit shall be paid by PSO to the Client. PSO may draw the security deposit at anytime during the life of this Agreement, and may deduct any amount due from the Client to PSO from the Security Deposit. In any event PSO deducts any sum from the Security Deposit, it shall notify the Client. The Client upon notification thereof by PSO shall immediately pay to PSO such sum as is necessary to bring the amount of the deposit up to the sum identified in the Application Form of the Client.

7. CONFIDENTIALITY

The Client and/or the Cardholder permits PSO to use the information contained in the application form for the issuance of Cards database related activities for which PSO will ensure strict confidentiality and also agrees to permit PSO to divulge certain of the Client information to ORIX Leasing Company Limited (e-Business division) and its representative for the processing and storing of cards transaction only. PSO, its Personnel, agents or any other person acting on its behalf shall hold in confidence and complete confidentiality any and all information, whether in document form or oral, relating to the Client, its business, any of its employee(s) or projects of any nature that PSO, its Personnel, agents or any person acting on its behalf may come across in the course of provision of Services or which otherwise comes into their knowledge, including these terms and conditions. The requirement of the said confidentiality shall not apply in case of requirement of disclosure by law or by any competent authority or where such information is already in knowledge of PSO or its employees/agents, or where maintaining such confidentiality is beyond the control of PSO.

8. Other Terms and Conditions

- 8.1 All the Credit based account are required to submit their updated audited financials/copy of approved POL budgets by end of the 1st quarter of each fiscal year.
- 8.2 A transaction slip (receipt or Charge) would be generated at the time of transaction, which should be checked for details. The slip should be kept for at least 30 days from the day of receipt of the Statement of Account for record purpose only.
- 8.3 The Client and/or Cardholder permits PSO to use the information contained in the Application Form for the issuance of the Cards' database related activities for which PSO will ensure strict confidentiality and also agrees to permit PSO to divulge certain of the Client's information to ORIX Leasing Company Limited (e-Business Division) or its representative for the processing and storing of Card transactions.
- 8.4 PSO may from time to time without notice or any liability whatsoever, combine or consolidate or merge or amalgamate any one or all Cards accounts of the Client with PSO and/or set-off or apply any money standing to the credit of any or all of such accounts in or towards satisfaction of the outstanding balance of any Card(s) of the Client.
- 8.5 PSO may at anytime waive either unconditionally or otherwise any of these Terms and Conditions or any default or breach of the Client and/or the Cardholder, provided that such waiver is given in writing by PSO and save as aforesaid, no condoning or excusing or neglect or forbearance on the part of PSO of any default or breach of any Terms and Conditions shall serve as a waiver of PSO's rights and powers, and no waiver shall be inferred from or implied by anything done or not done by PSO, unless expressed in writing by PSO. Any waiver 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 and Conditions.
- 8.6 The Terms and Conditions are governed by and shall be construed in accordance with the laws of Pakistan.
- 8.7 The Client hereby hypothecates in favor of PSO, as a continuing security, for all charges, dues, financial liabilities and or other amounts due and payable by the Client to PSO, in respect of the card(s) facility provided by PSO to the Client under this agreement, all its present and future assets, including but not limited to machinery, goods, book debt, stock, furniture and fixture, owned by the Client in its premises/locations anywhere in Pakistan. The Client also undertakes to pay to PSO all the cost and expenses incurred in connection with the execution of Hypothecation. This Hypothecation is also extended to those other transactions, agreements and contracts having been executed/entered into by and between PSO and the Client, having financial liabilities, payable by the Client to PSO.
- 8.8 The Client undertakes and agrees to indemnify PSO and hold it harmless against any loss, damage, liability, cost and expense, whether legal or otherwise which PSO may incur by reason of the use of the Card(s) by the Client and/or the Cardholder, the Terms and Conditions or any breach thereof to the enforcement of the PSO's right as herein provided. Accordingly, all costs and expenses, including or seeking to enforce or applying these Terms and Conditions or otherwise, shall be debited to the Client and shall be paid as liabilities by the Client.
- 8.9 PSO reserves the right to at any time amend add, delete, rescind, change and/or to vary any of these Terms and Conditions. Retention of the Card by the Client and/or the Cardholder after the date upon which any change in these Terms and Conditions is to have effect on the date specified in the Statement of Account or notice will constitute notice of both the Client's and the Cardholder's acceptance without reservation to such amendment/change. If the Client does not accept any proposed change, it must immediately terminate the use of Card in accordance with clause 2.19 above (and in any event prior to the effective date of the change) otherwise the change will apply.
- 8.10 The Client hereby agrees that PSO may, in its sole discretion assign, discount or otherwise transfer part or all of its interest herein to any third party for such consideration or otherwise as PSO deems appropriate. The Client or the Cardholder may not in any way assign or transfer their interest in the Card(s) without permission.
- 8.11 Each of these Terms and Conditions shall be severable and distinct from one another and if, at anytime, anyone or more of such Terms and Conditions is or has become invalid, illegal or unenforceable, the validity, legality or enforceability of the remaining provision shall not in any case be affected or impaired thereby.
- 8.12 In no event shall PSO be liable for non-provision of any services to the Client/Cardholder if such non-provision is as result of any circumstances beyond the control of PSO.
- 8.13 That I am the duly authorized representative of the Client Company/Firm and acknowledge that the signing of these Terms and Conditions will make the same binding on the Client Company/Firm and both I and Client Company/Firm will be liable for all losses, charges, expenses, fines, litigation etc."
- 8.14 The Client may be required to sign a further agreement with PSO on specified terms and conditions. Should an agreement be signed, such agreement shall prevail in event of conflict between it and these Terms and Conditions.

Witnesses:

1. Name _____

Witnesses:

2. Name _____

CNIC No. _____

CNIC No. _____

Signature _____

Signature _____

*Authorized Signatory

*Company Official Stamp