

Dated: 23-August-2021

Dear Customer,

Subject: Conversion of Conventional Branch into Islamic Banking Branch

You would be pleased to know that with the blessings of Allah Almighty and continuous support of our valued customers, your above branch has been selected for conversion into full fledged Islamic Banking branch with the approval of State Bank of Pakistan.

At United Bank Limited (UBL) Islamic Banking, it is our continuous endeavor to provide you with the best service level possible with Shariah compliant innovative products that add value to your experience while banking with us.

UBL Ameen is the Islamic Banking Group of United Bank Limited. The network of over 1,300 UBL Online branches throughout the country remains available to the account holders to carry out their Online transactions.

In order to commence your account relationship with UBL Ameen, please follow the instructions tabulated below depending upon your account relationship with bank. Please note that, Islamic banking Current Account is based on Qard and Saving Account is based on Mudarabah (where depositor is Rabbul Maal & Bank is Mudarib and all terms & conditions of Mudarabah shall be applicable i.e. profit is calculated & distributed as per pre-assigned weightages under SBP guidelines and varies from time to time).

Saving Account Holders	Your existing Saving account will be converted into respective Islamic Banking Saving account only if we receive the Consent Letter , within twenty one (21) days from the date of receipt of this letter, so that your account can be converted into Islamic Banking under the terms & conditions (available on UBL website (https://www.ubldigital.com/Banking/UBL-Ameen/Terms-and-Conditions), that are in harmony with Shariah. In case we do not receive any response from you on the subject matter within 21 days, your account will be shifted to the designated nearby UBL branch.
Current Account Holders	Your existing Current account will be converted into respective Islamic Banking Current account unless we do not receive disagreement through the Dissent Letter within 21 days from the date of this letter. If you do not wish to convert your current accounts, you can contact to your branch within 21 days so that your account can be transferred to the following nearby UBL branch, otherwise your account will be automatically converted into Islamic banking account in the same branch.
All Other Accounts Relationship	All Term Deposits (TDRs) along with linked accounts, unmapped accounts and loans/advances shall be shifted to designated nearby UBL conventional branch.

The conversion process in respect of the Branch is intended to be completed by 1st October, 2021.

Abasin Market Branch / Main Market Chakdara Branch

We thank you for banking with us and look forward to a mutually beneficial and long-term relationship with you. Should you need any further information, please contact your branch or feel free to contact us at the following address and telephone numbers:

Address# UBL Head Office, 9th Floor, UBL Tower, I.I Chundrigar Road, Karachi.
Phone# 021-99033- Ext. 2380 & 2225.

Best Regards

For United Bank Limited
Islamic Banking – UBL Ameen

Khawaja Iqbal Hussain
General Manager - KPK

Tanveer Farhan Mehmood
Head – Islamic Banking

[Disclaimer: UBL reserves the right to reject all or any of the customer requests for conversion without assigning any reason thereof.]