

Terms and Conditions governing NBP Funds WhatsApp Transactions Facility

These terms and conditions (“**Terms and Conditions**”) govern the use of WhatsApp Transaction Facility (“**Facility**” or “**Service**” or “**Transactions via WhatsApp**”) offered by NBP Fund Management Limited also referred as “NBP FUNDS” for the Funds (as defined below) to the Users (as defined below) with the approval of Trustee and Securities and Exchange Commission of Pakistan (“SECP”) These Terms and Conditions are in addition to the Terms and Conditions of “WhatsApp Self Service Portal” which the User or Unit Holder has already read and accepted.

The Clauses/ Terms that are not defined in these Terms and Conditions but defined in “NBP Funds WhatsApp Self Service Portal – Terms and Conditions” will be automatically applicable to these Terms and Condition unless otherwise defined herein. References to ‘I’, ‘you’, ‘your’ and ‘yours’ are references to the User(s) accessing the WhatsApp Transaction Facility / Services.

Whereas, NBP FUNDS is offering the **Transactions via WhatsApp** in compliance with the responsibility imposed upon it pursuant to the Constitutive Documents of the Funds to facilitate investment and divestment by Unit Holders (as defined below) and to make adequate arrangements for receiving and processing applications in this regard.

The Unit Holders of NBP FUNDS whose mobile numbers are registered and verified with NBP FUNDS and, have activated WhatsApp Transaction Facility are eligible for Transactions via WhatsApp subject to acceptance of these Terms and Conditions. NBP FUNDS WhatsApp Transaction Facility is applicable to NBP FUNDS electronic units of the natural (individual) Unit Holders only. Through NBP Funds WhatsApp Transaction Facility, Unit Holder can perform the following transactions in Funds and Administrative Plans:

- Normal Redemption
- Swift Pay Redemption
- Fund to Fund Transfer
- Investment via Bill Generation
- Investment via IBFT (Bank Transfer)

1. Definitions and Interpretation

All capitalized terms used herein shall have the following meanings:

- “**Account**” means a User’s account(s) maintained with banks and/ or financial institutions, from which investment monies will be paid and to which redemption proceeds will be paid.
- “**Activity**” means any activity carried out, transaction made or request given by a User in relation to using WhatsApp Self Service Portal and/ or availing a Service.
- “**Administrative Plan**” means the investment plans offered by the NBP FUNDS from time to time which allows Unit Holders a focused investment strategy in any one or a combination of Collective Investment Schemes managed by NBP FUNDS.
- “**Constitutive Documents**” means the trust deed, offering documents and other principal documents governing the formation of a Fund, including all related material agreements.

- **“Collective Investment Schemes”** has the meaning given to it in the NBFC Rules, 2003.
- **“Funds”** means the Collective Investment Schemes managed by NBP FUNDS.
- **“Instruction”** means any instruction or command purportedly given by a User in reference to any Service by using the Facility.
- **“Net Asset Value (NAV)”** means, in relation to a Fund, the per unit value of that Fund arrived at by dividing the Net Assets (being the excess of the assets over the liabilities of the Fund, such excess being computed in the manner provided in the offering document for the relevant Fund) by the number of Units (as defined below) outstanding in that Fund.
- **“One Time Password” or “OTP”**: shall mean an automatically generated four (4) digit numeric code with limited time validity that authenticates the User for a single transaction / activity.
- **“person”** shall mean and include individuals, company or corporation, sole proprietorship, partnership firm and any other association of persons whether registered or not.
- **“Service”** shall mean and include all facilities and services under WhatsApp Transaction Facility including the following:
 - a) NAV for Funds under management of NBP FUNDS;
 - b) Enquiry by a Unit Holder to know the value of the units (NAV for a Fund multiplied by the number of units held by the Unit Holder in that Fund) held by a Unit Holder in a particular Fund;
 - c) Appointment request with sales agent of NBP FUNDS;
 - d) Balance inquiry by Unit Holders;
 - e) Purchase of Units by Unit Holders through IBFT and Bill Generation;
 - f) Redemption of units in a Fund by Unit Holders including Swift Pay Redemptions;
 - g) Conversion of units from one Fund to another Fund pursuant to the Constitutive Documents of such Fund, by a Unit Holder; and
 - h) Online investment payments through Bill Generation and Inter Bank Funds Transfer.
- **“Transfer”** means the Inter Bank Electronic Funds Transfer Facility used by the Users for making online payments for using a Facility to the extent permissible.
- **“Unit”** means an undivided share in a Fund.
- **“Unit Holder”** means a legal or natural person whose name has been entered in the register of the Unit Holders of the Fund(s) in which it is holding units, who has been allotted and is holding units in one or more of the Funds managed by NBP FUNDS.
- **“User”** means and includes the person using the Facility by activating the same.
- **“Transactions via WhatsApp”** means the NBP FUNDS WhatsApp Transaction Facility to be used by the Users) whose mobile numbers are registered and verified with NBP FUNDS to avail the Services.

- **“Transaction”** means the transaction allowed under this Facility which includes the following:
 - Normal Redemption
 - Swift Pay Redemption
 - Fund to Fund Transfer
 - Investment via Bill Generation
 - Investment via IBFT (Bank Transfer)
- **“WhatsApp Self Service Portal”** means NBP FUNDS WhatsApp which is a smart & easy account managing service that gives Unit Holder 24/7 access to their savings on their fingertips.
- **“WhatsApp Account”** means Unit Holder account activated either on mobile and/or any device and, associated with number registered with NBP FUNDS.
- Words importing the singular shall include the plural or vice versa.
- A reference to one gender includes a reference to the other gender.

2. General

1. By activating WhatsApp Transaction Facility for the first use in to the WhatsApp Self Service Portal, the User is deemed to have acknowledged that it has read, reviewed, understood and unconditionally and irrevocably accepted all these Terms and Conditions. These Terms and Conditions form the contract between the User and NBP FUNDS for the use of the Facility. These Terms and Conditions are in addition to and not in derogation of the Constitutive Documents for the relevant Fund(s) of which the User is a Unit Holder and shall be construed in accordance with the applicable law and regulations from time to time. NBP FUNDS shall have the absolute discretion to amend or supplement any of these Terms and Conditions pertaining to the Transactions via WhatsApp at any time and shall be notified by hosting the same on the website of NBP FUNDS or in any other manner as decided by NBP FUNDS. Such amended Terms and Conditions stipulated by NBP FUNDS will thereupon apply to and be binding on the User. The User shall be responsible for regularly reviewing these Terms and Conditions, including amendments thereto as may be posted on the website of NBP FUNDS.
2. The User shall have no objection to NBP FUNDS verifying the User’s identity before activating the User for Transactions via WhatsApp. The User shall eligible for Transactions via WhatsApp by providing such personal details as shall be required by NBP FUNDS from time to time for the purpose of User authentication. NBP FUNDS shall validate required personal details provided by the User to enable the User to activate the Transactions via WhatsApp. In the event that any of the details provided by the User are not in conformity with the details available with NBP FUNDS, NBP FUNDS shall, at its sole discretion, reject the activation of the User for the Facility and the User may be required to update its personal details with NBP FUNDS in the manner prescribed by NBP FUNDS. In the event of incorrect submission of details or the User failing the Know Your Customer (KYC) procedures, its account may also be blocked and any payment made shall be returned or the Units purchased shall be redeemed, as the case may be, to the User by transferring the monies to the account from which the payment was made.

3. In case of any discrepancy in the details of any transaction carried out in respect of the User's Transactions via WhatsApp, the User shall be obliged to intimate to NBP FUNDS thereof in writing within 10 (ten) days of receipt of the statement of account. In the event of the User failing to intimate, the statement of account will be deemed to be correct and accepted by the User.
4. NBP FUNDS is authorized to provide any information or details relating to the User, its account(s) of the relevant Fund(s) or its Account(s) to any third person so far as is necessary to give effect to any instructions or to comply with any order of the Court or of any competent/ statutory authority or as is required under applicable law.
5. The User hereby confirms that the User shall solely be responsible for conducting all activities/ transactions by using the registered and verified mobile number with NBP FUNDS and OTP over the Transactions via WhatsApp and the same will be deemed to have emanated from such User. The User agrees that all Instructions transmitted by using the Transactions via WhatsApp, shall be deemed to be written instructions and agrees not to dispute or challenge the validity or enforceability of any such instruction on the grounds that such instructions were not written documents and hereby waives any such right the User may have at law. In addition, such Instructions are considered original documents and the User agrees not to challenge the admissibility of any such instruction on the grounds that it is made in electronic or oral form.
6. The User represents to NBP FUNDS that the User has full power to perform its obligations in accordance with these Terms and Conditions and availing the Transactions via WhatsApp.
7. The User agrees that Transactions via WhatsApp is being provided by NBP FUNDS for the User's benefit and in discharge of the duty imposed upon NBP FUNDS to facilitate investment and divestment by Unit Holders and to make adequate arrangements for receiving and processing applications in this regard. The User further acknowledges that NBP FUNDS has provided the Transactions via WhatsApp after the approval of Trustee and SECP and the transactions envisaged by the Facility along with these Terms and Conditions shall be legal, valid and binding and in accordance with the provisions of the Constitutive Documents.
8. In order to have a valid transaction, where the User is not resident in Pakistan, the User agrees to ensure that the information on the Proceeds Realization Certificate(s) matches the details of the User's Transactions via WhatsApp.
9. The Unit Holder accepts that all transactions effected through use of the Transactions via WhatsApp shall be binding on the Unit Holder.
10. The Unit Holder agrees that NBP FUNDS shall, at its sole discretion reject the Transaction(s) with or without assigning any reason thereof. This also includes imposing restriction on Unit Holder access to WhatsApp Account and/or performing any Transactions.

3. Security and Confidentiality of Information

1. The WhatsApp account of the User is confidential in nature and the User confirms that it will keep the OTP confidential and will not divulge it to anybody else except for the purpose of using it itself. The User also agrees to take all possible care to prevent use of WhatsApp account by any other person. The responsibility for misuse of the WhatsApp Account and/or OTP of the User is solely of the User and NBP FUNDS shall not be responsible for the use/ misuse in any manner

whatsoever. Accordingly, the User agrees to accept the activities/ transactions conducted through the use/ misuse of or fraudulent use of the WhatsApp Account and/ or OTP of the User in the same manner as if such activities were duly authorized by the User itself.

2. The User shall be responsible for safeguarding their account information and, hereby confirms and assures that it will not share its WhatsApp Account for transaction (including devices with NBP Funds WhatsApp Self Services Portal installed), OTP and/ or any other security credentials, with any person(s) to give access of their phone/ devices, or do anything else that might jeopardize the security of their connection.
3. Notwithstanding the aforesaid, in the event of the User sharing its WhatsApp Account, OTP and/ or any other security credentials with any other person(s), for performing Transactions via WhatsApp, then for such disclosure and any consequences of use / misuse by such person(s), the User shall be solely responsible and, NBP FUNDS shall not be liable/ held responsible for any damages or losses suffered as a result of breach of any of the actions stated above.
4. The User shall inform NBP FUNDS immediately, if devices with NBP Funds WhatsApp Self Service Portal installed are lost or stolen and/or security of WhatsApp Account is compromised/ intruded for necessary action i.e. (deactivation/ blocking of User from the NBP Funds WhatsApp Self Service Portal and Services), and, should immediately inform the relevant authority(ies).
5. Unit Holder will be liable for any loss arising from any unauthorized transactions if the loss occurs before User notifies NBP FUNDS that his WhatsApp Account or device with NBP FUNDS WhatsApp Self Services Portal installed has been misused, lost or stolen or become known to someone else and if it contribute to the loss because of his failure to look after and keep his log-in credential/ WhatsApp Account/ device secure or his carelessness in failing to protect their security is the dominant cause of his loss; Or his unreasonable delay in notifying NBP FUNDS of the misuse, loss or theft of his log-in credential/ WhatsApp Account/ device becoming known to someone else and the loss occurs between the time it did, or should reasonably have, become aware of these matters and the time it officially notifies NBP FUNDS.
6. The User is aware of all security risks including possible third-party interception of its account and the content of it account becoming known to third parties. Though the communication is end-to-end encrypted, however the User understands and accepts that the use of the Facility is not the most secure method of accepting and transmitting information and that any message and information exchanged is subject to the risk of being read, interrupted, defrauded and, also that it involves other security hazards and the risk of any loss of information, or obtaining of information by any third-party will be to its account and NBP FUNDS shall, in no way, be held responsible for the same and this shall not be considered as a breach of its or its constituent company.
7. A User's access to WhatsApp Self Service Portal or Transaction via WhatsApp is for limited time validity and will also be disabled if a wrong OTP or identification information is entered successively for 3 times or as decided by NBP FUNDS in its sole discretion from time to time.
8. The User shall ensure that the title of its bank account from which investment monies will be paid and to which redemption proceeds will be paid, shall be the same as the title of its online Services to achieve an additional level of security.

4. Service

1. The User acknowledges that the conditions and charges applicable for a Service shall be in accordance with the applicable Constitutive Documents and susceptible to change in accordance with the terms thereof.
2. The calculation of the NAV for investment and redemption transactions will be done in accordance with the Constitutive Documents.
3. The Unit Holder agrees that if it purchases units of a backward pricing Fund, appropriate number of Units at the applicable offer price shall be issued to the Unit Holder in accordance with the Constitutive Documents. Whereas, in the case of forward pricing Funds the amount invested will be shown immediately in the account statement of the Unit Holder with the narration that appropriate number of Units at the applicable offer price will be issued after announcement of the offer price.
4. The User understands that the Transactions via WhatsApp shall be provided at the sole discretion of NBP FUNDS who may, at its absolute discretion, alter, suspend or terminate any of the Services or Transactions via WhatsApp completely or partially without any notice to the User and without assigning any reasons thereof and the User agrees that NBP FUNDS will not be liable for any consequences in connection thereof. NBP FUNDS reserves the right, in its sole discretion, to withdraw any or all the Funds/ Administrative Plans from the Transactions via WhatsApp with prior notice published on its website without assigning any reason for such withdrawal of Fund.
5. Copyright in the images, text, screens and web pages appearing at the Transactions via WhatsApp is owned by NBP FUNDS or others as indicated. The User may copy information from the Transactions via WhatsApp for the User's personal or educational use only, provided that each copy includes any copyright, trademark or service mark notice as they appear on the pages copied. The information and materials may not otherwise be copied, displayed, distributed, downloaded, licensed, modified, published, reposted, reproduced, reused, sold, transmitted or otherwise used for public or commercial purposes, without the express written permission of NBP FUNDS and except as provided in these Terms and Conditions.
6. The User may block/ de-activate/ unsubscribe from the Facility or WhatsApp Self Service Portal anytime in its sole discretion by contacting NBP FUNDS. Helpline at toll free number 0800-20002 or email at info@nbpfunds.com.
7. The User consents that persons authorized by it may give an Instruction or use a Facility on its behalf. The User accepts all risks in connection with such third-party use and further and accepts that NBP FUNDS shall not be liable in any manner and for any reason whatsoever in connection with such third-party use on behalf of the User. In the event of an unauthorized person using a Facility or giving an unauthorized Instruction, the User shall inform NBP FUNDS of such fact immediately but not later than 24 hours after receiving a notification from NBP FUNDS that an Instruction has been received or a Service has been used.
8. An Instruction is valid for 48 hours from the date [it is given by the User OR received by NBP FUNDS]. If payment for processing an Instruction is not received within the aforesaid 48 hours, the Instruction will cease to be valid and NBP FUNDS will not be liable to process or act upon

such Instruction. In the event that a transaction is completed and (a) payment is debited and the (i) Units are not purchased or (ii) funds are not transferred within the specified time, or (b) the Units are redeemed and payment is not credited to the Account, the Unit Holder is required to lodge a claim form/ complaint with NBP FUNDS for the respective transaction amount within 7 days. The matter shall be resolved by NBP FUNDS after satisfactory evidence and proper verification. The decision of NBP FUNDS in this regard shall be final and the Unit Holder agrees to be bound by it.

9. Any redemption request would be further subject to the closing Units available in NBP FUNDS's records.
10. In the event that there is insufficient number of Units lying to the Unit Holder's credit in its account with NBP FUNDS or the drawing limit is exhausted or insufficient funds are lying in the Account, no fund transfer or investment transaction will be allowed. The Unit Holder, therefore, undertakes that it shall not make any Transactions via WhatsApp which would have the effect of investing, redeeming, transferring funds, over and above the prescribed limit and such request shall not be honored by NBP FUNDS. Notwithstanding this condition, if for any reason the Unit Holder redeems money over and above its prescribed limit or an investment or redemption request is somehow processed, then the Unit Holder agrees to authorize NBP FUNDS to redeem such number of its Units equal to the withdrawn/ redeemed amount plus any applicable Charges from the balance of its Units lying with NBP FUNDS.
11. The step-by-step guide for using a Facility shall be available on the website of NBP FUNDS.

5. Charges

1. The User/ Unit Holder agrees that in future it may be charged transaction cost, charges, fees, duties, levies and other expenses for using the Transactions via WhatsApp ("Charges") for using any Service, which shall be prescribed by NBP FUNDS from time to time through its Schedule of Charges, which will be available on NBP FUNDS website. However, NBP FUNDS may increase the transaction cost from time to time in consideration for the Services provided herein and will notify the same through its website.
2. Any applicability of Charges and/ or revision therein by NBP FUNDS shall not be challenged by the User and shall be paid as soon as NBP FUNDS informs the Users to do so. All charges are non-refundable unless otherwise indicated by NBP FUNDS. OR
3. The Charges (if any) shall be deducted/ recovered by NBP FUNDS by redeeming equivalent number of Units from the Unit Holder's account based on the redemption price applicable on the redemption proceeds for onward remittance to the Bank and/ or revenue authorities.]

6. Online payments

1. The online payment system is provided by NBP FUNDS and its third-party suppliers. The User warrants that in using the online payment facility it is authorized to use such Facility for the payment or payments it is making for the purpose executing Transactions via WhatsApp. NBP FUNDS may provide more than one facility for making online payments.

2. The User agrees that for the purpose of avoiding risks associated with paying for online transactions, monies received from the Users will remain in a blocked status with NBP FUNDS until it receives a transaction confirmation from the merchant bank, whereupon NBP FUNDS will deposit the monies in the collection account of the relevant Fund. The Unit(s) issued against the subscription money shall also remain in a blocked status during which time the Unit Holder will not be able redeem/ convert the Unit(s) issued till the time it remains blocked. In the event of a disputed transaction, the blocked Units shall be redeemed by NBP FUNDS and the proceeds shall be paid to the Unit Holder to the account from which the payment was made.
3. NBP FUNDS will not be liable if a payment transaction cannot be processed as a result of (i) a legal order prohibiting withdrawals from the Account, (ii) the Account is closed or has been frozen, (iii) NBP FUNDS is otherwise not authorized to debit the Account, (iv) the transaction would cause the Unit Holder's balance to go over the credit limit for any credit arrangement set up to cover overdrafts, (v) instruct NBP FUNDS to pay redemption proceeds in third party bank account or (vi) the Unit Holder providing an incorrect account number or other incorrect details whether personal or otherwise. The Unit Holder agrees that NBP FUNDS shall not be liable for any costs, fees, loss or damage in the event it fails to process an Instruction where payment has been made by using the Transfer in the correct amount or in a timely manner when properly instructed to do so by the Unit Holder, except where (a) the Account has insufficient funds, (b) the funds are subject to legal process or other encumbrance restricting such Transfer or (d) as otherwise provided in instructions by the State Bank of Pakistan.
4. NBP FUNDS reserves the right to refuse to honor payment requests that it believes or suspects (rightly or wrongly) are fraudulent or erroneous. The Unit Holder understands, however, that NBP FUNDS's exercise of this right will be in its sole discretion and the Unit Holder should not rely on NBP FUNDS to discover or prevent loss as a result of a fraud or erroneous payments. In addition to this, NBP FUNDS also reserves the right to block/ disable/ deactivate WhatsApp Self Service Portal access and/ or Transaction via WhatsApp Facility without assigning any reason entirely and/ or for any specific transaction(s) or period without any liability or damage claim from Unit Holder.
5. Unit Holder will receive an email or SMS in accordance with the procedure in case where Transaction(s) are made using the WhatsApp Transaction Facility offered by NBP FUNDS, which will be conclusive evidence of the Service used or transaction made by the Unit Holder. In case of any discrepancy the Unit Holder should immediately contact NBP FUNDS - Help Line at 0800-20002.

7. Transfer

1. The Unit Holder further understands and agrees that at all times its relationship with each Account provider is independent of NBP FUNDS and its use of the Transfer. NBP FUNDS will not be responsible for any acts or omissions by the bank/ financial institution or other provider of any Account, including without limitation any modification, interruption or discontinuance of any Account by such provider.
2. If a Unit Holder wishes to cancel a Transfer, it should contact its bank/ financial institution and NBP FUNDS immediately.

8. Liability

1. NBP FUNDS shall have no obligation to verify the authenticity of any Activity conducted, Service used or Instruction received or purported to have been received from the User other than by means of verification of the registered cell number. The User shall directly contact NBP FUNDS for any fraudulent activity / transaction(s) on account of misuse of the WhatsApp Self Service Portal and/ or Transactions via WhatsApp by a fraudulent individual/ party and such issues shall be suitably addressed by NBP FUNDS alone in line with its policies and rules. The User agrees that under no circumstances shall NBP FUNDS be liable for such fraudulent activities/ misuse of Service(s)/ Facility provided through NBP Funds WhatsApp Self Service Portal.
2. The User understands that NBP FUNDS disclaims all and any liability, whether direct or indirect, whether arising out of loss of profit, or otherwise arising out of any failure or inability by NBP FUNDS to honor any instruction from the User for whatsoever reason. The User understands and accepts that NBP FUNDS shall not be responsible for any of the risks. The User also accepts that NBP FUNDS has disclaimed all liability in respect of the said risks. The Unit Holder accepts that there may be delays in processing Instructions for investment or redemption of Units due to the infrastructure, connectivity and services provided by the network service providers and other factors, including unavailability of funds in the Account or delays by the User's banks and/ or financial institutions. As a result, while the User may give an Instruction before the cut-off timings on a business day, the same may be processed after the cut-off timings and in calculating the NAV, the following business day's rates shall be applicable. The User shall not hold NBP FUNDS liable for any such instance.
3. The User acknowledges that the Transactions via WhatsApp is dependent on the infrastructure, connectivity and services provided by the network service providers and other factors. The User accepts that timeliness, accuracy and readability of SMS/ alerts/ information shall depend on factors affecting the network service providers. NBP FUNDS shall not be liable for non-delivery or delayed delivery of SMS/ alerts/ instructions/ information, payments, error, loss or distortion in transmission of information and Instructions to/from the User.
4. The User shall not interfere with, alter, amend, tamper with or misuse in any manner whatsoever the WhatsApp Self Service Portal, Services provided through Facility and Transactions via WhatsApp and in the event of any damage or loss due to improper or fraudulent use by the User, it shall be liable itself.
5. The technology for enabling the Transactions via WhatsApp can be affected by virus or other malicious, destructive or corrupting code, programme or interceptions. This could result in delays in the processing of Instructions or failure in the processing of Instructions and other such failures and incapacities. The User shall not hold NBP FUNDS liable for any such instance. Delays may also be caused as a result of, inter alia:
 - a) electrical breakdown disrupting the WhatsApp Self Service Portal and Transactions via WhatsApp connection;
 - b) web browser shutting down before receipt of confirmation of the Instruction from the User;
 - c) disruption in payment system and/or bank / financial institution system where Unit Holder maintaining an Account.

- d) dispute over the authenticity of the User's signature or any incorrect detail submitted by the User or any other error made by the User; and
- e) multiple investments simultaneously made by the User.

In the event of any dispute arising between the User and NBP FUNDS as a result of any of the aforesaid circumstances resulting in a delay, the dispute shall be resolved through the mechanism as provided under the Clause '**Governing Law and Dispute Resolution**'.

- 6. The User understands and accepts that the offer price or redemption price of units of the Funds may change from time to time and that NBP FUNDS shall not be responsible or held liable for quoting or misquoting any price whatsoever.
- 7. NBP FUNDS will act as intermediary only in transferring funds from the User's account to a Unit Holder Account.
- 8. The User acknowledges having read and understood these Terms and Conditions. The User accepts and agrees to be bound by these Terms and Conditions including those excluding NBP FUNDS's liability.
- 9. NBP FUNDS shall not be liable for any loss or damage to the User as a result of using WhatsApp Self Service Portal, and/ or making or not making Transactions via WhatsApp available to the User, including direct, indirect, consequential or special loss, even if NBP FUNDS has been advised of the same. Circumstances where NBP FUNDS will not be liable will include (but not be limited to):
 - a) acting on Instructions received by NBP FUNDS through the use of the OTP;
 - b) any reliance on financial information provided as part, or by means of, the Transactions via WhatsApp; and
 - c) loss or distortion of data during transmission or other faults in the telecommunication network or a network failure.

It is hereby clarified that in case of submission of Transactions through this Facility, the NBP FUNDS system date and time stamp will solely be considered and given precedence to determine the cut-off time in which the application request is submitted and the applicability of the NAV on the transaction. NBP FUNDS will not be responsible for any network or system delays in submitting and receiving the application request.

- 10. The contents on the Transactions via WhatsApp are for convenience and information purposes only. The User should consult its financial, tax and legal advisors, and independently verify all content provided through the WhatsApp Self Service Portal before it makes decisions. Nothing in these Terms and Conditions or on the Transactions via WhatsApp constitutes an offer to sell or buy any product. Nothing on the WhatsApp Self Service Portal or in these Terms and Conditions should be construed as rendering tax, legal, investment or accounting advice. The posting of any prospectus or any other information on the Transactions via WhatsApp or these Terms and

Conditions are not a recommendation or opinion for the User to buy or sell any product or participate in any transaction.

11. In addition to and without limiting the foregoing, NBP FUNDS shall not be liable for any harm caused by the transmission, through the services or information, of a computer virus, or other computer code or programming device that might be used to access, modify, delete, damage, corrupt, deactivate, disable, disrupt, or otherwise impede in any manner the operation of the services or any of the User's software, hardware, data, device or property.
12. NBP FUNDS will not allocate an account number/ process any Activity/ Transactions of a User and will not transfer Units in its name unless NBP FUNDS has completed its KYC procedures and verified the information submitted by the User and the User has paid the purchase price.
13. NBP FUNDS reserves the right to take legal action against those Users committing or attempting to commit online frauds.
14. The Unit Holder accepts all debits made to the Account arising from execution of Transactions via WhatsApp without limitation (except after written notice of loss has been received and acknowledged by NBP FUNDS/ the Bank).

9. Indemnity

1. The User indemnifies and agrees to keep NBP FUNDS, including its officers, employees and agents, at all times saved, defended, harmless and indemnified from and against any and all loss, costs, outgoings, expenses, claims, actions, damages or consequences whatsoever on a full indemnity basis that they may suffer as a result of or in consequence of NBP FUNDS providing the Transactions via WhatsApp or arising out of the User's use of the Services.
2. NBP FUNDS reserves the right to assume the exclusive defense and control of any matter otherwise subject to indemnification by the User. User shall cooperate in good faith with NBP FUNDS in asserting any available defenses.

10. Governing Law and Dispute Resolution

The Terms and Conditions shall be governed by and interpreted in accordance with applicable Laws of Pakistan. Any dispute, controversy or claim arising out of or in connection with these Terms and Conditions shall be subject to the exclusive jurisdiction of the Pakistani courts at Karachi as the legal venue.

11. Waiver

No forbearance, delay or indulgence by NBP FUNDS in enforcing the provision of these Terms and Conditions between NBP FUNDS and the User shall prejudice or restrict the rights of NBP FUNDS nor shall any waiver of its rights in relation to a breach of these Terms and Conditions operate as a waiver of any subsequent breach and no right, power or remedy given to or reserved to the NBP FUNDS under the agreement is exclusive of any other right, power or remedy available to NBP FUNDS and each such right, power or remedy shall be cumulative.

12. Severability

If any provision of these Terms and Conditions is held to be ineffective, unenforceable or illegal for any reason, such decision shall not affect the validity or enforceability of any or all of the remaining provisions of these Terms and Conditions.

I hereby confirm that the above Terms and Conditions have been read, understood and agree to abide by the same.