



TERMS AND CONDITIONS OF BEFTN DEBIT TRANSACTION

1. BEFTN Debit instruction shall govern the following Terms and Conditions by the laws of BEFTN Operating Rules of Bangladesh Bank.
 2. BEFTN Debit instruction can be initiated for realization of monthly installment payment against SIBL Quard/savings scheme installment.
 3. Authorization Form must be sent in original to SIBL. Duplicate or photocopies are not acceptable. A cancelled Cheque/attested Photocopy of the cheque should be attached with this Form so that SIBL can record the Bank Account details accurately.
 4. BEFTN Debit instruction Authorization is accepted subject to:
 - (a) Information matching of the bank account details with the bank's records,
 - (b) Verification of signature(s) of accountholder(s) by the bank,
 - (c) Availability of funds in the mentioned bank account and
 - (d) Acceptance of payment by SIBL subject to the terms and conditions of the policy.
 5. Authorization Form must reach respective branch of SIBL at least thirty (30) days before the date on which it is to be activated. If the payment instruction date falls on a Weekend day or a Public Holiday, the same may be effective on the next Banking day.
 6. BEFTN Debit instruction shall remain in full force and effect until otherwise advised in writing by the accountholder and such advice should be communicated to SIBL and received by SIBL at least thirty (30) days before the next payment is due. Any such amendments/cancellations will not release the account holder from the liability to the Bank arising on account of the Bank having executed the instruction before receipt of such amendments/cancellations.
 7. Account Holder(s) should ensure that sufficient funds are available in the bank account at the time of debit date and this Authorization is not dishonored. SIBL will not be responsible for any dishonor raised by the bank and any dispute regarding same should be taken up with the bank only.
 8. In case this Authorization is dishonored by the bank, Installment for the due date(s) of these dishonored EFT debit has to be paid in cash or cheque by the Account Holder(s). Any issue regarding dishonor of this Authorization is to be taken up with the bank only.
 9. Inquiries regarding BEFTN debit instruction amount will have to be raised to the respective branch of SIBL. In that case, the transaction appearing on the account statement will be the proof of payment.
 10. Under this Debit instruction, the account holder cannot dispute regarding the payment to SIBL debited from his/her Bank account. If any excess or less than the correct amount is debited, the Client will have to contact respective SIBL branch for clarification. Any type of refund from SIBL on account of this instruction will be settled by respective SIBL branch to its Client.
 11. No installment receipt will be issued by the SIBL for EFT Debit payments. An annual Statement or Certificate of Installment Payment, as applicable may be obtained from respective SIBL branch upon written request of the Account Holder(s).
 12. Bank reserves the right to change or terminate the above terms and conditions without any notice.
- I/We confirm having read and agreed to the terms and conditions as mentioned above. I/we also agree to be bound by such terms & conditions as may be amended or supplemented from time to time.

Signature of the Account holder(s)

Date:

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SOCIAL ISLAMI BANK LIMITED

BEFTN DEBIT TRANSACTION AUTHORIZATION FORM

PART: 1 SIBL CLIENT(S) ACCOUNT DETAILS [TO BE FILLED BY THE ACCOUNT HOLDER(S) OF SOCIAL ISLAMI BANK LIMITED]

Name of the Client(s):

Account Number:		Debit Amount:	
Installment Payment Frequency (put \checkmark mark): <input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Half-Yearly <input type="checkbox"/> Annually			
Debit Instruction Starts:	D D M M Y Y Y Y	Debit Instruction Ends	D D M M Y Y Y Y

ACCOUNT HOLDER(S) DETAILS OF OTHER BANK

Name of the Account Holder(s):	
Bank Name:	Branch Name:
	Routing Number:
Bank Account Number	Account Holder's Contact Number:
Account Holder's Mailing Address:	Relationship with the Clients (put \checkmark mark):
	<input type="checkbox"/> Self <input type="checkbox"/> Spouse <input type="checkbox"/> Children <input type="checkbox"/> Others (specify) _____

I/We authorize **Social Islami Bank Limited** to initiate BEFTN Debit instruction to collect installment from above mentioned account. I/We are fully aware that these EFT transactions will be posted to the bank account mentioned in this form. I/We confirm having read and agreed to the terms & conditions overleaf.

Signature of the Account Holder(s)

[This form cannot be processed without Signature(s) of the Account holder(s) in both sides of this form]

PART-2: VERIFIED BY THE RECEIVING/RESPONDING BANK [ACCOUNT HOLDER(S) DETAILS]

I confirm the identity of the above named Account holder(s) and also confirm that, the bank account number & signature provided here is correct and is maintaining with our bank.

Account Status: (put \checkmark mark):
 Active
 Inactive/Dormant/Closed/Deceased

Seal & Signature of the Authorized Bank Official

Contact Number:

Date:

[This form cannot be processed without Bank's Seal & Signature of the Authorized Bank Official]

PART-3: FOR BANK'S (SIBL) USE ONLY.

----- Branch Authorized Officer Seal & Signature		----- Branch Manager Seal & Signature
Date: <input style="width: 200px; height: 20px;" type="text"/>		