

Agreement for Investment in Al-Ameen Islamic Children Savings Plan (AICSP)

*formerly UBL Islamic Children Savings Plan (UICSP)



This Agreement is made at _____ City, this _____ day of _____, 20 ____.

BETWEEN

Mr./Mrs./Miss _____ son/wife/daughter of _____, resident of _____, holding CNIC No. _____ (hereinafter referred to as "the Investor"; which expression shall mean and include his/her legal heirs, legal representatives, executors, administrators and assigns) of the FIRST PART

AND

UBL Fund Managers Limited, an unlisted public company, incorporated under the Companies Ordinance, 1984, with its Registered Office at 8th Floor, State Life Building, I. I. Chundrigar Road, Karachi (hereinafter referred to as "UBL Funds", which expression shall mean and include its successors-in-interest and assigns) of the SECOND PART

WHEREAS:

1. UBL Funds has constituted various open-end schemes under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 ("the Rules") (replaced by Non Banking Finance Companies and Notified Entities Regulations, 2007) and is managing the same as their Management Company, including Al-Ameen Shariah Stock Fund (ASSF) and Al-Ameen Islamic Sovereign Fund (AISF).

2. UBL Funds has introduced an investment plan known as "Al-Ameen Islamic Children Savings Plan" (hereinafter called "AICSP" | formerly UBL Islamic Children Savings Plan) for responsible parents and guardians for securing higher education, welfare and other future needs of their children/wards. Al-Ameen Islamic Children Savings Plan, through investments in Al-Ameen Islamic Sovereign Fund, and Al-Ameen Shariah Stock Fund, will enable the child/ward to receive an amount at the maturity to meet his/her higher education, marriage, and other future needs.

3. The Investor is father/mother/guardian of the Child/Ward (hereinafter called "the Child") who has submitted the "Account Opening Form" along with all requisite particulars and documents mentioned therein. For the Child, if he/she is less than 18 years old, the Investor will submit a copy of the Form B issued by NADRA. If at the time of opening of account, form B is not available then a copy of the Birth Certificate issued by the Union Council or any other Evidence of Birth acceptable to the Management Company will be provided.

NOW THEREFORE THIS AGREEMENT WITNESSTH AS FOLLOWS:

1. AICSP:

1.1 The concept, features, objectives, advantages and other information of AICSP as well as other terms and conditions of Investment therein have been enunciated in the Supplemental Offering Document of Al-Ameen Islamic Children Savings Plan. The contents of the Supplemental Offering Documents and any further amendments or modifications made from time to time by UBL Funds shall be deemed to be an integral part of this Agreement.

1.2 In addition to the Supplemental Offering Documents, the AICSP is governed by the Constitutive Documents of the underlying funds i.e. Trust Deed(s) and Offering Document(s) and relevant Rules and Regulations:

1.3 The Investor acknowledges that he/she has read the Constitutive Document(s) of the underlying funds and relevant Rules and Regulations as well as the Supplementary Offering Documents mentioned in Clause 1.1 above and has understood and accepted the contents of all the said Documents, the concept, features, advantages of AICSP, the terms and conditions contained therein and in particular, the warnings and disclaimers contained in the initial Offering Document of ASSF and Initial Offering Document of AISF (hereinafter collectively referred to as "the Principal Offering Documents").

2. Investments:

The Investor hereby unconditionally and irrevocably authorizes UBL Funds to make investment of the contributions made by the Investor in a mix of assets allocated between the underlying funds, based on my chosen Pre-defined Investment Asset Allocation in accordance with the features and mechanism of AICSP as embodied in the Supplementary Offering Documents.



3. Disputes among legal heirs:

The Investor acknowledges having taken into account the personal law of succession and inheritance applicable to him before making his/her own decision to invest in AICSP and signing this Agreement. The Investor is satisfied that the investment in AICSP shall not be in contravention of such laws or religious beliefs and in arriving at this decision, the Investor has not been influenced by UBL Funds or any of its directors or officers

The Investor acknowledges and agrees that UBL Funds will have no concern with the personal law of inheritance applicable to the Investor and/or the Child. Therefore, in the event of any disputes among the family members or legal heirs of the Investor and/or the Child, UBL Funds shall be deemed to be indemnified by the Investor during his life time and by the Child as well as the family members after the demise of the Investor against all losses, damages, costs and expenses that may be suffered or sustained by UBL Funds, including legal fees in defending such action.

4. Term and Termination:

This Agreement shall come into effect from the date of its execution by the Investor and UBL Funds (the Effective Date) and shall remain in full force and effect until the Investor exercises Anytime Exit Option or the Maturity Date of AICSP in terms of the Supplementary Offering Documents.

5. Disputes:

5.1 In the events of any disputes, differences or controversies arising between the Investor during his life time and/or the Child upon his attaining the age of majority or his/her guardian, family member, legal heirs, relatives, etc. in case the Child is a minor upon the demise of the Investor, as the case may be on the one part and UBL Funds on the other part, including as to their rights and obligations, as well as the interpretation of the terms and conditions of this Agreement, the same shall be referred to Arbitration by two Arbitrators, one to be appointed by the Investor or the Child and/or his/her guardian, family members, legal heirs, relatives, etc., as the case may be and the other to be appointed by UBL Funds and in the event of lack of consensus between the two Arbitrators, the matter shall be referred to an Umpire to be selected by the two Arbitrators before the commencement of the Reference. The joint decision of the two Arbitrators or the decision of the Umpire, as the case may be, shall be final and binding upon both the Parties. The venue of Arbitration shall be Karachi.

5.2 This Arbitration Clause shall have no bearing on the rights and obligations of UBL Funds, as the Management Company of ASSF and AISF as provided under the relevant Trust Deeds, Principal Offering Documents and the NBFC Rules and Regulations.

6. Governing Law and Jurisdiction:

6.1 This Agreement shall be governed by the laws of Pakistan.

6.2 Subject to the Arbitration Clause 5 above, the Courts at Karachi shall have the exclusive jurisdiction in this matter.

7. Interpretation:

This Agreement is supplemental to the Supplementary Offering Documents and not in derogation thereof and in case of conflict between any of the terms of this Agreement and the corresponding terms of the Supplementary Offering Documents, the later shall supersede the former. For UBL FUND MANAGERS LIMITED

1. _____

INVESTOR (GUARDIAN)

Name: _____

1. NAME (Mr./Miss/Mrs.) _____

Designation: _____

2. _____

(Signature)

Name: _____

2. NAME (Mr/Miss/Mrs) _____

Designation: _____
(Authorized officers)

(Signature)



