



The Bank of Khyber

Business Development Division ©

BOK/HO/BDD©/Prof.rates/2015/006/604

14th January 2015

MOST IMPORTANT

*Chief Managers/Managers/Manager Operations
{Conventional Branches Only}*

Half-yearly Profit Rates on PLS Deposits { 01-07-2014 to 31-12-2014 }

Please refer to the subject, all Conventional Branches are hereby authorized to disburse Profit on various types of PLS Deposit for the Half-year ended 31st December 2014 at the following rates as approved by the Competent Authority:-

PLS Deposits	01-07-2014 to 30-11-2014	01.12.2014 to 31-12-2014
PLS SAVING ACCOUNT	7.00%	6.50%
SPECIAL DEPOSITS ACCOUNT (SDA)	7.00%	6.50%

Term Deposits	01-07-2014 to 25-11-2014	For Fresh Deposit (from 26-11-2014 to 31-12-2014)	
PLS 7 to 29 DAYS NOTICE DEPOSIT	3.00%	3.00%	
PLS 30 DAYS NOTICE DEPOSIT	4.00%	4.00%	
THREE MONTHS TDR	5.00%	5.00%	
SIX MONTHS TDR	6.00%	6.00%	
ONE YEAR TDR	6.50%	6.50%	
TWO YEARS TDR	7.00%	7.00%	
THREE YEARS TDR	7.30%	7.30%	
FOUR YEARS TDR	7.60%	7.60%	
FIVE YEARS TDR	8.00%	8.00%	
BE-BAHA MAHANA AMADANI SCHEME	Three Months	8.50%	8.00%
	Six Months	9.00%	8.50%
	One Year TDR	9.50%	9.00%
05 YEAR TERM DEPOSIT	First Year Profit	9.50%	9.00%
	Second Year Profit	10.00%	9.25%

Term Deposits		01-07-2014 to 25-11-2014	For Fresh Deposit (from 26-11-2014 to 31-12-2014)
FRIENDLY SCHEME	Third Year Profit	10.50%	9.50%
	Fourth Year Profit	11.00%	9.75%
	Fifth Year Profit	11.50%	10.00%
	1 st Year (senior citizen / widows)	10.00%	9.25%
	2 nd Year (senior citizen / widows)	10.50%	9.50%
	3 rd Year (senior citizen / widows)	11.00%	9.75%
	4 th Year (senior citizen / widows)	11.50%	10.00%
	5 th Year (senior citizen / widows)	12.00%	10.15%
		01-07-2014 to 30-11-2014	01.12.2014 to 31-12-2014
DEPOSITS FROM FINANCIAL INSTITUTIONS SPECIAL DEPOSITS		7.00%	6.50%

In order to ensure the **correction calculation**, branches are advised to follow the formula illustrated as under.

Formula:

1. Daily Products

$$\frac{\text{Rate of Profit}}{365 \times 100} \times \text{Total Products (Average)}$$

2. Monthly Products

$$\frac{\text{Rate of Profit}}{12 \times 100} \times \text{Total Products (Average)}$$

Decimal point should be rounded off as under:

<u>Less than 0.50</u>	<u>Nil</u>
<u>0.50 And Above</u>	<u>Add 1</u>


Profit on PLS Saving Deposits shall be calculated on monthly average balances. Whereas profit on SDA shall be calculated on daily product basis and profit on staff members accounts shall be paid on daily product basis.

Branches are advised to ensure deduction of **WITHHOLDING TAX** from the profits at applicable rates, as per Operations Division circular # BOK/HO/BO/2014/O&SD/INST-54 dated July 08, 2014. The amount of Withholding Tax so deducted should be transferred to the concerned Income Tax Authorities within the stipulated period after adjustments of withholding tax already paid out of their suspense Account (if any).

Branches should also ensure that profit to customers is disbursed on or **before 16 January 2015** positively.

Thanking you,

Regards,


REHMANULLAH KHATTAK
GVP/Head Business Development ©


RAHAT GUL
GVP/ Chief Financial Officer


SHABEER A. SHEIKH
EVP/Group Head (Operations & Support)

- CC for:-
1. SA to Managing Director
 2. All Divisional and Departmental Heads
 3. Head IT Division to facilitate the branches in this respect as per different rates are applied for different periods as well as deduction of withholding tax already advised vide circular # BOK/HO/BO/2014/O&SD/INST-54 dated July 08, 2014 (copy attached). Please do the needful at your end and guide the branches for calculation of profit accordingly.
 4. Head Audit to check the above rates during audit of Conventional Branches.
 5. Head Compliance & Internal Control Division to instruct the Compliance Officer posted at branches.
 6. **SVP/Incharge Marketing Division for publication in newspapers before 20th January 2015.**
 7. **Incharge Webpage for updation at BOK-Website.**