

MDB DIGITAL PROBASHI SAVINGS ACCOUNT

FREQUENTLY ASKED QUESTIONS (FAQ)

1. What is MDB DIGITAL PROBASHI SAVINGS ACCOUNT?

This is an online Savings Account developed to facilitate the Non-Resident Bangladeshi (NRB) customers to open this account from anywhere and anytime through internet via the Bank's website (www.midlandbankbd.net). The NRB customers who are working abroad and would like to save their earnings in Bangladesh for their family and future benefits can open this account through MDB Website and avail the benefits. The product is designed in such a way that the customers do not need to visit branches except to make cash or cheque deposits as per their choice and convenience.

2. What are the core features of MDB Digital Probashi Savings Account?

- This is a transactional savings account with interest earning opportunity as high as 6.25% that is accrued daily and credited monthly;
- The account will be in local currency (BDT);
- No initial deposit is required;
- Free Debit Card facility (Lifetime);
- Free Internet Banking facility;
- Free SMS Banking facility (1st year only);
- Free monthly e-statement facility;
- Daily ATM transaction amount of up to BDT 50,000 and POS transaction amount of up to BDT 50,000. However, it can be increased at the request of the customer;
- Daily Debit Card transaction limit (up to 10 transaction, ATM + POS);

3. How do I open MDB Digital Probashi Savings Account?

The account can be opened through MDB website (www.midlandbankbd.net).

4. Is my online application secure?

Yes, we ensure to keep all your personal information confidential as well as secured from every aspect.

5. Is there any support required from the Bank to open this account?

Yes, after successfully completing the online application, a representative from the Bank will call/email and assist you to complete the account opening process.

6. Is there any area restriction to open MDB Digital Probashi Savings Account?

There is NO area restriction on opening this account. You can open this account from anywhere through Midland Bank website (www.midlandbankbd.net).

7. Why is a tracking number generated?

It helps to track your application for further communication and to complete the account opening process.

8. How do I get an account number?

The account number will be generated after the Bank receives the required documents.

9. Who can open this Bank account?

Any resident Bangladeshi citizen 18 years old and above can open this account having National ID/Smart ID or valid Passport.

10. What are the documents required to open this account?

- Bank's prescribed online Account Opening Form (AOF) that will be available in MDB website (www.midlandbankbd.net).
- 2 copies of passport sized photographs of the Applicant
- **Applicant Identification documents:**
 - In case of Bangladeshi Passport, photocopy of valid passport (first 2 pages) with identification information.
 - In case of foreign passport, photocopy of the pages containing identification information and picture of the Applicant and the page that have the NVR seal / "No Visa Required for Travel to Bangladesh" will be additionally required
- **Valid Residency Proof Documents:**
 - In case of Bangladeshi Passport, photocopy of valid Visa / Work Permit / Green Card / Residence Permit (if it is in any other language other than English, no translation is required)
- **Address Proof documents : (Any of the following document will suffice)**
 - Work ID
 - Utility Bill
 - Pay Slip / Job Contract Letter
 - Driving License
 - Government issued ID Card
 - Credit Card Bills
 - Rent Receipts / Contracts
 - Health Card
 - Overseas Bank Statement
- **Source of Income Proof documents: (Any of the following document will suffice)**
 - Pay Slip / Job Contract Letter
 - Overseas Bank Statement
 - Overseas TAX Certificate
 - Any other valid document acceptable to the Bank.
- **Nominee Identification Document:**
 - Any Valid Copy of Photo ID of the Nominee(s)
 - Nominee photo: 1 passport sized photograph for each Nominee(s) attested by account holder.

Note: The account opening procedure shall be strictly followed as per MDB Branch Operations Manual and Bangladesh Bank guidelines that may change from time to time.

▪ Document Endorsement and Attestation Process

- If the Applicant is requesting to open the account from overseas, then all the photocopied documents should be endorsed / attested and the documents must be sent directly to the Bank's Head office International Division/Desired Branch address.
- The attestation can be done from the below organization by taking sign with seal of the respective official of that organization on the above photocopied document ('Original Seen' marking):
 - ✓ Bangladesh High Commission.
 - ✓ Any MDBL affiliated Exchange House.

- ✓ Any reputed Bank's branch.
- ✓ Notary public in his/her currently residing country.*

▪ **Joint Applicant's Required Documents**

➤ **In case of the joint Applicant is a Non Resident Bangladeshi:**

- ✓ The similar documentations mentioned for the Applicant would need to be obtained.

➤ **In case of the Joint Applicant is a Resident Bangladeshi:**

- ✓ National ID/ Passport Copy.
- ✓ Photocopy of valid Photo ID: Passport/National ID/ Birth Certificate (supported by valid Photo ID to be obtained as per BFIU, Bangladesh Bank guideline).
- ✓ Photo: 2 passport sized.
- ✓ Address proof documents i.e. any utility bill, lease agreement.

* Notarization should be in a verifiable format

11. How do I deposit in my account?

You can deposit:

- At any of our Branches, Banking Booth, Agent Banking Centres or
- Mailing an A/C payee cheque in favor of account holder to any MDB branch or
- From the client's existing deposit account from their existing Banks via NPSB (instantly), BEFTN (usually takes 1 working day), RTGS (usually takes less than an hour).
- The customer may also send the minimum deposit through remittance to fulfil the criteria.

12. Can I open a joint account?

The joint account opening is discouraged. But, if anyone wants to open a joint account, the mode of operation will be "Either or Survivor".

13. Can I open a joint account with a minor?

No.

14. Is there any nominee required to open this account?

Yes

15. Who are eligible to become nominee of this account? Is a minor eligible to become a nominee for this account?

Any resident Bangladesh citizen can become a nominee of this account. Yes, a minor is eligible to become a nominee of this account.

16. What is Transaction Profile (TP)?

Transaction Profile is a declaration to the Bank by the customers that sets the limit of cash / online withdrawal / deposit based on KYC containing personal information with source(s) of fund.

17. What are the charges involved with this account?

Account Maintenance Fee: BDT 300 plus VAT applied to the account on half yearly basis.

Account Closure Fee: BDT 300 plus VAT.

18. How do I get a Debit Card?

- For a Debit Card, the account must have a balance of at least BDT 1,000.
- After the account is activated, you can apply for a Debit Card. The Debit Card and its PIN will be sent to your foreign address through 2 different couriers in different days through reputed insured courier services. However, you must bear the courier charge (at actual) if you wish to get it delivered to the desired foreign address.
- You can also choose to avail this facility while you are available in Bangladesh to physically collect the Debit Card and its PIN.

19. What is the Annual Charge for Debit Card?

The Debit Card is offered **FREE FOR LIFE**.

20. What is the daily transaction limit of a Debit Card?

Daily Debit Card transaction limit is up to 10 transaction, ATM + POS.

21. What is the daily cash withdrawal limit through a Debit Card?

A customer can withdraw up to BDT 50,000 through ATM and up to BDT 50,000 through POS every day. However, it can be increased at the request of the customer.

22. Is there any Cheque Book offered with this account?

No.

23. What are the transaction facilities of this account?

NPSB, BEFTN, RTGS, bKash, Mobile Top-up, online purchase/transaction in local websites and various utility bill payments.

24. What is the minimum deposit required to open this account?

There is NO INITIAL DEPOSIT REQUIRED to open this account.

25. What is the interest rate for this account?

An attractive interest rate as high as up to 6.25% is offered with this account, accrued on daily balance basis and credited at monthly intervals which is subject to change as decided by the Bank.

26. How long will it take to open an account when I apply?

It will take 3 working days for this account to be activated subject to receipt of the required documents mentioned above.

27. Can I open more than 1 MDB Digital Account?

No.

28. What is midland online?

midland online is an internet banking platform that enables MDB customers to conduct a range of financial transactions through the Bank's website or mobile application. Any customer having banking relationship with MDB can avail this service. The mobile application is available in App Store (for iPhone users) and Google Play (for Android users).

29. Can I save my online account opening application and complete it later?

Yes, you can save a portion of your filled-in online account opening application and complete the application later at your convenient time.

30. Do applicants need an e-mail address to apply to open an account online?

Yes, it is mandatory.

31. What happens after I submit the online application or how is an MDB Digital Probashi Savings Account is opened?

After you complete the online application successfully, a PDF file will be generated. You need to download the filled-in application form, take print out of the same, sign the form on the required places (along with nominee signature) and send the form along with the above mentioned documents to complete the account opening process. Additionally, a Relationship Manager (RM) of MDB will call/email you to discuss the next appropriate steps required to complete the account opening process for your convenience.

Moreover, once you have a tracking number, you can also call us at +8809617016596 or +8809611016596 to know more details of your application processing.

32. How can I be notified if I successfully opened my account online?

You will receive an email instantly once the account is successfully opened.

33. To whom should I contact if I have further queries on MDB Digital Savings Account.

Please call our Contact Centre +8809617016596 or +8809611016596 for any further queries which is available 24/7.

34. Can I deposit clearing cheques, pay orders, drafts etc. into this account?

Yes, you can deposit cash (through branches), clearing cheques, pay orders, drafts, send/receive remittances in this account. You can also mail a cheque payable to you through courier or registered mail to any of our branches.

35. Can I open Fixed Deposits, Monthly Savings Schemes through this account?

Yes, you open Fixed Deposits and various Savings Schemes by visiting any of our branches. However, in future you will be allowed to avail this service through midland online.

36. Who will look after my account related services?

You may visit any MDB branches to meet your desired services

37. Why do I need to select a desired branch while opening an account?

This privilege is given to you for your convenience in maintaining the account from any branch that is nearest to your residence in Bangladesh.