

# MDB SAALAM DIGITAL SAVINGS ACCOUNT

## FREQUENTLY ASKED QUESTIONS (FAQ)

### 1. What is MDB Saalam Digital Savings Account?

This is an online Islami Savings Account developed to facilitate the customers to open this account from anywhere and anytime through internet via the Bank's website ([www.midlandbankbd.net](http://www.midlandbankbd.net)). The product is designed in such a way that the customers do not need to visit branches except to make cash or cheque deposits or withdraw as per their choice and convenience.

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

- This is a transactional savings account where profit 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 (1<sup>st</sup> 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);
- 50% waiver on Foreign Currency endorsement.

### 3. How do I open MDB Saalam Digital Savings Account?

The account can be opened through MDB website ([www.midlandbankbd.net](http://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 branch support required to open this account?

Yes, after successfully completing the online application, an Officer from Head Office will call and assist you to complete the online account opening process. A Relationship Manager (RM) from your desired branch will communicate with you and set an appointment to collect the required documents from you.

Please note that a one time in person meeting is needed for introduction and obtaining original ID documents as per BANGLADESH BANK regulation. If within 35 KM of any of our Branches, Banking Booths or Agent Banking Centres, one of our staff will visit you. If outside 35 KM, then one time visit to any of our offices is needed for introduction and submission of original ID documents.

**6. Is there any area restriction to open MDB Saalam Digital 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](http://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](http://www.midlandbankbd.net)).
- 02 (Two) passport size photographs of account holder(s) attested by the introducer.
- Photocopy of valid Photo ID: Passport/National ID/Smart ID of the account holder(s) attested by the introducer.
- 01 (one) passport size photograph of nominee(s) attested by account holder(s).
- Photocopy of valid Photo ID: Passport/National ID/ Birth Certificate (supported by valid Photo ID to be obtained as per BFIU, Bangladesh Bank guideline) of the nominee(s)/legal guardian (applicable for minor) attested by the account holder(s).
- Income proof document.
- The account opening procedure shall be strictly followed as per MDB Branch Operations Manual and Bangladesh Bank guidelines and subject to change from time to time.

**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).

**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?**

Any resident Bangladesh citizen can 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?**

After the account is activated, you can apply for a Debit Card which shall be sent to your mentioned address through registered courier service. For a Debit Card, the account must have a balance of at least BDT 1,000.

**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, Nagad, Rocket, 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?**

**25.** There is NO INITIAL DEPOSIT REQUIRED to open this account.

**26. 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.

**27. 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.

**28. Can I open more than 1 MDB Digital Account?**

No.

**29. 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).

**30. Can I save my application and complete it later?**

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

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

Yes, it is mandatory.

**32. What happens after I submit the online application or how is an MDB Saalam Digital Savings Account is**

**opened?** After you complete the online application, it will be forwarded to your desired Branch. A Relationship Manager (RM) of that Branch will call you for an appointment to visit your home/office at your convenient time to complete the account opening process. Alternatively, once you have a tracking number, you can visit any of our branches to complete the account opening process as well if that is more convenient for you. Please note that a one time in person meeting is needed for introduction and obtaining original ID documents as per BANGLADESH BANK regulation. If within 35 KM of any of our Branches, Banking Booths or Agent Banking Centres, one of our staff will visit you. If outside 35 KM, then one time visit to any of our offices is needed for introduction and submission of original ID documents.

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

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

**34. To whom should I contact if I have further queries on MDB Saalam Digital Savings Account.**

Please call our Contact Centre (16596) for any further queries which is available 24/7.

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

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

**36. Can I open Term Deposits, Monthly Savings Schemes through this account?**

Yes, you open Fixed Deposits and various Savings Schemes by visiting any of our branches or you can avail this service through our internet banking-midland online.

**37. Who will look after my account related services?** A MDB Branch will look after your account related issue and you are welcome to visit any MDB branches for your desired services