

## Frequently Asked Questions (FAQ): MDB Digital Family Support Scheme Deposit Account

### 1. What is the MDB Digital Family Support Scheme Deposit (FSS) Account?

It is an online-based Family Support Scheme Deposit Account designed for existing **midland online** users, enabling them to open the account digitally without visiting any bank branches. The product caters to customers who prefer e-banking services.

### 2. Who is eligible to open this account?

- Any resident Bangladeshi citizen registered with **midland online** can open this account;
- Legal guardians can open and operate this account on behalf of minors;
- Proprietorship concerns registered with **midland online** are also eligible;

### 3. How can I open the FSS account?

To open the Family Support Scheme account, you need to log in to your secured **midland online** portal, complete the digital template, and agree to the terms. No physical documentation or wet signatures are required.

### 4. What is the minimum and maximum deposit amount?

- Minimum deposit: BDT 100,000 (One Lac taka).
- Maximum deposit: Any amount, in multiples of BDT 100,000. No fractional deposits are allowed.

### 5. What are the available tenures?

The available tenures for the FSS account are 3, 6, 12, 18, 24, and 36 months.

### 6. How is the interest paid?

Interest is accrued monthly and also paid monthly to the customer's designated MDB CASA account.

### 7. Is premature encashment allowed?

Yes, but the following rules apply:

- For deposits encashed less than 6 months, no interest will be paid.
- For deposits encashed more than 6 months but before the maturity period, interest will be calculated at the regular savings rate.

### 8. Can I nominate someone for my Family Support Scheme account?

Yes, the nominee will be the same as your existing MDB CASA account. You can update the nominee by visiting the branch and completing the required formalities.

### 9. Can I close the Family Support Scheme account early?

Yes, you can close the account online by submitting an application through your MDB web portal or registered email. The closing proceeds will be credited to your source MDB CASA account.

### 10. Are there any fees associated with account closure?

No, there are no account closure fees for the Family Support Scheme account.

### 11. What are the tax implications for the Family Support Scheme account?

Government excise duty, withholding tax on profits, and other applicable taxes will be deducted as per the laws of Bangladesh.

### 12. Is there a cheque book facility for the Family Support Scheme account?

Cheque books are not available for this account.



**13. How will I receive updates and notifications for my Family Support Scheme account?**

MDB provides free SMS banking facilities for real-time transaction updates, along with self-generated e-statements for account activity.

**14. What happens to the account in case of the account holder's death?**

In the event of the account holder's death, the nominee will not be allowed to continue the account. The deposited amount and accrued interest will be paid to the nominee upon proper identification.