

## Frequently Asked Questions (FAQ): MDB Platinum Savings Scheme

### 1. What is the MDB Platinum Savings Scheme?

MDB Platinum Savings Scheme is a monthly savings plan designed to accumulate a substantial fund at maturity, offering account holders up to BDT 100 million (before tax) upon maturity.

### 2. Who is eligible to open the MDB Platinum Savings Scheme account?

- Any resident Bangladeshi citizen is eligible. In the case of minors, a legal guardian can open and operate the account on their behalf until the minor turns 18;
- Firms, institutions, organizations, and companies with proper approval can also open this account;

### 3. What is the minimum initial deposit required to open the account?

No initial deposit is required to open the account.

### 4. What are the available tenures for the MDB Platinum Savings Scheme?

The scheme offers flexibility with tenures of 3, 5, 8, 10, 12, 15, or 20 years.

### 5. Can the account be opened in joint names?

Yes, the account can be opened in a single name or in joint names.

### 6. What happens if I withdraw my deposit before maturity?

If the withdrawal occurs before 12 installments, no interest will be earned, and any accrued interest will be reversed. After 12 installments, the depositor will receive interest at the prevailing savings account rate.

### 7. How can I make my monthly instalment payments?

Payments can be made through Automatic Fund Transfer (AFT) from an MDB CASA account, direct cash payment, or any other available mode of payment.

### 8. What are the charges and fees associated with the account?

Well, applicable fees include:

- Government excise duty;
- Withholding tax on earned interest;
- Late fees of 2% of the installment or BDT 200, whichever is higher, for delayed payments;

### 9. Is there any credit facility available against the deposit?

Certainly, you can avail of a secured loan of up to 90% of your deposit amount (excluding interest) after one year of opening the account.

### 10. What happens if I fail to pay three consecutive instalments?

The account will be closed, and the account holder will receive interest based on the premature encashment rules. Exceptions can be made by the Branch Manager based on justifiable reasons from the depositor.

### 11. What happens in the event of the account holder's death?

The scheme will be discontinued, and the accumulated amount, with applicable interest, will be paid to the nominee(s).



**12. Can I pay installments in advance?**

Surely, you can pay installments in advance, but no additional interest will be provided for advance payments.

**13. Where is the MDB Platinum Savings Scheme available?**

The scheme is available at all branches of Midland Bank PLC.