

## Frequently Asked Questions(FAQ): MDB Super Monthly Savings Account

### 1. What is the MDB Super Monthly Savings Account?

The MDB Super Monthly Savings Account is a scheme account offered by Midland Bank PLC. It is a monthly interest-bearing and yearly interest-paying savings account available to Bangladeshi citizens. Customers deposit a fixed amount monthly for a chosen period (3, 5, 8, or 10 years), and upon maturity, they receive the agreed amount with interest.

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

Any Bangladeshi citizen aged 18 years or above with valid photo identification (such as a National ID, Passport, or Birth Certificate) is eligible to open the MDB Super Monthly Savings Account.

### 3. How can I open an MDB Super Monthly Savings Account?

You can open this account at any Midland Bank PLC. branch. The tenor of the account (3, 5, 8, or 10 years) must be determined at the time of account opening and cannot be changed later.

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

The minimum monthly deposit for this account is BDT 500. Customers can deposit in multiples of BDT 500 up to a maximum of BDT 25,000.

### 5. When should I deposit my monthly instalments?

Instalments should be deposited by the 15th of each month. Late payments will incur a penalty of 1% of the instalment amount for each month of delay.

### 6. What happens if I miss three consecutive instalments?

If a customer fails to pay three consecutive instalments, the account may be force-closed. The account can be revived at the discretion of the Head Office, subject to penalty charges.

### 7. What are the maturity options and returns?

At the end of the selected term (3, 5, 8, or 10 years), the total accumulated amount, including interest, will be disbursed to the account holder on the 30th of the next month after the last instalment.

Sample maturity amounts based on a BDT 500 monthly deposit:

- 3 years: BDT 21,130
- 5 years: BDT 39,759
- 8 years: BDT 76,776
- 10 years: BDT 1,09,447

### 8. Can I make early withdrawals (premature encashment)?

Yes, premature encashment is allowed. However, the returns will vary depending on the duration the account was held:

- Less than 1 year: No interest;
- 1 to 3 years: Savings interest rate for the period;
- More than 3 years: Assured amount for 3 years plus savings interest for the remainder;
- More than 5 years: Assured amount for 5 years plus savings interest for the remainder;
- More than 8 years: Assured amount for 8 years plus savings interest for the remainder;



**9. Are there any fees associated with the MDB Super Monthly Savings Account?**

Yes, applicable taxes, duties, and surcharges will be deducted from the account as per government regulations. Additionally, penalties for missed installments and early encashment will apply based on the bank's policy.

**10. Can I open more than one MDB Super Monthly Savings Account?**

Yes, customers can open multiple accounts, provided they comply with the bank's **Anti-Money Laundering (AML)** policies.

**11. What happens in case of premature closure of the account?**

In the case of premature closure, the interest and assured amount will be adjusted according to the tenure completed, as explained in the pre-mature encashment table.