

## **Frequently Asked Questions (FAQ): MDB e-Saver Account**

### **1. What is the MDB e-Saver Account?**

The MDB e-Saver Account is a paperless savings account designed for easy and digital banking. Customers can open the account using their National Identity Card (NID) at any branch, sub-branch, or agent banking center of Midland Bank PLC. It offers hassle-free access to digital services such as SMS alerts, e-statements, and online fund transfers.

### **2. Who is eligible to open an MDB e-Saver Account?**

- Any resident Bangladeshi citizen aged 18 years and above can open this account;
- Minors can open the account with a legal guardian who possesses an NID;
- Proven low-risk customer segments, such as farmers, retirees, and salaried persons, are eligible under the simplified e-KYC category;
- Anyone can open the account under the regular e-KYC category;

### **3. What documents are required to open the account?**

- Original NID is required to open the account;
- Account can be opened either through biometric fingerprint verification or face matching using a web camera;

### **4. What is the minimum and maximum initial deposit?**

- Minimum deposit: BDT 100;
- Maximum initial deposit: BDT 100,000;

### **5. What are the transaction limits for the MDB e-Saver Account?**

- The monthly transaction limit is BDT 100,000;
- Customers can make up to 10 debit transactions per day;

### **6. What facilities are available with the MDB e-Saver Account?**

- Free Debit Card for the first year;
- Free Internet Banking;
- Free SMS Banking for the first year;
- Free monthly e-statements;
- Online fund transfers through BEFTN, NPSB, RTGS, and bKash;

### **7. Are there any fees associated with the MDB e-Saver Account?**

- Government excise duty and withholding tax on interest apply.
- Fees for services such as debit card replacement and cheque books follow the schedule of charges for MDB General Savings Account.

### **8. Is an introducer required to open the MDB e-Saver Account?**

No, as per the Bangladesh Bank e-KYC guideline, no introducer is required to open the MDB e-Saver Account.

### **9. Can the account be opened jointly?**



Yes, joint accounts are allowed. All account holders must provide NID as proof of identity.

**10. Is there a cheque book facility for this account?**

Yes, the first cheque book is free, provided after the customer's wet signature has been captured.

**11. Is there an Internet Banking facility?**

Yes, customers are provided free Internet Banking (**midland online**) for managing their accounts.

**12. What is the process for account closure?**

Account closure follows the same process and fee structure as the MDB General Savings Account.

**13. Are there any special conditions for simplified e-KYC account holders?**

Simplified e-KYC account holders have a monthly transaction limit of BDT 100,000 and can make instant cash withdrawals over the counter using non-MICR cheque.

**14. Can the account's nominee(s) be changed?**

Yes, account holders can change or add nominees at any time with written instructions. In the event of the account holder's death, the nominee will receive the balance, including accrued interest.

**15. How is the account reviewed and managed?**

Under the simplified e-KYC model, account risk reviews are conducted every 5 years. For regular e-KYC, the account's risk profile is monitored and updated based on transaction activity.