

## Frequently Asked Questions (FAQ): MDB Saalam Family Support Scheme

### 1. What is the MDB Saalam Family Support Scheme?

The MDB Saalam Family Support Scheme is a profit-bearing, Shariah-compliant savings scheme based on the Mudaraba principle, allowing customers to earn monthly profits. Customers invest in the scheme with Midland Bank providing the operational support to generate profit through Shariah-compliant investments.

### 2. What are the main features of this scheme?

- Profit Distribution: Profit is paid monthly, beginning one month after account opening, and continues until the scheme reaches maturity.
- Multiple Accounts: Customers can open more than one MDB Saalam Family Support Scheme account.
- Free SMS Banking: A free SMS banking facility is available for account holders.

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

The minimum initial deposit required is BDT 50,000 (Fifty Thousand), and its multiples.

### 4. What are the available tenure options?

The scheme offers various tenures, including 3/6/12/18/24 and 36 months.

### 5. How is profit calculated and distributed?

Profit is calculated monthly using the weighted average method. The profit rate is subject to periodic review by the bank's Asset Liability Committee (ALCO) and may change accordingly.

### 6. What if I want to withdraw my funds before the scheme reaches maturity?

If the account is closed before maturity, the following premature encashment rules apply:

- Less than 6 months: No profit is awarded;
- More than 6 months but less than 12 months: Profit is awarded at the provisional rate for MDB Saalam Savings Account at the time of encashment;
- Other tenures: Similar provisional rates may apply based on the remaining tenure at the time of encashment;

### 7. Can I nominate someone for this account?

Yes, account holders can nominate one or more individuals. If the nominee is a minor, a legal guardian's information is also required. Nominees can be changed any time upon the account holder's written request.

### 8. What happens if the account holder passes away before maturity?

In the event of the account holder's death, the scheme will discontinue, and the deposited amount, along with any applicable profit, will be paid to the nominee(s) as per the bank's policy.

### 9. Can this account be opened jointly?

Yes, the MDB Saalam Family Support Scheme can be opened individually or jointly.

### 10. Where can I open this account?

The account can be opened at any MDB Branch or authorized Sub-Branch. The Islamic Window at the Gulshan Branch exclusively manages the processing, though conventional branches also provide Account Opening Forms and assistance.

### 11. What are the charges applicable to this account?

- Government Excise Duty and Withholding Tax: Applicable on earned profits as per government regulations;



- Closure Fees: There is no account closure fee;

**12. Are there any changes possible to the profit rate or scheme conditions?**

The bank may adjust the profit rate periodically, and any changes will be reflected in the deposit rate sheet. Additionally, the bank reserves the right to modify the scheme's rules or procedures as needed.

**13. What documents are required to open this account?**

You'll need to complete the MDB Saalam Family Support Scheme Account Opening Form and provide the necessary documents as per the Bank's Branch Operations Manual, along with any updated guidelines from Bangladesh Bank.