



Frequently Asked Questions (FAQ): MDB Saalam Term Deposit-Corporate

1. What is the MDB Saalam Term Deposit-Corporate?

It is an online Shariah-based term deposit account that allows customers to open and manage their accounts entirely online, without visiting branches.

2. Who is eligible for this product?

Any resident Bangladeshi citizen registered with the MDB online facility is eligible. This includes:

- All Private & Public Limited Companies;
- All Government & Semi-Government Organizations;
- NGOs;
- Association/Club/Charity Account;

3. What are the main features of this account?

- Minimum deposit: 10,000 BDT;
- Non-Transactional Account;

4. How can I open this account?

The account can be opened by visiting our Branches, Sub-Branches & Agent Banking Centers (ABCs).

5. Is a physical signature or documentation required?

Yes, the KYC and other necessary information are required.

6. Can this account be opened jointly?

The account name must match the CASA account name. Joint account options are available.

7. What are the available tenures for the term deposit?

Available tenures are:

- 1 Month/3 Months/6 Months/12 Months/18 Months/24 Months.

8. How is the profit calculated?

Profit is calculated using the weightage average method and accrued monthly. Final profit is determined at the year-end by the Asset Liability Committee (ALCO).

9. What is the profit-sharing mode?

The account operates under Mudaraba principles, where the depositor (Sahib-Al-Maal) provides the capital, and the bank (Mudarib) manages it. Profits are shared at a predetermined ratio, while losses are borne by the depositor.

10. What are the rules for premature encashment?

- For tenure of less than 1 month: No profit is awarded;

11. Is there a penalty for premature encashment?

No penalty applies, but the profit calculation will adhere to the premature encashment rules.

12. How can I close this account?

- Submitting a closure request through the MDB online portal or mobile app the account can be closed;



- Alternatively, email the request to cos.mdb@midlandbankbd.net using the registered email address;

13. What fees apply for account closure?

There is no account closure fee.

14. How will the closing proceeds be paid?

The proceeds, including any accrued profit, will be transferred to the linked CASA account.

15. Does this account offer cheque book facilities?

No. Cheque book facilities are not available for this product.

16. Can I avail of a credit facility against this account?

Yes, customers can obtain a secured overdraft facility term deposit value.

17. Are there any charges or taxes?

- Government excise duty and withholding tax on profit are applicable;
- Additional taxes or levies as imposed by the Government of Bangladesh will apply;