

## Frequently Asked Question (FAQ): MDB Digital Secured Loan - EMI

**1. Who is eligible for the MDB Digital Secured Loan - EMI?**

Any individual using "midland online" who holds a Digital FDR/Digital Family Support/Double Benefit Plus/Digital Double Benefit Plus/Saalam Digital Term Deposit/Saalam Digital Family Support/Saalam Double Benefit Plus/Saalam Digital Double Benefit Plus, or any other scheme deposit with Midland Bank PLC. (except Double Benefit Schemes with printed receipts) are eligible for this loan.

**2. Can I have a co-borrower or joint borrower for this loan?**

No, co-borrowers or joint borrowers are not indorsed for this loan.

**3. What is the minimum age requirement?**

The minimum age to apply for this loan is 18 years.

**4. What purposes can the loan be used for?**

The loan can be used for any genuine purpose.

**5. What is the loan amount range for MDB Digital Secured Loan - EMI?**

Loan amounts range from a minimum of BDT 10,000/- (ten thousand) to a maximum of BDT 50,000,000/- (five crore).

**6. What is the nature of this loan?**

MDB Digital Secured Loan - EMI is a **term loan** (A term loan is a loan from a bank for a specific amount that has a specified repayment schedule).

**7. What are the available loan tenures?**

In Midland Bank PLC. we offer flexible loan tenures, with options for 3/6/9/12/18/24/30/36/48/60 months.

**8. How will the loan be disbursed?**

The loan amount will be credited to the customer's savings or current account with Midland Bank PLC., as chosen during the loan application.

**9. Are there any processing fees for the loan?**

No, there are no processing fees for this loan.

**10. When will the first EMI payment be due?**

The first EMI date will fall on either the 5<sup>th</sup>/10<sup>th</sup>/15<sup>th</sup>/20<sup>th</sup>/25<sup>th</sup> of the month, depending on the application date. No grace or pause period is allowed.

**11. Can I make a partial settlement?**

Yes, partial settlements are allowed with no additional fees. Customers must visit a branch/sub-branch to apply for partial settlement.

**12. Are there any fees for early settlement?**

No, there are no early settlement fees.

**13. How quickly will my loan application be processed?**

Loan requests submitted before 12:00 pm will be processed the same day. Requests submitted after 12:00 pm will be processed the next working day.

**14. How can I close or fully settle my loan?**

To close or early settle the loan, customers can apply through **midland online** or visit any branch/sub-branch.

**15. Are there any tax return requirements for this loan?**

Yes, for loan amounts exceeding BDT 500,000, proof of tax return submission is required. If the tax return submission cannot be verified on the NBR website, the bank will not process the loan application.