

## Frequently Asked Questions (FAQ): MDB Personal Loan

### 1. What is a Personal Loan?

A personal loan is where you borrow a sum of money and pay it back in fixed amounts called “instalments.”

### 2. What are the main features of the MDB Personal Loan?

- MDB Personal Loan provides funding for any consumer need;
- Loan amounts range from BDT 50,000/- (fifty thousand) to BDT 2,000,000/- (twenty lac);
- Repayment periods can be from 12 to 60 months (1 year to 5 years);
- Offers a competitive interest rate;
- Allows early full or partial settlement with no hidden charges;
- Quick and efficient loan processing;

### 3. Who is eligible to apply for the MDB Personal Loan?

Eligibility requirements vary by employment type:

- Government Employees: Confirmed employees with at least 3 months' salary credited to their account;
- Multinational Company Employees: Confirmed employees with at least 1 year of experience and 3 months' salary credited;
- Other Salaried Individuals: Confirmed employees with 2 years of experience, including 3 months with their current employer;
- Self-Employed Individuals: Minimum of 2 years of experience required;
- Businesspersons: Minimum of 2 years of business experience required;
- Contractual Employees: Minimum of 3 years of service with documentation of the last two contract renewals;
- Landlords/Landladies: No experience required;

### 4. What are the age requirements for applying?

Minimum age: 21 years.

Maximum age: 65 years, or retirement date;

65 years for professionals, businesspersons, and landlords;

### 5. Can a joint application be submitted for the MDB Personal Loan?

Yes, joint applications are allowed.

### 6. What is the maximum tenure for repaying the loan?

The maximum repayment tenure is 5 years.

### 7. What can the loan be used for?

The loan can be used for any purpose permissible under the laws of Bangladesh.

### 8. Are there any benefits for transferring a loan from another bank or NBF?

Yes, there is no processing fee for loan takeovers from other banks or Non-Banking Financial Institutions (NBFIs).

### 9. What taxes, duties, or surcharges apply to the MDB Personal Loan?

All applicable taxes, duties, and surcharges are as per the National Board of Revenue (NBR) circulars.

### 10. What is the maximum loan amount that can be availed?

The maximum loan amount available is BDT 2,000,000 (twenty lac).