

Frequently Asked Questions (FAQ): MDB DPS

1. What is MDB DPS?

MDB DPS is a scheme account offered by Midland Bank PLC. It is a monthly interest-bearing and yearly interest-paying savings account available to Bangladeshi citizens. Customers deposit a fixed amount monthly for a chosen period of time and upon maturity, they receive the agreed amount with interest.

2. Who is eligible to open this account?

Any Bangladeshi citizen aged 18 years or above with valid photo identification (such as a National ID/ Passport/Birth Certificate) is eligible to open the MDB DPS.

3. How can I open an MDB DPS?

You can open this account at any MDB Branch, Sub-Branch or Agent Banking Centers (ABCs). The tenor of the account must be determined at the time of account opening and cannot be changed later.

4. What is the minimum deposit amount?

The minimum monthly deposit for this account is only BDT 250/-.

5. What is the available tenure for MDB DPS?

The tenure for MDB DPS are: 3/6/9 months, 1/3/5/8/10/15/20 years.

6. What happens if I miss three (3) consecutive instalments?

If a customer fails to pay three (3) consecutive instalments, the account may be force-closed. The account can be revived if considered by the Head Office and after imposing penalties as set by the Head Office.

7. Can I make early withdrawals (premature encashment)?

Yes, premature encashment is allowed. However, the returns will vary depending on the duration the account was held as the customer will get only the principal amount if encashed before one (1) year.

8. Can I open more than one MDB DPS?

Yes, customers can open multiple accounts.

9. Where is the account available?

The account is available at all MDB Branches, Sub-Branches and Agent Banking Centers (ABCs).

10. What is the date for instalment?

The date for instalment is any time of the month.