Frequently Asked Questions(FAQ): MDB Saalam Digital Deposit Pension Scheme (DPS)

1. **What is MDB Saalam Digital Deposit Pension Scheme (DPS)?**

   MDB Saalam Digital Deposit Pension Scheme (DPS) is an online, Shariah-compliant savings account designed for existing Midland Bank's internet banking users. Customers can open this account from anywhere using MDB's internet banking platform i.e. *midland online* or our MDB website, with no need for branch visits.

2. **Who is eligible to open this account?**

   Any Bangladeshi citizen registered with MDB's internet banking platform i.e. *midland online* can open this account. Legal guardians can also open and manage accounts for minors. A MDB Saalam CASA account is required.

3. **What are the key features of this product?**

   The key features of this product includes:
   - This is a non-transactional term deposit account;
   - Accounts are in BDT, with an electronic statement facility;
   - Monthly EMI starts from **BDT 250/-, BDT 500/-**, or multiples of **BDT 500/-** up to **BDT 1,00,000/-**
   - No paperwork, signature, or physical documentation is required;

4. **How do I open this account?**

   Eligible MDB online users can log into their secure MDB portal or mobile app (*midland online*), fill out a digital template, and agree to terms. Account opening doesn't require a physical form, signature, or additional documentation.

5. **What is the minimum initial deposit amount?**

   The minimum initial deposit is **BDT 250/-**.

6. **Can I open multiple accounts under this scheme?**

   Yes, customers are allowed to open multiple accounts under MDB Saalam Digital DPS.

7. **What is the tenure of the account?**

   The account is available for 3/6/9 months, 1/2/3/5/8/10/15/20 years.

8. **How is the profit distributed?**

   The profit is calculated monthly but applied yearly based on a scheduled profit-sharing ratio set by the bank's Asset Liability Committee (ALCO).

9. **Can I get a loan against this account?**

   Yes, customers aged 18 and above can apply for investment facilities against their MDB Saalam Digital DPS balance.

10. **How is the nominee managed for this account?**

    The nominee for this account will be the same as the nominee for the MDB Saalam CASA account. Nominees can be updated by completing standard procedures at a branch if needed.

11. **Are there any documents required for KYC?**

    KYC information is shared with the linked MDB Saalam CASA account. Any updates required are managed at the branch level when adding new funds.

12. **Where can I get further assistance?**

    You can always contact MDB support through your online portal *(midland online)* or visit a branch for assistance.