

Frequently Asked Question (FAQ): MDB Saalam Personal Retail Account

1. What is MDB Saalam Personal Retail Account?

MDB Saalam Personal Retail Account is a transactional current account in Bangladeshi currency (BDT) that allows unlimited transactions without any transaction limit. It also provides facilities like free Debit Card, Internet Banking, and free SMS Banking for the first year.

2. Who is eligible to open this account?

Any business owner or individual entrepreneur above 18 years of age can open the MDB Saalam Personal Retail Account.

3. Is there a minimum initial deposit required?

No, there is no minimum initial deposit required to open this account.

4. What is the profit rate on this account?

This account does not offer any profit, as it operates on the Al-Wadeeah principle, which does not involve profit-sharing.

5. What documents are required to open the account?

- ✚ MDB Personal Retail Account Opening Form (Retail-AOF & KYC);
- ✚ NID of Applicant & Nominee;
- ✚ 2 passport size photos of the applicant and 1 photo of the nominee;
- ✚ Utility bill (if applicable);
- ✚ Office ID or Visiting Card (if available);
- ✚ Attestation from Local Representative (if required for high-risk customers);

6. Can I have multiple nominees for my account?

Yes, multiple nominees can be designated by the account holder. If a nominee passes away, the account holder should provide written instructions to appoint a new nominee.

7. What are the transaction limits for the Debit Card?

The transaction limits are based on the customer's Transaction Profile (TP), which must be declared by the customer.

8. Can I get a cheque book with this account?

Yes, a cheque book can be requested. The first cheque book is free, and any subsequent cheque books will be issued according to the bank's Schedule of Charges (SoC).

9. Is Internet Banking mandatory for this account?

Internet banking is not mandatory but customers are encouraged to avail of the facility.

10. Are there any maintenance fees for the account?

No, there are no account maintenance fees for this account.

11. Can I close my account at any time?

Yes, you can close your account at any time by submitting a written instruction. The account closure fee, if any, will be charged as per the Schedule of Charges (SoC).

12. Is there any charge for the account closure?

The account closure fee will be applied as per the Schedule of Charges (SoC) after submitting a written request for account closure.