

Frequently Asked Questions (FAQ): MDB Saalam Smart University Saver Account

1. What is MDB Saalam Smart University Saver?

A Shariah-compliant Mudaraba-based transactional savings account designed for university-going students to help them manage finances ethically, while gaining financial literacy and profit-sharing benefits.

2. Who can open an MDB Saalam Smart University Saver account?

Bangladeshi students aged 18 years or above but below 25 years enrolled in university, vocational training institutes, or equivalent educational institutions. However, the account will be automatically closed after the account holder reaches the age of 25 years.

3. Where can I open this account?

The account can be opened at any MDB Branch, Sub-Branch or Agent Banking Centers (ABCs) and Digital Platform (**midland online**).

4. What documents are required to open the account?

- ✚ NID/Birth Certificate/Valid Passport/Driving License and other valid documents of Applicant and Nominee accepted by Banks (NID is mandatory for digital account opening);
- ✚ Valid Student ID;
- ✚ Two passport-size photos of the applicant;
- ✚ One passport-size photo of the nominee;
- ✚ Documents commonly accepted by banks as proof of address;

5. Can I open a joint account?

No. Joint accounts are not allowed under this product.

6. Is a nominee required for this account?

Yes. Nomination is mandatory. You may add, change, or remove nominees anytime by written instruction.

7. What are the key benefits of this account?

- ✚ Debit Card is free;
- ✚ 1st Cheque Book is free;
- ✚ Free SMS & Internet Banking with monthly e-statements;
- ✚ Opportunity of Cashback/Discounts at selected educational platforms and bookstores;
- ✚ Opportunity of free subscription to MDB Student Financial Literacy e-newsletter;
- ✚ Opportunity of free access to MDB virtual workshops on financial literacy awareness, job preparations, and more;
- ✚ No account maintenance fee;

8. Are there any account closure fees?

Yes, applicable as per the Schedule of Charges (SoC) of Midland Bank PLC.

9. Can I close the account anytime?

Yes. The account can be closed anytime by submitting a written instruction. Applicable closure charges will be as per the current Schedule of Charges (SoC).