

Frequently Asked Questions (FAQ): Saalam Mudaraba Digital Senior Citizen Monthly Benefit Scheme

1. What is the Saalam Mudaraba Digital Senior Citizen Monthly Benefit Scheme?

It is a Shariah-compliant digital investment scheme designed to provide senior citizens with regular monthly provisional profit through halal investment under Mudaraba principles.

2. Who can open this account?

Any Bangladeshi citizen aged 59 years or above with a valid photo ID (NID, Birth Certificate, or Passport) can open this account.

3. How can I open this account?

Customers can open the account digitally through the Bank's website or "midland online" platform by uploading the required documents.

4. What is the minimum investment amount?

The minimum investment amount is Tk. 50,000 and thereafter in multiples of Tk. 50,000.

5. What tenure options are available?

Customers can choose from the following tenure options: 6 Months/1 Year/1.5 Years/2 Years & 3 Years

6. How will I receive the monthly provisional profit?

The monthly provisional profit will be automatically credited to the linked Current or Savings Account every month.

7. Can I open multiple accounts?

Yes. Customers may open multiple Saalam Mudaraba Digital Senior Citizen Monthly Benefit Scheme accounts.

8. Can the account be opened jointly?

Yes. The account can be opened jointly by a maximum of two persons.

9. Is there any investment facility against this deposit?

Yes. Investment facility up to 80% of the investment amount may be allowed against lien subject to Bank policy.

10. Can I encash the account before maturity?

Yes. Premature encashment is allowed as per the prevailing policy of the Bank.

11. Is nominee information mandatory?

Yes. Nominee information is mandatory for this account.