

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

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

Saalam Mudaraba Senior Citizen Monthly Benefit Scheme is a Shariah-compliant investment scheme designed to provide senior citizens with regular monthly provisional profit from their investment while ensuring halal and secure fund management 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. Can I open this account online?

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

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 more than one account?

Yes. A customer may open multiple Saalam Mudaraba 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 the Bank's 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.

12. Will I receive SMS alerts for this account?

Yes. Free SMS alert facility is available for this account.

13. Where can I open this account?

The account can be opened through:

- Branches
- Sub-Branches
- Islamic Windows
- Agent Banking Centers (ABCs) &
- Digital Platform