

Frequently Asked Questions (FAQ): MDB Personal Loan

1. What is MDB Personal Loan designed for?

MDB Personal Loan is a flexible financing solution designed to meet various personal financial needs, including home renovation, education, medical expenses, marriage, travel, purchase of consumer durables, debt consolidation, and other lawful personal purposes.

2. Who is eligible to apply for MDB Personal Loan?

Eligible customer segments include:

- Salaried employees
- Self-employed professionals
- Businesspersons
- Landlords/Landladies
- Existing eligible MDB customers

Applications are subject to the Bank's eligibility criteria, income assessment, and credit evaluation.

3. What is the age requirement for applying MDB Personal Loan?

- Minimum Age: 21 years
- Maximum Age:
 - Salaried Applicants: **Up to 65 years or retirement age** (whichever comes first) at loan maturity.
 - Self-Employed Professionals, Businesspersons, and Landlords/Landladies: **Up to 65 years at loan maturity.**

4. What is the range of loan amounts available under MDB Personal Loan?

MDB Personal Loan offers financing from **BDT 50,000/- (Fifty Thousand) up to BDT 4,000,000/- (Forty Lac)**, subject to the customer's income, repayment capacity, applicable Bangladesh Bank regulations, and the Bank's credit assessment.

5. What is the repayment tenure for MDB Personal Loan?

Loan repayment tenure ranges from **12 months to 8 years**, depending on the loan amount, applicant's profile, repayment capacity, and applicable regulatory guidelines.

6. Can I transfer my existing personal loan from another bank or financial institution?

Yes. MDB Personal Loan offers a Loan Takeover Facility, allowing eligible customers to transfer their existing personal loans from other banks or financial institutions.

7. Can I avail a top-up loan under MDB Personal Loan?

Yes. Existing borrowers with satisfactory repayment performance may apply for a Top-up Loan, subject to the Bank's prevailing policy, repayment history, debt burden ratio, and credit assessment.

8. Does MDB Personal Loan offer any special interest rate benefits?

Yes. Eligible professionals, including doctors, engineers, architects, CA, CS, CMA, dentists, veterinary doctors, teachers, IT professionals, bankers, and permanent government officials, may enjoy exclusive/preferential interest rates, subject to the Bank's eligibility criteria and credit assessment.

9. Can I apply jointly with someone else?

Yes. Joint applications are allowed.

Eligible co-borrowers may include your spouse, parents, or children, subject to the Bank's credit assessment and documentation requirements.

10. What documents are generally required to apply?

Required documents generally include:

- Completed loan application form
- Recent passport-size photographs
- National ID/Passport
- Proof of income
- Bank statements
- Employment or business-related documents, as applicable
- Any other documents required by the Bank based on the applicant's profile

11. How is my loan eligibility assessed?

Loan eligibility is determined based on factors including:

- Monthly income
- Debt Burden Ratio (DBR)
- Credit history
- Employment or business stability
- Banking relationship
- Overall repayment capacity and internal credit assessment

12. Are any taxes, duties, or charges applicable?

Yes. Applicable government taxes, duties, VAT, stamp charges, and other regulatory fees will be charged in accordance with prevailing laws and regulations.