



ALL GROUP HEADS/  
GENERAL MANAGERS/  
REGIONAL MANAGERS/  
BRANCHES/OFFICES

**DECLARED RATES OF PROFIT ON PLS DEPOSITS FOR JAN - JUN 2010**

This has reference to our earlier circulars No.PO/FC/GEN/18 dated January 29, 2010 and PO/FC/GEN/30 dated February 9, 2010.

The management has declared following rates of the profit on PLS Deposit for the 1<sup>st</sup> half of 2010, please disburse the profit accordingly on or before July 10, 2010, positively.

**PKR Saving Accounts:**

S.#	Products	RATES
1	PLS Savings Account	5.00%
2	Khushali Bachat Account	5.00%
3	PLS Savings – 365	5.00%
4	Savings 365 Gold:	
	Less than 10M *	5.00%
	Rs.10M to less than 25M	6.00%
	Rs.25M to less than 50M	6.50%
	Rs.50M to less than 100M	7.00%
	Rs.100M to less than 250M	7.50%
	Rs.250M to less than Rs.500M	8.00%
	Rs.500M and above	8.25%
5	PLS Savings XTRA:	
	Below 5M	5.00%
	Rs 5M to less than 10M	6.50%
	Rs 10M to less than 15M	7.00%
	Rs 15M to less than 20M	7.50%
	Rs 20M to less than 25M	7.75%
	Rs 25M & Above	8.50%
6	MCB Smart Savings Account	
	If min balance <200,000	5.00%
	If min balance ≥ Rs.200,000/< 300,000	7.00%
	For Balance ≥ Rs.300,000	5.00%
7	MCB Savings Maximizer Account	
	If min balance <1,000,000	5.00%
	If min balance ≥ Rs.1,000,000/- < = 3,000,000	7.00%
	For Balance ≥ Rs.3000,000	5.00%
8	MCB Salary Gold Account	5.00%
9	MCB Enhanced Savings Account (Frozen)	5.00%
10	Rupee Maximizer ( Frozen )	5.00%

**PKR Term Deposits:**

	MPA	FDA			
*Range: PKR 0.1M to less than 0.5M					
Terms	Monthly	Quarterly	Semi Annual	Yearly	Maturity
1 month	X	x	x	x	5.000%
2 months	X	x	x	x	5.010%
3 months	X	x	x	x	5.030%
6 months	X	x	5.000%	x	5.000%
9 months	X	x	x	x	5.090%
12 months	X	x	5.056%	5.120%	5.120%
24 months	X	x	5.0551%	5.1190%	5.250%
36 months	X	x	5.0679%	5.1321%	5.400%
60 months	X	x	5.0786%	5.1431%	5.700%
Range: PKR 0.5 M to less than 1 M.					
Terms	Monthly	Quarterly	Semi Annual	Yearly	Maturity
1 month	5.500%	x	x	x	5.500%
2 months	5.736%	x	x	x	5.750%
3 months	5.970%	6.000%	x	x	6.000%
6 months	6.414%	6.448%	x	x	6.500%
9 months	6.603%	6.639%	x	x	6.750%
12 months	6.785%	6.823%	6.882%	7.000%	7.000%
24 months	6.7894%	6.828%	6.886%	7.005%	7.250%
36 months	6.7838%	6.822%	6.880%	6.999%	7.500%
60 months	6.7483%	6.786%	6.844%	6.961%	8.000%
Range: PKR 1 M & Above					
Terms	Monthly	Quarterly	Semi Annual	Yearly	Maturity
1 month	6.000%	x	x	x	6.000%
2 months	6.234%	x	x	x	6.250%
3 months	6.465%	6.500%	x	x	6.500%
6 months	6.900%	6.940%	x	x	7.000%
9 months	7.081%	7.122%	x	x	7.250%
12 months	7.254%	7.298%	7.364%	7.500%	7.500%
24 months	7.2267%	7.270%	7.336%	7.471%	7.750%
36 months	7.1918%	7.235%	7.300%	7.434%	8.000%
60 months	7.1044%	7.147%	7.210%	7.340%	8.500%

M stands for Million

**Notes:**

**DEDUCTION OF TAX FROM DEPOSIT**

Tax would be deducted @ 10% from the gross amount of profit exceeding Rs.5/- after deduction of the amount of Zakat payable thereon wherever applicable. Where the profit amount does not exceed Rs.5/- the tax shall not be deducted. Following categories of recipients are exempt from deduction of withholding tax as per notification SRO No.594 ( 1 ) dated June 30, 1991 and Income Tax Ordinance 2001:

1. Federal Government
2. Provincial Government
3. Local Authority
4. A Banking company receiving interest on inter-bank deposit from another banking company
5. Any person who produce a certificate from commissioner of Income Tax to the effect that the recipient's income during the income year is exempt from tax, under the ordinance or any other law for the time being in force.

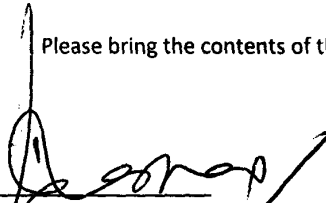
**PAYMENT OF PROFIT ON CLOSED ACCOUNTS**


Branches are advised to ensure that profit is paid on all profit bearing accounts closed during January to June 2010. Profit shall be calculated from January 1, 2010 until one day before the date of account closure. Profit shall be computed based on the term and conditions of the respective PLS schemes and at the respective rates given in this circular. In case where profit has not been paid, shall be disbursed through pay order, which should be mailed to the last known address of the customer in the Bank's record.

General Managers/Regional Managers should ensure that all the branches under their jurisdiction disburse the profit on rates declared by July 10, 2010. positively.

- For existing portfolio in old products including Short Term Notice Deposits, Maalamaal Term Deposits, Special Term Deposits Receipts (STDR) etc the rates at which they are booked will be applicable. If the booking rate was below 5% then the rate offered will be 5%.
- Special Rates for Term Deposit under the products FDA and MPA for amount Above PKR 2.5 Million availed with the approval of the Treasury/Group/Business Head & for Savings special rates availed with approval of the President also stand declared as per conditions approved.

Please bring the contents of this circular into the knowledge of all concerned for meticulous compliance.

  
**NAVEED QAMAR**  
HEAD TAXATION & BR.SUPPORT

  
**HAMMAD KHALID**  
DEPARTMENT HEAD  
FINANCIAL REPORTING & TAXATION