

CIRCULAR NO: FCG - BS/2019-27

Date: Jun 28, 2019

**DECLARED RATES OF PROFIT ON LCY & FCY DEPOSITS**  
**FOR THE PERIOD JANUARY-JUNE 2019**

This has reference to our earlier Circulars # FCG-BS/2018-64, FCG-BS/2019-04, FCG-BS/2019-12, FCG-BS/2019-13 and FCG-BS/2019-24 dated December 31, 2018, February 01, 2019, April 01, 2019, April 05, 2019 and May 31, 2019 respectively, wherein provisional profit rates relating to the period January-June 2019 were communicated.

In this regard, it is informed that the management has declared the rates of profit on PLS Deposits for the respective half of 2019 i.e. January-June 2019. A comprehensive chart/table of the declared rates is attached as Annex A, for information, reference and necessary action, of all concerned.

*While the profit payment process will mostly be taken care by the system, however, there may be some items which need manual interference for payment of profit. All concerned are requested to consider the following instructions along with their own routine processes and controls:*

**DEDUCTION OF TAX (Products Maintained Manually):**

The details regarding tax deducted on profits along with other provisions of withholding have already been communicated separately and can be referred. However, a brief view of tax on profit is narrated below for assistance:

Tax would be deducted from the gross amount of profit, **after deduction of the amount of Zakat payable thereon, wherever applicable**. Following categories of recipient 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. Provisional Government;
3. Local Authority;
4. A banking company receiving interest on inter-bank deposit from another banking company;
5. Any person who produces 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 of the time being in force.

Please note that tax related to non-filers will be deducted at enhanced rate, in line with instructions already communicated by this office.

The rate(s) of deduction should be referred from the latest withholding chart circular, issued by this office.

**PAYMENT OF PROFIT ON CLOSED ACCOUNTS (Product Maintained Manually):**

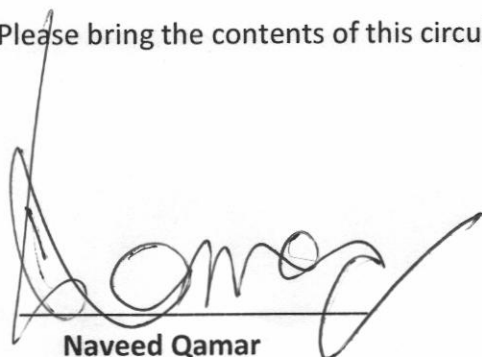
Branches are advised to ensure that profit is paid on all profit bearing accounts closed during January to June 2019. Profit shall be calculated from January 01, 2019 till one day before the date of account closure. Profit shall be computed based on the terms and condition of the respective PLS scheme at the respective rates given in this circular. In case where profit has not been paid, the same 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 declared rates on or before July 11, 2019, positively.

**OTHER INSTRUCTIONS:**

1. For existing portfolio in old products (i.e., Short Term Notice Deposits, Maalamaal Term Deposits, Special Term Deposits (STD) etc) the rate at which they are booked will be applicable, however, the minimum rates specified through circular # FCG-BC/2013-17 Dated June 28, 2013, FCG-BS/2013-25 dated October 01, 2013 & FCG-BS /2013-13 dated November 26, 2013 during the period will be ensured.
2. Special Rates for Term Deposit under the products FDA, MPA and 365 Gold obtained with the approval of the President/Treasury/Group/Business Head also stand declared as per conditions approved.
3. Annexure A, to the Circular is to be placed on Branch Notice Board, for information of all clients.

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



**Naveed Qamar**

Department Head Taxation,  
Reconciliation & Branch Support



**Anjum Javed**

Divisional Head

## DECLARED PROFIT RATES JANUARY - JUNE 2019

Deposit Accounts M stands for million		Declared Rates Effective From January 01, 2019 to January 31, 2019	Declared Rates Effective From February 01, 2019 to March 31, 2019	Declared Rates Effective From April 01, 2019 to May 31, 2019	Declared Rates Effective From June 01, 2019 to June 30, 2019
S.#	Products	Rates	Rates	Rates	Rates
1	PLS Savings Account	8.000%	8.250%	8.750%	10.250%
2	Khushali Bachat Account	8.000%	8.250%	8.750%	10.250%
3	PLS Savings - 365	8.000%	8.250%	8.750%	10.250%
4	Savings 365 Gold*:				
	Less than 50M	8.000%	8.250%	8.750%	10.250%
	Rs.50M to less than 100M	8.050%	8.300%	8.800%	10.300%
	Rs.100M to less than 250M	8.100%	8.350%	8.850%	10.350%
	Rs.250M to less than 500M	8.150%	8.400%	8.900%	10.400%
	Rs.500M and above	8.250%	8.500%	9.000%	10.500%
5	PLS Savings XTRA:				
	Less than Rs. 5M	8.000%	8.250%	8.750%	10.250%
	Rs. 5M to less than Rs. 25M	8.050%	8.300%	8.800%	10.300%
	Rs. 25M & Above	8.100%	8.350%	8.850%	10.350%
6	MCB Smart Savings Account				
	Less than Rs. 200,000	8.000%	8.250%	8.750%	10.250%
	Rs.200,000 to Less than Rs. 300,000	8.100%	8.350%	8.850%	10.350%
	Rs.300,000 and Above	8.000%	8.250%	8.750%	10.250%
7	MCB Savings Maximizer Account				
	Less than Rs.-1,000,000	8.000%	8.250%	8.750%	10.250%
	Rs.1,000,000 to Less than Rs.3,000,000	8.150%	8.400%	8.900%	10.400%
	Rs.3,000,000 and Above	8.000%	8.250%	8.750%	10.250%
8	MCB Salary Gold Account	8.000%	8.250%	8.750%	10.250%
9	MCB Enhanced Savings Account (Frozen)	8.000%	8.250%	8.750%	10.250%
10	MCB Fun Club	8.000%	8.250%	8.750%	10.250%
11	Rupree Maximizer ( Frozen )	8.000%	8.250%	8.750%	10.250%
12	MCB Pensioner Saving Account	8.000%	8.250%	8.750%	10.250%
13	MCB Senior Citizen Saving Account	8.000%	8.250%	8.750%	10.250%
14	MCB Asaan Account	8.000%	8.250%	8.750%	10.250%

## DECLARED PROFIT RATES JANUARY - JUNE 2019

Deposit Accounts M stands for million		Declared Rates Effective From January 01, 2019 to January 31, 2019		Declared Rates Effective From February 01, 2019 to March 31, 2019		Declared Rates Effective From April 01, 2019 to May 31, 2019		Declared Rates Effective From June 01, 2019 to June 30, 2019	
		Simple Rate	Effective rate	Simple Rate	Effective rate	Simple Rate	Effective rate	Simple Rate	Effective rate
Products (PKR Term Deposits) Range Rs.100,000 to Rs.499,999									
S.#	Products	Simple Rate	Effective rate	Simple Rate	Effective rate	Simple Rate	Effective rate	Simple Rate	Effective rate
1	1 Month Maturity	8.000%	8.300%	8.250%	8.569%	8.750%	9.110%	10.250%	10.746%
2	2 Months Maturity	8.025%	8.298%	8.280%	8.571%	8.783%	9.111%	10.295%	10.747%
3	3 Months Maturity	8.050%	8.296%	8.310%	8.573%	8.815%	9.111%	10.339%	10.747%
4	6 Months Maturity	8.105%	8.269%	8.398%	8.574%	8.912%	9.111%	10.473%	10.747%
5	9 Months Maturity	8.170%	8.252%	8.488%	8.577%	9.011%	9.111%	10.500%	10.635%
6	12 Months Maturity	8.077%	8.240%	8.402%	8.578%	8.912%	9.111%	10.252%	10.515%
	Semi Annual Maturity	8.240%	8.240%	8.578%	8.578%	9.111%	9.111%	10.515%	10.515%
7	24 Months Maturity	8.005%	8.165%	8.402%	8.579%	8.913%	9.112%	10.000%	10.250%
	Yearly Maturity	8.166%	8.166%	8.579%	8.579%	9.112%	9.112%	10.250%	10.250%
	Maturity	8.499%	8.166%	8.947%	8.579%	9.527%	9.112%	10.775%	10.250%
8	36 Months Maturity	8.038%	8.200%	8.403%	8.580%	8.917%	9.116%	10.000%	10.250%
	Semi Annual Maturity	8.199%	8.199%	8.580%	8.580%	9.116%	9.116%	10.250%	10.250%
	Yearly Maturity	8.890%	8.199%	9.337%	8.580%	9.972%	9.116%	11.337%	10.250%
9	60 Months Maturity	8.042%	8.204%	8.404%	8.581%	8.920%	9.118%	10.000%	10.250%
	Semi Annual Maturity	8.204%	8.204%	8.581%	8.581%	9.118%	9.118%	10.250%	10.250%
	Yearly Maturity	9.665%	8.204%	10.185%	8.581%	10.940%	9.118%	12.578%	10.250%





## DECLARED PROFIT RATES JANUARY - JUNE 2019

Deposit Accounts		Declared Rates Effective From January 01, 2019 to January 31, 2019		Declared Rates Effective From February 01, 2019 to March 31, 2019		Declared Rates Effective From April 01, 2019 to May 31, 2019		Declared Rates Effective From June 01, 2019 to June 30, 2019	
S.#	Products	Simple Rate	Effective rate	Simple Rate	Effective rate	Simple Rate	Effective rate	Simple Rate	Effective rate
Products (PKR Term Deposits) Range Rs.500,000 and Above									
1	1 Month	8.100%	8.408%	8.350%	8.677%	8.850%	9.218%	10.350%	10.855%
2	2 Months	8.098%	8.405%	8.351%	8.678%	8.852%	9.220%	10.351%	10.857%
	Monthly	8.125%	8.405%	8.380%	8.678%	8.885%	9.220%	10.396%	10.857%
3	3 Months	8.095%	8.402%	8.352%	8.679%	8.852%	9.220%	10.351%	10.857%
	Monthly	8.150%	8.402%	8.410%	8.679%	8.917%	9.220%	10.441%	10.857%
4	6 Months	8.068%	8.373%	8.353%	8.681%	8.855%	9.223%	10.352%	10.858%
	Monthly	8.123%	8.374%	8.412%	8.681%	8.921%	9.223%	10.442%	10.858%
	Quarterly	8.205%	8.373%	8.500%	8.681%	9.020%	9.223%	10.578%	10.858%
5	9 Months	8.051%	8.355%	8.354%	8.681%	8.859%	9.228%	10.353%	10.859%
	Monthly	8.105%	8.355%	8.412%	8.681%	8.924%	9.228%	10.443%	10.859%
	Quarterly	8.270%	8.354%	8.590%	8.681%	9.125%	9.228%	10.718%	10.859%
6	12 Months	8.037%	8.340%	8.362%	8.690%	8.861%	9.230%	10.354%	10.860%
	Monthly	8.091%	8.340%	8.420%	8.690%	8.927%	9.230%	10.444%	10.860%
	Quarterly	8.173%	8.340%	8.509%	8.690%	9.026%	9.230%	10.580%	10.860%
	Semi Annual	8.340%	8.340%	8.690%	8.690%	9.230%	9.230%	10.860%	10.860%
7	24 Months	8.005%	8.305%	8.364%	8.692%	8.865%	9.234%	9.798%	10.250%
	Monthly	8.058%	8.305%	8.422%	8.692%	8.930%	9.234%	9.878%	10.250%
	Quarterly	8.139%	8.305%	8.511%	8.692%	9.030%	9.234%	10.000%	10.250%
	Semi Annual	8.305%	8.305%	8.692%	8.692%	9.234%	9.234%	10.250%	10.250%
	Yearly	8.650%	8.305%	9.070%	8.692%	9.660%	9.234%	10.775%	10.250%
8	36 Months	8.073%	8.379%	8.366%	8.694%	8.868%	9.237%	9.798%	10.250%
	Monthly	8.127%	8.378%	8.424%	8.694%	8.934%	9.237%	9.878%	10.250%
	Quarterly	8.210%	8.379%	8.513%	8.694%	9.033%	9.237%	10.000%	10.250%
	Semi Annual	8.378%	8.378%	8.694%	8.694%	9.237%	9.237%	10.250%	10.250%
	Yearly	9.100%	8.378%	9.472%	8.694%	10.117%	9.237%	11.337%	10.250%
9	60 Months	8.103%	8.411%	8.370%	8.695%	8.875%	9.245%	9.798%	10.250%
	Monthly	8.158%	8.411%	8.429%	8.699%	8.941%	9.245%	9.878%	10.250%
	Quarterly	8.241%	8.411%	8.518%	8.699%	9.041%	9.245%	10.000%	10.250%
	Semi Annual	8.411%	8.411%	8.699%	8.699%	9.245%	9.245%	10.250%	10.250%
	Yearly	9.500%	8.411%	10.350%	8.699%	11.120%	9.245%	12.578%	10.250%
	Maturity		8.411%		8.699%		9.245%		10.250%
S.#	MCB Higher Mahana Profit Account								
	3 Year	8.830%	9.196%	9.080%	9.468%	8.870%	9.240%	9.798%	10.250%

DECLARED PROFIT RATES JANUARY - JUNE 2019					
Deposit Accounts M stands for million		Declared Rates Effective From January 01, 2019 to January 31, 2019	Declared Rates Effective From February 01, 2019 to March 31, 2019	Declared Rates Effective From April 01, 2019 to May 31, 2019	Declared Rates Effective From June 01, 2019 to June 30, 2019
S.#	Products	Rates	Rates	Rates	Rates
Foreign Currency Accounts					
Products (Smart Saving Deposits) US Dollar only					
1	USD 10,000 to USD 99,999.99	0.100%	0.100%	0.100%	0.100%
	USD 100,000 to USD 249,999.99	X	X	X	X
	USD 250000 and above	X	X	X	X
	Effective March 01, 2015 onwards: USD 100,000 and above	* As per Approved Special Rates (If Any)	* As per Approved Special Rates (If Any)	* As per Approved Special Rates (If Any)	* As per Approved Special Rates (If Any)
2	Products (Saving Deposits New FCY Accounts FE-25)				
	10,000 to 99,999.99	0.100%	0.100%	0.100%	0.100%
	USD	0.100%	0.100%	0.100%	0.100%
	GBP	0.100%	0.100%	0.100%	0.100%
	EUR	0.000%	0.000%	0.000%	0.000%
	100,000 to 249,999.99	0.150%	0.150%	0.150%	0.150%
	USD	0.200%	0.200%	0.200%	0.200%
	GBP	0.200%	0.200%	0.200%	0.200%
	EUR	0.000%	0.000%	0.000%	0.000%
	250,000 and Above	0.200%	0.200%	0.200%	0.200%
	USD	0.300%	0.300%	0.300%	0.300%
	GBP	0.300%	0.300%	0.300%	0.300%
	EUR	0.000%	0.000%	0.000%	0.000%
3	Products (Smart Term Deposit)				
	USD 25,000 to USD 99,999.99	0.150%	0.150%	0.150%	0.150%
	3 Months	0.250%	0.250%	0.250%	0.250%
	6 Months	0.300%	0.300%	0.300%	0.300%
	01 Year	0.200%	0.200%	0.200%	0.200%
	USD 100,000 to USD 499,999.99	0.300%	0.300%	0.300%	0.300%
	3 Months	0.400%	0.400%	0.400%	0.400%
	6 Months	0.300%	0.300%	0.300%	0.300%
	01 Year	0.400%	0.400%	0.400%	0.400%
	USD 500,000 and Above	0.250%	0.250%	0.250%	0.250%
	3 Months	0.350%	0.350%	0.350%	0.350%
	6 Months	0.500%	0.500%	0.500%	0.500%
	01 Year	0.500%	0.500%	0.500%	0.500%

*[Handwritten signature]*

DECLARED PROFIT RATES JANUARY - JUNE 2019

Deposit Accounts		Declared Rates Effective From January 01, 2019 to January 31, 2019	Declared Rates Effective From February 01, 2019 to March 31, 2019	Declared Rates Effective From April 01, 2019 to May 31, 2019	Declared Rates Effective From June 01, 2019 to June 30, 2019
S.#	Products	Rates	Rates	Rates	Rates
	GBP 25,000 to GBP 99,999.99				
	3 Months	0.150%	0.150%	0.150%	0.150%
	6 Months	0.250%	0.250%	0.250%	0.250%
	01 Year	0.300%	0.300%	0.300%	0.300%
	GBP 100,000 to GBP 499,999.99				
	3 Months	0.200%	0.200%	0.200%	0.200%
	6 Months	0.300%	0.300%	0.300%	0.300%
	01 Year	0.400%	0.400%	0.400%	0.400%
	GBP 500,000 and Above				
	3 Months	0.250%	0.250%	0.250%	0.250%
	6 Months	0.350%	0.350%	0.350%	0.350%
	01 Year	0.500%	0.500%	0.500%	0.500%
	EUR 25,000 to EUR 99,999.99				
	3 Months	0.010%	0.010%	0.010%	0.010%
	6 Months	0.010%	0.010%	0.010%	0.010%
	01 Year	0.020%	0.020%	0.020%	0.020%
	EUR 100,000 to EUR 499,999.99				
	3 Months	0.010%	0.010%	0.010%	0.010%
	6 Months	0.010%	0.010%	0.010%	0.010%
	01 Year	0.020%	0.020%	0.020%	0.020%
	EUR 500,000 and Above				
	3 Months	0.010%	0.010%	0.010%	0.010%
	6 Months	0.010%	0.010%	0.010%	0.010%
	01 Year	0.020%	0.020%	0.020%	0.020%
4	Frozen and Incremental Deposits				
	USD	0.050%	0.050%	0.050%	0.050%
	GBP	0.050%	0.050%	0.050%	0.050%
	EUR	0.000%	0.000%	0.000%	0.000%

137