



CIRCULAR NO: FCG-BS-2020-41

Date: June 30, 2020

DECLARED RATES OF PROFIT ON LCY & FCY DEPOSITS
FOR THE PERIOD JANUARY-JUNE 2020

This has reference to our earlier circulars issued time to time, wherein provisional profit rates relating to the period January-June 2020 were communicated.

In this regard, it is informed that the management has declared the rates of profit on Profit bearing LCY/FCY and Term Deposits for the period January 01, 2020 to June 30, 2020. 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.

Please note that tax related to persons not appearing in Active Tax Payer List (ATL) will be deducted at enhanced rate, in line with instructions issued by this office through circular # FCG-TAX-2020/28 dated July 01, 2019.

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 2020. Profit shall be calculated from January 01, 2020 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 (for Manual Profit Payment only) on or before July 10, 2020, positively.

OTHER INSTRUCTIONS:

1. For existing portfolio in old products (i.e., Short Term Notice Deposits, Maalamaal Term Deposits, Special Term Deposits (STDR) etc) the rate at which they are booked will be applicable, however, after expiry/maturity of term, the minimum rates as specified by FCG, through various circulars issued from time to time 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.



Soe

Naveed Qamar

Department Head Taxation,
Reconciliation & Branch Support



Anjum Javed
Divisional Head





DECLARED PROFIT RATES JANUARY - JUNE 2020

Deposit Accounts <small>in lakhs per million</small>		Declared Rates Effective From January 01, 2020 to March 31, 2020	Declared Rates Effective From April 01, 2020 to April 30, 2020	Declared Rates Effective From May 01, 2020 to May 31, 2020	Declared Rates Effective From June 01, 2020 to June 30, 2020
Sr	Products				
1	PLS Savings Account	11.250%	9.500%	7.500%	6.500%
2	Khushali Bachat Account	11.250%	9.500%	7.500%	6.500%
3	PLS Savings – 365	11.250%	9.500%	7.500%	6.500%
4	Savings 365 Gold*:				
	Less than 50M	11.250%	9.500%	7.500%	6.500%
	Rs.50M to less than 100M	11.300%	9.500%	7.500%	6.500%
	Rs.100M to less than 250M	11.350%	9.500%	7.500%	6.500%
	Rs.250M to less than 500M	11.400%	9.500%	7.500%	6.500%
	Rs.500M and above	11.500%	9.550%	7.550%	6.550%
5	PLS Savings XTRA:				
	Less than Rs. 5M	11.250%	9.500%	7.500%	6.500%
	Rs. 5M to less than Rs. 25M	11.300%	9.500%	7.500%	6.500%
	Rs. 25M & Above	11.350%	9.500%	7.500%	6.500%
6	MCB Smart Savings Account				
	Less than Rs. 200,000	11.250%	9.500%	7.500%	6.500%
	Rs. 200,000 to Less than Rs. 300,000	11.350%	9.500%	7.500%	6.500%
	Rs.300,000 and Above	11.250%	9.500%	7.500%	6.500%
7	MCB Savings Maximizer Account				
	Less than Rs.1,000,000	11.250%	9.500%	7.500%	6.500%
	Rs.1,000,000 to Less than Rs.3,000,000	11.400%	9.500%	7.500%	6.500%
	Rs.3,000,000 and Above	11.250%	9.500%	7.500%	6.500%
8	MCB Salary Gold Account	11.250%	9.500%	7.500%	6.500%
9	MCB Enhanced Savings Account (Frozen)	11.250%	9.500%	7.500%	6.500%
10	MCB Fun Club	11.250%	9.500%	7.500%	6.500%
11	Rupee Maximizer (Frozen)	11.250%	9.500%	7.500%	6.500%
12	MCB Pensioner Saving Account	11.250%	9.500%	7.500%	6.500%
13	MCB Senior Citizen Saving Account	11.250%	9.500%	7.500%	6.500%
14	MCB Asaan Account	11.250%	9.500%	7.500%	6.500%

DECLARED PROFIT RATES JANUARY - JUNE 2020

S.#		Products	Declared Rates Effective From January 01, 2020 to March 17, 2020		Declared Rates Effective From March 18, 2020 to March 24, 2020		Declared Rates Effective From March 25, 2020 to April 16, 2020		Declared Rates Effective From April 17, 2020 to May 17, 2020		Declared Rates Effective From May 18, 2020 to June 25, 2020		Provisional Rates Effective From June 26, 2020 to June 30, 2020	
			Simple Rate	Effective rate	Simple Rate	Effective rate	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														
1	1 Month		10.708%	11.250%	9.935%	10.400%	8.626%	8.975%	6.498%	6.695%	5.869%	6.030%	5.056%	5.175%
	Maturity													
2	2 Months		10.775%	11.270%	9.845%	10.258%	8.657%	8.975%	6.516%	6.695%	5.793%	5.935%	5.067%	5.175%
	Maturity													
3	3 Months		10.841%	11.290%	9.399%	9.735%	8.242%	8.500%	5.853%	5.983%	5.260%	5.365%	4.573%	4.653%
	Maturity													
4	6 Months		11.045%	11.350%	9.418%	9.640%	8.372%	8.548%	5.665%	5.745%	5.295%	5.365%	4.692%	4.748%
	Maturity													
5	9 Months		11.216%	11.370%	8.552%	8.643%	7.369%	7.436%	5.189%	5.223%	4.720%	4.748%	4.109%	4.130%
	Maturity													
6	12 Months		11.083%	11.390%	8.854%	9.050%	7.654%	7.800%	5.378%	5.450%	4.890%	4.950%	4.304%	4.350%
	Semi Annual													
	Maturity		11.410%	11.410%	9.050%	9.050%	7.800%	7.800%	5.450%	5.450%	4.950%	4.950%	4.350%	4.350%
7	24 Months		10.988%	11.290%	8.183%	8.350%	7.316%	7.450%	5.134%	5.200%	4.939%	5.000%	4.597%	4.650%
	Semi Annual													
	Yearly		11.310%	11.310%	8.350%	8.350%	7.450%	7.450%	5.200%	5.200%	5.000%	5.000%	4.650%	4.650%
	Maturity		11.972%	11.330%	8.699%	8.350%	7.728%	7.450%	5.335%	5.200%	5.125%	5.000%	4.758%	4.650%
8	36 Months		10.950%	11.250%	7.750%	7.900%	6.446%	6.550%	4.793%	4.850%	4.939%	5.000%	4.646%	4.700%
	Semi Annual													
	Yearly		11.310%	11.310%	7.900%	7.900%	6.550%	6.550%	4.850%	4.850%	5.000%	5.000%	4.700%	4.700%
	Maturity		12.662%	11.330%	8.541%	7.900%	6.988%	6.550%	5.089%	4.850%	5.254%	5.000%	4.924%	4.700%
9	60 Months		10.950%	11.250%	7.316%	7.450%	6.252%	6.350%	4.744%	4.800%	5.085%	5.150%	5.085%	5.150%
	Semi Annual													
	Yearly		11.310%	11.310%	7.450%	7.450%	6.350%	6.350%	4.800%	4.800%	5.150%	5.150%	5.150%	5.150%
	Maturity		14.205%	11.330%	8.646%	7.450%	7.209%	6.350%	5.283%	4.800%	5.708%	5.150%	5.708%	5.150%
Products (PKR Term Deposits) Range Rs.500,000 and Above														
1	1 Month		10.727%	11.270%	9.981%	10.450%	8.672%	9.025%	6.545%	6.745%	5.917%	6.080%	5.104%	5.225%
	Maturity													
2	2 Months		10.727%	11.270%	9.850%	10.308%	8.677%	9.025%	6.545%	6.745%	5.827%	5.985%	5.104%	5.225%
	Monthly													
	Maturity		10.793%	11.290%	9.891%	10.308%	8.703%	9.025%	6.563%	6.745%	5.841%	5.985%	5.115%	5.225%
3	3 Months		10.745%	11.290%	9.372%	9.785%	8.232%	8.550%	5.872%	6.033%	5.285%	5.415%	4.604%	4.703%
	Monthly													
	Maturity		10.860%	11.310%	9.445%	9.785%	8.289%	8.550%	5.901%	6.033%	5.308%	5.415%	4.622%	4.703%
4	6 Months		10.781%	11.330%	9.285%	9.690%	8.276%	8.598%	5.647%	5.795%	5.285%	5.415%	4.695%	4.798%
	Monthly													
	Quarterly		10.897%	11.350%	9.357%	9.690%	8.333%	8.598%	5.673%	5.795%	5.308%	5.415%	4.714%	4.798%
	Maturity		11.064%	11.370%	9.466%	9.690%	8.420%	8.598%	5.713%	5.795%	5.344%	5.415%	4.741%	4.798%



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DECLARED PROFIT RATES JANUARY - JUNE 2020

Deposit Accounts <small>M stands for million</small>		Declared Rates Effective From January 01, 2020 to March 17, 2020		Declared Rates Effective From March 18, 2020 to March 24, 2020		Declared Rates Effective From March 25, 2020 to April 16, 2020		Declared Rates Effective From April 17, 2020 to May 17, 2020		Declared Rates Effective From May 18, 2020 to June 25, 2020		Provisional Rates Effective From June 26, 2020 to June 30, 2020	
		Simple Rate	Effective rate	Simple Rate	Effective rate	Simple Rate	Effective rate	Simple Rate	Effective rate	Simple Rate	Effective rate	Simple Rate	Effective rate
5	9 Months Monthly	10.799%	11.350%	8.364%	8.693%	7.241%	7.486%	5.149%	5.273%	4.695%	4.798%	4.102%	4.180%
		10.915%	11.370%	8.423%	8.693%	7.285%	7.486%	5.171%	5.273%	4.714%	4.798%	4.116%	4.180%
		11.235%	11.390%	8.601%	8.693%	7.418%	7.486%	5.236%	5.273%	4.769%	4.798%	4.159%	4.180%
		10.817%	11.370%	8.741%	9.100%	7.581%	7.850%	5.366%	5.500%	4.889%	5.000%	4.314%	4.400%
6	12 Months Monthly	10.933%	11.390%	8.805%	9.100%	7.629%	7.850%	5.390%	5.500%	4.909%	5.000%	4.329%	4.400%
		11.102%	11.410%	8.902%	9.100%	7.702%	7.850%	5.428%	5.500%	4.939%	5.000%	4.353%	4.400%
		11.430%	11.430%	9.100%	9.100%	7.850%	7.850%	5.500%	5.500%	5.000%	5.000%	4.400%	4.400%
		10.727%	11.270%	8.093%	8.400%	7.254%	7.500%	5.128%	5.250%	4.937%	5.050%	4.602%	4.700%
7	24 Months Quarterly	10.841%	11.290%	8.148%	8.400%	7.298%	7.500%	5.150%	5.250%	4.957%	5.050%	4.619%	4.700%
		11.007%	11.310%	8.231%	8.400%	7.364%	7.500%	5.183%	5.250%	4.988%	5.050%	4.646%	4.700%
		11.330%	11.330%	8.400%	8.400%	7.500%	7.500%	5.250%	5.250%	5.050%	5.050%	4.700%	4.700%
		11.994%	11.350%	8.753%	8.400%	7.781%	7.500%	5.388%	5.250%	5.178%	5.050%	4.810%	4.700%
8	36 Months Monthly	10.727%	11.270%	7.674%	7.950%	6.408%	6.600%	4.793%	4.900%	4.937%	5.050%	4.650%	4.750%
		10.841%	11.290%	7.723%	7.950%	6.443%	6.600%	4.817%	4.900%	4.957%	5.050%	4.668%	4.750%
		11.007%	11.310%	7.798%	7.950%	6.495%	6.600%	4.841%	4.900%	4.988%	5.050%	4.695%	4.750%
		11.330%	11.330%	7.950%	7.950%	6.600%	6.600%	4.900%	4.900%	5.050%	5.050%	4.750%	4.750%
9	60 Months Monthly	12.687%	11.350%	8.599%	7.950%	7.045%	6.600%	5.144%	4.900%	5.309%	5.050%	4.979%	4.750%
		10.727%	11.270%	7.254%	7.500%	6.220%	6.400%	4.745%	4.850%	5.080%	5.200%	5.080%	5.200%
		10.841%	11.290%	7.298%	7.500%	6.252%	6.400%	4.764%	4.850%	5.102%	5.200%	5.102%	5.200%
		11.007%	11.310%	7.364%	7.500%	6.301%	6.400%	4.793%	4.850%	5.134%	5.200%	5.134%	5.200%
S.#	3 Year	14.236%	11.350%	7.500%	7.500%	7.273%	6.400%	4.850%	4.850%	5.200%	5.200%	5.200%	5.200%
		10.727%	11.270%	7.674%	7.950%	6.408%	6.600%	4.793%	4.900%	4.937%	5.050%	4.650%	4.750%
		10.841%	11.290%	7.723%	7.950%	6.443%	6.600%	4.817%	4.900%	4.957%	5.050%	4.668%	4.750%
		11.007%	11.310%	7.798%	7.950%	6.495%	6.600%	4.841%	4.900%	4.988%	5.050%	4.695%	4.750%

MCB Higher Mahana Profit Account






Foreign Currency Accounts

DECLARED PROFIT RATES JANUARY - JUNE 2020

Deposit Accounts <small>M stands for million</small>		Declared Rates Effective From January 01, 2020 to March 31, 2020	Declared Rates Effective From April 01, 2020 to April 30, 2020	Declared Rates Effective From May 01, 2020 to May 31, 2020	Declared Rates Effective From June 01, 2020 to June 30, 2020
S.#	Products	Rates	Rates	Rates	Rates
1 Products (Smart Saving Deposits) US Dollar only					
	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 250,000 and above	x	x	x	x
	Effective March 01, 2015 onwards: USD 100,000 and above	* Special Rates Apply	* Special Rates Apply	* Special Rates Apply	* Special Rates Apply
2 Products (Saving Deposits New FCY Accounts FE-25)					
	10,000 to 99,999.99				
	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				
	USD	0.150%	0.150%	0.150%	0.150%
	GBP	0.200%	0.200%	0.200%	0.150%
	EUR	0.000%	0.000%	0.000%	0.000%
	250,000 and Above				
	USD	0.200%	0.200%	0.200%	0.200%
	GBP	0.300%	0.300%	0.300%	0.200%
	EUR	0.000%	0.000%	0.000%	0.000%
3 Products (Smart Term Deposit)					
	USD 25,000 to USD 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%
	USD 100,000 to USD 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%
	USD 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%



DECLARED PROFIT RATES JANUARY - JUNE 2020

Deposit Accounts <small>M stands for million</small>		Declared Rates Effective From January 01, 2020 to March 31, 2020	Declared Rates Effective From April 01, 2020 to April 30, 2020	Declared Rates Effective From May 01, 2020 to May 31, 2020	Declared Rates Effective From June 01, 2020 to June 30, 2020
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%

For tax deduction, Please refer latest withholding tax chart issued by this office.