

FREQUENTLY ASKED QUESTIONS (FAQS)

- 1. What is the name of the Product?**
MCB Higher Mahana Profit Account
- 2. What is the minimum amount of investment required for this product?**
PKR 25,000
- 3. Who is eligible to open this account?**
Individuals & Entities are allowed to open this account only if their linked account for profit payment is current in nature
- 4. What is the account type?**
L3Y – for 3 years Term Deposit
L5Y – for 5 years Term Deposit
- 5. What is the account description?**
HIGHER MAHANA PROFIT LTD – 3Y (for 3 years Term Deposit)
HIGHER MAHANA PROFIT LTD – 5Y (for 5 years Term Deposit)
- 6. In which account will the profit be paid?**
Profit will be paid in the linked account should be current in nature
- 7. Can the customers be eligible for higher rate if their linked account for profit payment is “Saving” in nature?**
No. Linked account should be current in nature
- 8. Will the existing TD booking form (SF 265 New with number scheme) be used or a new form will be developed?**
Form “265 New with numbers scheme” will be used and name of the product (MCB Higher Mahana Profit Account) will be written in “Others” field
- 9. What are the Expected Profit Rates in this product?**
6.10% for 3 Years
7.55% for 5 Years
- 10. Can special rates be offered on this product?**
No. Any customer who wants to have special rates, the same should be offered in existing products (Mahana Profit Account or Flexi Deposit Account)

11. What is the profit payout frequency?

Monthly

12. Will the branches be at loss due to offering higher rate than pool rate?

No. Branches will be compensated for the loss incurred on offering higher rate than pool rate.

13. Will the customer be allowed to avail financing against his investment amount?

Yes. The customer can avail up to 90% of financing against investment amount

14. Will there be any premature encashment penalty?

Yes. The existing premature encashment procedure / process will be followed in case the customer wishes to break TD before maturity

15. Will there be any change in process of booking TDs?

No. The process remains the same as currently followed

16. Is there any approval required from relevant Business Authority for booking L3Y and L5Y Products?

No such approval is required

17. Will these rates be treated as rack rate?

Yes, rates offered in L3Y and L5Y will be treated as rack rates and will be incorporated in Provisional rate circular published from time to time