



Frequently Asked Questions



Bank for Life

- 1. What is MCB Ladies Account?**

MCB Ladies Account is a segment based products to fulfill female customers' needs by providing them with the banking financial solutions.
- 2. What is the nature of MCB Ladies Account?**

MCB Ladies Account is offered in both current and savings variant:

 - MCB Ladies Current Account (LCA)
 - MCB Ladies Savings Account (LSA)
- 3. Who can opt for this Account?**

All Females - housewives/ businesswomen, irrespective of age limit. In case of Joint Account, Primary Account Holder will be Female.
- 4. What is the target market for this product?**

The target market of this product is females irrespective of any age limit.
- 5. What are the available mediums for opening MCB Ladies Account?**

MCB Ladies accounts can be opened through all MCB Bank branches and via MCB e-Account Portal.
- 6. Is there a minimum balance requirement?**

There is no minimum balance requirement for both MCB Ladies variants.
- 7. Is there any account activation deposit requirement?**

There is no account activation deposit requirement for MCB Ladies variants.
- 8. Is profit paid on MCB Ladies Account?**

Yes, profit is paid on MCB Ladies Savings Account only on Quarterly basis as per bank's declared rate sheet.
- 9. Is Zakat Applicable on MCB Ladies Accounts?**

Yes, Zakat is applicable on MCB Ladies Savings Account, however, no Zakat is applicable on MCB Ladies Current Account.
- 10. If a customer opens account in July, will she be eligible to avail free services in the same month?**

Yes, the customer will be eligible for free services from the day of account opening.
- 11. Can a customer transfer/ redeem un-availed free services in the following month?**

No, un-availed free services cannot be carried forward, if a customer does not avail his assigned free service during a said month, her quota for that particular month will expire.
- 12. Can an existing MCB account holder open an MCB Ladies Account?**

Yes, existing account holder can open an MCB Ladies account.
- 13. What are the digital services available with MCB Ladies Account?**

All digital channels for transactions will be available with MCB Ladies Account customers as per standard procedures.
- 14. Can a customer avail E-statement with MCB Ladies Account?**

E-statement facility will also be provided to the account holder upon their request for enrollment/registration of this facility. The customer may request for a de-enrollment of physical statement while requesting for e-statement provision

15. What are the key benefits being offered with the current and savings variant?

Services	MCB Ladies Account (Product Attributes)	
Product Name	MCB Ladies Current Account	MCB Ladies Savings Account
Product Type	LCA	LSA
Eligibility	All Females - housewives/ businesswomen, irrespective of age limit	
* Ownership Type	Single or Joint both. In case of Joint Account, Primary Account Holder will be Female	
Permissible Currency	Pak Rupees	
Distribution Network	All MCB Bank Branches and through MCB e-Account Portal	
Profit Frequency	N/A	Quarterly
Transaction Limits	Unlimited Deposits & Withdrawals	
Account Activation Deposit	NIL	
Minimum Balance Requirement	NIL	
Account Maintenance Charges	NIL	
Online Charges Intra City	Free	
Online Charges Inter City (Deposit/ Withdrawal/ Transfer)	Free (5/month)	Free (3/month)
Cheque book (Exclusive Design)	Free (1/ month)	Free (1/ month)
Banker's Cheque	Free (2/month)	Free (1/month)
Bank Certificate	Free (Account Maintenance & Balance Confirmation Certificate)	
MCB Live (Registration)	Free	
SMS OTC	Free	As per SOBC
Exclusive Debit Card	1- Free Issuance, annual & renewal on PayPak Classic & Pay Pak Gold 2- 50% discount (issuance only) on Ladies Card available in 5 color variants (VISA Gold Plus)	1- Free Issuance only on PayPak Classic & Pay Pak Gold 2- 50% discount (issuance only) on Ladies Card available in 5 color variants (VISA Gold Plus)
All Other Debit Cards	As per SOBC	
* Lockers	Free issuance on small locker fee for first year only. Annual locker rent shall be charged as per SOBC. Locker Key deposit shall be charged as per SOBC	As per SOBC
**Eligibility Criteria for Insurance Services	<u>For Free Health Insurance</u> Age: 18 yrs. – 65 yrs. Account Status: Active Last 3 Month's Avg. Balance (for current variant): PKR. 75,000 Deposit Account Holder must have the Debit Card	NIL
Zakat	No Zakat is deducted on Current Accounts as per the Zakat & Usher Ordinance, 1980.	Zakat is applicable on savings variants and deducted as per Zakat & Usher Ordinance 1980.
Taxes as per government laws	Applicable	

Q 16. What is the enrollment Process for availing Insurance Facility?

For the facilitation of MCB Ladies Current Account customers, a web based digital insurance beneficiary form (DIBF) has been developed for self-enrollment by the customer. Detailed process of enrollment is defined hereunder:

- Upon Successful account opening of MCB Ladies Current Account, the female customer (the optional insurance facility is only provided to female account holders only) will receive an auto generated SMS on her registered mobile number with MCB Bank. The short message will invite MCB Ladies Current Account customer for the enrollment of insurance facility through a URL.
- Upon visit to the URL, below mentioned static (un-editable) account information will be extracted from CBS and displayed to the customer:
 - Title of Account
 - Branch Code
 - CNIC
 - Account number
- Customer will be requested to furnish/fill below mentioned information:
 - Beneficiary Name
 - Relationship with the customer
 - Beneficiary CNIC No
 - Beneficiary Date of Birth
 - Beneficiary Contact Number
- Once the form is filled, customer will digitally authorize before submitting the form
- Once the DIBF is submitted, message for "successful insurance enrollment" will be shared on screen.

6. Customer will also have the option to download/print for record.
7. The same information will also be available in Services Subscription and Onboarding System (UAI) for review and information of account maintaining branch.

Note: Enrollment for insurance facility solely customer's discretion. The branch during account opening process will share insurance benefits (USPs) & eligibility criteria to ensure that the customer is making an informed decision.

17. What is the optional insurance Coverage for MCB Ladies Current account?

Age: Females between the ages of 18-65 years. The insurance coverage will automatically expire as soon as the customer crosses age of 65 even by 1 day.

Account Balance: Monthly average account balance in their MCB Ladies Account for the previous three months is PKR. 75,000 or more the customer will be enjoy insurance coverage for 30 days In order to enjoy coverage throughout; the customer will have to maintain average balance of Rs.75, 000 throughout. If last 3 month's average balance falls below Rs. 75,000 the customer will not get insurance benefit.

Account Status: Account status should be "ACTIVE" at the time of insurance claim.

Other Conditions: Deposit Account Holder MUST have the Debit Card to avail the insurance benefits.

Monthly Avg. Balance	Benefit	Coverage
≥75K - <100K	AD	25,000
	AMR	2,600
	CI	2,500
	IHI Acc	700
≥100K - <200K	AD	50,000
	AMR	4,500
	CI	5,000
	IHI Acc	950
≥200K - <300K	AD	70,000
	AMR	6,500
	CI	7,000
	IHI Acc	1,500
≥300K - <400K	AD	100,000
	AMR	9,500
	CI	9,000
	IHI Acc	1,700
≥400K - <500K	AD	110,000
	AMR	12,000
	CI	11,000
	IHI Acc	2,000
≥500K	AD	135,000
	AMR	14,000
	CI	12,000
	IHI Acc	2,200

AD: Accidental Death

AMR: Accidental Medical Reimbursement is applicable in case of hospitalization due to accident only

CI: Critical Illness*

IHI: In Hospital Income**

* This is payable upon diagnosis of any of these conditions: Cancer, Heart Attack, Sclerosis, Stroke, Coronary Artery Bypass Surgery, Kidney Failure, Major Organ Transplant, Paralysis.

** This is a fixed amount on a per day basis payable to the insured because of hospitalization due to accident or sickness for a maximum of 30 days per hospitalization with no cap on the number of hospitalizations. In case of hospitalization due to sickness, a waiting period of 07 days is applicable from the date of qualification to avail the benefit.

This Policy does not cover any loss or expense caused by or resulting from:

Exceptions:

This Policy does not cover any loss or expense caused by or resulting from:

- 1) Intentionally self-inflicted Injury, suicide or any attempt thereof while sane or insane; nor

- 2) War, invasion, act of foreign enemy, hostilities or warlike operations (whether war be declared or not), mutiny, civil war, rebellion, revolution, insurrections, conspiracy, shelling, sniping, ambushes, murder, assault, military or usurped power, martial law, or state of siege; or any period an Insured Person is serving in the Armed Forces of any country or international authority, whether in peace or war. Riots, strikes, civil commotion and Terrorist Acts if the Insured Person is an Active Participant in any of these activities;
- 3) Loss sustained or contracted in consequence of an Insured Person being intoxicated or under the influence of any narcotic or drug unless administered on the advice of a Physician; nor
- 4) Any loss of which a contributing cause was the Insured Person's attempted commission of, or willful participation in an illegal act any violation or attempted violation of the law or resistance to arrest by the Insured Person; nor
- 5) Any loss sustained while flying in any aircraft or device for aerial navigation except as specifically provided herein; nor
- 6) Congenital anomalies and conditions arising out of or resulting there from; nor
- 7) Flying in any aircraft owned, leased or operated by or on behalf of: (a) MCB or any subsidiary or affiliate of MCB ; (b) an Insured Person or any member of an Insured Person's household; nor
- 8) Driving or riding as a passenger in or on (a) any vehicle engaged in any race, speed test or endurance test or (b) any vehicle being used for acrobatic or stunt driving; nor
- 9) Travel to and/or stay in, or through Afghanistan, Cuba, Democratic Republic of Congo, Iraq, Iran, Liberia & Sudan; nor
- 10) Any claim caused by opportunistic infection or malignant neoplasm, or any other sickness condition, if, at the time of the claim, the Insured Person had been diagnosed as having AIDS (Acquired Immune Deficiency Syndrome), ARC (AIDS Related Complex) or having an antibody positive blood test to HIV (Human Immunodeficiency Virus); nor
- 11) Any claim as a result of the Insured Person participating in professional sports, whether practicing or playing, competitions, races, matches in land, air or sea, hazardous sports/activities such as winter sports, rock climbing, mountaineering, bungee jumping, river rafting, pot-holing, parachuting, paragliding or scuba diving.

Termination of Benefits

The benefits under this cover shall terminate upon the happening of any one or more of the following.

1. Change of status of account from Active to dormant.
2. Incomplete or Insufficient information provided by the customer.
3. Primary Account holder having attained the Maximum Coverage Age i.e. 65 years.
4. The average balance at the time of death / claim is below the product criteria.

If any claim under this Cover is in any way fraudulent or unfounded, all benefits under this Cover shall be forfeited.

MCB Bank shall not at any time be considered an agent of the relevant Insurance Company, the "Insurance Provider". Any claims or contestations for any insurance coverage shall be governed by the terms & conditions as mentioned herein, as well as the terms & conditions of the relevant insurance company.

Insured Customer:

A customer, who is eligible for insurance under the policy, shall be those who accept the offer of MCB to open MCB Ladies Account, and also confirm the beneficiary designation on the Digital Insurance Beneficiary Form.

Beneficiary:

If an insured customer's insurance under this Policy provides a benefit payable upon his death, such benefit shall be payable to the designated beneficiary as per the Digital Insurance Beneficiary Form submitted at the time of Account Opening.

Claim Submission Procedure:

In case of a claim of an insured customer, claims department of the insurance company should be notified as soon as possible at Adamjee Insurance Company Limited, 4th Floor, Tanveer Building, 27C-III, Guberg III M.M.Alam Road, Lahore, Pakistan; notification should include the following information:

Documents Required by the Insurance Company: does he/she has such an option?

- I- Original hospital bill with type of accommodation (room type) and breakup of total bill according
 - (a) Room charges (b) Lab tests and Radiology charges (c) Consultation charges
 - (d) Anesthesia charges (if any) (e) Surgeon fee with details (if any)
 - (f) Operation Theatre charges (if any) (g) Medicines (used during hospitalization)
 - (h) Other miscellaneous medical expenses like oxygen & blood, etc.
- II- Laboratory or Radiology reports along with doctor's advice.
- III- Proper itemized bill(s) and payment receipt(s) of the hospitalization.
- IV- Proper itemized bill of the medicines purchased supported by the physician's prescription.
- V- Hospital discharge/clinical summary (in case of hospitalization).

A. For Accidental Death

- Claimant Statement form
- CNIC copies of the deceased and beneficiary
- Hospital and NADRA death certificate
- Bank Statement for the past 3 months
- Police Report
- Post Mortem Report (If conducted)

B. For Accidental Medical Re-imburements & IHI

- Claim Form to be completed by the insured and Attending/Treating Physician.
- Details of Accident
- Pharmacy bill with the physician's prescription.
- Official receipt for Lab test, X-ray films, and other examinations requested by your physician's.
- Attending Physician's Statement specifying the details of accident and resultant injuries.
- Hospital Bill together with hospitalization papers/Discharge Summary
- Attested copy of CNIC.

C. Critical Illness Claim

- Critical Illness Claim Form to be filled and signed by the insured and the treating physician.
- All laboratory & radiology reports.
- Detailed medical summary/ summaries from the treating physician(s) (if more than one) along with original discharge summary of the hospital.
- Complete hospitalization papers.
- Copy of CNIC duly attested by a Gazetted officer.

Important Note:

Upon receipt of the required documents, Adamjee Insurance Company Limited will process the claim within 10 working days Adamjee Insurance Company Limited at all times reserves the right to ask for additional requirements if deemed necessary to validate the claim. Claim payment will be done through a crossed cheque in the name of the beneficiary by Adamjee Insurance Company Limited. In case of any discrepancy in the documents, the same will be highlighted to the beneficiary. The abovementioned forms will be sent to the beneficiary along with the intimation letter.

For insurance coverage, customer and beneficiary particulars (of all eligible account holders) mentioned in the Insurance Beneficiary Form will be shared with the Insurance Company (Adamjee Insurance Company Limited) on a monthly basis.