

1. What is Al Baraka Current account?

Al Baraka Current account is the regular choice of transactional account that offers day-to-day personal banking needs of a customer. This is an ideal deposit product for individuals and businesses customers who require unrestricted access to their banking accounts.

2. Who are eligible to open Current account?

Al Baraka Current account can be opened by Individuals (18+ Years), Sole Proprietors, Partnerships, Companies, Clubs, Societies, Associations & Trusts.

3. What is the structure of ABPL Current Account?

ABPL Current account is based on the structure of Qard, where ABPL cannot give any profit/non-routine service to the customer, as any incentive over loan is Riba.

4. What is the concept of Qard?

In Islamic Banks, Qard is an Islamic principle whereby customer is the lender and bank is the borrower. The funds may be used by the Bank at its discretion, and are payable, on demand, with neither any addition nor penalty.

5. In which currencies is Current account available?

Current account is available in local (PKR) and Foreign currencies (USD, GBP, EURO & AED).

6. What is the minimum amount required to open an Al Baraka Current account?

Minimum amount required for opening an Al Baraka Current account is 100/- (in PKR & FCY).

7. What are deposits and withdrawals limit?

There is no deposits and withdrawal limit. Customers can withdraw any amount they need. However in case of withdrawal from debit card, a daily withdrawal limit will be applicable as per the features of different debit cards.

8. Can Al Baraka Current account be opened jointly?

Yes, it can be opened jointly.

9. What profit rate will be offered to ABPL's Current account holder?

As per the nature of the underlying contract, there will be no profit in terms of cash or in terms of kind is offered in current account.

10. What are the facilities to be offered in ABPL's Current Account?

Along with e-Statement, 24/7 Phone Banking, Internet Banking, Mobile Banking App all other facilities can be availed such as Pay Order, SMS Alerts, Hold Mail Facility, Stop Payment, Intercity Clearing, etc. as per prevailing Bank's Schedule of Charges.