

### Al Baraka Mahana Amdani Shafqaat

#### 1. What is Al Baraka Mahana Amdani Shafqaat?

Al Baraka Mahana Amdani Shafqaat is a Term Deposit product which is a perfect solution specially designed for a Special segment i.e. Senior Citizens, Widows & Differently Abled Persons of society seeking higher profit in a Shariah-compliant way which can secure their future.

#### 2. Who is eligible to open ABPL Mahana Amdani Shafqaat Term Deposit?

Al Baraka Mahana Amdani Shafqaat can be opened only by **Senior Citizens (Age 55+), Widows (Irrespective of age) & Differently Abled Persons (Irrespective of age)** who wish to invest their funds for earning high returns.

#### 3. What are the investment options available in ABPL Mahana Amdani Shafqaat?

Al Baraka Mahana Amdani Shafqaat is available in 01 & 03 years tenors.

#### 4. How much minimum investment amount is required to book ABPL Mahana Amdani Shafqaat?

The minimum investment amount of PKR 100,000/- for 1 Year (no upper limit) & PKR 500,000/- for 3 Years (upper limit 10M) are required to book ABPL Mahana Amdani Shafqaat Term Deposit.

#### 5. Can ABPL Mahana Amdani Shafqaat Term Deposit be booked for an amount less than PKR 100,000 for 01 year tenor & PKR 300,000 for 03 years tenor?

No, ABPL Mahana Amdani Shafqaat 01 year & 03 years TD cannot be booked for an amount less than PKR 100,000 and PKR 500,000 respectively.

#### 6. Is ABPL Mahana Amdani Shafqaat Term Deposit available in foreign currency?

No, it is only available in Pak Rupee.

#### 7. Is ABPL Mahana Amdani Shafqaat Shariah Compliant Product?

ABPL Mahana Amdani Shafqaat Term Deposit is based on the concept of Mudarabah - a kind of partnership in Islamic Shariah, in which Customer will deposit funds and the funds will be invested in the general deposit pool maintained by ABPL and the profit will be distributed as per agreed Profit Sharing Ratio and Weightage.

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#### 8. What is the relationship between ABPL and ABPL Mahana Amdani Shafqaat Term Deposit holder?

ABPL Mahana Amdani Shafqaat Term Deposit holder provides funds as 'Rabb-ul-maal' and ABPL invests these funds as 'Mudarib' (the fund manager), When the joint investment pool earns profit, it is distributed to the customer and the bank as per the agreed profit sharing ratio which is currently as follows:

Bank's share= 50%

Customer's share= 50%

*(Based on last declared PSR)*

#### 9. What is the nature of ABPL Mahana Amdani Shafqaat Term Deposit?

ABPL Mahana Amdani Shafqaat Term Deposit is a non-checking account where no debit instrument i.e. Cheque Book & Debit Card will be allowed.

#### 10. What is the expected rate of return on the investment?

The expected return can be estimated with due consideration to the historic indicative rate(s). The profit rates can only be determined after actual income from pool of assets is determined because profit cannot be committed to the customer upfront as per Shariah requirements. Please refer to the declared Profit Rate Sheet available on ABPL's website for the latest profits.

#### 11. What are the options for profit payment?

Profit will be credited to the customer's link account on monthly basis.

#### 12. Is there any option to withdraw the funds early in case of an emergency?

Yes, customers can early redeem their funds in case of an emergency.

#### 13. Will there be any penalty on the pre-maturity of their investment?

No, there is no penalty charged. However, the ABPL may deduct any amount paid as profit from the principal amount of the deposit, where the amount as profit is already paid with reference to a rate higher than the applicable rate for early redemption as per the early redemption schedule.

<https://intranet.albaraka.com.pk/DirectoryPortal/Documents.aspx?Department=Product%20Development>

#### 14. Is auto rollover facility allowed in this product?

Auto rollover facility is not allowed in this product.

### **Al Baraka Mahana Amdani Shafqaat**

**15. Is ABPL Mahana Amdani Shafqaat Term Deposit available for existing customers?**

Yes, Mahana Amdani Shafqaat Term deposit will be available to existing customers with a fresh deposit.

**16. Can ABPL Mahana Amdani Shafqaat Term Deposit be linked with a joint Account?**

Yes, ABPL Mahana Amdani Shafqaat Term Deposit can be linked with a joint account however both account holders should be of Shafqaat category.

**17. Is it mandatory to book Mahana Amdani Shafqaat Term Deposit by Shafqaat Saving Account?**

No, any existing accountholder meeting the criteria of Shafqaat can be linked to book Mahana Amdani Shafqaat Term Deposit, however ideally it should be Shafqaat Saving Account.

**18. Can ABPL Mahana Amdani Shafqaat Term Deposit be linked with a Minor Account?**

ABPL Mahana Amdani Shafqaat Term Deposit cannot be linked with a Minor Account.

**19. Can ABPL Mahana Amdani Shafqaat Term Deposit be booked by Asaan Account holder?**

Ideally, ABPL Mahana Amdani Shafqaat Term Deposit should not be booked by an Asaan Account holder due to funds limitations, however, if the accumulated funds are under 1M then the customer can book a Mahana Amdani Shafqaat TD.

**20. Is Zakat / Withholding applicable on ABPL Mahana Amdani Shafqaat Term Deposit?**

Yes, Zakat / Withholding tax will be applicable as per law.

**21. In case of queries or complaints what shall I do?**

You may call our 24/7 call centre or visit the concerned branch and raise your concern.