

1. What is Al Baraka Mahana Amdani?

Al Baraka Mahana Amdani is a Term Deposit product which is designed for the customers who are looking for monthly profits in a Shariah-compliant way.

2. Who is eligible for Al Baraka Mahana Amdani?

Individuals (18 years & above), Sole Proprietors, Partnerships, Companies, Clubs / Societies / Associations / Trusts are eligible for the Al Baraka Mahana Amdani.

3. What is the minimum investment required for Al Baraka Mahana Amdani?

The minimum investment amount required for Al Baraka Mahana Amdani is PKR 50,000.

4. In which currency is Al Baraka Mahana Amdani available?

Al Baraka Mahana Amdani is only available in local currency (PKR).

5. What are the available tenures?

The available tenures are 1 Year, 2 Years, 3 Years, 4 Years & 5 Years.

6. What are the available profit payment options?

The profit will be calculated and paid on monthly basis.

7. Is early redemption available?

Early redemption can be possible before the term completion as per last completed tenure.

8. Is there any requirement when opting for Al Baraka Mahana Amdani?

The customer must be an account holder to book Term Deposit.

9. What is the structure of Al Baraka Mahana Amdani?

Al Baraka Mahana Amdani is based on the Islamic concept of Mudarabah, a form of partnership, in which depositors act as Rab-al-Maal (Capital Provider) whereas the bank acts as Mudarib (Expertise Provider). Bank invests these funds in a pool from which financings are given to various sectors such as Corporate, SME, Consumer, etc. on the Islamic principles of sale, partnership and lease. The profit arising from such financings is shared between depositors and bank as per the agreed ratio.