

Al Baraka Mahana Amadani Term Deposit 2k22

1. What is Al Baraka Mahana Amadani Term Deposit 2K22?

Al Baraka Mahana Amadani Term Deposit 2K22 is a high-yielding variant of Mahana Amdani Schemes designed for rate savvy depositors who want to avail short-term benefits on their savings.

2. Who is eligible for Al Baraka Mahana Amadani Term Deposit?

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

3. What is the minimum investment of saving amount required for Al Baraka Mahana Amadani Term Deposit 2K22?

The minimum saving amount required for Al Baraka Mahana Amadani Term Deposit 2K22 is PKR 100,000.

4. Is there any upper limit to the minimum investment of PKR 100,000?

There is no upper limit to the minimum investment of PKR 100,000.

5. In which currency is Al Baraka Mahana Amadani Term Deposit available?

Al Baraka Mahana Amadani Term Deposit is available only in local currency (PKR).

6. What are the available tenures?

The available tenure is 1 Year.

7. What are the available profit payment options?

The profit payment will be on **monthly** and **maturity** basis.

8. Is early redemption available?

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

9. Is auto rollover facility available?

Auto rollover facility is **not** available.

10. What is the structure of Al Baraka Mahana Amadani Term Deposit?

Al Baraka Mahana Amadani Term Deposit 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.