

### **Mahana Barkah Account**

**1. What is Mahana Barkah Account?**

Mahana Barkah Account provides a regular stream of halal monthly profit for low-income and middle-income groups of customers with the same convenience and services of a regular savings account. This account differs from Al Baraka Saving Account as it caters to customers who are looking for a slightly higher profit rate compared to regular saving account.

**2. Who is eligible to open Mahana Barkah Account?**

Al Baraka Mahana Barkah Account can be opened by salaried individuals, professionals, and self-employed individuals.

**3. In which currencies is Mahana Barkah account available?**

Mahana Barkah account is only available in local currency (PKR).

**4. What is the minimum amount required to open an Al Baraka Mahana Barkah account?**

Minimum amount required for opening an Al Baraka Mahana Barkah account is Rs 10,000/-.

**5. Are there any account maintenance charges?**

No, there are no service maintenance charges in the ABPL Mahana Barkah account.

**6. What are deposits and withdrawals limit?**

There is no deposit 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.

**7. Can Al Baraka Mahana Barkah account be opened jointly?**

Yes, Al Baraka Mahana Barkah account can be opened jointly.

**8. What are the complimentary features being offered in Mahana Barkah Account?**

Mahana Barkah Account offers complimentary Takaful coverage to its customers on certain product criteria.

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**4. What is the eligibility criteria for availing complimentary Takaful coverage in Mahana Barkah Account?**

Complementary Takaful coverage will be offered to customers who maintain a Monthly Average Balance (MAB) of Rs. 25,000 & above in the previous month.

**9. What types of Takaful Coverages are available to the eligible Mahana Barkah Account holders?**

Personal Accidental Takaful up to PKR 01 Million and Cash Withdrawal (ATMs/OTCs) Coverage up to PKR 30K are available for eligible Mahana Barkah Account holders.

**10. Is there any condition on Cash Withdrawal Coverage of Mahana Barkah Account?**

Yes, Mahana Barkah Account holders will be paid up to Rs 30,000 as part of the withdrawal coverage with the condition of Cash Withdrawal (ATMs/OTCs) within a radius of 1.5 kilometers and within the duration of 30 minutes.

**11. What is the structure of Mahana Barkah of ABPL?**

Mahana Baraka Account 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.

**12. What is the current profit-sharing ratio between ABPL (Mudarib) and ABPL Mahana Barkah account holder (Rab-al-Maal)?**

The current profit sharing ratio between ABPL (Mudarib) and ABPL Mahana Barkah Account holder (Rab-al-Maal) is following:

Bank's share= 50%

Customer's share= 50%

**13. Can an ABPL guarantee a fixed profit rate to its depositor?**

Since the ABPL Deposit structure is based on the model of Mudarabah, in which the profit rate is based on the actual gross income earned for the period, therefore ABPL cannot guarantee any rate prior to earning of the gross income of the said period.

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**14. What is the expected return on ABPL Mahana Barkah account?**

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.

**15. What is the mechanism of Profit calculation & Payment?**

Profit will be calculated on daily balance on respective slab and credited in the account on monthly basis.

**16. What is withholding tax on profit?**

Withholding tax is a tax payable to the Government of Pakistan on the profit credited in the Mahana Barkah account. Currently withholding tax on profit is 15% for filers & 30% for non-filers.

**17. What are the facilities to be offered in ABPL's Mahana Barkah 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 the prevailing Schedule of Charges.

**18. In ABPL Mahana Barkah Account is Zakat applicable?**

Yes, Zakat will be applicable as per law.

**19. In case of queries or complaints what should I do?**

You may call our 24/7 call center or visit the concerned branch and lodge a complaint.