

#### 1. What is Al Baraka Saving Account?

Al Baraka Savings Account comprises all facets of an investment i.e. income, security and growth. It is designed to suit the requirements of individuals and business entities along with sharing profit on their savings.

#### 2. Who is eligible to open Saving Account?

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

#### 3. In which currencies is Saving Account available?

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

#### 4. What is the minimum amount required to open an Al Baraka Saving account?

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

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

No, there are no service maintenance charges in ABPL Saving 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 Saving account open jointly?

Yes, Al Baraka Saving account can be opened jointly.

#### 8. What is the structure of Saving Account of ABPL?

ABPL Saving 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.

**9. What is the current profit-sharing ratio between ABPL (Mudarib) and ABPL Saving Account holder (Rab-al-Maal)?**

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

Bank's share= 50%

Customer's share= 50%

**10. 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.

**11. What is the expected return on ABPL Saving 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.

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

Profit will be calculated on the basis of the Monthly Average Balance (MAB) and paid on a Monthly basis.

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

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

**14. What are the facilities to be offered in ABPL's Saving 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 Bank's Schedule of Charges.

**15. In ABPL Saving Account is Zakat applicable?**

Yes, Zakat will be applicable as per law.

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

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