

**MUDARABA SAVINGS SCHEME ACCOUNT OPENING FORM (Personal)**

“এই হিসাব গ্রাহক ও ব্যাংকের মধ্যে সম্পাদিত ইসলামী শরীয়াহ অনুমোদিত মুদারাবা নীতির ভিত্তিতে পরিচালিত”

Date

D	D	M	M	Y	Y	Y	Y
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To
The Manager.....Branch
Prime Bank Limited

Muhtaram, Assalamu Alaikum Wa Rahmatullah,

I/We hereby apply to open a Mudaraba Savings Scheme Account with your branch. My/Our detailed information is furnished below:

For Bank's use only															
A/C No.															
Unique Customer ID No.															

Account Related Information

1. Title of Account:	English (Block Letters)	বাংলায়
i)		
ii)		
iii)		
iv)		

2. Link Account Name	Block Letters														
3. Link Account No.															
4. Resident Status	<input type="checkbox"/> Resident	<input type="checkbox"/> Non-Resident													

5. Information of Mudaraba Savings Scheme :

Name of Scheme:			
Initial Deposit Amount	In Figures	In words	
Monthly Installment	In Figures	In words	
Tenor:	Installment Frequency	No. of Installment	
Probable Amount on Maturity:	In Figures	Pabable Amount per Month:	In Figures
	In words		In words

6. Standing Instruction:Please debit my/our link account (SL-03) for Tk. (in words)
.....) being the monthly installment of my/our scheme.

7. Operating Instructicon Singly Jointly Any one Either or Survivor Others.....

8. Purpose of the Account **9. Nominee** Same as Link Account* Different from Link Account
(attach complete nominee personal information form)

10. Source of Fund (In Details)

A/C Opening Officer
(With Name Seal, Signature & Date)

BM/OM
(With Name Seal, Signature & Date)

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.....Branch

Customer's Acknowledgement Receipt

Customer's Unique ID No:

Expiry

D	D	M	M	Y	Y	Y	Y
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Customer's Name.

Mudaraba Scheme Name	:	
Mudaraba Scheme Account No	:	
Opening Date (dd/mm/yyyy)	:	Tenure :
Installment Amount	:	Maturity Date (dd/mm/yyyy) :
	:	Initial Monthly :
	:	Probable Matured Amount :

Please quote the above Mudaraba Scheme account number in full in all correspondences.

(Authorized Signatory)

(Authorized Signatory)

Terms & Conditions

1. Any Bangladeshi having a Transactional/Link Account with Prime Bank is eligible to open a Mudaraba Scheme Account. Transactional/Link Account refers to any Al Wadeah Current Account (AWCA) or Mudaraba Special Notice Deposit Account (MSND) or Mudaraba Savings Account (MSA) of the customer held with the Bank.
 2. Standalone Mudaraba Scheme in minor's name can be opened Singly or Jointly with Parents/Legal Guardian. In that case Link Account Holder & Legal Guardian will be the same and personal information of minor to be provided through Personal Information Form (PIF) along with necessary required documents.
 3. If account holder is minor, Legal Guardian will sign in required fields of Account Opening Form instead of account holder. Until the Minor attains majority (Adult) or any further declaration is given by legal guardian the account will be operated by the legal guardian him/herself.
 4. For each Mudaraba Scheme, a separate "Mudaraba Savings Scheme Account Opening Form (Personal)" need to be filled up.
 5. Mudaraba Scheme account will be opened within following working day upon availability of fund in the Link Account.
 6. Generally, no withdrawal will be allowed before maturity of Mudaraba Scheme Account. If Mudaraba Scheme Account is encashed before maturity, then the customer will receive Profit according to the following schedule:
 - i) If the account is encashed within 1 year: No Profit will be paid to the customer.
 - ii) If the account is encashed after 1 year but before maturity: Customer will be entitled to receive Profit at prevailing Mudaraba savings rate (Provisional).
 - iii) In case of premature encashment for Mudaraba Kotipoti Deposit Scheme, Mudaraba Millionaire Scheme, customer will receive deposited amount after deducting insurance premium amount.
 - iv) If the amount of monthly Profit already paid exceeds the amount payable at normal Mudaraba Savings rate (provisional), the difference shall be realized from the Principal deposit amount, if and when necessary.
 7. Mudaraba Scheme can be closed at any time prior maturity by giving closing instruction in writing. In this case, Prime Bank shall apply prevailing premature encashment policy and adjust the tax and other duties (as applicable).
 8. If a depositor fails to deposit any installment, he/she will have to pay a fine @5% of the overdue amount payable or maximum BDT 500 at the time of depositing the next installment.
 9. If any depositor fails to pay 3 (three) consecutive installments at any point of time before maturity, he/she will cease to remain within the purview of the Mudaraba scheme and Mudaraba scheme will be treated as Mudaraba Savings A/C and Profit will be paid on deposited amount at prevailing MSA A/C rate (Provisional) subject to completion of 1 (one) year of its opening.
 10. Due to late payment of installment(s) and Provisional Rate of Profit, actual matured amount may vary from initially communicated (probable) amount on maturity.
 11. All Mudaraba scheme account will be formally closed after maturity and customer will get committed (probable) amount.
 12. Profit will be credited after deducting the applicable taxes, duties etc. as per existing rules & regulations. Govt. Tax, VAT, Excise Duty & all other related govt. levies will be borne by the customer & will be deducted as per prevailing regulatory guidelines.
 13. Customer Acknowledgment Receipt can be collected after opening the Mudaraba Scheme from concern branch. It is only evidence of deposit and not a document of title and is not transferrable. It cannot be pledged as security but it can be liened for securing any Investment/Quard. If the Customer Acknowledgment Receipt is lost/stolen/damaged, the procedure for issue of a duplicate will be the same as per Bank's existing rules.
 14. If nominee is more than one, completed Nominee's Personal Information Form related to each nominee will be attached herewith separately.
 15. If the nominee is minor, completed Nominee's Personal Information Form on behalf of minor will be attached.
 16. The Bank and the Account Holder are under the full compliance of all acts, ordinance, in force, adopted and enacted by the People's Republic of Bangladesh or imposed from time to time under its jurisdiction any order, rule, regulation, bye law, notification or other legal instrument, and any custom or usage, having the force of law in Bangladesh in relation to open, operation, closure, encashment, nomination, change of nomination of the Mudaraba Scheme or disbursement of the proceeds thereof in favor of the Nominee(s) after the death of Account holder(s) of this Mudaraba Scheme.
 17. If Mudaraba Scheme account is liened by me/us for securing any Investment/Quard, then the Bank shall be at liberty to encash this Mudaraba scheme at any time and adjust the Investment/Quard if the Investment/Quard liability is not adjusted on due time.
18. If any Investment/Quardliened with Mudaraba scheme account is not settled on or before the maturity/closing date of the account, early encashment clause will be followed.
 19. For Mudaraba Kotipoti Deposit Scheme, Mudaraba Millionaire Scheme:
 - i) Age should be 60 years or below at the time of Mudaraba scheme opening
 - ii) Insurance Coverage facility will be provided age up to 65 years.
 20. In case the Mudaraba scheme is opened with an initial deposit as per Mudaraba scheme type, the initial deposit will be deducted along with the first installment on the same day.
 21. For Mudaraba Monthly Installment Deposit Scheme (MID):
 - i) Shall be payable on/before 25th* day of every month for Mudaraba Kotipoti Deposit Scheme.
 - ii) Shall be payable on/before 20th* day of every month for Mudaraba Millionaire Scheme, Mudaraba Lakshma Puroon Deposit Scheme.
 - iii) Shall be payable on/before 8th* day of every month for Mudaraba Lakhopati Deposit Scheme, Mudaraba Contributory Savings Scheme, Mudaraba Nobagota Account, Mudaraba Education Savings Scheme.

*Note: If payment due date falls on a holiday or weekend, then installment will be payable on the previous working day.
 22. For Mudaraba Monthly Income Scheme (MIS):
 - i) Payment of monthly income shall start from the subsequent month after a clear minimum gap of 30 days from the deposit date.
 - ii) Monthly income will be deposited to customer's mentioned link account.
 - iii) At maturity, principal amount will be renewed automatically at prevailing provisional profit rate.
 23. For Mudaraba Brighter Tomorrow Term Deposit Scheme:
 - i) Mudaraba My First account is mandatory for this product & is valid for individuals only.
 - ii) No Investment/Quards allowed under this product.
 24. For Mudaraba Nobagota Account: The account title will be in the name of Child or/and legal guardian for (joint account) but the account will be operated by the legal guardian.
 25. No chequebook will be issued against any PBL Mudaraba Deposit Scheme and these Mudaraba schemes are Non-Renewable.
 26. After maturity, the final (probable) amount will be credited to the Al Wadeah Current Account (AWCA) or Mudaraba Special Notice Deposit Account (MSND) or Mudaraba Savings Account (MSA) of customer.
 27. Confirm any overwriting by signature.

- Mudaraba Agreement:**
- It is an Agreement between Prime Bank Limited and the Depositor which is approved by Islamic Shariah. As per the Agreement, the Depositor is 'Sahib Al Maal' (Capital Owner) while the Bank is Mudarib (Business Manager). Bank, after receiving the deposit, would invest the same, following Shariah approved modes of investment and 70% of the profit acquired from the investment would be distributed among the depositors after calculation of actual profit. The profit would be distributed based on weightage, fixed for each Mudaraba account. The loss, if any, would be borne by the Sahib Al Maal.
 - Investment/ Quard against deposit may be allowed as per bank's rule.
 - If the Bank provides its client/ depositor any Quard, it may receive service charge. The charge must be an amount irrespective of time and amount of Quard.
 - Quard is provided against the money deposited by the client. The Bank has the right not to pay any profit against the amount of money given as Quard. But Profit would be paid on the rest of the amount.
 - The Bank does not pay Zakat from depositor's account, paying of Zakat is the discretion of the Depositor.

These terms & conditions are applicable to the Bank's customers (existing & new) and governed by the laws, rules & regulations of the Central Bank of Bangladesh and policies & guidelines of the Bank in accordance with the laws of the land. Any person opening an account with the Bank shall be deemed to have read, understood & accepted the terms & conditions herein governing the account.

Declaration & Signature

I/we hereby declare that above stated information are true to my knowledge. I/we will submit required information/documents as per bank's requirement.

Signature of 1st Applicant
Name: _____

Signature of 2nd Applicant
Name: _____

Signature of 3rd Applicant
Name: _____

Signature of 4th Applicant
Name: _____

For Bank Use Only

SBS Code	<input style="width: 95%;" type="text"/>	Deposit Code	<input style="width: 95%;" type="text"/>
Initiating RM Code:	<input style="width: 95%;" type="text"/>	Monitoring RM Code:	<input style="width: 95%;" type="text"/>
*Comments:			
1. Applicant's personal information & required documents in Link Account are checked and found okay. Updated documents are available in Link Account No: _____ and/or PI Workflow No: _____			
2. Personal information, ID documents and photos of nominee(s) is/are available in the Link Account.			
_____ A/C Opening Officer (With Name Seal, Signature & Date)	_____ BM/OM (With Name Seal, Signature & Date)		

Required Documents

- Applicant's personal/static information must be updated in customer ID and linked accounts by using relevant inventory forms & supporting documents.
- Latest Proof of Submission of Return (PSR) copy of Account Holder. In case of minor, parents/legal guardian's PSR copy is required.
- One copy of recent passport size photograph of Nominee (attested by Account Holder)
- Copy of valid Photo ID (National ID/Passport/Birth Certificate) of Nominee
- Complete Personal Information Form (PIF) of Minor (if applicant and don't have link Account) & Account Holder/ Guardian.

Most Important Information

- For Monthly Installment:
 - Shall be payable on/before 25th day of every month for Mudaraba Kotipoti Deposit Scheme, Mudaraba Hajj Savings Scheme and Mudaraba Cash Waqf Deposit Scheme
 - Shall be payable on/before 20th day of every month for Mudaraba Millionaire Scheme, Mudaraba Lakshma Puroon Deposit Scheme
 - Shall be payable on/before 8th day of every month for Mudaraba Lakhopati Deposit Scheme, Mudaraba Contributory Savings Scheme, Mudaraba Nobagota Account, Mudaraba Education Savings Scheme.

Note: If payment due date falls on a holiday or weekend, then installment will be payable on the previous working day.
- If any depositor fails to pay 3 (three) consecutive installments at any point of time before maturity, he/she will cease to remain within the purview of the scheme and scheme will be treated as Mudaraba Savings A/C and provisional profit will be paid on deposited amount at prevailing MSA A/C rate subject to completion of 1 (one) year of its opening.
- All scheme account will be formally closed after maturity.