



# M-EASY ISLAMIC ACCOUNTS

## Frequently Asked Questions (FAQ)

### 1. What is M-Easy?

M-Easy is a digital account-opening platform introduced by Mutual Trust Bank PLC (MTB) for Bangladeshi nationals with a valid NID. Using M-Easy, individual customers can open Islamic savings accounts-anytime, from anywhere, without visiting a branch.

### 2. Which Islamic accounts can I open using M-Easy?

M-Easy currently offers the following Islamic Savings accounts for individuals aged 18 and above:

Account Names	Features
MTB Islamic <b>Regular</b> Savings Account	<ul style="list-style-type: none"> <li>▪ operated under ‘Mudarabah’ principle</li> <li>▪ can be opened with zero balance</li> <li>▪ no account maintenance fee</li> <li>▪ 1 free chequebook (10 pages)</li> <li>▪ profit credited on June 30 &amp; December 31 of each year</li> </ul>
MTB Islamic <b>Inspire</b> Savings Account	<ul style="list-style-type: none"> <li>▪ operated under ‘Mudarabah’ principle</li> <li>▪ can be opened with zero balance</li> <li>▪ no account maintenance fee</li> <li>▪ 1 free chequebook (10 pages)</li> <li>▪ profit credited on last day of each month</li> </ul>
MTB Islamic <b>Angona General</b> Savings Account (Only for women)	<ul style="list-style-type: none"> <li>▪ operated under ‘Mudarabah’ principle</li> <li>▪ can be opened with zero balance</li> <li>▪ no account maintenance fee</li> <li>▪ 1 free chequebook (10 pages)</li> <li>▪ profit credited on last day of each month</li> </ul>



### 3. What is ‘Mudarabah’?

Mudarabah is a partnership contract between two parties. The Rabb-ul-Mal (deposit account holder) provides money, and the Mudarib (bank) manages and invests the money in a Shariah-compliant manner. If the investment earns a profit, it is shared between the Rabb-ul-Mal and the Mudarib according to a pre-agreed ratio (e.g., 60% to the account holder and 40% to the bank), set at the start of the contract.

### 4. What is the current profit rate of MTB Islamic Savings Accounts?

Product Names	Balance Range	Indicative Profit Rate*
MTB Islamic <b>Regular</b> Savings Account	Below 15,000	0.75%
	15,000 to less than 1 lac	1.00%
	1 lac to less than 10 lacs	1.25%
	10 lacs to less than 50 lacs	1.50%
	50 Lacs and above	2.00%
MTB Islamic <b>Inspire</b> Savings Account	Below 1 lac	1.75%
	1 lac to less than 5 lacs	2.00%
	5 lacs to less than to less than 10 lacs	2.25%
	10 lac and above	2.50%
MTB Islamic <b>Angona General</b> Savings Account (Only for women)	10,000 to Below 5 lacs	2.00%
	5 lacs to 20 lacs	2.25%
	Above 20 lacs	2.50%

\* The profit rates shown are indicative and for reference purposes only. Actual returns to account holders may vary because distributable investment income earned by MTB Islamic Banking typically fluctuates from month to month.

### 5. Can I open another account if I already have an account with MTB Islamic Banking?

If you already have an MTB Islamic Regular Savings Account, you cannot open the same account again. In that case, you may open an MTB Islamic Inspire Savings Account.

### 6. I already maintain an account with MTB Conventional Banking. Am I eligible to open an MTB Islamic account as well?

Yes. You can open MTB Islamic accounts via M-Easy even if you already bank with MTB Conventional Banking.



**7. Can individuals with no prior relationship with MTB open Islamic accounts via M-Easy?**

Yes. New-to-MTB customers can open Islamic accounts via M-Easy by providing the required documents along with basic personal information.

**8. Is mobile number mandatory to open account using M-Easy?**

Yes. A valid Bangladeshi mobile number is required to open the account. A One-Time Password (OTP) will be sent to this number during the onboarding process for verification.

**9. Which documents are required to open an Islamic Savings account through M-Easy?**

- NID
- Photo
- E-TIN (if any)
- Nominee's Photo
- Nominee's ID (e.g. NID/Birth Certificate/Passport)
- Proof of address (e.g. Utility Bill Paper)
- Proof of Income (e.g. Pay slip, Salary Statement or Trade License for Business)
- Any additional income or identification documents, if applicable

**10. What happens if I can't provide any proof of income (pay slip/salary certificate)?**

Submitting valid income documents is mandatory. Otherwise, your account will not be activated for transaction and other services.

**11. Is my mobile number and other personal details safe with you?**

Yes. We protect your mobile number and other personal information and maintain strict confidentiality in line with our policies.

**12. Is E-TIN number mandatory?**

No, an E-TIN number is not mandatory; however, if you don't provide one, source tax on profit will be deducted at 15%, whereas it's 10% if you do. If you provide an E-TIN number, it must be your own (in your name) and you will need to upload your E-TIN document via this platform: <https://taxreturn.mutualtrustbank.com/>



**13. Is selecting a nominee mandatory for an Islamic account?**

Yes. You must select a nominee; this is a mandatory requirement.

**14. Can I add more nominees after opening an Islamic account in M-Easy?**

If you wish to add more nominees, please visit your nearest branch. You must also specify each nominee's percentage share, ensuring that the total does not exceed 100%.

**15. Do I need to upload the image of my nominee?**

Yes, this is a regulatory requirement.

**16. What is FATCA declaration?**

FATCA (Foreign Account Tax Compliance Act) declaration is a regulatory requirement.

**17. What happens if any FATCA declaration is marked “Yes”?**

In that case, you must visit your nearest Islamic Banking Window to complete account opening in person.

**18. Can I get a Debit Card if I open an Islamic account using M-Easy?**

Yes. If you select the debit card option during Islamic account opening, a debit card will be issued in accordance with the product's rules.

**19. Can I get a cheque book if I open an Islamic account using M-Easy?**

Yes, you can. If you select the chequebook option during Islamic account opening, a chequebook will be issued in accordance with the product rules.

**20. Why do I need to select a branch?**

A branch selection is required because all future services will be delivered through that branch.

**21. How will I collect my Debit Card and Cheque Book?**

You will have to collect Debit Card and Cheque Book from your selected branch.

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