

Frequently Ask Questions (FAQs)

1. What is MCB Islamic Bank's Digital Onboarding Portal?

It is an online portal through which customers can apply for opening of account within MCB Islamic Bank Limited.

2. What services can be availed through MCB Islamic Bank's Digital Onboarding?

Currently, customers (both existing and new to bank) can avail the feature of applying to open new account within MCB Islamic Bank Limited.

3. How can individuals apply for MCB Islamic Bank's Digital Account?

Customers can apply for a new account by visiting the MCB Islamic Bank's Digital Onboarding portal at (<https://dob.mcbislamicbank.com>).

4. Under what mode(s) of banking is MCB Islamic Bank's Digital Onboarding portal available?

MCB Islamic Bank's Digital Onboarding is available under Islamic Banking mode.

5. Who can apply for an account through MCB Islamic Bank's Digital Onboarding portal?

Pakistani resident from one of the following categories can apply for new account through this portal.

- Salaried
- Self-employed
- Housewife
- Minor
- Retired Pensioner
- Retired Non-Pensioner
- Agriculturist
- Landlord
- Unemployed
- Student
- Freelancer

6. Are there any charges to apply for an account through MCB Islamic Bank's Digital Onboarding portal?

Account opening through MCB Islamic Bank's Digital Onboarding Portal is being offered free of cost. There shall be no hidden or additional charges whatsoever, however, charges for any additional services opted at the time of account opening such as Debit Card, Cheque Book, SMS Alerts Subscription etc. shall apply as per the existing Schedule of Charges (SOC).

7. What type of accounts are offered through MCB Islamic Bank's Digital Onboarding portal?

MCB Islamic Bank's offers multiple current & saving account variants for customers through this portal.

8. Which currencies are available for account opening through MCB Islamic Bank's Digital Onboarding portal?

At present, MCB Islamic Bank's is offering account opening in the following currencies:

- Pakistani Rupees (PKR)
- United States Dollar (USD)
- Great Britain Pound (GBP)
- Euro (EUR)
- Japanese Yen (JPY)

9. What Islamic (Shari'ah Compliant) products are being offered through MCB Islamic Bank's Digital Onboarding portal?

Currently, the following Islamic products are available through MCB Islamic Bank's Digital Onboarding portal:

Current Accounts

1. MCB Islamic Asaan Digital Current Account
2. MCB Islamic Hidayat Current Account
3. MCB Islamic Asaan Current Account
4. MCB Islamic Asaan Remittance Current Account
5. MCB Islamic Basic Banking Account
6. MCB Islamic Asaan Digital Remittance Current Account
7. MCB Islamic Niswaan Current Account
8. MCB Islamic Prime Current Account
9. MCB Islamic Parvaan Current Account
10. MCB Islamic Shandaar Current Account
11. MCB Islamic Hidayat Foreign Currency Current Account
12. MCB Islamic Exporter's Special Hidayat Foreign Currency Current Account
13. MCB Islamic Freelancer Current Account

Saving Accounts

1. MCB Islamic Barkat Saving Account
2. MCB Islamic Barkat Saving Plus Account
3. MCB Islamic Barkat Saving Premium Account
4. MCB Islamic Barkat Super Saving Account
5. MCB Islamic Imaan Saving Account
6. MCB Islamic Asaan Saving Account
7. MCB Islamic Asaan Remittance Saving Account
8. MCB Islamic Rozana Bachat Saving Account
9. MCB Islamic Rozana Bachat Saving Plus Account
10. MCB Islamic Rozana Bachat Saving Premium Account
11. MCB Islamic Rozana Bachat Super Saving Account
12. MCB Islamic Shandaar Saving Account
13. MCB Islamic Asaan Digital Saving Account
14. MCB Islamic Asaan Digital Remittance Saving Account

15. MCB Islamic Junior's Club
16. MCB Islamic Niswaan Saving Account
17. MCB Islamic Prime Saving Account
18. MCB Islamic Parvaan Saving Account
19. MCB Islamic Aasoodgi Saving Account
20. MCB Islamic Imaan Foreign Currency Saving Account
21. MCB Islamic Freelancer Saving Account

10. What is the end-to-end process for Account Opening through MCB Islamic Bank's Digital Onboarding Portal?

Customer can open a bank account through MCB Islamic Bank's Digital Onboarding portal in three simple steps:

- **Step 1:** Customer will fill up the Digital Account Opening form and submit it along with the required documents on MCB Islamic Bank's Digital Onboarding portal. One of MCB Islamic Bank's representatives shall review the form and activate the account, in case of no discrepancies.
- **Step 2:** Customer will be provided with an option to perform his / her biometric verification by downloading MCB Islamic Biometric App (available on both Google Play and Apple App Store). Customer can also visit any MCB Islamic Bank's branch for biometric verification within 60 calendar days from the date of account opening, otherwise a debit block will be marked on this bank account of customer.
- **Step 3:** Once the biometric verification is completed, the bank account will be regularized and operational, and customers can start enjoying bank's product offerings and services.

11. Why is my cell phone number not being verified and returning an error when the same is active and in my personal use currently?

Customers are required to apply for a MCB Islamic Bank's Digital account using the cell number registered against their own CNIC number with Pakistan Telecommunication Authority (PTA). This is as per the regulatory framework provided by State Bank of Pakistan.

12. What is the turnaround time for account opening through MCB Islamic Bank's Digital Onboarding portal?

In case, all the required information and documentation is provided and there are no discrepancies, after the submission of application on Digital Onboarding portal, MCB Islamic Bank's shall activate the bank account within two (02) working days.

13. What shall happen to my account application in case if it is marked discrepant?

In case if the account opening application has been marked discrepant because any missing required information and documentation; customers shall receive an email detailing discrepancies within two (02) working day from the date of submission of application on the portal along with a link to resolve discrepancies. Customers can resolve the relevant

discrepancies and re-submit the account application for the bank to review again and activate the account at its earliest.

14. How can I get my account biometrically verified?

Customers can perform his / her biometric verification by downloading MCB Islamic Biometric App (available on both Google Play and Apple App Store). Customer can also visit any MCB Islamic Bank's branch for biometric verification within 60 calendar days from the date of account opening.

15. What shall happen to my account in case if I am unable to get my account verified within 60 days?

In case, if the account is not biometrically verified within 60 calendar days from account activation, the same shall be temporarily blocked for any debit transactions.

16. How can I get my account re-activated in case if not biometrically verified within 60 calendar days from initial activation?

Any temporary blocked account shall be automatically activated and regularized and operational upon biometric verification and all transactional restrictions placed earlier shall be removed.

17. Do I need to visit my selected branch for document verification?

You are not required to visit any MCB Islamic Bank's branch for physical verification of your documents.

18. Can I avail Cheque Book, Debit Card, SMS Alerts Subscription, and other facilities prior to getting my account biometrically verified?

All services and offerings offered by MCB Islamic Bank shall only be available after the account has been biometrically verified.

19. Where will the Cheque Book and Debit card be delivered?

The Cheque Book shall be collected by you from the branch selected by you at the time of submission of application. Debit Card will be couriered to your registered mailing address.

20. How can I get my Debit Card and Cheque Book activated?

At the time of collection of cheque book, MCB Islamic Bank's representative, prior to handing the cheque book over to you will get cheque book activated for you. At the time of collection of Debit Card, you can get it activated from the branch; PIN will then be generated by you through MCB Islamic Bank's ATM or you can activate it through our helpline 042-111-222-642.

21. How shall I get the credentials for MCB Islamic Bank's Internet Banking and Mobile App?

Customer can sign up for MCB Islamic Bank's Internet Banking and mobile app themselves by downloading MCB Islamic Mobile Banking Application (available on both Google Play and

Apple App Store). However, customer will be required perform biometric verification by visiting nearest MCB Islamic Bank's branch for digital channel activation.

22. How can I link my MCB Islamic Bank's Digital Account in case if I am an existing customer of MCB Islamic Bank's?

MCB Islamic Bank's Internet Banking/Mobile app automatically links any new account of existing customer with previous existing ones.

23. How can I get any information provided at the time of Account Opening amended in MCB Islamic Bank's records?

Customers can get the information amended by visiting his/her selected MCB Islamic Bank's branch to have the information updated.

24. Shall Zakat be deductible on my MCB Islamic Bank's Digital Account?

Yes, Zakat shall be deductible on all saving accounts. In order to request for Zakat exemption, kindly upload the Zakat Declaration Form (CZ50) at the time account opening request submission.

25. Shall taxes apply on my MCB Islamic Bank's Digital account?

All taxes shall apply as per the latest finance bill.

26. Is ESFCA facility available for Freelancers?

Yes, ESFCA facility available for Freelancers.

27. Do we need to submit an extra request to open ESFCA account with freelancer account request?

No, upon satisfactory completion of requirements, 2 accounts, i.e. a primary PKR account and a non chequing ESFCA account (i.e. MCB Islamic Exporters' Special Hidayat Foreign Currency Current Account) with customer's selected currency will be opened simultaneously as per SBP framework.

28. Who can apply for Freelancer Account?

All individuals, resident in Pakistan, engaged in provision of any digital / online services, including IT and IT related services, against which payments are received from at least outside Pakistan.

For any further queries, feel free to write to us at info@mcbislamicbank.com or contact us at our 24/7 helpline number 042-111-222-642.