

CIRCULAR

Ref: SNDB/HO/OPS/INST.CIRC./ 475 /2023

Dated: 29-12-2023

- To: 1) All Branch Managers, Branch Operations Managers and Area Managers
 2) Group Business Heads
 3) All Divisional Heads
 4) Head of Islamic Banking Division

Indicative Profit Rates for the Period
01-01-2024 to 30-06-2024

Following indicative rates will be applicable for Savings Accounts and other Deposit schemes with effect from 01-01-2024 to 30-06-2024:

PLS Savings Accounts (Profit payable semiannually)	20.50% p.a.
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Term Deposit Period (Profit Payment at Maturity)	Profit on Upto Rs.500,000 (Profit rate per annum)	Profit on Rs.500,001 to Rs.2,000,000 (Profit rate per annum)	Profit on Rs.2,000,001 to Rs.5,000,000 (Profit rate per annum)	Profit on Rs.5,000,001 & Above (Profit rate per annum)
1 Month	19.20%	19.30%	19.40%	19.50%
3 Months	19.20%	19.30%	19.40%	19.50%
6 Months	19.45%	19.55%	19.65%	19.75%
1 Year*	19.70%	19.80%	19.90%	20.00%
2 Years	15.70%	15.80%	15.90%	16.00%
3 Years	14.70%	14.80%	14.90%	15.00%
4 Years	13.70%	13.80%	13.90%	14.00%
5 Years	12.70%	12.80%	12.90%	13.00%

*Deduction in indicative profit rate shall be made if profit is to be paid periodically:

Profit Payment Frequency	Rate Reduction (as compared to Above Rates)
Monthly	0.40%
Quarterly	0.30%
Half Yearly	0.20%

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Daily Product Savings Account**(Profit payable Quarterly) minimum balance Rs.1,000/-**

Amount	Profit Rate (per annum)
Profit on Balances upto Rs.500,000	20.50%
Profit on Balances from Rs.500,001 to Rs.2,000,000	20.50%
Profit on Balances from Rs.2,000,001 to Rs.5,000,000	20.50%
Profit on Balances from Rs.5,000,001 and Above	20.50%

(Profit rate on Deposit over Rs.2.00 M can be negotiated)**Mohtarma Account Term Deposit (Profit rate per annum)**

Term Deposit Period (Profit Payment at Maturity)	Up to Rs.500,000	From Rs.500,001 to Rs.2,000,000	From Rs.2,000,001 to Rs.5,000,000	From Rs.5,000,001 & above
1 Month	19.25%	19.35%	19.45%	19.50%
3 Months	19.25%	19.35%	19.45%	19.50%
6 Months	19.50%	19.60%	19.70%	19.75%
1 Year	19.75%	19.85%	19.95%	20.00%
2 Years	15.75%	15.85%	15.95%	16.00%
3 Years	14.75%	14.85%	14.95%	15.00%
4 Years	13.75%	13.85%	13.95%	14.00%
5 Years	12.75%	12.85%	12.95%	13.00%

Mohtarma Account**Daily Product Savings Account: Profit payable monthly****Minimum Balance Requirement: Rs.100,000/-**

Amount	Profit Rate (per annum)
Up to Rs.500,000	20.50%
From Rs.500,001 to Rs.2,000,000	20.50%
From Rs.2,000,001 to Rs.5,000,000	20.50%
From Rs.5,000,001 and above	20.50%

Additional features of Mohtarma Account

1. Minimum balance requirement for opening of Account is Rs.500/-.
2. Product is specific for Current, Savings and Term Deposits in Pakistani Rupee only.
3. Online transactions are free of any charge (excluding taxes and duties, if applicable).
4. Issuance of two free Payment Orders in a month.
5. Issuance of two free Cheque Books in a year.
6. One free Small Locker, subject to availability.
7. One free Pay Pak Classic Card.
8. Priority in processing of Consumer Financing.
9. 90% loan facility against deposit.

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Women Empowerment Account	
Minimum required Balance Rs.25,000	
(Profit payable monthly)	
Amount	Profit Rate (per annum)
Profit on Balance from 25,000 to Rs.500,000	20.50%
Profit on Balance from Rs.500,001 to Rs.1,000,000	20.50%
Profit on Balance above Rs.1,000,000	20.50%

Additional Features of Women Empowerment Account

Minimum Balance – Rs.25,000/-

Free Facilities:

1. One ATM Card
2. 2 cheque books of 25 leaves in a year
3. Free issuance of Pay Orders upto Rs.100,000/- (cumulative) in a month.
4. Free On-line Banking (deposit & withdrawal) (excluding taxes and duties, if applicable).
5. One small locker free with insurance of Rs.500,000/- (subject to availability)

Young Talent Account	
Minimum required Balance Rs.10,000	
(Profit payable monthly)	
Amount	Profit Rate (per annum)
Profit on Balance from 10,000 to Rs.500,000	20.50%
Profit on Balance from Rs.500,001 to Rs.1,000,000	20.50%
Profit on Balance above Rs.1,000,000	20.50%

Additional Features of Young Talent Account

Minimum Balance – Rs.10,000/-

Free Facilities:

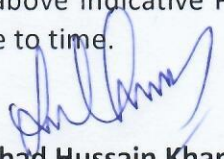
1. 4 cheque books of 10 leaves in a year
2. Free issuance of Pay Orders upto Rs.50,000/- (cumulative) in a month.
3. Free On-line Banking (deposit & withdrawal) (excluding taxes and duties, if applicable).

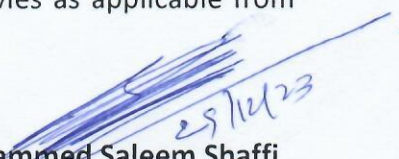
Haya Asaan Account and Haya Digital Account (Current / Savings)

1. Minimum Balance Requirement to Open Account is Rs.100/-
2. Initial Deposit as low as Rs.100/-
3. No minimum balance requirement
4. Issuance of ATM / Debit Card with 25% discounted charges
5. Priority in Consumer Financing with 50% discounted processing fee
6. Monthly aggregate debit transactions limit is Rs.1,000,000/- (Rupees One Million only)
7. Maximum credit balance limit is Rs.1,000,000/- (Rupees One Million only)

The minimum rate of profit (20.50%) is applicable on average monthly balance maintained in PLS Savings Account.

All above Indicative Profit Rates are subject to Government of Pakistan Levies as applicable from time to time.


Dilshad Hussain Khan
 Act. Head of Treasury &
 Financial Institutions


Mohammed Saleem Shaffi
 Head of Operations