NUST Bank: Product Expansion and New Account Services (Part 1)

# 1. Introduction

NUST Bank is proud to announce the expansion of its account portfolio with innovative solutions to meet the evolving needs of our customers. As part of our inclusive banking strategy, we are introducing specialized accounts and digital banking options designed to promote accessibility, convenience, and financial literacy across all demographics.

# 2. NUST Asaan Account (NAA)

Designed for residents without existing NUST accounts, this product offers easy account opening with no minimum balance requirement. It supports both current and savings accounts with features like: free PayPak debit card (for current accounts), free internet/mobile banking, bi-annual statements, and digital alerts. Monthly transaction limit is PKR 1,000,000. Profit rate: 20.50% (semi-annually).

# 3. Little Champs Account (LCA)

Targeted at minors under 18, this account is managed with the help of a guardian. Benefits include a debit card with specific transaction limits, education insurance, SMS alerts, and free first-time chequebook. Offered as both savings and current variants. Required documents include Form-B or birth certificate for the child and CNIC/NICOP of the guardian.

# 4. NUST Waqaar Account (NWA)

This is a senior citizen offering, available to individuals aged 55 and above. Provides monthly profit payments and options for savings and term deposits. Minimum deposit: PKR 1,000 (savings), PKR 25,000 (term). Documents required include CNIC, NICOP, or passport with proof of residence.

# 5. NUST Sahar Accounts

Tailored for women, the Sahar suite includes current, savings, and term deposits. Facilities include locker discounts, digital banking, cheque books, and customized term deposit options. No minimum balance for current account; profit paid monthly for savings. Also includes Asaan Current Account with simplified onboarding and limits of PKR 1,000,000 per month.

# 6. Digital Account Options

NUST offers several digital-first accounts:  
- NUST Asaan Digital Account: for underbanked individuals  
- NUST Asaan Digital Remittance Account: for remittance receivers in Pakistan  
- NUST Freelancer Digital Account: for individuals earning online in FCY/PKR  
These accounts come with debit cards, e-statements, insurance coverage, and high transaction limits (up to USD 5,000).

# 7. Profit Rates Summary (As of July 1, 2024)

• NUST Asaan Account: 0.19 (semi-annually)  
• PLS Account: 0.19  
• Little Champs: 0.19  
• Waqaar Term Deposit: 0.1675  
• Special Deposit: 0.19  
• Maximiser: up to 0.1915  
Note: Subject to terms and minimum balance requirements.