**Product Features**

Alfalah Asaan Remittance Savings Account let you receive remittances from your loved ones in the quickest and most secure way possible - all bundled with convenience and attractive returns

**Product Features/ Benefits**

* No monthly minimum balance requirement
* Account opening on simple Account Opening Form with minimal documentation i.e. CNIC only
* Free Classic/PayPak ATM Debit card (issuance and annual fee)
* Free SMS alerts
* Free e-Statements
* Profit calculated on Monthly Average Balance
* Monthly Profit payout
* Credit allowed through Home remittances from abroad only
* Maximum credit limit of PKR 3 Mn
* Local Credits allowed up to the extent of Rs. 1,000,000.
* Cash withdrawal limit of PKR 500,000 per day
* Funds transfer limit of PKR 500,000 per day
* Orbit Reward Points

**Unconditional Transactional Convenience!**

Enjoy unlimited waivers across the board without any balance requirement!

* Free Online Banking Transactions through 1000+ Branches
* Free Cheque Book issuance
* Free Banker’s Cheque issuance
* Free Same – Day Clearing
* Free Intercity Clearing
* Free Outward Clearing Returns (including Same-Day & Intercity Returns)

**Target Market**

* Skilled/unskilled work force, farmers, less educated/uneducated people, laborers/daily wagers
* Women/housewives, self-employed individuals, pensioners, young adult population

**Eligibility Criteria**

* No income documents required
* Only one account/CNIC
* No account opening or closing charges

**FAQs**

**Q1: Does all BAFL branches country-wide offer this product?**A: Yes – all BAFL conventional branches offer this product.

**Q2: Who can open this account?**A: This account is for Resident Pakistani individuals/joint account holders who do not have any account and expect funds from their loved ones residing abroad. Sole proprietors, Companies, Partnerships, NRP individuals, etc. are not eligible for this account.

In case of minor accounts, the banks shall obtain photocopy of Form-B, Birth Certificate or Student ID card of the minor. In addition, photocopy of any of identity document as above of the guardian of the minor shall be obtained.

**Q3: What is the minimum & maximum balance requirement to open this account?**A: There is no minimum balance requirement to open this account. However, the maximum credit balance allowed in this account is PKR 3 million for foreign remittance and PKR 1 million for local remittances.

**Q4: What happens if the balance in the account goes above PKR 3 million?**A: In case, the account balance goes above PKR 3 million, then no further remittances or deposits will be allowed, until the account balance falls below the prescribed limit.

**Q5: My account balance is below PKR 3 million. How come remittance / deposit is still not credited into my account?**A: If the account balance is below PKR 3 million, the new remittance or deposits to be credited will increase the amount beyond the prescribed limit, which is not allowed/permissible. Therefore, it is recommended to reduce the account balance allowing the bank to credit new remittance or deposit.

**Q6: If my account balance is PKR 3 million, will I receive my profit payment?**A: Yes, only profit can be credited if the account balance goes beyond PKR 3 million.

**Q7: Can I deposit cash/cheques/banker’s cheque into this account?**A: Yes, cash / cheque deposits / bankers cheque (pay orders / demand drafts) can be deposited into this account amounting up to PKR 1,000,000/-

**Q8:** **Why can’t I transfer funds to another account from my Asaan remittance account?**A: This account has a special feature of maximum cash withdrawal limit of PKR 500,000/- per day. If the prescribed limit has been breached by way of Cash withdrawal or issuance of banker’s cheque (Pay order / demand draft), then the withdrawal shall not be allowed for the day. However, you can perform the transaction on next working day.

**Q9: Why can’t I withdraw cash from my account?**A: This account has a special feature of maximum cash withdrawal limit of PKR 500,000/- per day. If the prescribed limit has been breached by way of Cash withdrawal or issuance of banker’s cheque (Pay order / demand draft), then the withdrawal shall not be allowed for the day. However, you can perform the transaction on next working day.

**Q10: When will the account statement be generated?**A: Account statement will be generated on semi-annual basis.

**Q11: Will customer be issued cheque book and VISA Debit/ATM card?**A: Yes, the cheque book and Debit/ATM Card (Classic & PayPak only) could be issued free of cost. Other type of cards can also be issued, however, charges shall be applied as per the prevailing Schedule of Charges (SOC).

**Q12: Are there any other charges for this account?**A: All charges are applicable as per the prevailing Schedule of Charges (SOC).

**Note:** Bank Alfalah is currently offering Free Cheque book Issuance, Pay Order Issuance, Online Banking Transactions & Cheque clearing Services (including Same-Day & Intercity Clearing) across the board for all its customers without any balance requirement or conditions.