**Product Features**

Alfalah Islamic Asaan Remittance Current account is a current account set-up to facilitate receiving of home remittances from abroad in a quicker and safer way.

**Product Feature / Benefits / Unique Selling Points:**

* No monthly minimum balance requirement
* First free cheque book (25 leaves)
* Maximum balance/credit limit of Rs.3 million
* The Account can only be funded through Home Remittance
* No Initial Deposit Required
* Local credits are allowed of up to PKR 1,000,000 per month
* Cash withdrawal and fund transfer Limit of up to PKR 500,000 per day

**Target Market**

Beneficiaries of Home Remittance

**Eligibility Criteria**

All Resident Pakistanis

**FAQs**

**Do all BAL IBG branches country-wide offer this product?**Yes – all BAFL IBG branches offer this product.

**Who can open this account?**This account is for resident Pakistani individuals/joint account holders only. Minors, companies, partnerships, NRP individuals, etc are not eligible for this account.

**What is the minimum & maximum balance requirement to open this account?**There is no minimum balance requirement, however the maximum balance allowed in this account is of PKR 3 million.

**What happens if the balance in the account goes above PKR 3 million?**If the balance in the account goes above PKR 3 million, then further remittances will not be allowed to credit into the account, until the account balance falls below PKR 3 million.

**My account balance is below PKR 3 million. How come remittance is still not credited into my account?**If the balance in the account is below PKR 3 million, this means that the new remittance to be credited will increase the amount to above PKR 3 million, which is not allowed. Hence it is recommended to first reduce the account balance to allow credit of new remittance.

**If my account balance is PKR 3 million, will I receive my profit payment?**Yes, only profit can be credited into this account if balance is PKR 3 million.

**Can an account be funded locally?**Yes, account can be funded locally up to 01 million.

**Why can’t I transfer funds to another account from my Asaan remittance account?**This account has a special feature of maximum funds transfer limit of Rs.500,000 per day. If you have previously transferred some funds today or issued a banker’s cheque to someone today, then the total of all previous amounts and the amount you want to transfer might exceed the total daily transfer limit of PKR 500,000. Hence this last transaction you are conducting is not allowed today, however you can do the same tomorrow.

**Why can’t I withdraw cash from my account?**This account has a special feature of maximum cash withdrawal limit of Rs.500,000 per day. If you have already withdrawn some funds today from the ATM/branch, then the total of all these amounts and the amount you want to withdraw might exceed the total limit of PKR 500,000 allowed per day. Hence this last transaction you are conducting is not allowed today, however you can do the same tomorrow.

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

**Will customer be issued cheque book and VISA Debit/ATM card?**Yes, the first cheque book of 25 leaves is available free of cost, the rest will be charged as per the Schedule of Charges (SoCs). Visa Debit/ATM card will be issued on this account and will be charged as per SOC.

**Is BAL online facility available for this account?**Yes, online facility is available for this account, which will be charged as per the SoCs.

**Are there any other charges for this account?**All charges are applicable as per the prevailing SoCs.