**Product Features**

Alfalah Savings Account is tailored for individual savers and businesses who seek returns on their deposits as well as continuous access to their funds

**Product Features/ Benefits**

* Account opening with only Rs. 100
* No ​​minimum balance requirement
* Profit calculated on a monthly average balance
* Semi-Annual Profit Payment
* Free e-statements
* Free SMS Alerts on Digital Transactions
* Free Local Fund Transfers to any BAFL Account
* Orbit Reward Points
* Utmost Transactional Convenience

**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**

* For individuals as well as corporates
* Women/housewives, pensioners, young adult population

**Eligibility Criteria**

* Minimum account opening requirement of PKR 100/-
* No monthly minimum balance requirement

**FAQs**

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

**Q2: Who can open this account?**A: Any Resident Pakistani can open this account. Non-Resident Pakistanis (NRP’s) can open this account based on providing the relevant documentation. This account is for all categories including individuals/joint account holders, sole proprietors, private limited companies, public limited companies, partnerships.

**Q3: What is the minimum balance requirement for PLS Saving Account?**A: The minimum initial deposit required to open this account is PKR 100. No minimum balance is required to be maintained.

**Q4: Are any categories of customers exempt from the initial deposit/service charge requirement?**A: Yes, the following categories of customers are exempt from the initial deposit requirement: Students, Staff, Mustahqeen of Zakat, Employees of Govt/Semi Govt institutions for salary and pensions, merchant accounts of Alfalah acquiring business. Widows/Children of deceased employees of govt/semi govt institutions eligible for family pension/benevolent funds or grants.

**Q5: When will account statement be generated?**A: Account statement will be generated on a semi-annual basis.

**Q6: Will customer be issued cheque book and VISA Debit/ATM card?**A: Yes, cheque book and VISA Debit/ATM card will be issued to customers. However, charges will be applicable as per the prevailing Schedule of Charges (SOC).

**Q7: Is there any profit rate applicable on this account?**A: Yes, the prevailing minimum rate of return is applicable with profit calculated on the average balance in the account and paid out semi-annually.

**Q8: What if the customer gives up the locker before the end of the free first year?**A: No, charges will be recovered from the customer.

**Q9: Are there any other charges for this account?**A: Other charges may apply 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.