

DEPOSIT PRODUCTS

LOCAL CURRENCY DEPOSIT PRODUCTS

WADIA/ SAFEKEEPING

NOT FOR PROFIT ACCOUNT

PRODUCT OVERVIEW:

Is a trust agreement where the bank securely holds funds for depositors who seek to place their funds under safe custody without any associated benefits.

WADIA

SAVING ACCOUNT

PRODUCT OVERVIEW:

The Wadia Saving Account is a non-profit saving deposit sharing account provided by the bank for both natural and legal persons.



Key Features

- A minimal amount of Birr 50 is set as the minimum balance to open the account.
- The account can also be initiated with a zero balance, serving as an introduction to banking services for potential unbanked customers.
- Joint operation is allowed, enabling two or more individuals to open and operate the account together. Customers receive a passbook during the account opening process.

ELIGIBLE CANDIDATES:

Islamic customers, potential non-conventional customers, individuals, clubs, groups, companies, institutions, and others seeking a non-profit banking solution.

BENEFITS

- Convenience of seamless transactions through various channels, including Halal ATM/POS cards, internet banking, and mobile services
- No restrictions or limits on the withdrawal of balances.
- Account operation aligns with the customer's chosen religious beliefs.
- No service charges are applicable to the operation of the account.



CROSS SELLING PRODUCTS

- Wadia Demand deposit accounts



TARGET CUSTOMERS

- Individuals
- Cooperatives
- Organization
- Groups like Idir.