

Terms & Conditions

Monthly Savings Scheme (MSS):

- The amount of monthly installment and the tenure once agreed by the applicant and accepted by the Bank at the time of opening the account cannot be changed afterwards;
- The first installment may be deposited on any date of the month but subsequent installments shall have to be deposited by the 10 th day of every month.
- Advance payment is acceptable for any number of installments;
- Any benefit from MSS scheme may come under purview of Income Tax/Excise Duty or any other Levy imposed by the Government of Bangladesh from time to time.;
- If the clients fail to deposit any installment within specific timeframe will need to pay minimum Tk. 10 / 1% of the installment whichever is higher as late payment fee/per month on the amount of monthly installments fall due;
- If the monthly installment remains uncollected /unrealized for 04 consecutive months the accounts under the Savings Schemes will be automatically closed.
- If the account is closed before maturity or automatically closed the account will be settled by giving interest on deposited amount as per prevailing Savings Interest Rate.
- Depositors are allowed to deposit monthly installments from any of the branch of SBAC Bank without any online charge, so customers need not to transfer the account from one Branch to another Branch of SBAC Bank.
- If the depositor expires after availing a credit / Investment facility, nominee(s) heir(s) will be paid the balance amount after making full adjustment of credit facility including accrued and other charges, if any;
- In the event of death of the account holder the account shall not be allowed to be continued (accounts in the name of demised people should not be allowed to be continued).
- The Bank is not responsible for any loss or damage of funds deposited with them due to any government order, law, levy, tax, embargo, moratorium, exchange, restriction, depreciation or any other cause beyond its control;
- If the depositor expires after availing a credit / Investment facility, nominee(s) heir(s) will be paid the balance amount after making full adjustment of credit facility including accrued and other charges, if any;

Lakhopoti Savings Schemes (LSS):

- The amount of monthly installment and the tenure once agreed by the applicant and accepted by the Bank at the time of opening the account cannot be changed afterwards;
- The first installment may be deposited on any date of the month but subsequent installments shall have to be deposited by the 10 th day of every month.
- Advance payment is acceptable for any number of installments;
- Any benefit from scheme may come under purview of Income Tax/Excise Duty or any other Levy imposed by the Government of Bangladesh from time to time.;
- If the clients fail to deposit any installment within specific timeframe will need to pay minimum Tk. 10 / 1% of the installment whichever is higher as late payment fee/ per month on the amount of monthly installments fall due;
- If the monthly installment remains uncollected /unrealized for 04 consecutive months the accounts under the Savings Schemes will be automatically closed.
- If the account is closed before maturity or automatically closed the account will be settled by giving interest on deposited amount as per prevailing Savings Interest Rate.
- Depositors are allowed to deposit monthly installments from any of the branch of SBAC Bank without any online charge, so customers need not to transfer the account from one Branch to another Branch of SBAC Bank
- If the depositor expires after availing a credit / Investment facility, nominee(s) heir(s) will be paid the balance amount after making full adjustment of credit facility including accrued and other charges, if any;
- In the event of death of the account holder the account shall not be allowed to be continued (accounts in the name of demised people should not be allowed to be continued).
- The Bank is not responsible for any loss or damage of funds deposited with them due to any government order, law, levy, tax, embargo, moratorium, exchange, restriction, depreciation or any other cause beyond its control;

Surokkha Millionaire Scheme (SMS):

- The amount of monthly installment and the tenure once agreed by the applicant and accepted by the Bank at the time of opening the account cannot be changed afterwards;
- The first installment may be deposited on any date of the month but subsequent installments shall have to be deposited by the 10 th day of every month.
- Advance payment is acceptable for any number of installments;
- Any benefit from SMS scheme may come under purview of Income Tax/Excise Duty or any other Levy imposed by the Government of Bangladesh from time to time.;
- If the clients fail to deposit any installment within specific timeframe will need to pay minimum Tk 60 for 03 Years, Tk 50 for 05 Years, Tk 40 for 07 Years & Tk 30 for 10 Years as late payment fee/ per month on the amount of monthly installments fall due; If the client fails to deposit any monthly installment continuously for 3 (three) consecutive months, in that case, in the 4th month (on or before the date of account opened), the client will have to give reasonable grounds in writing for failing and the account will be revalidated when the client will pay additional amount as penalty along with overdue monthly Installment in the following manner- Tk 180 for 03 Years, Tk 150 for 05 Years, Tk 120 for 07 Years & Tk 90 for 10 Years An account holder may close the account at any time by a written application. In that case Tk200/- will be charged as Bank's service charge for closing the account and the following rules will be applicable
- If the monthly installment remains uncollected /unrealized for 04 consecutive months the accounts under the Savings Schemes will be automatically closed.
- If the account is closed before maturity or automatically closed the account will be settled by giving interest on deposited amount as per prevailing Savings Interest Rate.
- Depositors are allowed to deposit monthly installments from any of the branch of SBAC Bank without any online charge, so customers need not to transfer the account from one Branch to another Branch of SBAC Bank.
- If the depositor expires after availing a credit / Investment facility, nominee(s) heir(s) will be paid the balance amount after making full adjustment of credit facility including accrued and other charges, if any;
- In the event of death of the account holder the account shall not be allowed to be continued (accounts in the name of demised people should not be allowed to be continued).
- The Bank is not responsible for any loss or damage of funds deposited with them due to any government order, law, levy, tax, embargo, moratorium, exchange, restriction, depreciation or any other cause beyond its control;
- If the depositor expires after availing a credit / Investment facility, nominee(s) heir(s) will be paid the balance amount after making full adjustment of credit facility including accrued and other charges, if any;