

PRODUCTS & SERVICES

Islamic Banking Accounts	Mapped with your existing Conventional Account
<p>Current Account/Asaan Current Account: Current Account (CA) is a checking account which aims to provide necessary tools to Individuals and Corporate customers to transact their entire bank related business and personal activities. Funds received are on the basis of Qard (Loan) hence are guaranteed.</p>	<p>Current Account (PKR & FCY), Basic Banking accounts & Asaan Current Account</p>
<p>Business Account: Business Account (BA) operates on Shariah concepts of Mudarabah and offers flexibility of a conventional current account and simultaneously offers value added services in a Shariah compliant manner. Additionally, customers are entitled to a share of distributable profit as per assigned weightages.</p>	<p>Current Account (As second option on the basis of customer's request)</p>
<p>Daily Savings Account: Daily Savings Account (DSA) is an investment-cum-transactional account that operates on the Sharia concept of Mudarabah. The account attracts profit on the basis of day-end balances in the account which is distributed to the account holder on monthly basis.</p>	<p>Daily Product Account</p>
<p>Bachat Savings Account/ Asaan Savings Account: Bachat Savings Account (BSA) has the features of a usual saving account and is offered on the basis of Sharia concept of Mudarabah. It is an Investment cum Transaction account where Profit will be calculated on monthly average balance and payment is made bi-annually.</p>	<p>Savings Account (PKR & FCY), Asaan Savings Account</p>
<p>Islamic Savings Certificate (ISC): Islamic Saving Certificate (ISC) is a range of "investment for profit" products with fixed maturities. ISCs are offered on the basis of Sharia concept of Mudarabah. Investments can be made with wide range options from 1 month to 5 years. Applicable Profit can be derived at the time of maturity (Profit at Maturity), or Periodically (Periodic Profit: monthly, quarterly, biannually or annually).</p>	<p>Term Deposits (PKR & FCY), Summit Advantage Account & Mahana Amdan Account</p>
<p>Hamara Family Savings Account: Hamara Family Savings account has the feature of grouping up to 5 family accounts maintained with SMBL to attract higher returns on the basis of collective average balance in group accounts. The Product is offered on the basis of Sharia concept of Mudarabah. It is an Investment cum Transaction account where Profit will be calculated on monthly average balance and payment is also effected on monthly basis.</p>	<p>Hamara Family Savings Account:</p>
<p>Young Bee Savings Account: Young Bee Savings Account is a minor savings account, which allows operation in the account by the minor's guardian. The Product is offered on the basis of Sharia concept of Mudarabah. The Profit will be calculated on monthly average balance and payment while profit is credited on bi-annual basis.</p>	<p>Young Bee Savings Account:</p>
<p>Summit Senior Citizens Account: Summit Senior Citizens Account is designed for senior citizens, with age of 60 years & above. This is a higher return Mudarabah based product made available to help them remain self-reliant. The Profit will be calculated on monthly average balance and payment is also effected on monthly basis.</p>	<p>Summit Senior Citizens Account:</p>
<p>Summit Classic Account: It is a Mudarabah based account in which health takaful coverage is provided. Premium for the coverage is paid from the profit to the account hence customer need not pay additional charges if he maintains a minimum average balance.</p>	<p>Summit Classic Current Account</p>