

# FAYSAL ISLAMIC TEZ TAREEN ASAAN REMITTANCE ACCOUNT

## FAQs

### **1. What is Faysal Islamic Tez Tareen Asaan Remittance Account?**

Faysal Islamic Tez Tareen Asaan Remittance Account is a remunerative current account based on Mudarabah that is specifically designed to receive remittances from abroad directly. You can withdraw/ transfer funds, pay bills, check account balance using ATM, branch counter, Internet and Mobile Banking.

### **2. Zakat will be applicable on this account?**

Yes, because it is remunerative account where profit will be disbursed by Faysal Bank on monthly basis. Therefore, zakat deduction will be applicable on this account as per the law and regulations of the country.

### **3. How this account be Islamic?**

This account is developed as per the guidelines of Shariah under the direct supervision of eminent Shariah scholars sitting in FBL Shariah Board.

### **4. What are the daily transaction limits of fund transfer and cash withdrawal in Faysal Islamic Tez Tareen Asaan Remittance Account?**

Here are the daily transaction limits allowed in Faysal Islamic Tez Tareen Asaan Remittance Account:

- Cash Withdrawal = PKR 500,000/- per day
- Fund transfers/ IBFT/ Bill Payment/ Pay Order = PKR 500,000/- per day to any other account
- Maximum credit balance limit up to PKR 3,000,000
- No commercial remittance allowed

### **5. Are there any restrictions in deposit and withdrawal in Faysal Islamic Tez Tareen Asaan Remittance Account?**

Yes, local credits are not allowed in this account other than remittances from abroad.

#### **6. How can I open Faysal Islamic Tez Tareen Asaan Remittance Account?**

You can open Faysal Islamic Tez Tareen Asaan Remittance Account by filling up one pager account opening form visiting any Faysal Bank branch nationwide.

#### **7. What is Life Takaful Coverage?**

Life Takaful is a Shariah compliant alternative to life insurance. To provide support to the family of Faysal Islamic Tez Tareen Asaan Remittance Account in their difficult time, Faysal Bank will offer free of cost Life Takaful coverage up to the amount of PKR 1 million provided by TPL Family Takaful provided (upon meeting terms and conditions) in case of death of account holder.

#### **8. Can account be open in Joint operating instructions/mode?**

Yes.

#### **9. Who will cover for Life Takaful coverage in case of joint account?**

Primary account holder.

#### **10. What are the free benefits of Faysal Islamic Tez Tareen Asaan Remittance Account?**

- Free PayPak/ Union Pay/ Golootlo Debit Card
- Free SMS Alerts
- Free e-Statement
- Free Internet & Faysal DigiBank Mobile app
- Free Life Takaful coverage of amount up to Rs. 1 million. [More details](#)

In addition, by maintaining monthly average balance of Rs. 50,000/-, you can also avail

- Free Pay Order
- Free Account Statement copy

