

Frequently Asked Questions (FAQ's)

1. What charges are waived under the Letter of Credit & Bank Guarantee facility in Faysal Islami Rehmat Business Account?

Faysal Islami Rehmat Business Account waives the opening and retirement charges of Letter of Credit & Bank Guarantee. All other charges applicable are as per the Banks' prevailing Schedule of Charges.

2. What are the conditions under which Letter of Credit & Bank Guarantee is waived?

In order to avail waivers under Letter of Credit & Bank Guarantee, Faysal Islami Rehmat Business account holder must maintain 20% of approved L/C amount as quarterly average balance in account.

3. What is the cash margin criteria to avail Letter of Credit & Bank Guarantee facility?

Cash margin requirement criteria is based on the profile of each customer and his/her relationship with the Bank & Commodity/item to be imported (Moreover prevailing SBP Guidelines will also be applied for minimum Cash Margin Requirement).

4. Is Cash Pick-up facility available in all cities?

No, cash pick-up facility is only available in major cities i.e. Karachi, Sargodha, Rawalpindi, Lahore, Multan, Faisalabad, Quetta & Peshawar.

5. How can a customer avail Cash Pick-up facility?

All Faysal Islami Rehmat Business account customers maintaining PKR 3Mn and above are eligible for cash pick-up facility. To avail the facility, customers can contact their parent branch.

6. How can a customer avail Free Locker facility?

All Faysal Islami Rehmat Business account customers maintaining PKR 3Mn and above are eligible for free locker facility. Please visit your parent branch for reversal of locker charges.

7. Under what circumstances is a customer eligible for Business Cover Takaful?

Business Cover Takaful can be claimed under the following circumstances:

- Fire & Lightning
- Riots and Strikes damage
- Malicious Damages
- Explosion
- Earthquake
- Atmospheric Disturbances
- Aircraft Damage
- Impact Damage
- Burglary (Carry able Items only)
- Personal Accident Cover against accidental death only

8. What is the claim process for Business Cover Takaful?

Faysal Bank in collaboration with EFU General Insurance – Window Takaful Operations offers Business Cover Takaful. In case of any loss under any above stated unforeseen circumstances, customers can apply for claim by notifying their branch or contacting EFU General Insurance – Window Takaful Operations on the details below:

EFU General Insurance Limited WTO – Central Division

1st Floor, Kashif Centre, Shahrah-e-Faisal Karachi

Contact numbers: 021-3 5640535, 021-3 5653907 or 021-3 5653909

Email: banca.claims@efuinsurance.com