

# Roshan Digital Account - Islamic

## FAQs

### **1. What is Roshan Digital Account - Islamic?**

A. The Roshan Digital Account – Islamic is an opportunity for Non-Resident Pakistanis to open a Shariah compliant account with HBL Islamic Banking from the comfort of their homes.

### **2. What is the purpose of this account?**

A. The Roshan Digital Account – Islamic is a fully functional account that the customer can use to channel remittances for all his/her regular transactions & for further Shariah compliant investments in Pakistan.

### **3. What kind of account is the Roshan Digital Account - Islamic?**

A. The Roshan Digital Account – Islamic is a current account.

### **4. What is the underlying mechanism of this account?**

A. The account is based on the concept of Qard.

### **5. What is concept of Qard?**

A. Under this arrangement, no profit will be paid on this account and HBL will stand liable to repay the deposited amount maintained with the bank upon customer's demand. The bank may however, at its sole discretion, utilize these deposits in Shariah compliant avenues and any profit or loss arising on these, shall be the sole entitlement/responsibility of the bank.

### **6. Can the customer use this account to invest in Islamic Naya Pakistan Certificates (INPCs)?**

A. Yes. The customer can use this account to invest in Islamic Naya Pakistan Certificates (INPCs).

### **7. What if I already have an Account with HBL? Can I open the Roshan Digital Account – Islamic as well?**

A. Yes. You can open a Roshan Digital Account – Islamic even if you already maintain an account with HBL.

### **8. Who can open this account?**

A. The Roshan Digital Account – Islamic can be opened by both existing and NTB (New-to-Bank) customers.

### **9. What currencies are available for this account?**

A. The account can be opened in PKR and USD.

### **10. Can I deposit any other funds in my Roshan Digital Account - Islamic?**

A. No. The Roshan Digital Account - Islamic only allows funds through Inward Remittances. No local credits from within Pakistan are allowed in the account. However, the account allows proceeds from Shariah compliant disinvestment/sale/maturity of Government of Pakistan's debt securities, residential and commercial real estate, quoted shares, term deposits, and profit/rent/dividend on such securities/properties/shares/ deposits received on account of investments made from the account. Customer may also transfer funds to this account from his/her NRP Rupee Value Account (NRVA) or Foreign Currency Value Account (FCVA) with HBL.

**11. What are the kind of investments can I opt for via the Roshan Digital Account - Islamic?**

A. The Roshan Digital Account – Islamic allows multiples avenues for Shariah compliant investment including:

- Investment in the local securities market via the CDC
- Government of Pakistan debt securities (Islamic Naya Pakistan Certificates)
- Residential & commercial real estate via DHA (Coming Soon)
- Local Islamic Term Deposits with HBL Islamic Banking (Coming Soon)

**12. How can I access my funds?**

A. The Roshan Digital Account – Islamic offers the use of the Mobile App which can be used to process local fund transfers, Mobile Top Ups & Bill Payments

**13. How long does it take to open an account?**

A. Accounts will be opened within 48 hours if all account opening requirements have been duly completed documents have been submitted as per bank requirement.

**14. How will I know my account is opened?**

A. You will receive an auto-generated email about account activation.

**15. Can I open Roshan Digital Account – Islamic online?**

A. Yes. Please visit this link

[www.hbl.com/ebancroshandigitalaccount](http://www.hbl.com/ebancroshandigitalaccount) to check out the process for online account opening.

**16. How can I contact the bank?**

A. You can contact HBL through our 24/7 UAN number +92 21 111 555 425 or email us at [ebanc.roshanaccount@hbl.com](mailto:ebanc.roshanaccount@hbl.com) for any query.