

Frequently Asked Questions

Alfalah RAPID

1. What is Alfalah Rapid?

Alfalah RAPID is an innovative and revolutionary banking solution geared to fulfill all of your self-service banking needs. Open your new account; apply for Debit Cards and much more from the comfort of your home through a completely digitized and convenient online process!

2. What services can be availed through Alfalah RAPID?

Currently customers can avail the following services through Alfalah RAPID:

- Applying for a New Account
- Applying for a Debit Card
- Self-Service Banking
 - E-Statement Subscription
 - SMS Alerts Subscription
 - Internet Banking Registration
 - Cheque Book Request
 - CNIC Updation
 - Issuance of Withholding Tax Certificate(s)
 - E-Transaction Blocking/Unblocking

More services will be added to the RAPID portal soon.

3. How can individuals apply for Alfalah RAPID?

Customers can apply for multiple services by visiting the RAPID portal at <https://rapid.bankalfalah.com/AlfalahRapid/>.

4. Under what mode(s) of banking is Alfalah RAPID available?

Alfalah RAPID is available under both Islamic and Conventional Banking modes.

5. What services can be availed by new-to-bank (NTB) customers through Alfalah RAPID?

Currently, NTB customers can only apply for a new account through Alfalah RAPID.

6. What services can be availed by existing bank (ETB) customers through Alfalah RAPID?

Currently, ETB customers can avail the following services through Alfalah RAPID:

- Applying for a New Account

- Applying for a Debit Card
- Self-Service Banking

RAPID ACCOUNT OPENING

7. Who can apply for an Account through Alfalah RAPID?

At present, only **Unemployed** (including Housewives, Students, etc.) **Retired** and **Salaried Pakistani Resident Individuals** aged 18 or above can apply for a new account through Alfalah RAPID.

8. Are there any charges to apply for an account through Alfalah RAPID?

Account Opening through Alfalah RAPID is being offered free of cost. There shall be no hidden or additional charges whatsoever, however, charges for any additional services opted at the time of account opening such as Debit Card, Cheque Book, SMS Alerts, etc. shall apply as per the existing Schedule of Charges (SOC).

9. What type of accounts are offered through Alfalah RAPID?

Bank Alfalah offers multiple Current & Saving Account variants for customers through Alfalah RAPID.

10. Which currencies are available for onboarding through Alfalah RAPID?

At present, Bank Alfalah is only offering Pakistani Rupee (PKR) Accounts through Alfalah RAPID.

11. What Islamic (Shariah Compliant) products are being offered for onboarding through Alfalah RAPID?

Currently, the following Islamic Products are available for onboarding through Alfalah RAPID.

CURRENT ACCOUNTS:

- **Falah Islamic Current Account:** Every little bit of convenience in a current account helps, especially when it comes to your daily transaction requirements. That is why we have completely removed the need for a balance requirement.
- **Falah Basic Banking Account:** Falah Basic Banking Account is a current account best suited for small depositors looking to bank securely and conveniently.

SAVING ACCOUNTS:

- **Falah Classic Savings Account (Regular Savings Account):** If you are looking for Riba free returns on your investments based on Islamic Financing principles then Falah Classic Savings Account is best-suited for you.
- **Falah Islamic Mahana Amdani Account:** Falah Mahana Amdani Account is a Shari'ah Compliant account that helps you achieve your saving goals with monthly profits. Enjoy easy access to your money and watch your savings grow.
- **Alfalah Islamic Musharaka Savings Account:** Alfalah Musharaka Saving Account not only gives you return on your investments, but also makes your day to day business banking needs extremely convenient with a host of free banking services.
- **Falah Islamic Senior Citizens Savings Account:** With Falah Islamic Senior Citizen Savings Account you can now have a high return yielding savings avenue with increased profit on higher deposit levels. The product provides senior citizens with financial safety and independence so that they can spend their retirement in peace.

12. What documents are required for Account Opening through Alfalah RAPID?

For Salaried Individual (any one of the following scanned in color from original):

- Colored Front & Back copies of Latest CNIC/SNIC (jpeg or png formats only).
- Latest Salary Slip **OR** Proof of Employment (for e.g. Service Card, etc,) along with account statement reflecting salary credit **OR** Employment Contract **OR** any other acceptable evidence of service, including but not limited to a certificate from the employer, not more than 6 month old which reflects the employment details with level of income.
- Latest Bank Account Statement clearly showing credit of salary from employer **OR** any other document / public information reflecting employment with certain entity.

For Housewives / Households / Students / Unemployed Individuals

- Colored Front & Back copies of Latest CNIC/SNIC (jpeg or png formats only).
- Student ID card **OR** any other professional / social details of the account holder (where applicable).
- Details of fund provider such as name, father's/husband's name, ID number, date of birth, occupation, employer/business details.
- Documentation as above of the fund provider's income / source of fund.

For Retired Person:

- Colored Front & Back copies of Latest CNIC/SNIC (jpeg or png formats only).
- Documentary evidence of Terminal Benefits/Pension Book etc. **OR** any other document evidencing Source of Income.
- In case of dependent retired person, details of fund provider such as name, father's/husband's name, ID number, date of birth, occupation, employer/business details.
- Documentation as above of the fund provider's income / source of fund.

13. In case the customer has other income sources, what documents shall be required as proof of their income?

The following documents shall be required in case if customer has any other source of Income:

- Inheritance, **OR**
- Agriculture income, **OR**
- Investment in securities, bonds, shares, etc., **OR**
- Investment in property, **OR**
- Rental Income, **OR**
- Income from other investment sources

Individuals deriving their income funds from the above sources may submit documentary evidence if applicable.

14. Can a customer apply for multiple accounts through Alfalah RAPID?

Yes, a customer can apply for multiple accounts through Alfalah RAPID, provided they are not already availing the same product in the same category. For instance, if a customer is already availing Alfalah Current Account, they cannot apply for another Alfalah Current Account but any other account.

15. What is the end-to-end process for Account Opening through Alfalah RAPID?

Customers can open an account through Alfalah RAPID in three simple steps:

- Customer will fill up the digital Account Opening form and submit it along with required documents on Alfalah RAPID portal. One of our representatives shall review the form and activate the account in case of no discrepancies. For the first 60 days from the date of account opening or till the time account is biometrically verified (whichever comes first) there shall be a cumulative turnover limit for both debit and credits capped at PKR 200,000 per month on customers' account that shall be instantly removed once the biometric verification has been done.
- Customer will receive a call back confirmation within 14 days from Account Opening for basic verification and introduction of Relationship Manager.
- Customer will be required to visit any of the 700+ Bank Alfalah Branches or any biometrically enabled ATMs across Pakistan for biometric verification within 60 days from the date of Account Opening.

Once the biometric verification is completed, the account will be regularized, and customers can start enjoying our unmatched product offerings and services.

16. Why is my cell phone number not being verified and returning an error when the same is active and in my personal use currently?

To validate your credentials, customers are required to apply for an Alfalah RAPID account using the cell number registered against their own CNIC number with PTA. In case of an error, customers are requested to kindly enter the phone number registered in their names only.

17. What is the turnaround time for Account Opening through Alfalah RAPID?

In case there are no discrepancies after the submission of application on Alfalah RAPID portal, Bank Alfalah shall activate the account within 1 working day.

18. What shall happen to my account application in case if it is marked discrepant?

In case if the account has been marked discrepant, customers shall receive an email update on discrepancies within 1 working day from the date of submission of account application along with a link to resolve discrepancy(ies). Customer can resolve the relevant discrepancy(ies) and resubmit the application for us to review and activate at an earliest.

19. How can I get my account biometrically verified?

You can get your Alfalah RAPID Account biometrically verified by visiting your nearest Bank Alfalah Branch or through any of our biometrically enabled Automated Teller Machines (ATMs) within 60 days from the date of account activation.

20. What shall happen to my account in case if I am unable to get my account verified within 60 days?

In case if the account is not biometrically verified within 60 days from account activation, the same shall be temporarily blocked for any debit and credit transactions.

21. How can I get my account reactivated in case if not biometrically verified within 60 days from initial activation?

Any temporary blocked account shall automatically be activated and regularized upon biometric verification and all transactional restrictions placed earlier shall be removed.

22. What transactional limits shall be placed on my account prior to biometric verification?

For the first 60 days from the date of account activation or till the time account is biometrically verified (whichever comes first) there shall be a cumulative turnover limit for both debit and credits capped at PKR 200,000 per month on customers' account. In case the customer intends to conduct bigger transactions, the same can be done by getting the account verified

biometrically. Once the account is verified, this limit shall be instantly removed from your RAPID account.

23. Do I need to visit my selected branch for document verification?

You are not required to visit any Bank Alfalah branch for physical verification of your documents. However, you shall get an introductory call from your Relationship Manager at Bank Alfalah within 14 days from the date of your account activation.

24. Can I avail Cheque Book, Debit Card, SMS Alerts, and other facilities prior to getting my account biometrically verified?

Customers can avail all services and offerings offered by Bank Alfalah prior to biometric verification as long as they do not exceed the monthly turnover limit. Activation of Cheque Book, however, shall only be done after the account has been biometrically verified.

25. Where will the cheque book and debit card be delivered?

The cheque book shall be collected from your parent branch whereas the Debit Card shall be delivered at your registered address as per existing process. Cheque book shall only be delivered and activated once the account has been biometrically verified.

26. How can I get my Debit Card and Cheque Book activated?

The Cheque Book will be activated by Bank Alfalah's representative prior to handing it over to you in the branch. In order to get the card activated, you shall be required to either call our helpline 021-111-225-111 or activate the card using Bank Alfalah's Internet Banking Portal or any ATM.

27. How shall I get the credentials for Internet Banking and Mobile App?

Customers can sign up for Bank Alfalah's Internet Banking and mobile app themselves once the account is active. Upon signing up, you will be required to set your personalized credentials in order to access Internet Banking and Alfa app.

28. How can I link my Alfalah RAPID Account in case if I am an existing customer of Bank Alfalah?

Existing customers can link their accounts on Bank Alfalah Internet Banking by going to "**Overview**" tab and clicking on "**Manage Accounts**". Once on the page, customers can enter their bank account number to link the Alfalah RAPID account with your Internet Banking profile already registered with Bank Alfalah.

29. How can I get any information provided at the time of Account Opening amended in Bank Alfalah records?

Customers can get the information amended by visiting any of the closest Bank Alfalah branch to have the information updated.

30. Shall Zakaat be deductible on my Alfalah RAPID Account?

Yes, Zakaat shall be deductible on all Savings Account. In order to request for Zakaat exemption, kindly visit your any Bank Alfalah branch along with Zakaat Declaration Form (CZ-50) prior to 1st of Shabaan.

31. Shall taxes apply on my Alfalah RAPID account?

All taxes shall apply as per the latest Finance Bill.

For any further queries, feel free to write to us at contactus@bankalfalah.com or contact us at our 24/7 helpline [+92 21 111 225 111](tel:+9221111225111).