

Smart Opener: Frequently Asked Questions

1. What is SMART OPENER?

Smart Opener is a technology based green banking initiative. This will give a potential customer the convenience of opening bank account from his/her preferred location. Using a tablet/notebook equipped with internet connectivity, a bank representative will fill account opening details, take the picture of the customer and scan all necessary documents. Customer will instantly receive a notification SMS from bank as confirmation of account opening and Welcome Pack [Debit Card and/or Cheque Book] will be handed over to the customer immediately by the bank representative. Bank official will also provide an acknowledgement slip to the customer & request him/her to make deposit at nearest Cash Deposit Machine (CDM)/Branch/Service Center. This service will enable instant account opening and eliminate rework due to data entry and documentation errors. This service is first of its kind in Bangladesh.

2. What are the key features of this service?

The key features of this service are as follows,

- ✓ Technology based green financial inclusion initiative
- ✓ Highly convenient account opening procedure
- ✓ Account opening at customer's preferred location (Home or Office) & time (within business hours)
- ✓ Easy appointment setup procedure.
- ✓ Simple documentation - less paperwork
- ✓ On the spot image capturing of applicant and required documents
- ✓ Instant delivery of Welcome Pack [Debit Card and/or Cheque Book]
- ✓ Instant SMS notification
- ✓ Highly secured system

3. Can anyone open an account through this service?

Only new applicants of Dhaka City Corporation region who do not have any existing relationship with BRAC Bank can open personal accounts through this service.

4. Can all types of accounts be opened through SMART OPENER service?

Initially, only new (i.e. New to the Bank) personal Savings and Current accounts will be opened through this service. Any customer with existing relationship with BRAC Bank will have to open account as per regular process.

5. Is this service available for all prospective customers across Bangladesh?

Initially the accounting opening facility will be available within Dhaka City Corporation area. Soon BRAC Bank will start the facility in other regions of the country.

6. How can an applicant set appointment for this service?

Interested individuals can set an appointment for this service in the following ways,

- ✓ By calling BRAC Bank's 24-Hour Call Center 16221 or
- ✓ By typing 'SO' and sending sms to 16221 or
- ✓ By sending an email (with contact number) to smart.opener@bracbank.com .

7. Is this service available during holidays?

No. This service will be available only during working days (Sunday – Thursday) within business hours (10 am – 6pm)

8. What is the minimum balance/initial deposit for opening an account through this service?

Minimum balance/initial deposit requirement may vary up to BDT 50000; depending on which type of product the applicant selects. However, the initial deposit is not required at the time of opening account. Once the customer's records are updated with the bank, s/he will have to deposit the minimum deposit amount at nearest BRAC Bank CDM/Branch. The customer must not give Cash, Cash/Bearer Cheque or Pay Order to the Bank representative as initial deposit.

9. In case of setting appointment through SMS and e-Mail, how will the customer identify the caller as a genuine bank representative?

Once a customer sends an appointment request through SMS/e-mail, the bank will send a reply via SMS/e-mail, which will contain a specific number from which the bank representative will call. The customer will have to match this number when s/he receives calls from the bank regarding this service.

10. How to identify a genuine bank representative during visits in person?

The prospective customer will be liable for ensuring the authenticity of the identity of the Bank representative by checking his/her Bank ID or calling back at the bank's previously communicated phone/mobile number.

11. What documents are mandatory for opening accounts?

A prospective customer will have to provide the following documents for opening an account,

- ✓ Original Identification documents (e.g. Valid National ID Card/Passport)
- ✓ Original copy of paid utility bills (e.g. telephone bill/ electricity bill/water bill which is not older than 3 months)
- ✓ Photograph of Nominee (Duly attested by the applicant)
- ✓ National ID Card/Acceptable Identification document of the Nominee

12. Does the customer need to provide any photocopy of required documents?

No photocopy is required to open the accounts. Bank will print out from scanned copy of documents as & when required.

13. Who will introduce the account of the applicant?

The bank representative will introduce the account of the applicant.

14. Is the nominee required to be physically present in front of the HBO while opening account?

Nominee may/may not be physically present while opening the account. If Nominee is present then photo will be captured through Tab and scan copy of National ID Card/Acceptable Identification document will be obtained. If he/she is unable to be physically present then the customer must provide Photograph of Nominee (Duly attested by the applicant) and National ID Card/Acceptable Identification document of the Nominee in favor of the Nominee. Hard copy of the nominee photo (duly attested by the applicant) will be required for both the cases.

15. How the account opening information will be obtained?

All information required for account opening will be obtained through Tab. Bank representative will also take the picture of the customer and scan all the necessary documents in Tab. Customer will check the correctness of his/her account opening details (e.g. Personal Information, Details of Profession, Other Bank account details, Nominee details, Minor Details, Information about required Debit Card, Cheque Book and alternate banking facilities, Transaction profile etc.) in the Bank representative's Tab. The customer will provide a digital signature on the Bank representative's Tab as confirmation of the correctness of his/her account opening details.

16. Will there be any hardcopy documents to be signed by the customers?

Yes. Initially the customer will have to sign on the smaller version of Account Opening Form with FATCA Form, "Bank Acknowledgement Slip" as an evidence of his/her application submission and hard copy of nominee photo (duly attested by the account holder). Later the bank representative will print out required account information and obtain the customer's signature on it as approval of its correctness.

17. How long will it take to update the records with the bank?

It will take approximately 1 working day once the printed account information pages are signed by the customer and received by the bank.

18. How long will it take to receive a Debit Card/Cheque Book?

Once the account information's are obtained in the Bank representative's Tab, the customer will instantly receive a notification SMS from bank as confirmation of account opening and Welcome Pack [With Debit Card or/and Cheque Book whichever is applicable for the requested product] will be handed over to the customer immediately by the bank representative.

19. When does a customer get to withdraw money from his/her account?

A customer can withdraw money from his/her account once the bank records are updated.

20. What is the charge for availing this service?

There is no charge for this service. However, regular account related charges will be applicable according to the bank's Schedule of Charges (SoC).

21. Is the customer allowed to reschedule or cancel the appointment?

A customer can reschedule/cancel an appointment due to unavoidable circumstances but this must be done upon discussion with the bank representative.

23. What happens if the customer faces any problem while availing Smart Opener service?

If the customer faces any problem while availing Smart Opener service then s/he can immediately inform the assigned bank representative or call to the bank's 24 hour Call Center at 16221.