

Monthly payment of profits on all savings certificates proposed

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The Daily Morning Voice Online Desk: There are four different types of savings certificates now operated in the country. Of these, only Family Savings Certificate offers monthly profit. Others are Pensioner Saving Certificates, Quarterly Profit based Savings Certificates, and five-year long Bangladesh Saving Certificates. These savings certificates offer profits after three consecutive months.

Now the National Savings Department has sent a proposal to the Internal Resources Division of the Ministry of Finance to offer profits on these three savings certificates each month. At the same time, it proposed to raise the purchasing limit of Pensioner Saving Certificates from Tk 50 lakh to Tk 1 crore. Confirming the matter, Shah Alam, acting director general of the National Savings Department, on Tuesday (January 3, 2023) said it was proposed to pay the profits on savings certificates each month which are now given after three consecutive months. Besides, raising the ceiling for purchasing savings certificates has been proposed.

Moreover, lowering the age-limit of male customers intend to buy Family Savings Certificates has been proposed.

Now, the Ministry of Finance would take a decision regarding the proposals, Shah Alam further said, adding that decision will be implemented once they approve the proposals. It is learnt that the age-limit of male customers intend to buy Family Savings Certificates has been proposed to lower from 65 to 50 years. As a result, a large number of male customers will be able to come under the purview of Family Savings Certificate. On the other hand, initiatives have been taken so that a large number of companies or farms can invest in Bangladesh Bangladesh Saving Certificate.