

ComBank Launches Cash On FD Facility

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Commercial Bank has introduced a 'Cash on Fixed Deposits' (FDs) facility, which enables depositors to withdraw against their FD value through an exclusive debit or credit card linked to their accounts.

The facility has been especially designed to meet any unforeseen financial requirements of the Bank's FD clientele. In case of an emergency, customers that have the 'Cash on FD' facility will eliminate the requirement to uplift their fixed deposit accounts, in mid-contract, which would lead to a loss of the contracted interest earnings. Upon opening a FD for one year or more with a minimum value of 100,000 rupees, customers can avail of this 'Cash on FD' facility, to withdraw cash up to 90 percent of the FD value through a debit card.

When opting to utilise the facility via a debit card, an instant debit card will be issued at a discounted rate of 300 rupees through a special account. No establishment fees will be charged for this facility. The customer can also obtain a credit card instead of a debit card with a limit of up to 75 percent of the value of the deposit to enjoy other benefits attached to credit cards in addition to the cash against the FD. When opting for a credit card, customers will be exempted from paying a joining fee and the annual fee during the entire tenure of the fixed deposit.