



AL RAYAN BANK



SHARIA COMPLIANCE GUARANTEED  
**Profit not interest**



Banking you can **believe** in

**Cash ISAs**

Special conditions

[alrayanbank.co.uk](http://alrayanbank.co.uk)

## Contents

<b>Section A</b>	
Words with special meanings	3
<b>Section B</b>	
General terms that apply to your account	6
<b>Section C</b>	
Specific conditions for Instant Access Cash ISA	14
<b>Section D</b>	
Specific conditions for Notice Cash ISA	16
<b>Section E</b>	
Specific conditions for Fixed Term Deposit Cash ISA	18

---

# Section A: Words with special meanings

The **special conditions** set out below apply to the **cash ISA (CISA) account**. These **special conditions** are in addition to the **conditions** which apply to **our** banking services generally, copies of which **we** gave **you** when **you** first became a customer (further copies are available from **us** on request). The **conditions** and these **special conditions** form the agreement between **us** for the provision of a **CISA account**. The **conditions** comprise a separate framework contract for payment services applicable to all accounts. In the event of a conflict between these **special conditions** and the **conditions**, these **special conditions** shall apply.

These **special conditions** are divided into: general terms that apply to all **cash ISA** accounts that **we** offer to personal customers and specific conditions that apply to each particular **cash ISA account** based on the **account** type and features. In the event of a conflict between the general terms and the specific conditions in these **special conditions**, the specific conditions shall apply.

In the sections of this booklet that follow, words are used that have special meanings. **We** have put these special words in bold text to help you identify what those special words mean when used in this booklet. **You** should refer to the words with special meanings set out in the **conditions**, as some of those special words are also used below.

The following are the special words that are used, together with their special meanings:

Special word	Meaning
<b>account</b>	<b>Your account(s)</b> held with <b>us</b> or the “ <b>account</b> ”, which is one or more of the following savings products: Instant Access Cash ISA (IACISA), Notice Cash ISA (NCISA) or Fixed Term Deposit Cash ISA (FTDCISA). The <b>conditions</b> and these <b>special conditions</b> apply to <b>your account</b> , even if the name on the <b>account</b> or the number changes.
<b>special conditions</b>	The <b>special conditions</b> that govern <b>your cash ISA account(s)</b> are described in this booklet. The booklet is divided into general terms (Sections A and B of this booklet) that apply to all <b>cash ISA</b> products offered by <b>us</b> and specific conditions (Sections C, D and E of this booklet) that relate to each <b>cash ISA</b> product, which will apply to <b>your</b> chosen account and you agree to be bound by.

Special word	Meaning
<b>calculation date</b>	The last <b>working day</b> in each calendar month, quarter or on maturity as applicable to <b>your account</b> .
<b>cash ISA (Individual Savings Account)</b>	A savings product that allows a UK resident over the age of 16 to invest up to a set total limit in each <b>tax year</b> (6th April to 5th April), with the income received as a result of these cash savings being tax free as governed by the <b>regulations</b> .
<b>conditions</b>	The terms and conditions that apply to <b>our</b> banking services, as detailed in the consumer banking terms and conditions booklet.
<b>deposit amount</b>	The amount of funds available in <b>your account</b> to be invested by <b>us</b> , and which is intended to be a <b>cash ISA</b> deposit for the purposes of the Financial Services and Markets Act (FSMA) 2000 as detailed in clause 7 of these <b>special conditions</b> .
<b>deposit profit</b>	The actual profit paid to <b>your account</b> in accordance with the applicable <b>profit period</b> , or on the date of termination of <b>your account</b> .
<b>expected profit rate</b>	The <b>expected profit rate</b> applicable to <b>your account</b> , as published on <b>our</b> website and/or in <b>our</b> branches, on a monthly basis, or by any other method agreed with <b>you</b> .
<b>profit period</b>	A monthly period equivalent to a calendar month for Instant and Notice <b>cash ISA</b> accounts or a quarterly period for Fixed Term <b>cash ISA</b> account.
<b>regulations</b>	The Individual Savings account <b>Regulations</b> 1998 (as amended or replaced from time to time).
<b>Sharia Supervisory Committee</b>	The committee <b>we</b> have established, comprising of eminent religious scholars to advise <b>us</b> on the Sharia rules and principles upon which <b>our</b> products and services, including <b>your account</b> , will operate.

Special word	Meaning
<b>start date</b>	The day <b>we</b> receive <b>your deposit amount</b> in cleared funds or such later date as <b>we</b> agree between <b>us</b> , which is the day when <b>your</b> deposit will start and which must be a <b>working day</b> .
<b>tax year</b>	A year beginning on 6 April and ending on 5 April in the following calendar year.
<b>transfer from another ISA</b>	Transferring money from another <b>ISA</b> to <b>your account</b> with <b>us</b> using the <b>ISA</b> transfer process.
<b>you and your</b>	The person signing the application form for a <b>cash ISA</b> . The words " <b>you</b> " and " <b>your</b> " are to be construed according to the context.
<b>Wakala fee</b>	The fee due to <b>us</b> in respect of <b>your account</b> , as specified in clause 6 of these <b>special conditions</b> .
<b>we, us and our</b>	Al Rayan Bank PLC, Registration No. 4483430. <b>Our</b> registered office is 44 Hans Crescent, Knightsbridge, London, SW1X 0LZ.
<b>working day</b>	Any day on which banks are usually open for business in the United Kingdom, excluding Saturdays, Sundays and bank or other public holidays.
<b>withdrawal</b>	A partial or full <b>withdrawal</b> or transfer out from <b>your cash ISA account</b> , which is subject to any applicable <b>withdrawal</b> restrictions to <b>your account</b> in accordance with clauses 15 and 18 of these <b>special conditions</b> .
<b>withdrawal notice</b>	A notice form in accordance with clause 15, which is available online, by post and in branch, sent by <b>you</b> to <b>us</b> informing <b>us</b> of <b>your</b> intention to <b>withdraw</b> or transfer out a certain amount from <b>your NCISA account</b> .

---

# Section B: General terms that apply to your account

## 1. The Cash ISA (CISA) account

- 1.1 The **Cash ISA account** is designed for individuals (singular) who wish to open a **CISA** in compliance with Sharia principles.
- 1.2 Unlike conventional ‘interest paying’ **cash ISA** deposit accounts, **we** do not pay interest on the **CISA**. Instead **we** place the **deposit amount** in Sharia compliant investments that **we** select. At the end of each **profit period we** will calculate **your deposit profit** and credit **your account** with the amount **you** earned during that **profit period**. Additional information concerning the operation of **your account** can be found in **our CISA** leaflet, a copy of which **we** will give **you** when **you** open **your account** (further copies available on request).
- 1.3 The procedures to be followed on **your account** are set out in these **special conditions**, which also incorporate the specific conditions applicable to each **cash ISA account**.
- 1.4 In opening a **CISA account you** acknowledge that **your** money will be consolidated with **our** funds, including any other funds belonging to **our** other customers, and that **your** money will be invested in accordance with these **special conditions**.
- 1.5 **We** operate **our CISA** in strict accordance with the rulings and guidance given by **our Sharia Supervisory Committee**. By agreeing to these **CISA special conditions you** agree to be bound by the rules and guidance of **our Sharia Supervisory Committee**, with respect to all matters relating to the interpretation and application of Sharia to the **account**.
- 1.6 The administration of **your CISA** will be carried out by **us**. If **you** have any questions as to how the **account** operates in practice, **our** staff will be happy to answer **your** questions.

## 2. Eligibility

- 2.1 **You** can open a **CISA** with **us** in Sterling only and all deposits must be in Sterling.
- 2.2 To open a **CISA you** must be at least 16 years of age and either (a) resident and ordinarily resident in the United Kingdom for tax purposes or (b) subject to United Kingdom tax under Section 28 of the Income Tax (Earnings and Pensions) Act 2003, or married to such a person. **You** must inform us if these **special conditions** no longer apply to **you**.
- 2.3 The **CISA** must be in **your** sole name and all funds deposited in it must belong to **you**.

- 
- 2.4 **You** must not pay into more than one **cash ISA account** in any one **tax year**.
  - 2.5 HMRC **ISA Regulations** state that if **you** do not make a deposit into **your cash ISA** in any **tax year** (other than the year of application), **you** will need to complete a new application form if **you** want to make deposits in a later year.
  - 2.6 **Your** right to the **deposit amount** and the **deposit profit** from **your account** is not transferable to any other party.
  - 2.7 **We** can refuse to open a **CISA** or to accept a deposit without giving **you** any reason.

### 3. Opening and running of your account

- 3.1 **Your account** must be opened with a valid application form. It will start from the date **we** open it and applications cannot be backdated.
- 3.2 The **account** is operated in accordance with the Islamic finance principle of Wakala.
- 3.3 **You** agree for the placement of the **deposit amount**, at **our** own discretion, in Sharia compliant transactions as applicable to the term and investment period of **your account**.
- 3.4 **You** hereby authorise **us** to enter into any Sharia compliant transactions to enable **us** to fulfil **our** obligations under the **account special conditions**.
- 3.5 **We** will not assume, or be deemed to have assumed, any additional obligations to, or to have any special relationship with **you**, other than those for which specific provision is made in these **CISA special conditions**.
- 3.6 **You** agree to:
  - 3.6.1 pay **us** the deposit amount
  - 3.6.2 authorise **us** to arrange for payment and collection of funds, and to execute and deliver any endorsements, assignments or any other instruments required in connection with **your account**.
  - 3.6.3 comply with these **special conditions** and all other **conditions** that apply to this **account**.
- 3.7 **We** agree:
  - 3.7.1 to invest the **deposit amount** in Sharia compliant transactions
  - 3.7.2 to calculate the **deposit profit** generated on **your deposit amount**, on a daily basis, and to credit **your account** with the **deposit profit** accrued at each **profit period** as applicable to **your** account. As long as **you** and **your CISA** continue to qualify, profit will be paid tax-free in accordance with the **regulations**.

---

## 4. Operation of your account

- 4.1 **You** can make payments into **your account** (subject to any specific restrictions applicable to FTDCISA) using **our** Digital Banking service, if **you** are registered for this, by post, in a branch or by telephone, if **you** are registered for telephone banking. For details of the payment options available to **you** please refer to the **conditions**.
- 4.2 If **you** want to use **our** Digital Banking service or telephone banking service to operate **your account**, **you** must already be registered for **our** Digital Banking service or telephone banking service and have accepted **our** Digital Banking service or telephone banking service terms and conditions, or do so as part of the application process for **your account**. **You** may register for **our** Digital Banking service by visiting **www.alrayanbank.co.uk/mobile** or telephone banking service by calling **us** on 0800 4086 407.
- 4.3 If **you** have registered for **our** Digital Banking service, **we** may send **you** any communication relating to **your account**, including but not limited to variations to the terms or applicable **expected profit rate to your account**, by secure messages via **our** Digital Banking service or by post. **You** must access the Digital Banking service to check **your** secure messages and balance regularly, at least once every thirty (30) days.

## 5. Deposits and withdrawals

- 5.1 If **you** have opened a **CISA account**, **you** can pay all or part of **your** yearly **cash ISA** allowance or transfer **cash ISA** subscriptions from previous years into **your account** at any time (subject to any specific restrictions applicable to FTDCISA). **You** can do this by:
- a) A transfer from a **cash ISA** account with **us** (subject to any restrictions on transfer out or any applicable reduction of profit for immediate transfer out request, see sections D and E), or another **ISA** provider which **you** have subscribed to in the same **tax year** or in previous **tax years** (in which case **you** must complete a **cash ISA** transfer form as part of **your** application); or
  - b) Paying money into **your account** at any branch, or by transferring money from another account in accordance with the **regulations**.
- 5.2 The maximum amount **you** can pay into a **cash ISA** in any **tax year** is set by HM Treasury. To find out the latest allowance **you** may contact **us** or HMRC at [www.hmrc.gov.uk](http://www.hmrc.gov.uk).
- 5.3 **You** can make a **withdrawal** or transfer out, by completing a transfer form, to another **ISA** account from **your CISA** at any time (subject to any restrictions on transfer out or any applicable profit reduction for immediate transfer out request, see sections D and E).
- 5.4 After making a payment or **withdrawal**, **you** will not be able to pay more money into **your CISA**, if this means **you** will be paying in more than the yearly **cash ISA** allowance set by HM Treasury.



- 
- 5.5 **You** can ask to transfer out the whole of **your account's** subscriptions during a **tax year**, (subject to clause 5.3) in which **you** have made payments into it, or the whole or part of **your account** deposits (and profit) from a previous **tax year** or years, to be held in another **cash ISA** and/or a stocks and shares ISA with another ISA provider (subject to agreement from the new ISA manager). **You** must complete a transfer application form with **your** new provider, who will send the transfer application to **us**. Within five (5) **working days** of **us** receiving both **your** instructions in writing to make a transfer, and confirmation from **your** new ISA provider that they are prepared to accept the transfer, **we** will transfer to the new **ISA** provider the subscriptions specified in the transfer instructions together with all required information. It should take no more than fifteen (15) **working days** to transfer a **cash ISA**.
- 5.6 If the **regulations** and HM Revenue & Customs guidance prevents **us** from refunding an unauthorised transaction into **your account**, **we** will pay the refund to **you** in accordance with **your** instructions (if **you** do not tell **us** how **you** would like **us** to pay the refund, **we** will send **you** a cheque).

## 6. Our Wakala fee

- 6.1 **We** will agree a nominal **Wakala fee** with **you** of £1.
- 6.2 **We** shall be entitled to the **Wakala fee** and any profit generated by investing **your deposit amount** exceeding the **expected profit rate** as an incentive.

## 7. Our liability to you

- 7.1 Subject to 7.2 and 7.5 below, **our** liability pursuant to this clause 7.1 will be limited to the monetary amount of the relevant transaction in relation to the **account** pursuant to which **our** breach of contract or negligence occurred.
- 7.2 **We** will not be liable to **you** for any losses that are not directly associated with any damages arising from the operation of **your account**, loss of profits, loss of business, loss of goodwill or any form of special damages arising from the operation of the **account**, whether such liability was reasonably foreseeable or not and whether or not **we** have been advised of the possibility of such loss being incurred.
- 7.3 Where **you** use any third party aggregation service, **we** will not be liable to **you** for any fraud, mistakes on **your account**, losses that are not directly associated with any damages arising from the operation of **your account**, loss of profits, loss of business, or loss of goodwill resulting from, caused by or associated with such use of any third party aggregation service.
- 7.4 Unless **we** have failed to comply with **our** responsibilities under these **special conditions**, **we** will not be liable for any shortfall between the **expected profit rate** applicable to **your account** and the actual **deposit profit** paid at the **calculation date**.

- 
- 7.5 Nothing in this clause 7 excludes **our** liability for fraud by **us**, **our** staff or agents or **our** liability for death or personal injury caused by **our** negligence or the negligence of **our** staff or agents.
- 7.6 Nothing in this clause 7 excludes **our** liability for losses **you** suffer as a direct result of **our** failure to comply with **our** responsibilities under the Financial Services & Markets Act 2000 or any successor legislation applicable to **your account** at any given time.
- 7.7 If **your deposit amount** returns a loss, **we** shall offer to make good the amount of any shortfall that **you** may have suffered. **We** are required by current UK bank regulations and policy, pursuant to clause 7.6, to make this offer to **you**. If **you** choose to accept this offer, **you** shall be entitled to receive payment from **us** of the full amount that **you** had previously deposited with **us**. **You** are entitled to refuse this offer from **us**.
- 7.8 **We** would like to draw **your** attention to the guidance offered by **our Sharia Supervisory Committee**. Their guidance is that if **you** accept **our** offer to make good the amount of any shortfall (set out in **special condition 7.7**), **you** will not be complying with Sharia principles.
- 7.9 In certain circumstances **we** may not be able to pay back to **you** the amount that **we** are obliged under these terms and **conditions** to pay back to **you**. If the terms of the Financial Services Compensation Scheme (FSCS) apply in these circumstances, **you** may be able to apply to the FSCS for payment of compensation.
- 7.10 If **you** have suffered a loss in respect of which **we** have made an offer to **you** which **you** have accepted (see **special condition 7.7**), **you** may be able to apply successfully to the FSCS for payment of compensation, if **we** fail to make payment to **you** in respect of that loss. If **you** have refused such an offer from **us**, **you** may not be able to apply successfully to the FSCS for payment of compensation in respect of the amount that was previously refused by **you**.

## 8. General provisions

- 8.1 Each provision of these **CISA special conditions** is severable, which means that should any individual provision become invalid or contravene any applicable legislation or regulatory requirement, the relevant provision will be deemed to be deleted from these **special conditions** and will have no force or effect. However, the remaining provisions of the **account special conditions** shall remain in force and effect.
- 8.2 **We** are required to provide details of all ISA holders to HMRC. If **you** are or become non-resident in the UK, HMRC may be required to share this information with tax authorities in **your** country of residence.
- 8.3 If **you** are connected with a country (for example because **you** have income or assets there, or are domiciled or resident there), **you** may be obliged by law to report **your** worldwide income to a tax authority in that country. **You** should seek tax advice, if **you** are in any doubt about **your** reporting obligations.

- 
- 8.4 **We** will send **you** a statement each year showing transactions up to and including 5th April.
- 8.5 **We** will only send **you** a duplicate statement on request. There will be a reasonable charge for this which **you** will be notified of at the time of **your** request. This will be deducted from **your CISA** balance.
- 8.6 **We** may delegate any of **our** functions or responsibilities under this agreement to a third party. If **we** do so, **we** will first satisfy **ourselves** that the third party is competent to carry out those functions and responsibilities.
- 8.7 Subject to the regulations, **we** may vary or change any of these **special conditions** at any time.
- 8.8 The laws of England and Wales govern these **special conditions**.
- 8.9 These **special conditions** are provided to **you** in English, which is the language **we** will use to communicate with **you** throughout **our** dealings with **you** in relation to **your account**.
- 8.10 **You** have the right to cancel **your** IACISA, NCISA or FTDCISA without charge and without giving any reason or any advance notice, within fourteen (14) calendar days from either the date of opening the **account**; or from the date on which **you** receive the contractual terms and **conditions** and any other pre-contractual information, if that is later than the date of opening the **account**. If **you** cancel **your CISA**, **you** are free to subscribe to another ISA in the same **tax year**. If **you** decide to cancel, **we** will repay **you** any money **you** have paid together with any profit due on it, or help **you** to switch the balance to another account. To cancel this agreement **you** should tell **us** by writing to **us** at the address provided overleaf.
- 8.11 We both recognise and agree that the payment and receipt of interest is against Sharia principles and does not form part of any contractual entitlement in respect of this product. We both agree that neither of **us** will in any proceedings against the other, claim interest from the other and we both expressly waive and reject any entitlement to recover interest from the other.

## 9. Changes to the ISA regulations

- 9.1 Any changes made by HMRC to **ISA Regulations** that affect these **special conditions** will apply as soon as they come into force.
- 9.2 Favourable tax treatment for **ISAs** may not be maintained (the Government is responsible for decisions about tax treatment).

## 10. Closing your account

- 10.1 **You** can close **your account** at any time, subject to restrictions applicable to FTDCISA and required notice period for our NCISAs, by letting **us** know in writing **your** intention to close **your account**. **You** must give **us** at least thirty (30) days' notice, applicable only to the IACISA, of **your** intention to close **your IACISA account**.

- 
- 10.2 **You** will not be able to close **your NCISA account** and withdraw **your** deposit if **you** have given **us** less than the required **notice** period, a **profit** reduction as set out in clause 15.1 will apply if **you** request an immediate transfer out of **your** balance and closure of **your account**.
- 10.3 **You** will not be able to close **your FTDCISA account** and withdraw **your** deposit during the term of your account, a **profit** reduction as set out in clause 18.4 will apply if **you** request an immediate transfer out of **your** balance and closure of **your account**.
- 10.4 Any **profit** earned up to closure will be tax-free. If **you** have made a deposit into **your account** in the same **tax year** as **you** close it, **you** cannot open a new **cash ISA** for the same **tax year** with **us** or any other **cash ISA** provider.
- 10.5 If **your account** stops qualifying as an **ISA**, **we** will close it and notify **you**. **We** will deduct income tax at the appropriate rate on the **profit** earned on **your deposit** so far, including any **profit you** have already been paid. The tax will be deducted from **your account** before the balance is paid to **you**.
- 10.6 **Your account** will cease to qualify as an **ISA** and the **profit** will become subject to the deduction of income tax in the following circumstances:
- (a) The terms of the declaration on the application form are or become untrue
  - (b) **You** transfer any of **your** rights as an account holder or use **your account** as security for a financial liability
  - (c) From the date of **your** death
  - (d) HMRC instructs **us** accordingly
- 10.7 If **you** die, **your account** balance will normally be paid to **your** estate. When **we** receive notice of **your** death, **we** will close **your account** and pay any **profit** earned up to the date of death tax free. **We** will transfer the balance to a new account on which profit will be earned at the current instant access savings **expected profit rates** until further instruction is received.
- 10.8 **We** will notify **you** if, by reason of any failure to satisfy the provisions of HMRC **ISA Regulations**, **your account** becomes or will become subject to the deduction of tax.
- 10.9 All written communications sent by **you** to **us** regarding **your account**, including any **withdrawal notice**, should be sent to **our** office, at:
- Al Rayan Bank PLC  
PO Box 12461  
Birmingham  
B16 6AQ
- 10.10 Subject to the regulations, the **account** can be closed by **us**, if **we** have reasonable grounds to believe that **you** are operating the **account** inappropriately or not in line with the **conditions** or these **special conditions**.



---

Banking you can believe in

---

# Section C: Specific conditions for Instant Access Cash ISA

## 11. General description

The Instant Access Cash ISA (IACISA) is a deposit **account** of no fixed duration. It is possible to make any number of payments into the **account**, subject to the allowed limits by HM Revenue & Customs (HMRC). It is also possible to withdraw money from the **account** at any time.

## 12. Eligibility

12.1 The minimum opening balance is £50.

12.2 **You** will not be penalised if **your account** falls below £50. However, **we** reserve the right to change the minimum balance amount at any time.



---

Banking you can believe in



---

# Section D: Specific conditions for Notice Cash ISA

## 13. General description

The Notice Cash ISA (NCISA) is a deposit account of no fixed duration. It is possible to make any number of payments into the **account**, subject to the allowed limits by HM Revenue & Customs (HMRC). It is also possible to withdraw money from the **account**, however, **we** ask that **you** give **us** the relevant **notice** that applies to **your account** before **you** withdraw.

## 14. Eligibility

14.1 The minimum opening balance is £250.

14.2 **You** will not be penalised if **your account** falls below £250. However, **we** reserve the right to change the minimum balance amount at any time.

## 15. Withdrawals

15.1 **You** can make a **withdrawal** or transfer out to another **ISA** account from **your** NCISA by giving **us** not less than 120 days written **notice** for the 120 day NCISA, or 60 days written **notice** for the 60 day NCISA. However, if **you** request an immediate transfer out, without giving **us** the required **notice**, **you** will only be entitled to the full **deposit amount** (if **you** are transferring **your deposit amount** in full) and the **expected profit rate** **we** pay, equal to the minimum **expected profit rate** product from **our** savings account range, at the date of transfer out. This will be instead of the applicable **expected profit rate** on **your** NCISA for the last **profit periods**, equal to the required notice period on **your account**.

15.2 Where **you** have requested or arranged that **you** will be transferring out or withdrawing **your deposit** in part or full, and **your withdrawal** is not made within twenty one (21) days (inclusive of **non-working days**) of the intended **withdrawal** date at the end of the **withdrawal notice**, the **notice** will be deemed to have expired and a further **notice** will be required.

15.3 The **notice** form can be requested through a branch, by phone, by post or online. **Your withdrawal notice** period will commence on the date **we** receive **your notice**.





---

Banking you can believe in

---

# Section E: Specific conditions for Fixed Term Deposit Cash ISA

## 16. General description

16.1 The Fixed Term Deposit Cash ISA (FTDCISA) is a deposit account of a fixed duration.

## 17. Eligibility

17.1 The minimum **deposit amount** is £1,000. The **deposit amount** must be made available for **us** to invest as cleared funds at the **start date** of **your account**.

## 18. Deposits and withdrawals

18.1 It is possible to make any number of payments into the **account**, given that such payments are made within the grace period of thirty (30) days from the account opening date, subject to the allowed limits by HM Revenue & Customs (HMRC).

18.2 **You** will not be able to add further funds to **your** account after the thirty (30) days grace period expires, after which the account will be locked.

18.3 **You** will not be able to make any partial or full **withdrawal** or deposit any further money into **your account** during the **term**, subject to clause 18.1 above in relation to the thirty (30) days grace period.

18.4 **You** have the right, according to the **ISA regulations**, to request an immediate transfer out of **your** funds partially or in full. If you do so, **you** will only be entitled to the full **deposit amount** (if **you** are transferring **your deposit amount** in full) and the **expected profit rate we** pay, equal to the minimum **expected profit rate** from **our** savings account range, at the date of **your** transfer out. This will be instead of the applicable **expected profit rate** on **your** FTDCISA for the last **profit period**, equal to ninety (90) days of profit. However, if **your account** has been only opened for thirty (30) days when **you** request a transfer out, the reduction of profit will apply for a period of thirty (30) days, and if **your** account has been opened for sixty (60) days, the reduction of profit will apply for a period of sixty (60) days.

---

## 19. Accrued profit

- 19.1 When **you** open **your** account, **we** will tell **you** the **expected profit rate** for **your** **account**. This **expected profit rate** will be maintained during the **term** of **your** **account**. A confirmation notice will be sent to **you** when **your** **account** is set up.
- 19.2 The **deposit profit** can be paid **quarterly** to **your** nominated account or **you** have the option to retain the **deposit profit** in **your** **account** to be paid all together at the maturity date. **We** may require (if necessary) that **you** have another account (current or savings) with **us** to which **your** **deposit profit** can be paid into.
- 19.3 Subject to clause 18.1 above, if you add more funds into **your** **account** during the grace period, profit will only accrue on the cleared balance in **your** **account**, which might affect the annual gross profit you receive on maturity. Therefore, **you** should take into account, when calculating the **deposit profit** **you** have received, whether or not **you** have deposited further funds into **your** **account** during the grace period, since the profit will accrue on those funds from the date they clear in **your** **account** and not from the **account** opening date.

## 20. Maturity of your account

- 20.1 At the end of the term of **your** account, if **we** do not receive any instructions from **you** regarding the matured **deposit amount**, **your** account will change to an Instant Access **Cash ISA** and the Instant Access **Cash ISA** specific conditions in Section C above, which are in use at the time **your** FTDCISA ends will apply, along with the applicable **expected profit rate** at that time. If **we** no longer offer the IACISA when **your** FTDCISA ends, **we** will let **you** know thirty (30) days before this happens with the relevant details.
- 20.2 If **you** decided that **you** do not want an IACISA account once **your** FTDCISA ends, **you** can ask **us** to:
- switch **your** account to another ISA product **we** offer at the time;
  - move **your** money to another account with **us** or other provider (if this account is not an ISA it will lose its tax free status);
  - send **your** money to **your** linked account; or
  - transfer **your** funds to another ISA provider.



## AL RAYAN BANK

Want to know more about any of our products or services?

Call us on:

**0800 4083 084\***

Monday to Friday, 9am to 7pm.

Saturday, 9am to 1pm.

\*Calls may be recorded for training and security purposes.

Visit: [alrayanbank.co.uk](http://alrayanbank.co.uk)

Write to: **Al Rayan Bank, PO Box 12461, Birmingham, B16 6AQ**

Or visit any of our branches.

### If we don't get it right

Al Rayan Bank PLC will endeavour to ensure that you receive the highest standard of service and that you are treated with courtesy at all times. If you are unhappy with any aspect of our service, we would like to know why.

For a copy of our Customer Care leaflet dealing with our complaint handling procedures, please call our Customer Care team on 0800 4086 407.

### Data Protection

Under the prevailing data protection legislation you have the right of access to your records.

Should you wish to access this right, please contact our customer service team or write to:

Data Protection Officer,  
Data Subject Access Requests,  
Customer Care Team,  
Al Rayan Bank PLC,  
24a Calthorpe Road,  
Edgbaston,  
Birmingham,  
B15 1RP

### Membership of the Financial Services Compensation Scheme

Al Rayan Bank PLC is a member of the Financial Services Compensation Scheme.

This scheme may provide compensation, if we cannot meet our obligations. Most depositors including individuals and businesses are covered.

For more information about the Financial Services Compensation Scheme, visit [www.alrayanbank.co.uk/fscs](http://www.alrayanbank.co.uk/fscs)

**Al Rayan Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our firm reference number is 229148. Al Rayan Bank PLC is incorporated and registered in England and Wales. Registration No. 4483430. Registered office: 44 Hans Crescent, Knightsbridge, London, SW1X 0LZ.**

Banking you can **believe** in