



AL RAYAN BANK



SHARIA COMPLIANCE GUARANTEED

**Profit not interest**



Banking you can believe in

Young Person's Savings Accounts

Product information

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

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## Young person's savings

If you have children, grandchildren, nieces or nephews, you'll want them to have the best possible start in life.

You may also wish to put some money aside to help them gain a good education, enjoy the perfect wedding, or own their first home.

Al Rayan Bank offers instant access young person's savings account to assist you with this and get them into the savings habit.

If your child is under 16 years old, as a parent, guardian or relative, you can open an account on their behalf to help them look after their money.

Our young person's savings accounts operate under the Islamic finance principle of Mudaraba which is a profit sharing agreement. It allows you and your young ones to profit from your savings whilst staying true to your faith.



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## Features and benefits

Young person's savings	Instant access savings
<b>Sharia compliant returns on your savings</b>	✓
<b>Minimum age requirement</b>	No minimum age requirement. You can start saving for your child as soon as they are born, up to the age of 16
<b>Pay money into your account</b>	Anybody can pay money into the account at a branch, by telephone, by post, or by setting up regular payments from their own bank
<b>Withdrawal authorisation</b>	Parent or guardian will authorise all withdrawals until the child is 14, subject to special conditions. When the child reaches their 14th birthday, the parent or guardian can approve access for the child to make withdrawals from the account, subject to special conditions
<b>Withdrawal conditions</b>	Instant access

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# Proof of identity and address

To become an Al Rayan Bank customer we require proof of your identity and proof of your address. We need this information to help us protect you against fraudulent criminal activity and to comply with money laundering regulations.

- ▶ In addition to the proof of identity and proof of address of the adult(s) operating the account, we must also see the following for the child:
  - **Birth certificate**
  - **Current passport**
  - **NHS medical card**
- ▶ If you are applying in person at a branch, we require one of the above. If you are applying by post, we require two of the above.
- ▶ A guardian must be one of the following:
  - **Parent**
  - **Brother or Sister**
  - **Grandparent**
  - **Legal guardian**
  - **Aunt or Uncle**
- ▶ For details of our complete proof of identity requirements, please refer to the 'Proof of Identity' leaflet available online at [alrayanbank.co.uk](http://alrayanbank.co.uk) or by calling **0800 4086 407**.



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# How to apply

The young person's savings accounts are available to:

- ▶ Children who have a UK address
- ▶ Children of existing Al Rayan Bank customers who have a non-UK address

You can apply for one of our young person's savings accounts in the following ways:

## Online

You can visit our website at [alrayanbank.co.uk](http://alrayanbank.co.uk)

## By phone

You can call our Customer Services team on **0800 4083 084**, Monday to Friday between 9am and 7pm and on Saturdays, between 9am and 1pm.

## By post or at one of our branches

By visiting our website you can download, print and complete an application form, and send it along with the required proof of identity to:

Al Rayan Bank PLC  
PO Box 12461  
Birmingham  
B16 6AQ

Or return it to your local branch.

To find your nearest branch, visit [alrayanbank.co.uk/branches](http://alrayanbank.co.uk/branches)





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