

# Summary box

<b>Account name</b>	Business 12 Month Fixed Term Deposit
<b>What is the expected profit rate?</b>	0.55% (gross per annum) Your profit is calculated monthly and will 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 on maturity.
<b>Can Al Rayan Bank change the expected profit rate?</b>	The expected profit rate is agreed at the outset. If for any reason we are not able to achieve the expected (target) profit rate, we will give you the option to close your account. If you choose to close your account, we will return your funds, along with the profit accrued on your deposit up until the date of termination.
<b>What would the estimated balance be after 12 months based on a £5,000 deposit?</b>	If on account opening you deposited £5,000 into your 12 Month Fixed Term Deposit Account the estimated balance on the maturity of your account would be <b>£5,027.56</b> . This is for illustrative purposes only and does not take into account your individual circumstances.
<b>Can I withdraw money?</b>	You will not be able to close the account or withdraw any of your funds before the date of maturity. During the fixed term, you cannot add additional funds to your account. On maturity we will pay you your initial deposit, plus the profit amount accrued on your account. If on application you nominated an account into which your maturity balance should be paid, and we can confirm those details with you on maturity, we will pay your maturity balance into the nominated account. Otherwise, we will open an Al Rayan Bank instant access savings account for you, and you will be able to withdraw your funds when you wish. We will write to you in advance of the maturity of your account to confirm what you would like us to do.

## How do I open and manage my account?

To open this account you must have the minimum deposit required, which for this account is £5,000. The maximum balance limit is £1,000,000.

This is a lump sum account so you cannot add more funds once the account has been opened.

### **You can open this account:**

- By telephone
- In branch

### **How to fund your account:**

You can fund your Fixed Term Deposit account either by direct account transfer or a cheque from an account in your name. You can deposit a cheque in person at one of our branches or post it to our Head Office at Al Rayan Bank, PO Box 1246, Birmingham, B16 6AQ. Please ensure all cheques are payable to yourself.

Whichever method you choose, you will need to make a note of the following:

- Your account number, which is a unique eight-digit number.
- Your reference number, which is a unique six-digit number preceded by the letters 'LIB'

**Please note: You can only fund your account via a direct account transfer or a cheque from an account in your name. Al Rayan Bank doesn't accept third party transfers.**

If you are funding your account by transfer, please pay your deposit using the following information:

- Account name: the name of the account holder
- Sort code: 30-00-83
- Account number: \*\*\*\*\*
- Reference Number: LIB\*\*\*\*\*

You can manage this account:

- Through Digital Business Banking (if you're registered)
- In branch
- By post (for maturity instructions only)