



AL RAYAN BANK



SHARIA COMPLIANCE GUARANTEED
Profit not interest



Banking you can **believe** in

Fixed Term Deposit Accounts

Product information

alrayanbank.co.uk

Fixed term savings

Al Rayan Bank's fixed term savings accounts tend to pay the highest rate of profit of all our savings range. We offer 12, 18, 24 and 36 Months Fixed Term Deposit (FTD) Accounts.

Fixed term deposit accounts are suitable for customers who have at least £5,000* to invest, who want to earn the highest rate of profit and are willing to lock their money away for a fixed period of time, and for an expected (target) profit rate, agreed at the outset.

These accounts are operated under the Islamic finance principle of Wakala, which is an agency agreement for investment.

We will work as your agent, closely monitoring your investment and endeavouring to achieve an expected (target) profit rate.



*For Business Fixed Term Deposits, the minimum balance is £100,000.

Features and benefits

Fixed term savings	12 Months	18 Months	24 Months	36 Months
Sharia compliant returns on your savings	✓	✓	✓	✓
Minimum opening balance	£5,000 [^]	£5,000 [^]	£5,000 [^]	£5,000 [^]
Initial deposit can be made				
By phone*	✓	✓	✓	✓
Digital Banking*	✓	✓	✓	✓
Profits calculated	Profits are accounted and accrued every month			
Profits paid	Profit paid quarterly or on maturity			

[^]For Business Fixed Term Deposits, the minimum balance is £100,000.

*Digital Banking is available for individual customers only. You will need to register before you can use our Digital or telephone banking services. To register, contact our customer service team on 0800 4086 407.

How it works

Step 1

Choosing an account

Once you have selected the account you would like to open, you make an application to us specifying the term and the amount of your deposit.

If you are an existing customer, you will only have to complete the Fixed Term Deposit Account instruction form.

Step 2

Making an application

To find out how to make an application, please refer to the 'How to apply' section on page 7 of this booklet.

When you make your application, you can choose to have your profit paid quarterly or on maturity.

By signing and completing the application, you appoint us as your agent to invest the funds.

Step 3

Receipt of deposits

Once we have received your deposit amount, we will set up the account and you will receive a confirmation letter.

The confirmation letter will state the details of your Fixed Term Deposit Account.

During the fixed term, you cannot add additional funds to your account, or withdraw your funds partially or in full.

Step 4

Monitoring your funds

We will work as your agent, closely monitoring your investment, endeavouring to achieve the expected (target) profit rate.

Step 5

Unforeseen circumstances

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 agreed profit accrued on your deposit up until the date of termination.

Step 6

Maturity

On maturity we will pay you back 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.

If you wish to roll-over your deposit for a further term after maturity, you can instruct us via the **Fixed Term Deposit Account instruction form** you fill in at the outset.

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 most cases you need to supply original documents as proof of identity and address (all documents will be photocopied and the originals given back to you).

For example, a valid passport or driving licence for your identification and recent bank statements for your address.

- ▶ Additional documents are required for non-residents and UK based students.

- ▶ Non-UK residents must apply in person to a branch with their documents.

For further details please refer to the 'Proof of Identity' leaflet available online at alrayanbank.co.uk or by calling **0800 4086 407**.



How to apply

To apply for one of our fixed term deposit accounts you must be:

- ▶ A personal customer over the age of 16; or
- ▶ A business or institution
- ▶ Able to make the minimum deposit required for the account



You can apply for one of our fixed term deposit accounts in the following ways:

Online

You can visit our website at 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.



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

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

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

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