



AL RAYAN BANK



SHARIA COMPLIANCE GUARANTEED
Profit not interest



Banking you can **believe** in

Wakala Treasury Deposit Account

alrayanbank.co.uk

Product information

Sharia compliant savings

A Wakala Treasury Deposit Account from Al Rayan Bank generates competitive returns for large, bespoke investments.

The account is operated under the Islamic finance principle of Wakala which is an “agency agreement” where we act as your agent to achieve an agreed expected rate of profit for an agreed number of days.

As your agent we monitor the investment on a daily basis to make sure that we achieve the expected profit rate agreed.

If at any point we are not able to achieve the expected profit rate, we will terminate the agreement and return the initial deposit, plus the profit accrued up until the date of termination. This process minimises the risk to your investment.



Features and **benefits**

- ▶ Only available for existing Premier or Commercial customers
- ▶ Minimum deposit of £250,000
- ▶ Available in Pounds Sterling, US Dollars and Euros (the minimum amount for foreign currency deposits should be an equivalent value of £250,000, calculated using the currency exchange rate on the date of the deposit)
- ▶ Profits calculated monthly and paid on maturity
- ▶ You will not be able to terminate the agreement, add or withdraw funds before the maturity date
- ▶ Your money will be invested in Sharia compliant investments only and we will not invest in activities that are considered unlawful under Sharia, such as companies that deal in interest, gambling, pornography, speculation, tobacco and other commodities contrary to Islamic values



How it works

Step 1

Contact your Relationship Manager

You can apply for a Wakala Treasury Deposit by speaking to your existing Relationship Manager (RM).

Step 2

Deposit offer

Once you have made the application through your RM, we will make you a deposit offer that we can invest the money as your agent for a fixed fee.

The deposit offer states the expected (target) rate of return, investment term and the expected (target) profit on your deposit.

We will be entitled to any profit generated from the investment over the expected (target) profit rate offered to you.

Step 3

Receipt of funds

Once you have accepted the offer and we have received the funds, we will set up the account and you will receive a confirmation letter.



Step 4

Monitoring your funds

We will work as your agent, closely monitoring your investment on a daily basis, 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 expected (target) profit amount agreed at the outset.

We will credit the funds to your Al Rayan Bank current or savings account according to your preference.

How to apply

To apply, you must be:

- ▶ An existing Premier or Commercial customer
- ▶ Able to make the minimum deposit of £250,000 (or the equivalent if it is a foreign currency deposit)

You can apply for our Wakala Treasury Deposit Account by contacting your existing Relationship Manager.

Making a deposit

You can make a deposit in any of the following ways:

- ▶ Transfer funds from another account in your name
- ▶ Send a cheque to Al Rayan Bank PLC, PO Box 12461, Birmingham, B16 6AQ with your account number written on the back





AL RAYAN BANK

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

Visit:

alrayanbank.co.uk

Call us on: **0800 4083 084***

*Calls may be recorded for training
and security purposes.

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

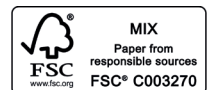
Membership of the Financial Services Compensation Scheme

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: 4 Stratford Place, London, W1C 1AT.



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