

Enhanced Islamic Escalator Deposit

Term Investment Deposit

Frequently Asked Questions (FAQs)

- **Q: Under which Islamic Concept does this product fall?**

Ans: Enhanced Islamic Escalator Deposit (EIED) is structured under Islamic Wakala Investment Concept by which the Bank (Wakkil) acts as an Agent on behalf of the Customer (Muwakkil) to invest in the Investment Amount (Deposit Amount) and returns with expected profits according to the tenor of the investment.

- **Q: Can I withdraw my deposit at anytime?**

Ans: Yes, any deposit amount booked under the Enhanced Islamic Escalator Deposit can be withdrawn at anytime.

* Provided the outstanding amount should equal or be higher than the minimum amount required.

* Terminating the deposits before the Maturity Date is subject to a notice of at least two (2) UAE business days in writing.

* No return will be paid if the deposit is terminated within one month of investing. No penalty if deposit is cancelled on any Profit Payment Date after completing 12 months of deposit placement, otherwise applicable penalty will be 1% on the Profit Rate applied.

- **Q: Can I cancel and invest subsequently in this product again?**

Ans: Yes, you can cancel at anytime subject to specified conditions, but reinvesting in the product would be subject to UAB offer at that time.

- **Q: Is it possible to have this product in other currencies?**

Ans: For this particular product we are offering rates in 2 currencies AED and USD.

