

# Enhanced Islamic Escalator Deposit

Date: 1 January 2020

## Term Investment Deposit

Currency	AED	USD
Minimum Balance - Personal Account	AED 100,000	USD 25,000
Minimum Balance - Commercial Account	AED 2,500,000	USD 500,000
Minimum Tenor	One Year	
Maximum Tenor	Three Years	
Expected Profit Rates	As per beside table	
Profit Payments Date / Frequency	Every 6 Months (Semi-Annually)	
Early Termination (Pre-Maturity Withdrawal)	<b>Possible</b> , following conditions apply: ❖ <b>No penalty</b> ; if cancelled on Profit Payment Date subject to complete one year of deposit placement. ❖ <b>1% Penalty</b> on the Profit Rate; If cancelled within the first year of deposit placement. ❖ <b>No return</b> if cancelled within 1 month of deposit placement.	
Finance Facility Against Deposit	Available	
Maturity Price/ Redemption price	100% of the initial deposit	
Validity	Offer is valid until 31 <sup>st</sup> January 2020	

### Expected Profit Rates Per Annum

Period	AED Rates	USD Rates
1 <sup>st</sup> semester	1.90%	1.75%
2 <sup>nd</sup> semester	2.10%	1.85%
3 <sup>rd</sup> semester	2.35%	2.00%
4 <sup>th</sup> semester	2.50%	2.25%
5 <sup>th</sup> semester	2.60%	2.50%
6 <sup>th</sup> semester	2.90%	2.75%

### Main Features of the Product

- ❖ Fully Shari'ah Compliant.
- ❖ Structured under Islamic Wakala Investment Concept.
- ❖ Investor is expected to receive attractive yields on a semi-annual basis.
- ❖ In case of falling profit rates in market client will continue to enjoy the expected high profit rates.
- ❖ Risk is always kept to the minimum.
- ❖ Clients has the flexibility of withdrawal at each Profit Payment Date.

I/We have read and fully understood all the terms and conditions of the above special deposit scheme.

Kindly debit my/our account number                      and place on the above mentioned a term deposit with the following details,

- ❖ Investment Amount: .....
- ❖ Currency:  AED  USD
- ❖ Investment Date:
- ❖ Investment Period: ..... year(s).

Customer Name: .....

Customer Signature: .....

Date:

The profit rate is subject to change at the sole discretion of the bank. Please check the validity date before signing.



الخدمات المصرفية الإسلامية  
Islamic Banking Services

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### 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.

