

Enhanced Islamic Escalator Deposit

Date: 1 April 2022

Term Investment Deposit

Currency	AED
Minimum Balance - Personal Account	AED 25,000
Minimum Balance - Commercial Account	AED 100,000
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)	Possible, following conditions apply: ❖ No penalty ; if cancelled on Profit Payment Date subject to complete one year of deposit placement. ❖ 1% Penalty on the Profit Rate; If cancelled within the first year of deposit placement. ❖ No return 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 30 April 2022

Expected Profit Rates Per Annum

Period	AED Rates
1 st semester	1.45%
2 nd semester	1.75%
3 rd semester	1.95%
4 th semester	2.20%
5 th semester	2.40%
6 th semester	2.60%

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
- ❖ Investment Date:
- ❖ Investment Period: year(s).

Customer Name:

Customer Signature:

Date:

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.



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Ans: Yes, any deposit amount booked under the Enhanced Islamic Escalator Deposit can be withdrawn at anytime.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. The minimum return cannot be lower than 0% after the penalty is 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.

