Investments

Rewards

Security

When it comes to ensuring that your liquid assets are invested in an ethical and interest-free manner we're the experts. Our approach to generating a return on your money is rooted in the ethical financial principles of the Sharia'a.

With our Wakala Treasury Deposit Account you can earn Halal profits on your money without compromising Islamic principles. You're given a choice of investment periods, currencies and deposit methods. Our aim is to provide you with a market-competitive ethical return on your investment, by utilising the Islamic principle of Wakala (agency contract).

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If we don't get it right

Islamic Bank of Britain 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 call our Customer Care Team on **0845 6060 786**.

Data Protection Act

Under the Data Protection Act you have a right of access to your personal records.
Should you wish to exercise this right, please write to:

The Data Protection Officer
Compliance Department
Islamic Bank of Britain PLC
PO Box 12461, Birmingham B16 6AQ

A fee will be charged for this service

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

Call us today on:
0845 6060 786*
Monday - Friday 9am to 7pm
Saturday 9am to 1pm

*calls may be recorded or monitored for training and security purposes

Write to:
Islamic Bank of Britain PLC
PO Box 12461
Birmingham B16 6AQ

Visit one of our branches

Online at:
www.islamic-bank.com

Membership of the Financial Services Compensation Scheme

Islamic Bank of Britain PLC is a member of the Financial Services Compensation Scheme. The Scheme may provide compensation if we cannot meet our obligations. For example, in respect of deposits with a UK office, payments under the scheme are limited to 100% of the first £85,000 of a depositor's total deposits with the bank. Most depositors including individuals and small firms are covered. The Scheme covers deposits made with the offices of the bank within the European Economic Area.

Islamic Bank of Britain plc is authorised by the Financial Services Authority.
Incorporated and registered in England and Wales. Registration no. 4483430.
Registered Office: Edgbaston House, 3 Duchess Place, Hagley Road, Birmingham B16 8NH

Ver4: 01/11w

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Wakala Treasury Deposit Account

Making your investments work harder

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Features and benefits

- A minimum deposit of £50,000 required.
- Available in Pounds Sterling, US Dollars, and Euros (the minimum requirements for "foreign currency deposit" should be the equivalent value of £50,000 depending on the currency exchange rate on the date of the deposit).
- Competitive halal profit rate on your savings.
- Profits are paid on maturity.
- Profits will be paid to you gross.
- Deposits may be made by cheque or by direct account transfer.
- Available to Personal customers, Businesses, Charities and Masjids.
- You will not be able to terminate the agreement, add or withdraw funds before the maturity date.
- Your money will be invested ethically. We invest only in Sharia'a compliant investments.

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An Introduction to Wakala Treasury Deposit Account.

The account is operated under the Islamic Finance principle of Wakala which is an agency agreement for investment, where we work as your agent to achieve an agreed rate of profit for an agreed fee you pay to us. As your agent we will monitor your investment very closely. If for any reason, we are not able to achieve the expected profit rate, we will terminate the agreement and will return your deposit plus the profit accrued on your deposit up until the date of termination as per the profit rate agreed with you on the date of the deposit.

The Wakala Process

1. You, the customer, contact Islamic Bank of Britain to open a Wakala account, to place a deposit. You complete a Wakala Treasury Deposit Request Form, and appoint us as your agent to invest the funds.
2. We make enquiries and inform you through a deposit offer that we can invest the money as your agent for a fixed fee. The offer states the expected rate of return, investment term and the expected profit on your deposit. We will be entitled to any profit generated from the investment over the expected profit rate offered to you.
3. Upon acceptance of this offer and receipt of funds from you, the account will be set up and you will receive a confirmation letter from us.
4. We, as your agent, invest the money on your behalf to achieve the expected rate of profit.
5. We monitor the investment on a daily basis to make sure that we achieve the agreed expected profit rate.
6. On maturity we will pay back the deposit plus the agreed profit and credit the funds to your IBB current or savings account according to your preference.
7. If for any reason we are not able to achieve the expected profit, we will terminate the agreement and will return your deposit with the agreed profit rate accrued on your deposit up until the date of termination.

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How to open a Wakala Treasury Deposit Account

Simply call our Treasury Dealing Team directly on **0121 452 7331** who will provide you with a quote for your investment. Or alternatively call us on **0800 4080 786** and speak to a member of our Customer Services Team.
You can download a Wakala Treasury Deposit Request Form from our website: **www.islamic-bank.com**

Making a Deposit

You can make a deposit into your Wakala Treasury Deposit Account by:

- making an online transfer from another account or by money transfer.
- paying in a cheque at any of our branches
- sending a cheque by post to our Head Office at the following address:

  Islamic Bank of Britain PLC
  PO Box 12461
  Birmingham B16 6AQ

Want to know more? Call our Treasury Dealing Team from Monday to Friday 9am to 5pm on 0121 452 7331, or our Customer Services Team on 0800 4080 786