

PersonalBanking



My Bank, My Values





Put faith in your finances

The Islamic values of honesty, fairness, integrity and compassion are a vital part of a Muslim's personal conduct and those same values play just as important a role in the world of business. Islamic Bank of Britain plc is leading the way in promoting the concepts of Sharia compliant financial principles as a viable and accessible alternative to conventional banking. Being an inclusive company, all our products and services are available to Muslims and non-Muslims alike.

Our objective has always been to provide a Sharia compliant banking alternative for you, your family, your business and your Masjid.

In 2004 we were the first retail Islamic Bank to be given a banking licence by the Financial Services Authority (FSA) which is the UK's banking regulator. Since then we have grown to become the first choice bank for thousands of Muslims as well as customers of other faiths in the UK who want to conduct their finances in accordance with Sharia and ethical principles.

Sharia compliance guaranteed

To give you peace of mind that we are always operating in accordance with the principles of Islamic Finance, a Committee of experienced and independent scholars has been given the responsibility of overseeing our operations. They meet regularly to review our products and services, and have full authority to approve or decline any new developments we might want to undertake.

The Sharia Supervisory Committee:

Sheikh Dr. Abdul Sattar Abu Ghuddah has taught at various institutes, including Imam Al Da'awa Institute in Riyadh, the Religious Institute in Kuwait and the Sharia College and Law faculty at Kuwait University. He is a member of the Islamic Fiqh Council in Jeddah and a member of the AAOIFI Sharia Board.

Sheikh Nizam Muhammed Saleh Yaqoobi is a member of a number of Sharia Supervisory Boards including the Dow Jones Islamic Index, Bahrain Islamic Bank and the Citi Islamic Investment Bank. He is also a member of the AAOIFI Sharia board and has been a visiting lecturer at Harvard University.

Mufti Abdul Qadir Barkatulla is a prominent Sharia scholar with a strong background in economics and finance. He is a member of the Sharia Supervisory Committees of several Islamic financial institutions. As a broadcaster and maintainer of the Islamic Helpline, he has a wealth of experience in Islamic financial issues in Europe.

We also have an internal Sharia Compliance Officer who is continually monitoring the work we do. The Sharia Compliance Officer reports directly to the Sharia Supervisory Committee and will seek the Committee's support and guidance on any matters that require specialist Sharia knowledge.

Sharia Banking in the 21st Century

We provide Sharia compliant retail banking products and services, using modern management systems, and up to date information technology and delivery channels. We aim to ensure that our customers receive excellent service, with Islamic financial services that are competitive with those provided by conventional banks.



We speak your language

We understand that you may be more comfortable speaking to us in a language other than English. If the person helping you does not speak your language, we will try to find someone in our team who does.

Access your money how you want to:

ONLINE BANKING

Our secure Online Banking service allows you to access your account at your convenience. You can open and fund your accounts online, view your transactions history, transfer money between your accounts, pay bills and much more.

Go to our website at: www.islamic-bank.com

TELEPHONE BANKING

24 hours a day account information including current balance and internal transfers or speak to one of our Customer Services Team during the hours below. Call us on: **0845 6060 786***

* Monday to Friday 9am to 7pm and Saturday 9am to 1pm. Calls may be recorded for training and security purposes.

BRANCH

Our high street branches are open six days a week, the details of which can be found on our website.

POST

Write to us at:

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

Sharia compliant savings accounts

Our approach to generating a return on your money is rooted in the ethical financial principles of the Sharia. We do not offer you interest on your funds. Instead, we undertake Sharia compliant activities with the intention of generating profit, that we then share with you. Islamic Bank of Britain is the first fully Sharia compliant high street retail bank in the UK to offer a wide range of savings accounts.

How does it work?

Every month we publish an expected profit rate for each type of savings account we offer. This rate is what we believe is be an achievable return on your money. However, we cannot guarantee that we will be able to meet all of our expected profit rates on every occasion.

We are only allowed to invest your money in Sharia compliant activities. Profit sharing has to be carried out at a pre-agreed ratio, and takes place at the end of every calendar month.

The amount of profit you get from a Sharia compliant savings account will depend on how much profit we have generated with your money. However, in accordance with Sharia, if we do not make a profit with your money, you will not receive any profit at all.

Saving for your family's future

We offer several types of Sharia compliant savings accounts, which give you different levels of access to your money:

INSTANT ACCESS ACCOUNTS

- **On Demand Savings Account**

Allows you to make deposits and withdrawals at any time.

- **Direct Savings Account**

Allows you to make deposits and withdrawals at any time. Can only be accessed using our Online Banking service.

- **Young Person's Savings Account**

Available for under 16s and can only be accessed by a nominated Parent or Guardian.

LONGER TERM SAVINGS ACCOUNTS

- **Fixed Term Deposit Savings Account**

Our Fixed Term Deposit Savings Account lets you save money over a fixed period of time. Get into the habit of saving for 3, 6, 12, 18 or 24 months whilst still remaining compliant with Sharia principles.

- **Notice Account**

Our Notice Accounts allow you to make additional deposits while getting returns. If you want to place your money in a savings account but retain the flexibility of giving notice when it suits you, this may be the account for you.

- **Treasury Deposit Account**

A minimum deposit of £50,000 is required for the Wakala Treasury Deposit Account. The account is operated under the Islamic finance principle of Wakala, which is an agency agreement where we would act as your agent to achieve an agreed expected rate of profit for an agreed number of days. We would monitor the investment very closely on a daily basis to make sure that we achieved the expected profit rate agreed with you.

Please note that once your Treasury Deposit has been opened you will only be able to access your capital and profit at the end of your chosen investment period, and it will not be available to you before this time.

Your deposit will be managed by our Treasury team, who have significant experience in placing Treasury Deposits. Before you place your money in our Treasury Deposit Account you will be advised of the profit rates available to you. The profit rates available can change over time. Up to date profit rates are available to you, if you contact our Treasury team on 0121 452 7307.

Sharia compliant current account

Our Sharia compliant Current Account takes care of the essentials, offering banking services you would expect from a high street bank without compromising your Islamic principles. Our Current Account pays you no interest and you pay no interest to Islamic Bank of Britain.

We use the Islamic principle of Qard for our Current Accounts. A Qard is an interest free loan, free of any benefit. In essence it means that your Current Account money is an interest free loan to the bank which is used by the bank for investment and other purposes. Obviously it has to be paid back to you, in full, on demand.

It allows you the peace of mind of depositing your money in a bank, with the additional reassurance that Islamic Bank of Britain is not investing your money in activities that contravene Sharia principles.

How does it work?

An Islamic Bank of Britain Current Account gives you the facilities you need to help you run your day-to-day finances:

- Debit Card - to access your cash in the UK and abroad* (your card can be used wherever you see the Maestro, MasterCard or Cirrus logos)
 - Direct Debits - to pay your bills automatically
 - Standing Orders - to make regular payments
 - Monthly Statements - to help you keep track of your finances
 - International Money Transfers
 - Access to Foreign Currencies and Travellers Cheques
 - Online and Telephone Banking
 - Guaranteed Sharia Compliance - to give you peace of mind
- *Restrictions can apply. Please see our website for more details

Home Purchase Plan - Sharia Compliant Mortgage Alternative

Islamic Bank of Britain's Home Purchase Plan (HPP) has been approved by the Bank's Sharia Supervisory Committee. It is available to Muslim and non-Muslim customers as an alternative to a conventional mortgage.

How does it work?

The Home Purchase Plan is based on the accepted and widely used Islamic financing principles of Diminishing Musharaka (diminishing partnership) and Ijara (leasing). For example, the bank may contribute 70% and you 30% of the purchase price. Over a period of up to 30 years you will make monthly purchase instalments through which the Bank will sell its share (70%) of the home to you. With each instalment paid the Bank's share in the property decreases whilst your share correspondingly increases.

Key Features:

- Maximum finance to value applies - for more details, please contact a member of staff
- Minimum £30,000 finance
- Terms available from 7 to 30 years
- Income from up to 4 applicants can be taken into account when assessing an application
- Minimum age of applicants is 21 years old

To find out more or to apply for a Home Purchase Plan:

- Call our Home Purchase Plan team on **0800 4087 786**
(Mon - Fri 9am - 7pm, Sat 9am - 1pm)
- Visit our website at **www.islamic-bank.com** and complete an Agreement in Principle
- Visit one of our branches or agencies

The Home Purchase Plan facility is available in England, Wales and Scotland.

Buy To Let Purchase Plan - Sharia Compliant Mortgage Alternative

Islamic Bank of Britain's Buy To Let Purchase Plan (BTLPP) has been approved by the Bank's Sharia Supervisory Committee. It is available to Muslim and non-Muslim customers as an alternative to a conventional mortgage.

How does it work?

Unlike a conventional mortgage where you borrow money from a lender which is then repaid with interest, the BTLPP product uses the Islamic finance principles of diminishing partnership (Diminishing Musharaka) with leasing (Ijara). This means both you and IBB contribute towards the purchase or refinance of the investment property as partners. IBB will then sell its share of the property to you through monthly purchase instalments that you will pay to the Bank.

Key Features:

- Maximum finance to value applies - for more details please contact a member of staff
- Minimum £30,000 finance
- Terms available from 7 to 30 years
- Income from up to 2 applicants can be taken into account when assessing an application
- Minimum age of applicants is 25 years old

To find out more or to apply for a Buy To Let Purchase Plan:

- Call our Buy To Let Purchase Plan team on **0800 4087 786** (Mon - Fri 9am - 7pm, Sat 9am - 1pm)
- Visit our website at **www.islamic-bank.com** and complete an Agreement in Principle
- Visit one of our branches or agencies

The Buy To Let Purchase Plan facility is available in England and Wales.



Our service

We have a dedicated sales team available who will guide you through the products and services that we offer. In addition, you can also apply for our accounts online at our website.

To find out more about our full range of products and services

Call us on

0800 4080 786*

Monday to Friday 9am to 7pm

Saturday 9am to 1pm

*calls may be recorded for training and security purposes

Go to our website at

www.islamic-bank.com

Write to us at

Islamic Bank of Britain plc

PO Box 12461

Birmingham

B16 6AQ

Visit one of our branches or agencies



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, and in respect of Home Finance (e.g Home Purchase Plans) £50,000 per person. Further information about compensation arrangements is available from the Financial Services Compensation Scheme at www.fscs.org.uk

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, please 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.