



What is the HBZ Sirat Fixed Term Deposit with Advanced Profit Payments?

- » The HBZ Sirat Fixed Term Deposit with Advanced Profit Payments is an Islamic fixed term account, which is opened for a period of 12 months, 6 months or 3 months.
- » We pay profit in advance (*i.e., before the maturity date of the Sirat Fixed Term Deposit*), at the frequency you choose when you apply for the account. You can choose to receive advanced profit payments monthly, quarterly or half-yearly.
- » The HBZ Sirat Fixed Term Deposit with Advanced Profit Payments is structured, managed and operated in compliance with Shariah principles as set out in the Shariah Standards of the Accounting and Auditing Organisation of Islamic Financial Institutions (AAOIFI) (*where applicable*) and the guidance provided by our Shariah Advisor and IFAAS. Your deposit is invested carefully to generate returns in a Shariah-compliant manner.
- » You cannot access your money during the account term. You should not place your money in a HBZ Sirat Fixed Term Deposit with Advanced Profit Payments if you may need to have access to it before the account term ends.

Product Summary

Account Name

HBZ Sirat Fixed Term Deposit with Advanced Profit Payments.

What is the expected profit rate?

Please contact your branch or relationship manager for the current available.

The expected profit rate reflects the profit amount we expect to generate from investing your funds, expressed as an annual percentage. The expected profit and expected profit rate are calculated as gross, *i.e.*, without tax being taken off.

* The EPR (*Expected Profit Rate*) reflects the profit we would expect to achieve if profit is earned at the expected profit rate and reinvested each year.

When is profit calculated and paid?

We calculate profit on the daily balance of your account, starting on the day we receive your deposit into your Sirat Fixed Term Deposit with Advance Profit Payments account.

We will pay the due profit according to the frequency you selected in the application form.

If you have chosen to have profit paid monthly in advance, we will pay your first month's profit at the end of the first month rather than at the end of the account term, and so on.

We will pay the due profit to your nominated HBZ Sirat current account. If the payment day is not a business day, we will pay you the due profit on the next business day.

Can Habib Bank Zurich plc change the expected profit rate?

The expected profit rate is agreed at the beginning of the account term. We will not change this as long as we are able to achieve the expected profit rate we agreed upon. However, we may have to revise the rate depending on how much profit is actually generated by the investment activities.

What will happen if the actual profit is less than what is expected?

If for any reason we are not able to achieve the expected profit rate, we will give you the option to close your HBZ Sirat Fixed Term Deposit with Advance Profit Payments or keep the deposit with lower expected profit rate (*that we will specify in the notice we send you*). If you choose to close your account, we will return your funds to your nominated Sirat current account, along with the

profit accrued on your deposit up until the date of closure. If you choose to keep the account, then the amount of profit that will be paid to you will be based on the revised expected profit and it will be lower than initially agreed. The revised rate, and relevant profit, will be applicable from the date of the notice we send you. Any profit paid before sending the notice will not be changed. Nevertheless, we reserve the right to recover the difference between the paid profit and actual profit from the investment amount (*deposit*) that you placed with us if the actual profit was less than the paid profit. For more information, please refer to clause 3.7 of the Sirat Fixed Term Deposit – Advance Profit Payments Special Conditions.

What if the actual profit is the same as, or more than, what is expected?

If the actual profit is the same as, or more than, what is expected, we will continue to pay the advanced profit (*based on the agreed expected profit rate*). We will be entitled to keep any additional profit, as an incentive for our good performance.

At the end of the account term, if you choose to roll all or part of your maturing deposit into a new Sirat Fixed Term Deposit with Advance Profit Payments account, we will let you know what the new expected profit rate is before your deposit rolls over.

What would the estimated balance be at the end of the account term, based on a £1,000 deposit?

The table below shows an example of what you would be paid by the end of the account term (*including advanced profit payments*). We have assumed that (i) you make a deposit of £1,000 (ii) the expected profit rate given in the below table, (iii) you keep the deposit in the account for the whole account term, (iv) the advance profit payment is made on a monthly basis, and (v) the profit achieved matches the amount we expect, using the expected profit rate.

DEPOSIT AMOUNT	TERM	RATE	MONTHLY PROFIT PAID IN ADVANCE	TOTAL PROFIT EARNED FOR THE DEPOSIT TERM	BALANCE AMOUNT PAID AT END OF ACCOUNT TERM
£1,000	12 months	5%	£4.17	£50	£1,050.00
£1,000	6 months	4.5%	£3.74	£22.44	£1,022.44
£1,000	3 months	4%	£3.32	£9.97	£1,009.97

This is for illustrative purposes only and does not take into account your individual circumstances.

How do I open and manage my account?

Before you apply

- » You must be over 18.
- » You must hold a Sirat current account with us in the UK. If you do not, you can open a current account at the same time you apply for HBZ Sirat Fixed Term Deposit with Advanced Profit Payments.
- » You must meet our identification requirements. Please call your branch or Relationship Manager for more information.

How to apply

You can apply by completing our application form and returning this to us. You can apply in your sole name, or jointly with up to four individuals. They must also meet our application conditions (*set out above*).

You must make a single deposit into the HBZ Sirat Fixed Term Deposit with Advance Profit Payments from your nominated Sirat current account.

If you are rolling over an existing deposit, you can add to the amount you are rolling over into your new HBZ Sirat Fixed Term Deposit with Advance Profit Payments. You can do this by making a single payment from your nominated Sirat current account as explained above.

If we accept your application

We will send you a deposit confirmation certificate which will give you the details of your expected profit rate, the deposit serial number and the details of your HBZ Sirat Fixed Term Deposit with Advance Profit Payments. Please use these details when you contact your branch / Relationship Manager for any assistance or information you may require.

Managing your account

The minimum deposit is £1,000 and the maximum is £1,000,000.

Please contact the Branch or your Relationship Manager should you wish to place more than the maximum deposit amount as stated above.

You can give us instructions in relation to your account in writing signed by you, by post or by visiting our branch. If you give us an instruction by telephone or email, we will ask you for signed written confirmation. We do not offer an online banking facility for the HBZ Sirat Fixed Term Deposit with Advance Profit Payments. However, as a current account customer you will be able to view your balance and make payments using your login details.

Can I withdraw money?

You should not place your funds in the Sirat Fixed Deposit if you may need to have immediate access to the funds. In case of withdrawal within 30 days from effective date, no profit will be paid.

You cannot withdraw any of your balance or close your HBZ Sirat Fixed Term Deposit with Advance Profit Payments during the account term. However, in exceptional circumstances (*for example, if you are the sole account holder in case of death*), we may allow your HBZ Sirat Fixed Term Deposit Account to be closed early.

Please see condition 5.5 in the Sirat Fixed Term Deposit – Advance Profit Payments Special Conditions (*Withdrawals*) for more information.

When your account term ends

We will send you a reminder at least 30 days before the account term ends and we will ask you to tell us what you want to do with your deposit once the account term ends. You will have the option to:

- » roll all or part of your balance over into a new HBZ Sirat Fixed Term Deposit with Advance Profit Payments;
- » tell us to pay all or part of your balance to your nominated UK account.

For the new rates, you should contact the branch or your relationship manager.

Additional information

Please see the Frequently Asked Questions below for more information.

Frequently Asked Questions

If you have any questions which are not answered there, you can contact us using the details set out below:

How can you contact us?

You can contact us by post, by visiting a branch or by telephone. Contact details are set out below:





Post us a letter, by writing to us at:

**HBZ Customer Support Team,
Habib Bank AG Zurich,
42, Moorgate, London, EC2R 6JJ**



Email us on customerservice.uk@habibbank.com

 Visit any one of branches and it doesn't have to be the branch where you hold your account. You can visit <https://habibbank.com/uk/home/ukFindus.html> to find out our branch network across the UK. Please note that we are open Monday to Friday between 9:00am to 5:00pm excluding weekend and holidays. You can speak directly to your branch or your dedicated Relationship Manager who will guide you on what to do and what information is required and any other important steps to take. You can click on the link to find out the contact number for your branch including our other branch networks.

 Call our Customer Support Team on **0808 1642 242** (*between 9:00am and 5:00pm - excluding weekends & bank holidays*) who will be happy to help and guide you through the process.

 Visit our website: <https://www.habibbank.com/uk/ukHome.html>

Keeping safe

Be careful if you receive a message or call that appears to come from us. We will never:

- » ask you to give us any of your security details in full over the phone.
- » give your account details and ask you to make a payment to that account.

If you are not sure if the message or call is from us:

- » **DO NOT** respond.
- » **DO NOT** click on any link, or call any number in the message.
- » **DO NOT** give the caller any information.
- » **HANG UP** before trying to make a new call. A fraudster may have kept the line open.
- » **CALL** your Relationship Manager, or call your respective branch.

Please visit our page <https://habibbank.com/uk/home/ukFindus.html> to find out contact details for your branch.

What if you change your mind about opening the account?

Because the account is a Sirat fixed term deposit, you cannot cancel your agreement with us if you change your mind. You should think carefully about whether you might need access to your money during the account term. If you do, then you should not open the HBZ Sirat Fixed Term Deposit with Advanced Profit Payments.

How does a joint account work?

A joint account is where you hold the account with someone else. Special rules apply to joint accounts. For example, we can take instructions from any joint account holder, without checking with the other account holders. For more information, please see condition 9 in the General Banking Terms and Conditions (*Joint Accounts*).

What if you are not happy with your account, or our services?

You can complain to us at any time. If we cannot resolve your complaint, then you have a right to complain to the Financial Ombudsman Service. The Financial Ombudsman Service is a free and easy-to-use service that settles complaints between customers and financial services businesses. You can find out more by visiting its website: www.financialombudsman.org.uk

For more information, please visit Complaint section on our website:

<https://habibbank.com/uk/downloads/ComplaintsHandlingProcess.pdf>

Do you need extra help?

If you are affected by illness, injury or something that has happened and you are finding it difficult to manage your account, please get in touch. We will do what we can to help. Please be assured that any information you give us will be kept confidential.

How we use and share your information

Our Privacy Policy explains the personal information we collect about you, how we process it, who we might share your personal information with, and your rights in relation to your personal information. Our up-to-date Privacy Policy is available on our website www.habibbank.com/uk/downloads/PrivacyNotice.pdf. You can call us or visit our branch if you want a printed copy.

What about tax?

We pay profit gross, i.e. without deducting tax. You may have to report your profit income to HM Revenue & Customs (*or any overseas tax authority*), and you may have to pay tax on this. You should speak to a tax advisor if you are unsure.

If we believe you are a US citizen or a tax resident outside the UK, we have to share information about you and your account with HM Revenue & Customs. HM Revenue & Customs may then share this with overseas tax authorities. Please tell us if you are (*or if you become*) a US citizen, or a tax resident overseas.

How is your money protected?

Eligible deposits with us are protected by the Financial Services Compensation Scheme. You can find out more information on our website, or by visiting www.fscs.org.uk

How do we ensure compliance with Shariah principles?

The account is structured, managed and operated in compliance with Shariah principles as set out in the Shariah Standards of the Accounting and Auditing Organisation of Islamic Financial Institutions (*AAOIFI*) and the guidance of our Shariah Advisor and IFAAS who advise us on Shariah compliance requirements for all of our Sirat products and services and regularly review and audit our operations from Shariah point of view so that we can ensure ongoing compliance with Shariah principles.

Who regulates us?

Habib Bank Zurich Plc is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (*Financial Services Register number: 627671*).

Habib Bank AG Zurich is the trading name of Habib Bank Zurich Plc. Registered Office: Habib House, 42 Moorgate, London EC2R 6JJ.

Registered in England and Wales: Company registered number: 088864609.

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority under registration number 627671

Habib Bank Zurich plc is covered by the Financial Services Compensation Scheme.