



What is the HBZ Sirat e-Deposit Account?

- » The HBZ Sirat e-Deposit Account is an Islamic fixed term internet account. This means that it can only be applied online.
- » Your account is opened for a fixed period. When you apply, you can choose an account term of 6 months or 12 months.
- » The HBZ Sirat e-Deposit 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) (*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 e-Deposit Account if you may need to have access to it before the account term ends.

Product Summary

Account Name

HBZ Fixed Rate Sirat e-Deposit Account.

What is the expected profit rate?

Please visit our website for the latest Expected Profit Rates: <https://habibbank.com/uk/home/ebondsSirat.html?aff=hbzuk>

* 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. We show this rate for regulatory reasons, even where the deposit term is less than a 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 HBZ Sirat e-Deposit account. We will pay the due profit at the end of the account term to your nominated HBZ Sirat current account.

If the account term ends on a business day, we will pay you profit up to and including that business day. If the account term ends on a day that is not a business day, then we will pay you the due profit up to and including 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 Sirat e-Deposit Account 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. For more information, please refer to clause 6.7 of the HBZ Sirat e-Deposit Special Conditions.

If at the end of the account term the actual profit is less than the profit we expected under the expected profit rate, we will pay the actual profit.

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

If at the end of the account term the actual profit is the same as, or more than what is expected, we will pay the expected 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 HBZ Sirat e-Deposit 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 £5,000 deposit?

The table below shows an example of what would be paid by the end of the account term. We have assumed that (i) you make a deposit of £5,000, (ii) the expected profit rate for 6 months deposit is 5.10% and for 12 months deposit is 5.87% (iii) you keep the deposit in the account for the whole account term, and (iv) the profit achieved matches the amount we expect, using the expected profit rate.

TERM	DEPOSIT AMOUNT	PROFIT	BALANCE AT THE END OF THE ACCOUNT TERM
6 months	£5,000	£127.15	£5,127.15
12months	£5,000	£293.50	£5,293.50

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 and UK resident.
- » You must hold a Sirat current account in the UK (*held either in your name or jointly with another person(s)*). This will be the account which you use to make deposits into the Sirat e-Deposit Account, and the account to which we will make payments out of your Sirat e-Deposit Account.
- » You must meet our identification requirements.

How to apply

You can apply online through our website. You can apply in your sole name, or jointly with up to two individuals. They must also meet our application conditions (*set out above*).

You must make a single deposit into the Sirat e-Deposit Account from your nominated account. You can do multiple transfers; however, we will only place your funds into your HBZ Sirat e-Deposit account once the full pledge amount has been received. You can do this by instructing your UK bank or building society to send us money electronically (*for example, by Faster Payment*).

Alternatively, you can send us a cheque made payable to yourself, drawn on a UK bank or building society account in your name (*or jointly with another person*). On the reverse of your cheque, you must write the account name and number of your Sirat e-Deposit Account and the reference number of your online application.

We must receive your payment within thirty (30) days of opening your HBZ Sirat e-Deposit account (*which is different to the Deposit Term Start Date*).

If you are rolling over an existing deposit, you can add to the amount you are rolling over into your new Sirat e-Deposit Account. You can do this by making a single payment from your nominated Sirat current account or by sending us a cheque, as explained above. You must not exceed the maximum deposit limit explained below.

If we accept your application

We will send you a text message and an email to the mobile number and email address you provided in your online application. The information provided on the email will tell you the account opening date, the expected profit rate, the reference number of your online application and the details of your Sirat e-Deposit Account. Please use these details when making a payment into your Sirat e-Deposit Account.

Managing your account

The minimum deposit is £5,000 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, via email or in post. 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 e-Deposit Account.

Can I withdraw money?

You should not place your funds in the HBZ Sirat e-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 Sirat e-Deposit Account, 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.

We will also give you the option to withdraw your balance and close your Account if for any reason we were not able to achieve the expected (*target*) profit rate.

Please see condition 14 in the HBZ Sirat e-Deposit Account's Terms and Conditions (*Withdrawal and Closure of your Account*) for more information.

When your account term ends

We will send you a reminder at least 30 days before the account term ends. We will provide you with the expected profit rates for the new Sirat e-Deposit Accounts, we will also ask you to tell us what you want to do with your maturing deposit once the account term ends. You will have the option to:

- » roll all or part of your balance over into a new Sirat e-Deposit Account;
- » tell us to pay all or part of your balance to your nominated UK account.

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 your customer support number available on our website: www.habibbank.com/uk/home/ebonds.html?aff=hbzuk
-  Call us on +44 (0)207 452 0205 (*between 9:00am and 5:00pm - excluding weekends & bank holidays*);
-  Email us on siratedeposit.uk@habibbank.com
-  Visit one of our branches at any one of our convenient locations which can be found on our website.

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** us on our customer support number **+44 (0) 207 452 0205** (*Mon-Fri: 09:00am – 05:00pm*).

What if you change your mind about opening the account?

Because the account is a 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 Fixed Term Deposit.

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 7 in our Terms and Conditions (*Sole or Joint Account*).

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 see condition 24 in our Terms and Conditions (*Complaint Handling and Redress*).

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.