



Presenting Hibati  
Savings Account.  
Our gift to you.





[www.meethaq.com](http://www.meethaq.com)



 2465 6666

**Hibati Savings Account is a prize draw based savings account that not only provides you profit based on Mudarabah on monthly basis but also enables you to enter the prize draw to win attractive cash prizes. Hibati Savings Account offers over 5,000 cash prizes to be won.**

### **SHARI'A BASIS**

Hibati Savings Account is a Shariah compliant prize draw account based on the Islamic contract of Mudarabah, which is a kind of partnership under Islamic Shari'a. You as a depositor will be the Rabb-ul-maal or the Fund Provider and Meethaq will be the Mudarib or Fund Manager. The profit generated from the investment will be distributed based on pre-agreed sharing ratio.

The prizes offered will be as Hiba from the bank to the customers out of the Mudarib share or paid by the shareholders through their own sources. These will be over and above the profit share of account holders in the General Mudarabah Pool distributed as per the declared weightages.

### **BENEFITS**

- **Mudarabah Profit Rates:** The profit on Hibati Savings Account shall be calculated and paid on monthly basis, based on the declared weightages and profit rates.
- **Cash Prizes through Draws:** The deposit in the account based on eligibility will make you enter into the draws (weekly/monthly/annually-end of year) and you can win cash prizes on random selection basis, through the draw system.
- **Visa Debit Card:** You shall be entitled to receive a Visa Debit card linked to the Hibati Saving Account. Through the card you can perform ATM withdrawals and point of sale (POS) transactions at millions of Visa merchants worldwide.
- **No Minimum Balance Charges:** There will be no minimum balance charges on the account irrespective of the deposit maintained by you. Also there will be no minimum balance requirement for Mudarabah profit eligibility so you can keep any balance and still be entitled for profit.

- **Online Banking Facility:** There will be no restrictions on number of transactions in the account, be it through electronic channels or the branches. You will be able to access the account from any branch of the bank.
- **E-Banking Facility:** You will be able to access the account through E-channels such as mobile and internet banking free of charge.

## PRIZE DRAW SCHEME 2018-19

Based on the average balance maintained in the Hibati Savings Account, you will be entitled to be part of the draws taking place on weekly/monthly and annual basis. For the weekly and monthly draws each RO 100 average balance constitutes 1 entry to the draw.

- **Weekly** – This draw will be held every week for the eligible customers. For the weekly prize draw, the eligibility will be “weekly average balance” calculated for one week before the draw date i.e., if the draw is on Monday, the average balance will be calculated for the week ending on Sunday. Each RO 100 average balance will count as one entry into the weekly draw.
- **Monthly** – This draw will be held on a monthly basis for the eligible customers. For the monthly prize draw the eligibility will be monthly average balance of RO 100, so each RO 100 will count as one entry into the monthly draw. The average balance will be counted from 1<sup>st</sup> to the last day of previous month. So for Feb. the average balance will be calculated from 1<sup>st</sup> Jan. to 31<sup>st</sup> Jan. The average balance calculation will be based on number of days of the month, so in case it is Jan. it will be 31 days, Feb. will be 28 days and so on irrespective of the account opening date.
- **Annually** – This will be an annual draw to be held once in a year, it will be carried out after completion of the full year starting from the 1<sup>st</sup> draw under the Scheme. For the annual prize draw, the eligibility will be 3 months average balance calculated for the last three months from the month the annual draw is taking place. For example, if the annual draw is scheduled for May, it will consider the average balance of last 3 months which in this case are Feb., Mar. and April. The average balance requirement is as per the prize amount given in the scheme details below.

Frequency	Min avg. Balance (weekly/monthly/last 3 months avg. balance)	Prize Amount (Each Winner)	No. of Winners	Times	Total Prize Money	Total Prizes
Weekly	100	100	100	52	520,000	5,200
Monthly	100	1,000	10	12	120,000	120
Annually	500	5,000	10	1	50,000	10
	1,000	10,000	4	1	40,000	4
	5,000	25,000	3	1	75,000	3
	10,000	50,000	2	1	100,000	2
	30,000	100,000	1	1	100,000	1
<b>TOTAL</b>					<b>1,005,000</b>	<b>5,340</b>









## ELIGIBILITY

All Omanis or Expats, 18 years of age or above are eligible to open the Hibati Savings Account by visiting a nearest Meethaq branch with identity card (in case of Omani citizens, please bring original National ID card) and resident card plus passport (in case of resident expatriates, please bring original).

## FREQUENTLY ASKED QUESTIONS

### *How is the customer's profit calculated in Hibati Savings Account?*

Profit from the pool of Shari'a compliant financing is calculated at the end of every month. Meethaq keeps a share of the profit as Mudarib's share. The balance profit is distributed between the customers as per predetermined weightages shared with the customers on monthly basis through Meethaq website and branch noticeboards.

### *How are the prizes awarded to Hibati Account Holders?*

Based on the average balance maintained in the Hibati Savings Account by the customer and the various draws mentioned in this brochure, the number of entries per customer is calculated by an automated draw system. The draw system then selects the winning entries and correspondingly the cash prizes are credited to respective winning customer's Hibati Savings Account. These cash prizes are paid from the bank's own sources or from the Shareholder's funds and given to customers as Hiba (gift).

### *Will my Mudarabah profit get affected due to cash prizes?*

No, the cash prizes are as Hiba (gift) from the bank or the shareholders' fund, therefore they do not have an impact on the Mudarabah profits or General Mudarabah Pool calculations. These cash prizes will be over and above the profit share of account holders in the General Mudarabah Pool, as per the declared weightages.



### ***How will I get to know that I have won a prize?***

Once in a certain draw your entry is selected as winner, Meethaq will contact you on your provided contact details such as Mobile/GSM number or email to inform you that you have won in a certain draw and subsequently the proceeds will be deposited in your Hibati Savings Account. We will also request your consent to share your name in the bank's marketing/communication activities; in case you don't wish to share, we will respect your choice in this regard. The draw results will be shared on social media, through SMS to customers or any other means appropriate chosen by the bank.

### ***What if I have a regular savings account at Meethaq, will I still be entered in to the draws under the Prize Draw Scheme?***

No, you will need to open a Hibati Savings Account and keep deposits in the account as the entries into the draws are calculated based on the average balance maintained in the Hibati Savings Account.

### ***What is the minimum balance required to enter the draw?***

For the weekly and monthly draws each RO 100 average balance will be entitled for one entry into the draw, so more the average balance more chances to win the prizes in the draw.

### ***Can I win multiple times in the same draw?***

Yes, as each RO 100 average balance has one entry into the draw, so multiple entries of the same customer can also be selected as winners, based on random selection by the prize draw system.

### ***If I win in one draw, will I be eligible to enter in the subsequent draws?***

Yes, even if you win in one of the draws you will be entered into the subsequent or upcoming draws based on the average balance maintained in the account. So, winning in one of the draws doesn't exclude you from subsequent draws.

### ***What if I am no more interested to enter the draws?***

We have our regular savings account where there are no draws, at any time you can move your deposit balance to the other account and you will have no entries into the draw under the Hibati Savings Account prize draw scheme.



### ***Can a customer have multiple Hibati Saving Accounts?***

No, the customer can only have one Hibati Savings Account.

### ***What happens in case the customer is not meeting the minimum average balance criteria for the prize draws?***

In that case, you will not be part of the draws but you will continue to receive the monthly Mudarabah profits generated by the General Mudarabah Pool for Hibati Savings Account customers and shared with them based on declared weightages.

### ***What if I deposit an amount in my Hibati Savings Account and then withdraw some amount at the end of the month?***

The entries into the prize draw will be based on the average balance maintained in the account, so for example, for the weekly draw, the weekly average balance shall be calculated for the Hibati Savings Account and each RO 100 average balance will constitute one entry into the draw. So, depending on your average balance for the week, you will be part of the draw. More average balance means more entries into the draw and more chances to win the prizes.

*Terms & conditions apply: Valid from Sep. 2018 - Dec. 2019. For weekly draws, the weekly average balance will be calculated for one week before the draw date i.e, if the draw is on Monday, the average balance will be calculated for the week ending on Sunday. First draw shall take place in Jan. 2019. Customer will also be eligible for monthly Mudarabah Profit as per the declared weightage.*

