

**Meethaq Islamic Banking**

**DATE** 06-May-20

**CIRCULAR NO.** HO/FIN/ISB/WT/May 20

**TO** Branch Managers- Islamic Branches  
Meethaq Islamic Banking Departments/MALCO members

**SUBJECT** Actual Profit Distribution Mudaraba Deposits –  
for the period 1st April 2020 to 30th April 2020

Reference profit sharing weightages for the month of April 2020 issued vide Circular No. HO/FIN/ISB/WT/Apr 2020. Actual profit rates for Mudaraba deposits are as follows (rates are annualized)

**1. TERM DEPOSIT**

	Profit rate (profit at maturity)		profit rate (profit payment annual)	Profit rate (profit payment Semi-annual)	Profit rate (profit payment Quarterly)	Profit rate (profit payment monthly)
	OMR	USD	OMR			
1 Month	0.75%	0.50%	-	-	-	-
2 Months	1.00%	0.50%	-	-	-	-
3 Months	1.25%	0.50%	-	-	-	-
6 Months	1.50%	1.00%	-	-	-	-
9 Months	2.00%	1.00%	-	-	-	-
12 Months	3.50%	1.25%	NA	3.47%	3.46%	3.45%
18 Months	3.50%	1.25%	NA	NA	3.43%	3.42%
2 Years	3.50%	1.50%	3.44%	3.41%	3.40%	3.39%
3 Years	3.75%	1.50%	3.62%	3.59%	3.58%	3.56%
4 Years	4.00%	1.50%	3.78%	3.75%	3.73%	3.72%
5 Years	4.00%	1.50%	3.71%	3.68%	3.67%	3.65%
6 Years	4.00%	1.50%	3.65%	3.62%	NA	3.59%

**2. RETAIL SAVING DEPOSITS:**

2.1 (OMR Deposits Only)	Profit Rate
Less than RO 500/-	0.10%
RO 500 to RO 4,999.99/-	0.25%
RO 5,000 to RO 14,999.99/-	0.50%
RO 15,000 to RO 29,999.99/-	0.75%
RO 30,000 to RO 49,999.99	1.00%
RO 50,000 to RO 99,999.99/-	1.25%
RO 100,000 to RO 149,999.99/-	1.50%
RO 150,000 to RO 199,999.99/-	2.00%
RO 200,000 to RO 249,999.99/-	2.25%
RO 250,000 & 299,999.99	2.50%
RO 300,000 to 499,999.99	2.75%
RO 500,000 to 749,999.99	3.00%
RO 750,000 to 999,999.99	3.25%
RO 1,000,000 & above	3.50%

<b>2.2 MEETHAQ NESWA SAVING ACCOUNTS (OMR Deposits Only)</b>	<b>Profit Rate</b>
0-299.99	0.10%
300-999.99	0.50%
1000-4999.99	1.00%
5000-9999.99	1.25%
10000-99999999	1.50%

  

	<b>Profit Rate</b>
<b>2.3 AED Saving Deposits (Monthly Average Balance)</b>	0.10%
<b>2.4 USD Saving Deposits (Monthly Average Balance)</b>	0.50%

  

<b>3. CALL &amp; GOVT. Accounts (Monthly average balance)</b>	<b>Profit Rate</b>
Government Plus a/c	0.75%
Call Accounts	0.50%

  

<b>4. MEETHAQ SAVING PLAN</b>	<b>Profit Rate</b>
Monthly average balance	3.00%

  

<b>5. MEETHAQ SAVING ACCOUNT MASJIDS</b>	<b>Profit Rate</b>
Monthly average balance	0.5%

  

<b>6. HIBATI SAVING SCHEME</b>	<b>Profit Rate</b>
Monthly average balance	0.1%

  

<b>7. MEETHAQ EQUITY</b>	5.00%
<b>8. PROFIT EQUALIZATION RESERVE (PER)</b>	2.50%
<b>9. INVESTMENT RISK RESERVE (IRR)</b>	0.50%

For more information on profit sharing weights contact Finance Dept. at 2480 1103.



**T. Ganesh**  
Chief Financial Officer