

Meethaq Islamic Banking

DATE 04-Aug-19

CIRCULAR NO. HO/FIN/ISB/WT/August 19

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

SUBJECT Actual Profit Distribution Mudaraba Deposits –  
for the period 1 July 2019 to 31 July 2019

Reference profit sharing weightages for the month of July 2019 issued vide Circular No. HO/FIN/ISB/WT/July 2019). Actual profit rates for Mudaraba deposits are as follows(rates are annualized)

**1. TERM DEPOSIT**

Tenor	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	1.00%	1.00%	-	-	-	-
2 Months	1.25%	1.25%	-	-	-	-
3 Months	1.50%	1.50%	-	-	-	-
6 Months	1.75%	1.75%	-	-	-	-
9 Months	2.25%	1.85%	-	-	-	-
12 Months	3.50%	2.00%	NA	3.47%	3.46%	3.45%
18 Months	3.60%	2.00%	NA	NA	3.53%	3.51%
2 Years	3.75%	2.25%	3.68%	3.65%	3.64%	3.62%
3 Years	4.00%	2.25%	3.85%	3.81%	3.80%	3.78%
4 Years	4.25%	2.25%	4.00%	NA	3.95%	3.93%
5 Years	4.25%	2.25%	3.93%	3.89%	3.88%	3.86%
6 Years	4.25%	2.25%	3.86%	NA	NA	3.79%

**2. RETAIL SAVING DEPOSITS:**

**Profit Rate**

**2.1 (OMR Deposits Only)**

Less than RO 500/-	0.10%
RO 500 to RO 4,999.99/-	0.50%
RO 5,000 to RO 14,999.99/-	0.75%
RO 15,000 to RO 29,999.99/-	1.00%
RO 30,000 to RO 49,999.99	1.25%
RO 50,000 to RO 99,999.99/-	1.50%
RO 100,000 to RO 149,999.99/-	1.75%
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%



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

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

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

4.MEETHAQ SAVING PLAN	Profit Rate
Monthly average balance	3.00%

5.MEETHAQ SAVING ACCOUNT MASJIDS	Profit Rate
Monthly average balance	0.5%

6.HIBATI SAVING SCHEME	Profit Rate
Monthly average balance	0.1%

7. MEETHAQ EQUITY	5.00%
8. PROFIT EQUALIZATION RESERVE	2.5%
9. INVESTMENT RISK RESERVE	0.5%

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

  
T. Ganesan  
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