

Meethaq Islamic Banking

DATE 07-Jun-20
CIRCULAR NO. HO/FIN/ISB/WT/June 20
TO Branch Managers- Islamic Branches
Meethaq Islamic Banking Departments/MALCO members
SUBJECT **Actual Profit Distribution Mudaraba Deposits –
for the period 1st May 2020 to 31st May 2020**

Reference profit sharing weightages for the month of May 2020 issued vide Circular No. HO/FIN/ISB/WT/May 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% | 0.25% | - | - | - | - |
| 2 Months | 1.00% | 0.25% | - | - | - | - |
| 3 Months | 1.25% | 0.25% | - | - | - | - |
| 6 Months | 1.50% | 0.75% | - | - | - | - |
| 9 Months | 2.00% | 0.75% | - | - | - | - |
| 12 Months | 3.50% | 1.00% | NA | 3.47% | 3.46% | 3.45% |
| 18 Months | 3.50% | 1.00% | 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: | | Profit Rate |
|-------------------------------|--|-------------|
| 2.1 (OMR Deposits Only) | | |
| 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% |

| 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 (PER) | 2.50% |
| 9. INVESTMENT RISK RESERVE (IRR) | 0.50% |

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


T. Ganook
Chief Financial Officer