

Meethaq Islamic Banking

DATE

4 February 2018

CIRCULAR NO.

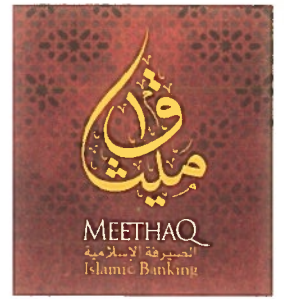
HO/FIN/ISB/PD/January 18

TO

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

SUBJECT

Actual Profit Distribution Mudaraba Deposits –
for the period 1 January 2018 to 31 January 2018



Reference profit sharing weightages for the month of January 2018 issued vide Circular No. HO/FIN/ISB/WT/January 18). 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				
1 Month	0.15%	0.05%	-	-	-	-
2 Months	0.20%	0.05%	-	-	-	-
3 Months	0.35%	0.25%	-	-	-	-
6 Months	0.50%	0.40%	-	-	-	-
9 Months	1.35%	1.10%	-	-	-	-
12 Months	2.75%	1.75%	-	2.73%	2.73%	2.72%
18 Months	3.00%	1.75%	-	-	-	2.94%
2 Years	3.25%	1.75%	3.20%	-	3.17%	3.16%
3 Years	3.50%	1.75%	3.39%	3.35%	-	3.34%
4 Years	3.75%	1.75%	3.56%	-	3.52%	3.50%
5 Years	3.75%	1.75%	3.50%	-	3.46%	3.44%
6 Years	3.75%	1.75%	3.44%	-	-	3.39%

2. RETAIL SAVING ACCOUNT (Monthly Average Balance)

	Profit Rate
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 & above	2.50%

2.2 AED Saving Deposits (Monthly Average Balance)	0.10%
2.3 USD Saving Deposits (Monthly Average Balance)	0.50%

3. CALL & GOVT. Accounts (Monthly Average Balance)

Government Plus a/c	0.50%
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4. Meethaq Saving Plan

Monthly average balance	3.00%
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5. MEETHAQ EQUITY

	5.0%
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6. Profit Equalization Reserve

	2.5%
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7. Investment Risk Reserve

	0.5%
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For more information on profit sharing contact Finance Dept. at 2480 1103.


T. Ganesh
Chief Financial Officer