

## About our Islamic Home Purchase Plan services



AL RAYAN BANK

PO Box 12461  
Birmingham  
B16 6AQ

### 1. The Financial Conduct Authority (FCA)

The FCA is the independent watchdog that regulates financial services. Al Rayan Bank PLC (Al Rayan Bank) provides this information to help you decide if our services are right for you.

### 2. Compliance with Islamic law

Al Rayan Bank has a dedicated Sharia Compliance Department and a panel of respected Sharia Scholars, called the Sharia Supervisory Committee, which acts as an independent body to ensure that all of Al Rayan Bank's products and business activities are Sharia compliant.

Our HPP has been approved by our Sharia Supervisory Committee. Please ask us if you require more information in relation to our Sharia Supervisory Committee.

### 3. Whose Islamic Home Purchase Plans do we offer?

- ☐ We offer Home Purchase Plans from the whole market
- ☐ We only offer Home Purchase Plans from a limited number of providers
- ☒ We only offer our own Home Purchase Plans

### 4. Which service will we provide you with?

- ☒ We will advise you on Home Purchase Plans and make a recommendation for you, after we have assessed your needs. Al Rayan Bank does not provide advice or information on any mortgage related products, such as buildings insurance or life insurance. If you require advice on mortgage related products, we recommend that you contact an Independent Financial Advisor.
- ☐ You will not receive advice or a recommendation from us

### 5. What will you have to pay us for this service?

- ☐ No fee
- ☒ You will not pay a fee for the advice that we give you, however, a product administration fee may be payable on submission of the application. Please refer to the HPP Tariff List for details of the fees that apply to your Home Purchase Plan.

### 6. Refund of fees

If you pay an administration fee, and your Home Purchase Plan does not go ahead, you will receive:

- ☒ A full refund of the administration fee paid will be made where the decision to decline is made by Al Rayan Bank through no fault of yours. Where the decline decision is taken because you have misrepresented yourself in the application, no refund of the fee will be due
- ☐ No refund

## **7. What to do if you have a complaint**

If you wish to register a complaint, please contact us:

**In writing:** Customer Care, Al Rayan Bank PLC, PO Box 12461, Birmingham, B16 6AQ

**By telephone:** 0800 4086 407

If you cannot settle your complaint with us, you are be entitled to refer it to the Financial Ombudsman Service.

## **8. Who are we regulated by?**

Al Rayan Bank PLC is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Our firm reference number is 229148.

## **9. Are we covered by the Financial Services Compensation Scheme (FSCS)?**

Al Rayan Bank PLC is a member of the Financial Services Compensation Scheme.

You may be entitled to compensation from the scheme if we cannot meet our obligations. This depends on the type of business and the circumstances of the claim. Home Purchase Plan advising and arranging is covered for 100% of the first £85,000.

Further information about the compensation scheme arrangements is available from the FSCS at [www.fscs.org.uk](http://www.fscs.org.uk)

**THINK CAREFULLY ABOUT THE PRODUCT AND SERVICES YOU NEED.**

**AL RAYAN BANK PLC ONLY OFFERS SHARIA COMPLIANT HOME PURCHASE PLANS. YOU MAY NEED TO GET SEPERATE ADVICE OR INFORMATION ON CONVENTIONAL MORTGAGES.**

**YOUR HOME MAY BE AT RISK IF YOU DO NOT KEEP UP THE PAYMENTS ON YOUR HOME PURCHASE PLAN**