

## 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

Our services are regularly checked by the Al Rayan Bank PLC Sharia Supervisory Committee, which consists of Sheikh Dr Abdul Sattar Abu Ghuddah, Sheikh Nizam Yaqoobi and Mufti A. Q. Barkatulla, to ensure compliance with Islamic law. Please ask us if you would like further information about the role of our scholars.

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

- ☐ We offer Islamic Home Purchase Plans from the whole market
- ☐ We only offer Islamic Home Purchase Plans from a limited number of providers
- ☒ We only offer our own Islamic 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 is payable on submission of the application

### 6. Refund of fees

If you pay an administration fee, and your Islamic 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 may be entitled to refer it to the Financial Ombudsman Service.

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

We are covered by the FSCS. 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 £50,000 per person per firm.

Further information about the compensation scheme arrangements is available from the FSCS.

**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**