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alburaq launches unique savings plan

by *Kay Murchie*

A new savings product has been launched by alburaq, the UK's Islamic Home Finance provider.

The new capital-protected savings plan is an 'Halaal' alternative to a guaranteed equity bond and allows customers exposure to the stock market whilst respecting ethical Islamic principles.



A minimum of £500 and up to £1 million can be deposited and investment will be linked to the stock market via 20 shares selected from the Dow Jones Islamic Index.

Customers are entitled to 100% of the capital gain achieved by the plan, and the initial deposit is protected as their investment is in accordance with Shari'ah.

The alburaq Islamic Savings Plan will invest depositor's funds for a period of 5 years, and will mature on the 26 September 2013. The offer is only be available until 5 September 2008, so those interested are encouraged to sign up as soon as possible.

Commenting on the new savings product, Keith Leach, Head of alburaq, said as well as offering a wide range of products for the Halaal Mortgage market, we are now excited about entering the savings market with our first Halaal alternative to a guaranteed equity bond.

Our savings plan was launched following research which shows that there is a desire for alternative investment options in the Muslim community, added Mr Leach.

Full details and terms are available by visiting www.alburaq.co.uk or by calling alburaq on 0845 850 0786.

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