

## Unique "Halaal" Savings Plan launched in the UK

August 19, 2008

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Your Halal financial world

alburaq, the UK's most innovative Islamic Home Finance provider, has launched a unique savings product for British customers. The new capital-protected Savings Plan is an "Halaal" alternative to a guaranteed equity bond, and allows customers exposure to the stock market in complete harmony with ethical Islamic principles.

Customers can deposit as little as £500, and their investment will be linked to the stock market via 20 shares selected from the Dow Jones Islamic Index. Savers will be entitled to 100% of the capital gain achieved by the plan – whilst enjoying peace of mind that their initial deposit is protected and their investment is in accordance with Shari'ah.

Keith Leach, Head of alburaq, commented: "We're very excited to launch this revolutionary product. At alburaq we have a tradition of pioneering developments in the UK Islamic Mortgage market. We're now breaking new ground in the savings market by launching the UK's first Halaal alternative to a guaranteed equity bond."

"Our research has shown that, whilst the Muslim community highly values property as a means of wealth generation, there is also a desire for alternative investment options. Our unique Savings Plan was created in response to that need."

Whilst it is considered permissible for Muslims to own shares, there are restrictions on the type of companies that are considered ethical according to Shari'ah. To be considered "Halaal" a company must not be over-reliant on debt, nor must they be engaged in activities that Islam would consider cruel or unjust. In many ways, Islamic investment principles are even stricter than the mainstream ethical investment that are being offered.

The alburaq Islamic Savings Plan will invest depositor's funds for a period of 5 years, and will mature on the 26th of September 2013. Customers can choose to invest as little as £500, and up to £1 million. The return offered to customers will be linked to a basket of 20 shares from the Dow Jones Islamic Market Titans 100 Index.

This fixed term account will only be available until the 5th of September 2008, so interested customers are encouraged to apply as soon as possible.

The Islamic Savings Plan has been developed by alburaq and will be offered in partnership with the Bank of Ireland. Full details and terms are available by visiting [www.alburaq.co.uk](http://www.alburaq.co.uk) or by calling alburaq on 0845 850 0786.

### About alburaq

alburaq is the UK's most innovative provider of Shari'ah-compliant Islamic Home Finance, and has launched a wide range of products for the Halaal Mortgage market.

Alburaq is a brand name belonging to ABC International Bank plc (a subsidiary of the Arab Banking Corporation), a major Middle-Eastern banking group in which government agencies of Kuwait, Abu Dhabi and Libya have significant share-holdings. ABC was founded in 1980, and is headquartered in Manama, Bahrain. The Group has a well-established international network including offices in Paris, Milan, Frankfurt, London and of course the Arab world. ABC Group is one of the largest banks in the Arab world, with assets totalling approximately US\$33 Billion (December 2007).

Islamic banking is a faith-based system of financial management, which derives its principles from the Shari'ah – Islamic ethics derived from three sources:

- \* The Holy Qur'an
- \* The Hadith (sayings of the Prophet Muhammad) and
- \* The Sunnah (practices and traditions of the Prophet Muhammad)

For Muslims, giving or receiving interest (known as "Riba" in Arabic), is strictly forbidden. All of alburaq's products are free of from Riba, and operate in accordance with Shari'ah principles. Prior to launch, all alburaq products are reviewed by a Shari'ah Supervisory Committee (SSC), composed of respected Islamic scholars. Products are only launched once their structure and associated contracts have been approved by the SSC.

*Interviews with alburaq are available on request.  
The company should always be referred to as "alburaq" – without any capitalisation.*

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