



## Halaal savings product launched

19 August 2008

UK Islamic home finance provider, alburaq, has announced the launch of its Halaal Savings Plan offering investors exposure to the stock market in harmony with ethical Islamic principles.

The capital protected savings plan is a Halaal alternative to a guaranteed equity bond, and investments will be linked to the stock market via 20 shares selected from the Dow Jones Islamic Index.

Savers will be entitled to 100 per cent of the capital gain achieved by the plan, while enjoying piece of mind that their initial deposit is protected and their investment is in accordance with Shariah.

Keith Leach, head of alburaq, says, 'Our research has shown that, while 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.'

While it is considered permissible for Muslims to own shares, there are restrictions on the type of companies that are considered ethical according to Shariah. 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.

The alburaq Islamic Savings Plan will invest funds for a period of five years, and will mature on 26 September 2013. Minimum investment is £500, and the maximum amount that can be held in the plan is £1 million.

For more information, visit [www.alburaq.co.uk](http://www.alburaq.co.uk), or call 0845 850 0786

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