

Investment Week

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News in brief

Alburaq's UK Shari'ah-plan

Alburaq is launching what it claims to be the UK's first Shari'ah-compliant capital protected savings plan as an alternative to a guaranteed equity bond. The product aims to give investors access to uncapped returns linked to shares in 20 major companies, with capital protection. It launched on 12 June, with a closing date of 5 September over a five-year term. Minimum investment is £500 and maximum is £1m. The account is provided by the Bank of Ireland.