

Wakalah Deposit Campaign for MAI Business Banking Customers

Glossary and explanation of terms used in this document:	
“Mashreq Al Islami” or “the Bank” or “Mashreq”	Mashreq Al Islami (The Islamic Window of Mashreqbank psc, a bank licensed and regulated by the UAE Central Bank)
“Wakalah Deposit (WD)”	Means Wakalah Deposit Account in AED and USD currency .
“Total Relationship Balance (TRB)”	Means combined credit balance in business account(s), term deposit(s) and certificate of deposits of any variant and currency.
“Customers” or “Customer”	Means our valued Customers in Business Banking Segment holding an active Islamic Business account.
“Promotion” or “Campaign” or “Offer”	This special anticipated pricing offer for Wakalah Deposit Account which rewards Customers with Special Anticipated Profit on fresh funds only.
“Offer Period”	Means period from 1st February to 31st March 2025
“Base”	Means Customer relationship balance as on 31 January 2025
“Base Rate”	Standard anticipated profit rates applicable for Wakalah Deposit Account
“Eligible Incremental Balance”	This is put in place to ensure only new deposits in the Wakalah Deposit Account will qualify for the campaign and existing deposits are not booked in the Wakalah Deposit Account. This will be administrated by using the following calculation: <ul style="list-style-type: none"> a. The incremental difference between the Total Relationship Balance (TRB) on the Wakalah Deposit booking date during the Offer Period and the Base. b. The above incremental balance must be booked in the Wakalah Deposit on the booking date during the offer period to be eligible for special anticipated profit rate.
“UAE”	Means the United Arab Emirates.

- To qualify in this Campaign, the Customer must increase the Total Relationship Balance (TRB) and the same must be booked in Wakalah Deposit Account by at least AED 10,000 (equivalent USD) during the Offer Period.
- The Special Anticipated Profit rates for this campaign are as below:

WD Tenor	Special Anticipated Profit Rate (p.a.)
6 Months	4.00%

9 Months	4.10%
12 Months	4.15%

3. Auto Wakalah rollover option shall not be applicable on booking of Wakalah Deposit. Maturity instructions should be selected as “Close on maturity”.
4. In the event of premature withdrawal, anticipated profit will be paid out based on the last completed tenure i.e. a WD booked for 6 months at 4.00% (p.a.) prematurely closed after 1 month will result in anticipated profit payment for 30 days only.
5. If a Wakalah Deposit is booked with existing funds (balance available as of 31 Jan 2025) this will not be considered under this Campaign, and base rates shall apply.
6. There is no maximum cap on Eligible Incremental Balance for this campaign.
7. Other Conditions:
 - I. These terms and conditions are in addition to any other applicable terms and conditions including but not limited to those stipulated by the Bank from time to time on its website and terms and conditions pertaining to other products, services or offers provided by the Bank (including but not limited to terms and conditions relating to Mashreq Online, Direct Banking Centre and Automated Teller Machines).
 - II. The Bank reserves the right, at its sole and absolute discretion, to amend, cancel or change the Campaign or these terms and conditions at any time without any prior notification to the Customer.
 - III. Any such amendments or supplements shall be provided on Mashreq Al Islami’s website or will be notified via email to the registered email records (if any) with the Bank.
 - IV. Customer account(s) that is/are closed, terminated, delinquent, dormant, frozen or blacklisted prior to and/or during the Campaign Period will not be eligible.
 - V. Anticipated Profit may be forfeited if the Bank has sufficient grounds to believe that the Customer has violated these Terms and Conditions or any laws or regulations as applicable in UAE or as per internal Mashreq policies.
 - VI. In no event shall Mashreq, any of its affiliates or any of its officers, directors, employees or agents be liable or responsible to the Customers for any loss, damage or expense arising out of or otherwise related to this Campaign. Mashreq does not offer or provide any warranties or accept any responsibility or liability of any kind in respect of the Campaign and hereby disclaims any and all express or implied warranties with respect to the Campaign.
 - VII. These terms and conditions are governed by and construed in accordance with the laws of the United Arab Emirates as applicable in the Emirate of Dubai without prejudice to resolutions, notices, framework or any guidance/advises from Central Bank of UAE including those related to Mashreq Al Islami. Any dispute arising under or in connection with this

Promotion shall be submitted to the exclusive jurisdiction of the courts in Dubai, United Arab Emirates.

- VIII.** The Bank shall not be in breach of its obligations or otherwise be liable to conduct this Campaign in the event of any Force Majeure Event. For purposes of these terms and conditions, “Force Majeure Event” shall mean any and all circumstances beyond the reasonable control of the Bank including, amongst other things, acts of God, industrial disputes, civil disobedience/unrest, war, acts and regulations of any governmental or authority in any jurisdiction. In such circumstances, the Bank’s obligations to the Customer shall automatically stand discharged without the need to provide notice to that effect.

Profit Calculation

As defined in these Terms and Conditions, Special Anticipated Profit will be calculated on the Eligible Incremental Balance as per the following formula:

Eligible Incremental Balance x Special Anticipated Profit Rate x (WD days/ 360)

Examples: Eligible Incremental Balance Calculation (amounts in AED)

The cases below are for illustration purposes only. Reference must be made to Terms and Conditions

Case 1	Month End Balance (31 January 25)	Balance as on WD Booking Date	Incremental Total Relationship Balance	Eligible Incremental Balance for WD Booking
	A	B	C = B - A	D
Business Account	100,000	150,000	50,000	100,000
All other liability accounts (including existing Wakalah Deposit) in Relationship Balance	50,000	100,000	50,000	
Relationship Balance	150,000	250,000	100,000	
Explanation:	If the customer books a Wakalah Deposit for AED 100,000 (Eligible Incremental Balance), the customer is eligible for the campaign rates, as per the tenor.			

Case 2	Month End Balance (31 January 25)	Balance as on WD Booking Date	Incremental Total Relationship Balance	Eligible Incremental Balance for WD Booking
	A	B	C = B - A	D
Business Account	100,000	50,000	-50,000	0
All other liability accounts (including existing Wakalah Deposit) in Relationship Balance	50,000	100,000	50,000	
Relationship Balance	150,000	150,000	0	
Explanation:	The customer did not grow balance (Eligible Incremental Balance) as per above calculation; therefore, customer is not eligible for the campaign rates. However, customer can book the Wakalah Deposit with the base rate.			

Case 3	Month End Balance (31 January 25)	Balance as on WD Booking Date	Incremental Total Relationship Balance	Eligible Incremental Balance for WD Booking
	<i>A</i>	<i>B</i>	$C = B - A$	<i>D</i>
Business Account	100,000	109,000	9,000	0
All other liability accounts (including existing Wakalah Deposit) in Relationship Balance	50,000	50,000	0	
Relationship Balance	150,000	159,000	9,000	
Explanation:	Since customer did not grow balance (Eligible Incremental Balance) with minimum eligibility criteria i.e.10,000; therefore, customer is not eligible for the campaign rates. However, customer can book the Wakalah Deposit with the base rate.			