Al Salam Bank's Wakala Account customers enjoy special preferential rates for limited period alongside chance to triple their expected profits

- As part of a special campaign, Al Salam Bank-Bahrain Wakala account customers will enjoy highly preferential profit rates for a limited period
- Three lucky winners will see their expected profit rates tripled
- For eligibility, customers must have a minimum of BD 5,000 invested in an Al Salam Bank's Wakala account for a period of 3 months or more

Manama, 6 September 2020: Al Salam Bank-Bahrain (the Bank) has launched a campaign offering its Wakala account holders highly preferential expected profit rates for tenors of 3 months and longer. All the Bank's eligible customers will be entered into a monthly draw, with three winners receiving triple their expected profit rates, capped at BD 2,500. To be eligible, customers must have a minimum of BD 5,000 invested in their Wakala account for at least a three-month period. The campaign period will run from 6 September 2020 to 6 December 2020.

Mohammed Buhijji, Head of Retail Banking at Al Salam Bank-Bahrain said: "Our Wakala accounts offer our customers a smarter solution for investing their money, allowing them to relax at home while their money goes to work. Thanks to the recent launch of our flagship mobile banking application, it is now easier than ever to open an account. The application allows for entirely digital onboarding, which means customers can open a Wakala Account and start making their investments in minutes, without the need for any physical documentation or even having to step foot inside a physical branch."

Wakala accounts offer a variety of different schemes including Wakala, Wakala Plus and Easy Wakala. Wakala account holders have the choice of receiving their profit earnings upfront, monthly or at maturity.

The Bank has earned a reputation for its frequent and innovative campaigns aimed at rewarding its customers. In July, it announced the winners of the final round of its special financing campaign, which saw five customers of its personal and property financing products take home a combined BD 30,000. That same month saw the Bank award a customer of its Danat Saving Scheme – a 22-year-old Bahraini student – a full year's salary of BD 5,000 paid every month.

The monthly draw will be officiated by representatives from the Ministry of Industry and Commerce and Tourism (MOICT) along with the internal and external auditors and in accordance with the Central Bank of Bahrain and MOICT laws. For more information on the Wakala account, please visit the Bank's website: https://www.alsalambahrain.com/special-offers/

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About Al Salam Bank-Bahrain:

Al Salam Bank-Bahrain is a pioneering Shari'a-compliant Bank in Bahrain. It offers a comprehensive range of innovative and unique financial products and services through its extended network of branches and ATMs, which employ state-of-art technologies to meet its clients' various banking needs. In addition to its Retail Banking services, the Bank offers Corporate Banking, Private Banking, Asset Management, International Transaction Banking as well as Treasury Services. The Bank's high-caliber management team comprises of a highly qualified and internationally experienced professionals with proven expertise in key areas of banking, finance and related fields.

The Bank has received multiple awards, including:

- "Best Islamic Retail Bank in Bahrain for the year 2019 and 2018", "Best Shari'a Compliant Product in Bahrain for 2019" and "Most Innovative Shari'a Compliant Products in Bahrain for 2018" awarded by Global Business Outlook,
- The Enterprise Excellence award in the field of training and national manpower development at the 34th annual ceremony organized by the Ministry of Labour and Social Development.
- The "Critics' Choice award – The Best Islamic Retail Bank in Bahrain for 2017" by Cambridge IFA– a UK-based Islamic finance intelligence provider specialising in strategic advice in the field of financial services and professional academic research for financial institutions.