

بسم الله الرحمن الرحيم

الحمد لله رب العالمين والصلاة والسلام على سيدنا محمد وعلى آله وصحبه أجمعين، وبعد

CERTIFICATE OF THE SHARIAH BOARD

Product: Islamic Current Account

Ref # SB 01/2025

Date: 19 June 2025

The Islamic Current Account is structured on the Shariah principle of Qard (loan), wherein customers deposit funds with the Bank as a loan. In accordance with Shariah, the principal amount deposited by the account holders is guaranteed by the Bank. The Bank is authorized to utilize these funds for investment and other Shariah-compliant purposes. Customers shall have full access to deposit or withdraw their funds, either in full or partially, at any time, at their convenience. The Bank shall not offer any benefit, return, or incentive that is exclusively linked to this product. However, benefits or incentives which are general in nature and not specific to the current account may be extended to customers.

The approval is based on the review and endorsement of the following:

1. Account opening journey
2. Product structure
3. Terms and conditions
4. Documentations and agreements

The Shariah Board hereby grants its approval for the Islamic Current Account product and affirms that the product is in conformity with the principles of Shariah.

And Allah Almighty knows the best. We pray that Allah (Almighty) grants us success in all that pleases Him and sends His peace and blessings upon Prophet Muhammad (peace be upon him), his family, and his companions.



Mufti Muhammad Abdullah
Resident Shariah Board Member



Dr. Ahcene Lahsasna
Chairman Shariah Board



Mufti Imtiaz Alam
Shariah Board Member

بسم الله الرحمن الرحيم

الحمد لله رب العالمين والصلاة والسلام على سيدنا محمد وعلى آله وصحبه أجمعين، وبعد

CERTIFICATE OF THE SHARIAH BOARD

Product: Islamic Saving Account
Islamic Current Remunerative Account

Ref # SB 02/2025
Date: 19 June 2025

The “**Islamic Savings Account**” and “**Islamic Current Remunerative Account**” are based on the Shariah principle of Mudarabah, where the customer is the Rabb-ul-Maal (capital provider) and the Bank acts as Mudarib (fund manager). Deposited funds are pooled and invested in Shariah-compliant assets based on Murabaha, Ijarah, and Musharaka etc. Profits, calculated monthly after deducting direct expenses, are shared between the Bank and depositors as per a pre-agreed ratio. Individual depositor returns are determined using pre-announced weightages. Any loss is borne by the Rabb-ul-Maal in proportion to their investment, unless caused by negligence or misconduct by the Mudarib. In cases of early withdrawal, the Bank may redeem the depositor’s share in the pool at a discounted value.

The approval is based on the review and endorsement of the following:

1. Account Opening Journey
2. Product structure
3. Terms and Conditions
4. Documentations and Agreements

The Shariah Board hereby grants its approval for Mudaraba based Islamic Remunerative products and affirms that the products are in conformity with the principles of Shariah.

And Allah Almighty knows the best. We pray that Allah (Almighty) grants us success in all that pleases Him and sends His peace and blessings upon Prophet Muhammad (peace be upon him), his family, and his companions.

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