



## Sharia Certification for Retail Finance Products

Internal Sharia Supervisory Committee of Aafaq has reviewed the underlying Sharia structures and product documentation of the following Retail Finance Products.

No.	Product Name	Sharia Structure
1	Auto Finance	Murabaha & Musawama
2	Property Finance (DICON)	Ijara Muntahiya bit Tamleek
3	Personal Finance (including Education, Travel, Hajj & Umrah)	Murabaha (Tawarruq)
4	Finance against National Bonds	Murabaha (Tawarruq)
5	Ar-rahnu - Finance against gold	Murabaha (Tawarruq)

The Internal Sharia Supervisory Committee hereby confirms that the underlying Sharia structure and product documentation for the Retail Finance Products as offered by Aafaq is in compliance with the principles of Sharia and provisions of AAOIFI Sharia Standards.

**Dr. Jasim Ali Al Shamsi**

Chairman

Internal Sharia Supervisory Committee

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