

## Sharia Compliance Certification

Internal Sharia Supervisory Committee of Aafaq Islamic Finance PSC (**Sharia Committee**) has reviewed the underlying Sharia structure and product documentation of following products across Retail, SME and Corporate segment for both assets and liabilities (**the Products**):

No.	Product Name	Sharia Structure	Segment
1	Auto Finance	Murabaha & Musawama	Corporate & SME Finance
2	Finance against National Bonds	Murabaha (Tawarruq)	
3	Trade License Finance		
4	Corporate & SME Finance (Tasaheel)		
5	Medical Equipment Finance	Murabaha & Ijara	
6	Manufacturing Segment Finance	Istisna - Forward Ijara	
7	Tawreeq - Invoice financing	Murabaha (Tawarruq)	
8	Auto Finance	Murabaha & Musawama	Retail Finance
9	Property Finance (DICON)	Ijara Muntahiya bit Tamleek	
10	Personal Finance (including Education, Travel, Hajj & Umrah)	Murabaha (Tawarruq)	
11	Finance against National Bonds		
12	Ar-rahnu - Finance against gold (Retail)		
13	Covered Card	Murabaha (Tawarruq)/Wakala Investment	Retail & SME
14	Fixed Fee - Credit Card	Qard Hasan - Ujra base	
15	Wakala Deposit	Investment Wakala	Corporate & SME
16	Sahobat - Wakala Deposit with Entitlement to Draws and Prizes		

The Products listed above (including the structure and documentation) were reviewed by the Sharia Committee and it is hereby confirmed that the Products are in compliance with the principles of Sharia as set out in the AAOIFI Sharia Standards in accordance with the guidelines of Higher Sharia Authority, Central Bank of UAE.

  
**Dr. Jasim Ali Al Shamsi**

Chairman

Internal Sharia Supervisory Committee

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