

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



## SHARIAH COMPLIANCE CERTIFICATE

**Islami Premium Savings Account** is a regular checking account which is targeted towards the High Net Worth Individuals (HNWI) and Corporates. It is based on the principles of 'Mudarabah' and designed in conformity with rules of Shariah and have the following features:

- Under the Mudarabah arrangement, the Customer is an Investor ('Rabb-ul-Maal') and BankIslami is the Manager ('Mudarib') of the funds deposited by the Customers.
- The Mudarib allocates the funds received from the Rabb-ul-Maal to a deposit pool. The funds are utilized to provide financing under Islamic modes of finance as approved by Shariah Supervisory Board of BankIslami.
- Profit of the deposit pool is calculated every month. Gross income of the deposit pool is shared between the Mudarib and Rabb-ul-Maal on the basis of a pre-determined profit sharing ratio announced before the beginning of the period.
- Profit is distributed among the participants of the pool on the basis of a pre-determined weightages, announced before the beginning of the period.
- In case of loss, rules of Mudarabah would apply. Participants of deposit pool would bear the loss on the basis of their investment ratio. No Mudarabah share will be paid to BankIslami in such case.

On the basis of above structure the above mentioned product is being offered by the Bank.

The Product Manual of “**Islami Premium Savings Account**” has been reviewed from Shariah perspective and found it according to the dictates of Shariah.

**Mufti Javed Ahmad**  
Resident Shariah Board Member

**Muhammad Husain**  
Member, Shariah Supervisory Board

**Mufti Irshad Ahmad Aijaz**  
Chairman, Shariah Supervisory Board