

مصرف الهلال al hilal bank



## SHARIAH COMPLIANCE CERTIFICATE

Issued by the Fatwa & Shariah Supervisory Board of Al Hilal Bank For

### "Investment Wakala Deposits"

The Fatwa and Shariah Supervisory Board of Al Hilal Bank has thoroughly vetted the terms and conditions, documents and structure underpinning Investment Wakala Deposits as operated by Al Hilal Bank in its capacity as the customer's agent. The customer entrusts the Bank as an agent with the funds placed into its Wakala pool comprising of the other Wakala depositors' funds to be invested in various projects that generate at least the expected profit agreed upon by the two parties. If at the maturity date of the deposit, the profit realized by the Bank meets or exceeds the expected profit, the customer will be paid the agreed profit rate (the expected one) while the surplus will be retained by the Bank as an incentive for its good performance. But if the realized profit falls short of the expected profit, the customer will be paid only the realized profit. The agent will get the agreed fee for each transaction.

The Board hereby concludes that the terms and conditions, documents and structure of Investment Wakala Deposits being operated by Al Hilal Bank are in conformity with Shariah rules and principles.

Dr. Abdulsattar Abughuddah  
Chairman

Sheikh Nedham Mohamed Yaqoubi  
Vice-Chairman

Dr. M. Abdulrahim Sultan Alolama  
Member

Sheikh Esam Mohamed Ishaq  
Member

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المهم أنت  
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