

In the name of Allah, the Most Gracious, the Most Merciful

ISLAMIC CURRENT ACCOUNT BY STANDARD CHARTERED BANK
PRONOUNCEMENT OF THE INTERNAL SHARIAH SUPERVISION COMMITTEE (ISSC)

All praise is due to Allah, the Cherisher of the World, and peace and blessing be upon the Prophet of Allah on his family and all his companions

ISSC has reviewed the Islamic Current Account Terms & Conditions for Saadiq Current Account in UAE.

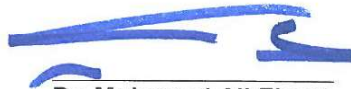
The idea behind the product is to provide a transaction medium designed in accordance with the principles of Shariah for the customers who would like to avoid conventional products. The product is based on the concept of qard.

ISSC hereby rules that the Islamic Current Account Facility offered by SCB – Saadiq is in accordance with the principles of Shariah and customers can take advantage of this facility, which relieves it from interest-based products.

And Allah knows the best.



Sheikh Nizam Yaquby
ISSC Member



Dr. Mohamed Ali Elgari
ISSC Member

Internal Shariah Supervision Committee
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