

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

**ISLAMIC LC ISSUANCE BASED ON KAFALAH**  
**BY STANDARD CHARTERED BANK (PAKISTAN) LIMITED**  
*PRONOUNCEMENT OF THE SCB SHARIAH SUPERVISORY COMMITTEE*

**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**

The Shariah Board has reviewed the following document relating to SCBPL's Islamic LC Issuance based on Kafalah:

- Islamic LC Issuance Application Form

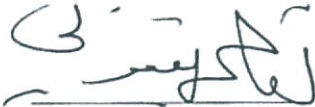
Kafalah, under Islamic LC Issuance, refers to the Islamic concept under which the Bank undertakes to pay to a third party on behalf of the customer; provided terms and conditions of the underlying LC are complied with.

The key features of this product are as follows:

- Payment or receipt of interest is not applicable.
- Service charges will be levied to the customer to cover the following expenses:
  - Credit assessment procedures
  - Operational procedures
  - Processing and issuance procedures
- Service charges will be obtained as a fixed percentage of the LC amount based on the duration of the LC. Bank at its sole discretion may waive or give a discount on service charges to certain customers on a relationship basis.

The Shariah Board confirms having reviewed and approved the above mentioned document. The Shariah Board further confirms that the Islamic LC Issuance based on Kafalah is in accordance with the principles of Shariah and Customers can take advance of this facility which relieves them from interest-based products.

And Allah Almighty knows best.



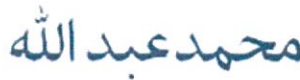
**Shaikh Nizam Yaqouby**  
Chairman Shariah Board



**Mufti Muhammad Abdul Mubeen**  
Member Shariah Board



**Mufti Irshad Ahmad Aijaz**  
Member Shariah Board



**Mufti Muhammad Abdullah**  
Resident Shariah Board Member

**SCBPL Shariah Board**  
**Date: March 30<sup>th</sup> 2016**