

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

**ISLAMIC PERSONAL FINANCE BY STANDARD CHARTERED BANK
PRONOUNCEMENT OF THE SCBPL SHARIAH BOARD**

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

Islamic Personal Finance facility's structure and agreements related to Standard Chartered Bank (Pakistan) Limited's (SCBPL) is based on the mode of Commodity Murabaha.

The brief structure is that in Commodity Murabaha facility, the Bank sells different commodities to the Client on cost-plus profit on deferred payment basis. After purchase of commodity from the Bank, the Client will then appoint the Bank as an agent to onward sell the commodity to a third party against spot payment basis. Both the transactions will be independent and will be executed through separate sets of documentation.

All the applicable laws, rules, regulations of State Bank of Pakistan including but not limited to Islamic Banking regulations and the Shariah Board of the Bank from time to time will be followed.

Based on the above structure, the Shariah Board has reviewed the product structure and agreements and hereby rules that Islamic Personal Finance facility offered by SCBPL is in accordance with the principles of Shariah.

And Allah Knows the Best.



Mufti Khawaja Noor ul Hassan
Resident Shariah Board Member



Mufti Arshad Ahmad Aijaz
Shariah Board Member



Sheikh Nizam Yaqubi
Chairman, Shariah Board



Mufti Muhammad Abdul Mubeen
Shariah Board Member

Standard Chartered Bank Pakistan Limited Shariah Board
June 11, 2019 | Shawwal 7, 1440 H.J.