



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

SHARIAH APPROVAL / FATWA FOR DEPOSIT PRODUCTS

The structure of all non-remunerative deposit products (PKR & FCY) of Askari Bank Limited – Islamic Banking Services Division (AKBL-IBSD) is based on *Qard* (loan), under which AKBL-IBSD guarantees the principle amount of the deposit holders. The non-remunerative account holders do not bear any risk or reward, for the deposits placed in their respective accounts.

The structure of all remunerative deposit products (PKR & FCY) offered to general public by AKBL-IBSD is, based on the Principles of *Mudarabah* and have the following features:

- Under the *Mudarabah* arrangement, the account holder is an Investor (*Rabb-ul-Maal*) and the Bank (AKBL-IBSD) is the Manager (*Mudarib*) of the funds deposited by the account holders.
- The *Mudarib* allocates the funds received from the *Rabb-ul-Maal* to a deposit pool. The funds from the deposit pool are invested in different earning assets like financing, investments etc under various Islamic modes, approved by the Bank's *Shariah* Board.
- Profit of deposit pool is calculated by *Mudarib* on a month basis. Gross income of deposit pool is shared between *Mudarib* and *Rabb-ul-Maal* on the basis of pre-determined profit sharing ratio, announced at least three working days before commencement of the period concerned.
- Profit is distributed among the *Rabb-ul-Maal* on the basis of pre-determined weightages, announced at least three working days before commencement of the period concerned.
- In case of loss, as per rules of *Mudarabah*, *Rabb-ul-Maal* would bear the loss on the basis of their investment ratio.

On the basis of above structure, the following remunerative deposit products are being offered by the Bank:

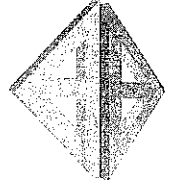
1. Askari *Halal* Savings and Notice Account (AHSAN)
2. Askari *Halal* Saving Account (AHS) (Remunerative Current Account)
3. Ahsan Munafa Account
4. Ahsan Masrafi Account
5. AHSAN Pensioners
6. Ask Sona *Islamic* Plus Account
7. Ask Sona *Islamic* Current Account (Remunerative Current Account)
8. Askari *Halal* US Dollar Savings Account
9. Askari *Halal* AED Savings Account
10. Askari *Islamic* Investment Certificates (AIIC)
11. Askari Khas *Islamic* Deposit Account (AKIDA)
12. Askari *Islamic* Term Quality Deposit (AITQAD)
13. Askari *Halal* Certificates of Aasaan Monthly *Mudarabah* (AHCAMM)
14. Askari *Islamic* Senior Citizen Investment Certificates
15. Ahsan Masrafi Certificate of *Islamic* Investment

“It is certified that the above mentioned structure and the deposit products are in compliance with the Principles of *Shariah* and have been approved by the *Shariah* Board of Askari Bank Limited in its meeting held on Sha'aban 30, 1436 Hijri / June 18, 2015.”

Dr. Muhammad Tahir Mansoori
Resident *Shariah* Board Member

Mufti Ismatullah
Member *Shariah* Board

Mufti Muhammad Zahid
Chairman *Shariah* Board



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ
الْحَمْدُ لِلَّهِ رَبِّ الْعَالَمِينَ وَالصَّلَاةُ وَالسَّلَامُ عَلَى رَسُولِ اللَّهِ
وَعَلَى آلِهِ وَصَحْبِهِ أَجْمَعِينَ

SHARIAH APPROVAL FOR ASKARI ISLAMIC ASAAN CURRENT ACCOUNT

The *Askari Islamic Asaan Current Account* product has been developed on the basis of *Islamic Principles of Qard*.

It is hereby certified that the salient features of Askari Islamic Asaan Current Account product, the related product programme and the account opening form have been approved by Shariah Board in its meeting held on Dhū al-Ḥijjah 20, 1436 Hijri / October 05, 2015.

والله سبحانه وتعالى اعلم

Dr. Muhammad Tahir Mansoori
Resident Shariah Board Member

Mufti Ismatullah
Member Shariah Board

Mufti Muhammad Zahid
Chairman Shariah Board

askaribank

Islamic Banking Services



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ
الحمد لله رب العالمين والصلاة والسلام على رسول الله
وعلى آله وصحبه أجمعين

SHARIAH APPROVAL FOR ASKARI ISLAMIC ASAAN ACCOUNT

The Askari Islamic Asaan Account product has been developed on the basis of Islamic Principles of *Mudarabah*.

It is hereby certified that the salient features of Askari Islamic Asaan Account product, the related product programme and the account opening form have been approved by Shariah Board in its meeting held on Dhū al-Hijjah 20, 1436 Hijri / October 05, 2015.

والله سبحانه وتعالى اعلم

Dr. Muhammad Tahir Mansoori
Resident Shariah Board Member

Mufti Ismatullah
Member Shariah Board

Mufti Muhammad Zahid
Chairman Shariah Board