



Bank Alfalah
Islamic

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ

SHARIAH CERTIFICATE - ISLAMIC DEPOSIT (LIABILITY) PRODUCTS



The Bank Alfalah Islamic accepts deposits in Saving Accounts, Term Deposit (TDR) and Current Accounts on the basis of Mudaraba and Qard respectively.

Bank Alfalah Islamic **Current Accounts** are based on "Qard" in which account holders are not given any profit on their investment since the account holder is deemed as "Creditor" and Bank is deemed as "Debtor". However, being a Qard based product, amount deposited is guaranteed by the bank.

Saving Accounts/TDRs, on other hand are based on "Mudarabah" in which, account holder's position is that of "Funds Provider/Rab ul Maal", and Bank's position is of "Funds Manager/Mudarib". Deposits under 'Saving Accounts' are demand/checking in nature, while 'TDRs' are fixed/time based.

Bank Alfalah Islamic invests the collected funds in Shariah Compliant modes which are also approved from Shariah Board and hence distributes the generated profit/loss to its account holders in a Shariah compliant manner. The profit is distributed according to a predetermined ratio, and in instance of loss, it is distributed according to investment ratio of each account holder.

Following Deposit products are approved by Shariah Board and available for investments:

| DEPOSIT (LIABILITY) PRODUCTS | |
|--|--|
| Current Accounts (Qard Based) | |
| <ul style="list-style-type: none"> Alfalah Islamic Asaan Current Account Falah Islamic Current Account Falah Basic Banking Account Falah Foreign Currency Current Account Asaan Remittance Current Account | <ul style="list-style-type: none"> Islamic Roshan Digital Current Account Special FCY Current Account Alfalah Islamic Asaan Digital Current Account Alfalah Islamic Asaan Remittance Digital Current Account Alfalah Islamic Freelancer Digital Current Account FCY and LCY |
| Saving Accounts (Mudarabah Based) | |
| <ul style="list-style-type: none"> Alfalah Musharakah Savings Account Asaan Remittance Savings Account Falah Business Account Falah Senior Citizens Savings Account Falah Mahana Amdani Account Falah Classic Savings Account Alfalah Islamic Asaan Savings Account Alfalah Islamic Profex Account | <ul style="list-style-type: none"> Alfalah Islamic Business Way and Payroll Falah FCY Savings Account Islamic Roshan Digital Savings Account Special FCY Savings Account Alfalah Islamic Asaan Digital Savings Account Alfalah Islamic Asaan Remittance Digital Savings Account Alfalah Islamic Freelancer Digital Savings Account FCY and LCY Falah Asaan Women Digital Savings Account |
| Term Deposits (Mudarabah Based) | |
| <ul style="list-style-type: none"> Falah Term Deposit Falah Mahana Munafa TDR Falah 3 Year Term Deposit (Monthly Income Certificate) Alfalah Islamic Premium Term Deposit | <ul style="list-style-type: none"> Falah Islamic Senior Citizen Term Deposit Falah Musharakah Term Deposit - Foreign Currency Alfalah Islamic Recurring Value Deposit Target Savings Deposit |

Shariah Board has reviewed and vetted the above mentioned products & their related documents from Shariah perspective and hereby declares that these products are in compliance with Shariah Principles.

Dr. Mufti Khalil Ahmad Aazami
Chairperson Shariah Board

Mufti Muhammad Mohib ul Haq Siddiqui
Shariah Board Member

Mufti Ovais Ahmed Qazi
Resident Shariah Board Member

Mufti Aqeel Akhtar
Shariah Board Member

Mufti Usama Ehsan
Shariah Board Member