

## Fatwa of Shari'a Supervisory Board

### 8-b (SSB – 15– 2016)

In the Name of Allah, the Merciful, the Compassionate

#### Subject: Fatwa of Credit Cards Product

All praise to Allah and May peace and blessings be upon His messenger, his family, his companions and all followers of his guidance.

On Sunday the 14 Muharram 1438 that corresponds to October 16, 2016, the Shari'a Supervisory Board (SSB) of Al Hilal Islamic Banking Services, Ahli Bank SAOG (the "Bank") issued Fatwa of the Credit Cards Product of the Bank that contains the following details:

#### Shari'a Structure:

The Credit Cards Product of the Bank is based on the Shari'a principles of Qard according to which the Bank cannot charge any over or excess on the Qard amount. The Customers are required to pay back Qard amount without any delay. The Bank can charge the Customer with a fee for the administrative services and not for any Qard amount.

The Bank has Platinum and Signature cards, each one contains unique properties stated in the SSB approved Credit Cards Guide Book that is given to each Customer along with the Credit Card:

#### Legal Documents:

1. Credit Card Application and terms and conditions
2. Credit Cards Guide Book

#### The SSB Ruling:

Having reviewed the Credit Cards product's structure and the legal documents as stated above, we the Shari'a Supervisory Board of the Bank confirm that the Credit Cards Product of the Bank is in accordance with the dictates of Shari'a.

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Page 1 of 2

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And all praise is due to Allah.

**Shari'a Supervisory Board**



**Dr. Ahmed Mohiyeldin Ahmed (Chairman of the SSB)**



**Dr. M. Taher M. Al-Ibrahim  
Altubi**



**Dr. Mustain Ali Abdul Hameed**



**Dr. Abdulrauf Abdullah**

**(Members of the SSB)**