

In the Name of Allah, the Merciful, the Compassionate

Fatwa of Sharia Supervisory Board

BancaTakaful with Al-Madinah Takaful

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

On Thursday, 1 Jamade al-Thani-1442AH that corresponds to January 14, 2021 the Shari'a Supervisory Board of Ahli Islamic, Ahli Bank SAOG (SSB) issued the fatwa on BancaTakaful with Al-Madinah Takaful which details are as follows:

SSB Pronouncement

After reviewing the BancaTakaful Product Proposal and its legal documents, which relate to BancaTakaful with Al Madina Takaful, SSB has approved them and the SSB confirms that the BancaTakaful product of Ahli Islamic is in line with dictates of Sharia.

And all praise is due to Allah.

Sharia Supervisory Board

Dr. Mohammed Taher Al-Ibrahim (Chairman of SSB)

Dr. Mustain Ali Abdul Hameed (Deputy Chairman of SSB)

Dr. Abdul Raouf Abdullah Al-Tobi (SSB Member)