

In the Name of Allah, the Merciful, the Compassionate

Fatwa of Shari'a Supervisory Board on  
Ladies Account of Ahli Islamic

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

On Thursday the 1 Jamade al-Thani-1442AH that corresponds to January 14, 2021, the Shari'a Supervisory Board (SSB) of Ahli Islamic, Ahli Bank SAOG (the "Ahli Islamic/Bank") issued Shari'a pronouncement on Ahli Islamic Ladies Account Product, which details are as follows:

**Shari'a Structure of the Product:**

Ahli Islamic Ladies Account is an investment account that is based on the Shari'a principles of Mudaraba whereby Account Holder (Rabb ul-Mal) invests its funds with Ahli Islamic (Mudarib) through unrestricted Mudaraba contract. Ahli Islamic brings the invested capital into Mudaraba pool, which includes all the Mudaraba based accounts, and invests the capital into Sharia compliant profitable businesses. The profit on the Mudaraba pool is distributed amongst the investors, taking into consideration the tenor, amount of the deposit and profit payment frequency for the account. In case of loss, the loss is borne by the investment Account Holders and the Bank does not ask for any compensation for its efforts.

**The SSB Opinion:**

Having reviewed the Ladies Account Product, the Shari'a Supervisory Board of the Bank confirms that Ladies Account is according to the dictates of Shari'a.

And all praise is due to Allah.

**Shari'a 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)**