

Date: March, 2023

Ref: UBL- Ameen/SA-004/2023

## SHARIAH CERTIFICATE

**Name of Product:** UBL Ameen Esaar Account

**Version:** 1.0

This is to certify that Product Program Manual (PPM) of "UBL Ameen Esaar Account" comprise of two local currency accounts "UBL Ameen Esaar Current Account" and "UBL Ameen Esaar Saving Account" based on Shariah Compliant mode of **Qard** and **Mudarabah** respectively which are consist of following features:

**Qard:**

- The deposits in **UBL Ameen Esaar Current Account** are received under the Shariah Compliant mode of **Qard** for safe keeping and smooth banking transactions.
- The bank is responsible to pay back customer's deposits upon demand of the customer.
- The Bank is fully responsible for the profit or loss that occurs during the use of the deposits, whereas the current deposits accounts holders neither earn profit nor bear any loss.
- The bank does not offer any specialized facility or service based on the Qard, However, segment-wise facilities or services may be offered.

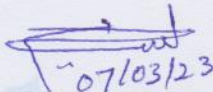
**Mudarabah:**

- The deposits in **UBL Ameen Esaar Saving Account** are received under the investment contract of **Mudarabah** where depositor acts as investor "**Rab-ul-Maal**" and the Bank acts as investment manager "**Mudarib**".
- The deposits are invested at sole discretion of the Bank in Shariah Compliant business as approved by the Shariah Board.
- Profit earned through this investment is distributed between the **Mudarib** and **Rab-ul-Maal** on the basis of pre-determined profit-sharing ratio.
- Profit of **Rab-ul-Maal** is distributed among them according to the pre-determined weightages announced before starting of every month.
- In case of loss, the **Rab-ul-Maal (Depositors)** shall bear loss as per investment ratio and the Bank being **Mudarib** will not bear the loss. However, the Bank being **Mudarib** will lose its share in Mudarabah profit which bank might be entitled for as consideration.

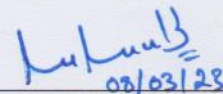
Any changing or modification in terms & conditions or process or documentation will be subject to the approval of Shariah Board.

We hereby confirm and approve that to the best of our knowledge, this product does not contain any element repugnant to Shariah rulings and are in line with the Shariah guidelines. Management is further advised to adopt and follow SBP guidelines and respective AAOIFI Shariah Standards.

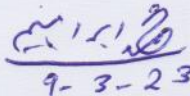
We further certify that subject to compliance of the above modus operandi it is permissible for customer to deposit funds in "**UBL Ameen Esaar Current Account**" and "**UBL Ameen Esaar Saving Account**" under the brand name of "**UBL Ameen Esaar Account**" offered by UBL Ameen.

  
07/03/23

**Mufti Muhammad Awais Naeem**  
Resident Shariah Board Member

  
08/03/23

**Mufti Imtiaz Alam**  
Member Shariah Board

  
9-3-23

**Mufti Muhammad Ibrahim Essa**  
Chairman Shariah Board