

For POS Finance

Sharia Committee Decision Number:(133/75)

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2024-04-24
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For POS Finance

All praise is due to Allah, the Cherisher of the World, and Peace and Blessing be upon the Prophet of Allah, his Family and all his Companions.

The Saudi Investment Bank Sharia Committee has presented the

POS Finance program using Sharia complaint Murabaha Finance product, aimed at providing financing to clients against their POS transactions value, and after studying and discussing the Committee has found no Sharia objection on approving the product provided that the Bank must comply with Sharia standards set for Corporate Sharia financing product

Allah Knows best.

TYPE OF RESOLUTION:
Approved unanimously
PRODUCT RELATED:
Project Finance