

Certificate # UBL-Ins/WTO/  
PMD / Takaful/ 003

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



## Certificate of Shariah Compliance

This is to certify that in the capacity of the Shariah Advisory Board of UBL Insurers Limited – Window Takaful Operations. We have reviewed the structure of UBL Insurers Limited for Window Takaful Operations which is based on Wakalah-Waqf Takaful Model and we have examined relevant process documents including Participants Membership Document.

It is hereby approved that to the best of our knowledge, “**Money Takaful**” does not contain any element repugnant to Shariah rulings and is line with Shariah Guidelines

It is further certified that subject to compliance of the approved modus operandi, it is permissible to participate and obtain Membership of the Waqf Fund and benefit from it.

Signed at Karachi on 29<sup>th</sup> Rabi us Sani 1441 A.H corresponding to the 26<sup>th</sup> December 2019.

Muhammad Hanif  
Member Shariah Advisory Board  
(Shariah Advisor)

Muhammad Ashraf Alam Siddiqui  
Member Shariah Advisory Board

Mufti Imtiaz Alam  
Member Shariah Advisory Board  
(Chairman)