



AL RAYAN BANK

Certificate of Sharia Compliance For The Islamic Pension Trust Workplace Pension Scheme (IPT)

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

الحمد لله رب العالمين والصلاة والسلام على رسوله الكريم
وعلى آله وصحبه أجمعين وعلى من تبعهم بإحسان إلى يوم الدين

All praise is to Allah (swt) and His blessing and peace be upon His Beloved Messenger (saw) and upon his family and companions; and upon those who follow with righteousness till the Day of Judgement.

The IPT is set up as an occupational pension scheme, which is eligible for auto enrolment as a qualifying workplace pension scheme. The IPT provided by a pension provider and structured in accordance with Sharia to offer Sharia compliant workplace pension.

Parties to the IPT are:

- Sharia supervision by Al Rayan Bank PLC
- Pensions administration by Carey Pensions UK
- Investment management by SMARTfund Administration Ltd.

Key documents:

- The Trust Deed,
- Trust Rules,
- IPT structure,
- IPT administrative agreement,
- Deed of participation,
- other related contracts,
- IPT literature, and
- Associated processes.

In compliance with the Terms of Reference of the Committee, having reviewed the Islamic Pension Trust Workplace Pension Scheme (IPT) documentation and structure as



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set above, and after making all required amendments, We the 'Sharia Supervisory Committee' for Al Rayan Bank PLC confirm that in our opinion the Islamic Pension Trust Workplace Pension Scheme (IPT) is in accordance with Sharia requirements, and therefore can be offered to employers and employees participating in the scheme.

And Allah Knows best.

Dr. Abdul Sattar
Abu Ghuddah

Skh. Nizam Yaqoobi

Mufti Barkatullah

**This certificate was signed off on Sunday 16th August 2015*

**This fatwa was issued for this specific product which is provided by Al Rayan Bank PLC and will not apply to or can be used for any other similar product(s).*

**This certificate was originally signed off on Sunday 29th June 2014.
The reason for the new sign off is changing the trading name of the bank.*