

CERTIFICATE OF SHARIAH APPROVAL FOR AL BARAKA RAHNUMA TRAVEL SERVICES

Al Baraka Bank (Pakistan) Limited has designed a Consumer Travel Services Product, named as "Rahnuma" exclusively for the customer's who wish to avail complete traveling solutions with ease, reliability and convenience. Rahnuma travel Services offer three payment options:

- i. **Pay Now, Travel Now (PNTN)**
Pay Now, Travel Now product is for customers who want to avail Rahnuma on cash/Upfront Basis.
- ii. **Travel Now, Pay Later (TNPL)**
Travel Now, Pay Later product that offers easy monthly installments facility without any increase at (0%) for Hajj, Umrah & Dream destinations, the customer has to fulfill credit parameters, subsequent to which travel arrangements will be initiated and disbursement made.
- iii. **Save Now, Travel Later (SNTL)**
Clients can save up to their target package amount in normal saving/Current account to avail Umrah/Hajj/Dream Destination packages.

Rahnuma Product is structured on Shariah rule of "Khadamaat". Bank provides Travel services to the customers by arranging the best travel package(s) through designated travel agent which matches their requirement and provides easy and flexible payment options.

- a) Client interested in availing Rahnuma Travel Services, opens an account with the Bank and submits the completely filled Rahnuma application form along with the required documents.
- b) The bank has made an arrangement with a travel agent to provide the travel services to its customers in which the bank is the principle and the travel agent is the Bank's agent.
- c) Customer can select any one or the combination of more than one option (mentioned above) for the payment of this facility.
- d) Once the customer's application is approved, the bank forwards the customer details to the designated travel agent to arrange his/her travel plan.
- e) In case where the client opts for "Travel Now, Pay Later". The travel package can be paid in 6 or 12 monthly installments.
- f) No additional charges will be charged nor will rebate be awarded if the customer makes an early settlement.
- g) Packages will be available at market price prevailing at that time. No addition will be made.
- h) The bank will only charge a non-refundable flat processing fee.

"This is to certify that we, the Shariah Board of Al Baraka Bank (Pakistan) Ltd. have reviewed the Albaraka Rahnuma Travel Services Products and we hereby approve that to the best of our knowledge, this product do not contain any element repugnant to Shariah rulings and are in line with Shariah guidelines. We further certify that it is permissible for customers to avail the Albaraka Rahnuma Travel Services offered by Al Baraka Bank (Pakistan) Ltd. Subject to compliance of the modus operandi defined above."

1st Rabi ul Awal, 1446 A.H
6th September, 2024

والله اعلم بالصواب

Mufti Abdullah Siddiqui
RSBM

M. Zubair Haq Nawaz

Mufti Zubair Haq Nawaz
Shariah Board Member

Mufti Khalid Hasani
Shariah Board Member

Sheikh Esam M. Ishaq
Chairman Shariah Board

