



Certificate of Shariah Accreditation **Fatwa for Time Deposit Account**

UIF Corporation
29777 Telegraph Road, Suite 3590
Southfield, MI 48034, USA

Certificate of Shariah Accreditation

The Shariah Supervisory Board (SSB) for UIF Corporation is engaged to review financial products and services developed by UIF Corporation.

Basis for Shariah Accreditation

The purpose of this Shariah review is to confirm the Shariah compliance of the documents and procedures related to the Time Deposit Account. This product is based on an Agency Agreement between the Customer and UIF Corporation as Agent. Then, funds are utilized in Shariah compliant assets through a Management & Services Agreement with a depository institution, a Time Deposit Account Agreement and Disclosures, and a Mudharabah Partnership Agreement. The Shariah review involves procedures to obtain evidence concerning compliance with Shariah. The SSB is the Shariah reference for UIF Corporation. The SSB delivers its services with consideration of the decisions of Islamic jurisprudence academies and the Shariah Standards of the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI).



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The Independent Shariah Auditor's Report on UIF Corporation shall express an opinion on the Shariah compliance of transactions conducted by UIF Corporation on an annual basis.

Shariah Accreditation

The SSB for UIF has reviewed all related documents, statements, and the process related to the Time Deposit Account, and obtained sufficient appropriate evidence to issue this Certificate of Shariah Accreditation (Fatwa). Therefore, we hereby certify that the documents of Time Deposit Account are Shariah compliant.

May Allah's peace, mercy and blessings be upon you.

Sheikh Nizam Yaquby, Ph.D.
Chairman of the SSB

Abdulbari Mashal, Ph.D.
Executive Member of the SSB
Raqaba, Managing Partner

Mufti Abdullah Nana
Member of the SSB

Fatwa Issuance Date: January 11, 2023