

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

الحمد لله رب العالمين و الصلاة والسلام على رسوله الكريم وعلى آله و أصحابه أجمعين

48CSC/4816/19
December 12, 2010

HSBC Amanah Home Finance Product (Under construction Property)

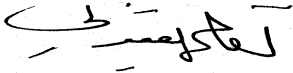
The HSBC Amanah Central Shariah Committee (the 'Committee') has reviewed the structure and documentation of Amanah Home Finance product for under construction Properties on the basis of Diminishing Musharakah in Bangladesh (the 'Product') for customers. The Committee has also reviewed the following as well as other Financing documents in relation to the Product:

1. Amanah Home Finance (under construction) Facility Agreement (48CSC/4830D/10)
2. Forward Lease Agreement [Ijarah Mawsufah fi al-Zimmah] (48CSC/4831D/10)
3. Service Agency Agreement (48CSC/4832D/10)
4. Purchase Undertaking (48CSC/4833D/10)
5. Sale Undertaking (48CSC/4834D/10)

Under the Product structure, the Bank at the request of the customer to form a Musharakah together with the customer in acquiring a specified under construction property with the arrangement for the customer to lease once the property is completed and the customer providing a promise to acquire the Bank's undivided shares in the Musharakah.

The Committee hereby rules that the Product structure and documentation are in accordance with the principles of Shariah and customers who are looking for Shariah compliant home financing solutions may avail this Product to meet their financing needs.

And Allah Knows best.



Sheikh Nizam Yaquby



Dr. Mohamed Ali Elgari



Dr. Muhammad Imran Usmani

Members of HSBC Amanah Central Shariah Committee

