

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

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

48CSC/4812/15
December 12, 2010

Amanah Vehicle Finance

The HSBC Amanah Central Shariah Committee (the 'Committee') has reviewed the structure and documentation of Amanah Vehicle financing (the 'Product') for customers. The Committee has also reviewed the following as well as other Financing documents in relation to the Product:

1. Promise to Purchase Undertaking (48CSC/4822D/10)
2. Vehicle Sale Contract (48CSC/4823D/10)
3. Amanah Vehicle Finance Facility Agreement (48CSC/4824D/10)

Under the Product structure, the Bank, at the request of the customer, buys identified car from the vendor and sells it to the customer through Murabaha Sale Contract (at cost plus profit amount).

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 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

