

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ
الْحَمْدُ لِلَّهِ وَالصَّلَاةُ وَالسَّلَامُ عَلَى رَسُولِ اللَّهِ



INVESTMENT AGENCY (WAKALAH) FINANCING PERMISSION DOCUMENT

With regards to the Investment Agency Financing practice of Türkiye Finans Katılım Bankası (Türkiye Finans Participation Bank);

- Granting of funds by the Bank (the client) to its customers (proxy) as per a power of attorney and conclusion that these funds provided are in compliance with the Interest-Free Banking Principles and Standards,
- Once the funding is granted, use of this amount by the customer in legitimate (religiously appropriate) transactions without exceeding the limits of the power granted and provision of the estimated profit to the Bank on time,
- If a profit above the estimated profit is obtained in the Investment Proxy transactions, sharing this profit as agreed in the agreement,
- In cases where the proxy does not comply with the terms specified in the respective agreement, and the estimated profit could not be obtained at the end of the specified maturity or loss is incurred, compensation of the amounts to be determined within the framework of the agreement from the customer by the Bank in accordance with the interest-free banking principles and standards,
- Obtaining a third party surety for any debt that may arise if the proxy does not comply with the condition specified in the agreement,
- Commitment by the proxy to purchase the assets purchased on behalf of the client, with a unilaterally binding promise, that they cannot sell until the end of the maturity date,
- Provision of a surety by the proxy with a separate contract stating that the customers will make payments in the transactions carried out by the proxy on behalf of the client,

Comply with the principles of Participation Banking.

For sure, only Allah knows what's best.

Prof. Dr. İshak Emin AKTEPE

Prof. Dr. Vecdi AKYÜZ

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