



\* All fields are mandatory

### Financial Details

Salary details (If salaried) : Please attach salary certificate.

Monthly Salary: ..... Other Income: .....

Source: .....

Income details (If Self Employed):

☐ Sole Proprietor

☐ Partnership

☐ LLC

☐ Free Zone

☐ Others .....

Nature of Business: ..... Monthly Income (AED): .....

No. of Partners: ..... Business Ownership Percentage: ..... %

### Other Banking Relationships – Please fill the below fields if asking for liability takeover

Bank name: .....

A/C No.: .....

IBAN No.: .....

.....

Credit Card No. (If any):

.....

Other Liabilities:

**Loan/Personal Finance**

Outstanding ..... Installment .....

**Car Finance**

Outstanding ..... Installment .....

**Real Estate/Home Finance**

Outstanding ..... Installment .....

**Other Finance**

Outstanding ..... Installment .....

Bank name: .....

A/C No.: .....

IBAN No.: .....

.....

Credit Card No. (If any):

.....

Other Liabilities:

**Loan/Personal Finance**

Outstanding ..... Installment .....

**Car Finance**

Outstanding ..... Installment .....

**Real Estate/Home Finance**

Outstanding ..... Installment .....

**Other Finance**

Outstanding ..... Installment .....

Bank name: .....

A/C No.: .....

IBAN No.: .....

.....

Credit Card No. (If any):

.....

Other Liabilities:

**Loan/Personal Finance**

Outstanding ..... Installment .....

**Car Finance**

Outstanding ..... Installment .....

**Real Estate/Home Finance**

Outstanding ..... Installment .....

**Other Finance**

Outstanding ..... Installment .....

Bank name: .....

A/C No.: .....

IBAN No.: .....

.....

Credit Card No. (If any):

.....

Other Liabilities:

**Loan/Personal Finance**

Outstanding ..... Installment .....

**Car Finance**

Outstanding ..... Installment .....

**Real Estate/Home Finance**

Outstanding ..... Installment .....

**Other Finance**

Outstanding ..... Installment .....

Customer Signature: .....



\* All fields are mandatory

#### Required Finance Details

Finance Amount: .....

Repayment Period (Months) ☐ 12 ☐ 24 ☐ 36 ☐ 48 ☐ Others: .....

#### Applicant Declaration & Signature

I / We, the applicant(s), undertake and agree on the following:

##### General Clauses:

- The information and documents enclosed with this application are true and correct, submitted documents will become part of Sharjah Islamic Bank's records and may not be returned to me. I / We hereby authorize Sharjah Islamic Bank to verify any information contained in this application from whatever source it may consider appropriate.
- SIB accessing my/our credit information from Al Etihad Credit Bureau (AECB). The information received by Sharjah Islamic Bank shall be used solely for the purpose for which it was intended. I/We agree to pay the relevant non-refundable charges for obtaining the necessary credit information report from (AECB).
- I, irrevocably and unconditionally, authorize the Sharjah Islamic Bank to get/avail my bank statements from all other financial institutions and/or other banks within UAE and/or to use and verify the credit information and/or any other financial information received by the Bank itself and/or such contacted references, financial institutions, banks, debt collection agencies, credit bureaus, and/or any other person and/or entity discloses to the Bank with any information and/or any relevant documents are requested about me in its possession
- Sharjah Islamic Bank is entitled, at its absolute discretion, to accept or reject this application.
- To abide by the rules & procedures of this product.
- Pay the applicable fee(s) when requested by Sharjah Islamic Bank.
- I/We accept and acknowledge that if I/We pay all my/our obligations arising from the transaction, the bank is under no obligation to return the cheques provided at first and can cancel them as per its policy in this respect.
- Open the necessary account(s) with Sharjah Islamic Bank.
- Sign Murabaha contract upon request by Sharjah Islamic Bank
- I/We acknowledge that any payable fees or charges shall be credited to the designated bank account of Sharjah Islamic Bank.
- Promise to purchase/lease from Sharjah Islamic Bank, under a Murabaha Sale/Lease Contract, the asset/service set out in this application, after being purchased/leased and possessed by the bank, against a selling/rental price comprises of the actual cost paid by the bank plus a profit as per the profit rate that shall be agreed in the Murabaha Sale/Lease Contract. Moreover, I/We undertake to pay a Daman Jaddiya amount, in cash or by debiting my / our account with the bank, upon bank's request, provided that the same to be deducted from the selling/rental price. In case of breaching this promise after bank's acquisition of the asset/service I/We shall be liable to all actual loss incurred by the bank due to such breach, and

##### Clauses related to Bonds / Commodity Murabaha:

In case my Finance application is approved, and the Bonds/Commodity related to this finance application that are purchased from Sharjah Islamic Bank by the way

Murabaha, are transferred into my name:

- I irrevocably authorize Sharjah Islamic Bank or any other agent appointed by me to redeem/Sell the same Bonds/Commodity, and in the event that I wish to keep the Bonds/Commodity in my name with, then the redemption/Selling process is subject to the regulations and policies of the original seller.
- I irrevocably authorize the Agent appointed by me to redeem/sell the same Bonds/commodity, and the redemption/selling proceeds to be transferred to my account with SIB or any other account as agreed upon, after deducting any relevant execution expenses.
- I authorize the Bank, to hold an amount from the redemption/selling proceeds of the Bonds/Commodity, purchased from the bank by way of Murabaha, to settle my liabilities with the bank and deposit the remaining amount of the redemption/selling proceeds in my SIB account, that is in case the purpose of the finance is to settle my liabilities with Sharjah Islamic Bank. But in case the purpose of the application is to settle my/our liabilities with another bank/other banks, I authorize the bank to settle these liabilities by deducting the amount from the redemption/selling proceeds of the Bonds/Commodity purchased from the bank by way of Murabaha. In addition, I authorize the bank to hold any remaining amount of the redemption/selling proceeds until my salary is transferred to the Bank in accordance with paragraph 15 below.
- I undertake to transfer my salary to Sharjah Islamic Bank within 75 days from the date of the Murabaha execution and in case I fail to transfer my salary within this period, I authorize Sharjah Islamic Bank to settle my liabilities due to it from any amounts available in my account(s) with it, irrespective whether credited before or after signing this application, and that the Bank shall have the right to take all legal and judicial procedures against me.

In witness whereof the above and with the intention to be bound legally and sharia wise by these terms and conditions, I sign here below:-

Customer Signature : ..... Place: ..... Date: | DD | MM | YYYY |

#### For Bank Use Only

##### Required Finance Details:

Transaction/ Purchase amount (AED): ..... Proposed Profit Rate: ..... (%) Total DSR: ..... (%)

**Details of Securities:** ☐ Salary transfer ☐ Security Cheque ☐ PDC's ☐ Others: .....

Branch Comments: .....

Branch: ..... SSO / DSA Name: ..... Signature: ..... Date: | DD | MM | YYYY |

Branch / Sales Manager Name: ..... Signature: ..... Date: | DD | MM | YYYY |

RCD Remarks: .....

Received by RCD Staff: ..... Signature: ..... Date: | DD | MM | YYYY |

Application Ref. No.: .....

\* All fields are mandatory

Type of Card Requested:



☐ Smiles Titanium (Annual fee: Free)



☐ Smiles World (Annual fee: AED 500)  
50,000 Bonus Smiles when you spend  
AED 20,000 in 90 days



☐ Cashback Titanium (First Year: Free)  
AED 199 second year, waived when you  
spend AED 10,000 in previous year

Name as it should appear on the card:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Monthly Card Payment:

Account no.: .....

Account type: ☐ Current ☐ Saving ☐ Full ☐ 5%

Installment payment:

Supplementary card 1

Title: ☐ Mr. ☐ Miss. ☐ Mrs. ☐ Other: .....

Name (as per passport): ..... Date of Birth | DD | MM | YYYY |

Relationship with applicant: ☐ Spouse ☐ Son ☐ Daughter ☐ Brother ☐ Sister ☐ Father ☐ Mother

Name as it should appear on the card:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Supplementary Card limit (1): .....

Supplementary card 2

Title: ☐ Mr. ☐ Miss. ☐ Mrs. ☐ Other: .....

Name (as per passport): ..... Date of Birth | DD | MM | YYYY |

Relationship with applicant: ☐ Spouse ☐ Son ☐ Daughter ☐ Brother ☐ Sister ☐ Father ☐ Mother

Name as it should appear on the card:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Supplementary Card limit (2): .....

Applicant's signature:

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\* All fields are mandatory

#### Request to Purchase and Promise to Purchase Through Murabaha:

In relation to my Covered Card application and related enclosed Rules and Principles, kindly approve my finance request to buy ..... through Murabaha and I undertake to purchase the "Asset" after it has been acquired by the Bank in accordance with the below details and through a Murabaha deal based on an offer (Offer to Sell Through Murabaha) presented by the Bank and sent to my email address: .....

- Asset description: .....
- Cost of AED ..... (as approved by the Bank and defined in the "Offer to Sell Through Murabaha")
- Profit rate: ..... per month
- Selling amount: consists of cost + profit (Offer to Sell Through Murabaha)
- Murabaha tenure: 10 years

#### Applicant declaration:

I, the applicant, undertake and agree the following:

1. The information and documents enclosed with this application are true and correct, submitted documents will become part of the Bank's records and may not be returned. I hereby authorize Sharjah Islamic Bank to verify any information contained in this application from source it may consider appropriate.
2. SIB access my credit information from Al Etihad Credit Bureau (AECB). The information received by SIB shall be used solely for the purpose for which it was intended. I agree to pay the relevant non-refundable charges for obtaining the necessary credit information report from AECB.
3. The Bank is entitled, at its absolute discretion, to accept or reject this application.
4. To abide by the rules & procedures of this product.
5. Pay the applicable fee(s) when requested by the Bank.
6. The unused cheques shall not be returned and shall be destroyed in accordance with the Bank's Policy.
7. Open the necessary account(s) with the Bank.

Applicant's signature:

#### For Bank Use Only:

Details of securities:

☐ Salary transfer ☐ Security cheque ☐ Others: .....

Branch comments:

Branch: ..... SSO / DSA name: .....

Signature: ..... Date: | DD | MM | YYYY |

Branch / Sales manager name: .....

Signature: ..... Date: | DD | MM | YYYY |



\* All fields are mandatory

### 1. Rules and Principles Related to Murabaha

1. The Customer requests the Bank to purchase the Asset and promises the Bank to buy that Asset from the Bank after the Bank has possessed it.
2. The Bank sells the Asset to the Customer who promised to buy it, at the Sale Price.
3. Upon the sale of the Asset, the Customer will sell the Asset, directly or through a third party, and the Sale Proceeds shall be transferred into the Customer's Wakala Investment Account opened with the Bank.
4. The Customer may utilize the Sale Proceeds in the manner agreed, provided the Customer – during the period of Murabaha – redeposits in his Wakala Investment Account on the Due Date and on monthly basis an amount that is not less than 5% of the utilized amount or AED 100, whichever is higher, till all utilized amounts are settled. The Customer shall continue to make the Payments Due till all utilized amounts are settled and in case he fails to make any of the Payments Due, then all Murabaha Installments and Payments Due, referred to in any paragraph of these terms, shall fall due immediately. The Bank has the rights to take any legal action to recover its dues.
5. The Bank has the right to collect funds from any of the Customer's accounts held with the Bank including, but not limited to, any Investment Account or Deposit, Fixed Deposits, Current Accounts, Savings Accounts, etc., irrespective of the opening date of such accounts.
6. The Bank has the right, at any time, to liquidate any Investment Account or Term Deposit to settle any outstanding amount against the Murabaha and net amount remaining (if any) would be payable by the Customer to the Bank.
7. The Bank is entitled to charge AED 236.25 after the lapse of the Payment Due Date or Installment date, on monthly basis until all Payments Due or Installments are paid. The Bank shall use such amounts to recover the actual losses and expenses incurred by the First Party to recover the Payments Due or Installments including court and legal fees except the investment opportunities loss and/or costs of financing. The Bank shall deposit the balance into the charity account managed by the Bank and subject to the rulings of the Internal Sharia'a Supervisory Committee of the Bank, without prejudice to the Bank's rights to claim any late Payments Due or Installments through the legal proceeding.
8. The Second Party agrees that the Bank will cover the Customer with an Islamic Sharia'a compliant Life Takaful policy that will cover the obligations (outstanding debit amount) to the Bank which is the subject of these terms. The Customer also agrees that the Bank will calculate the Takaful premium with a Takaful rate of 0.05% on the total outstanding debit amount and it will be deducted monthly from any of the accounts opened with the Bank.

### 2. Rules and Principles Related to Investment Wakala:

1. In relation to the covered card application, and where as the Bank invests in the field of Islamic Banking in accordance with Sharia'a principles. And whereas the Customer is desirous in investing his funds in the field of Sharia'a compliant transactions and activities that the Bank carries out. Therefore, the Customer (Principal) appoints the Bank (Agent) to invest the Sale Proceeds in the field of transactions and investment activities that are carried out by the Bank in accordance with rules of Islamic Sharia'a, and that the Bank hereby enjoys all the powers of the Customer towards claiming all his rights.
2. The Bank, based on its past experience in the field of Islamic Banking, declares that the expected profit rate as agreed by the customer at the time of applying for the card, unless unusual or unforeseen events beyond its control arise, that may affect the investment offer results or if modified, when required, by mutual consent. The Bank acknowledges that if profits exceeded the expected profit referred to herein, the excess will be retained by the Agent as incentive for good performance.
3. Validity of this Wakala Investment is ten years, renewable by the consent of both parties.
4. If the Customer desires to terminate the Wakala Investment before the maturity date, he has to notify the Bank three months ahead of this termination.
5. This Wakala will be free of Wakala (agency) charge.

### 3. Other Rules and Principles:

These terms shall be governed, construed, defined as to the scope of its application, and supplemented – as regards the provisions not stated therein – in accordance with the provisions of the Islamic Sharia'a and the Articles of Association of the Bank as well as the prevailing laws in the UAE and the established banking practices not conflicting therewith. The United Arab Emirates' courts will be the jurisdiction for any dispute on these terms.

### 4. Back Office Authorization (Al Wakeel):

With reference to my "Covered Card" application submitted to Sharjah Islamic Bank (SIB) and the terms and conditions of Murabaha associated with the card, I, the undersigned

.....  
having address in P.O.Box ....., in the Emirate of .....

United Arab Emirates, and in my personal capacity authorize M/s. Back office FZ-LLC, located in the Emirate of Dubai, Bldg. 4, Ground Floor – G01, to undertake the following tasks:

1. Acceptance of purchase of the Asset from SIB through Murabaha, and accept the ownership of the Asset, on my behalf, on my name.
2. Sell the Asset and transfer ownership to the buyer's name and deposit of the sales price in my account with SIB.

The agent has the right to delegate all or part of its powers conferred to him above to natural or artificial person, also is authorized to mutually agree with the bank for cancellation, settlement of Murabaha debt or reversal. In witness whereof, I affix my signature.

Applicant's signature: .....

Cheque rules:

- 1. Customer name needs to be mentioned clearly as mentioned in the Emirates ID
- 2. If customer is not having an account with SIB, no account number needs to be mentioned
- 3. In case of existing customers, mention current account only or field to be left blank
- 4. Savings account number is not allowed to be written on the cheque



Date \_\_\_\_\_ التاريخ \_\_\_\_\_

Sharjah Main Branch

Pay against this Cheque to

or bearer **مصرف الشارقة الإسلامي / Sharjah Islamic Bank** **ادفعوا بعوض هذا الشيك لأمر** **أو لحامله**

Dirhams  درهم

Name:

A/C #:

Signature \_\_\_\_\_ التوقيع \_\_\_\_\_

درهم  
AED