

# Shariyah Review Bureau

The Corporate World's Shari'a Advisor

“ I've always been terribly skeptical of third party advisors ...And to make things worse in our case we were in completely different time zones being headquartered in Hong Kong and relentlessly working to structure a Shari'a compliant real estate fund in Australia. But the team at Shariyah Review Bureau has this phenomenal momentum. I mean their availability was simply amazing and their commitment to a speedy approval (Fatwa) astounded me ”

Michael Stockford  
CEO, OP Investment, Hong Kong

## About Us

*“ We have always viewed the lack of “institutionalization” to be one of the key challenges facing the industry; Shariyah Review Bureau is certainly a step in the right direction .... [they] have consistently proven to be responsive & readily available to address our & our clients structural needs.... SRB have impressed me not just by their constant availability ... but by the quick turnaround in the issuance of compliance certificates such that the timeline would match the transactions overall timeline ”*

Ayman H.Abdel Khaleq  
Managing Partner Middle East  
Vinson & Elkins LLP

### PREMIUM SHARI'A ADVISOR

Shariyah Review Bureau (SRB) is a Middle East based Shari'a advisory company. Licensed by the Central Bank of Bahrain SRB works with several top financial institutions including, amongst others, HSBC (KSA), NCB Capital (KSA), United Arab Bank (Dubai), Al Saffa Bank (Qatar), Arab Bank (UAE), Al Khabeer International (Bahrain), OP Calypso (Hong Kong), Tricon (Canada), U.B.A.F (France), Food Water & Energy (UK), Principal Finance (Australia). Our services are designed to fulfill Shari'a supervisory requirements of clients starting with the conception of investment products to consultation, product structuring, Certificate (Fatwa), and Shari'a Compliance Audits.

SRB's scholarly landscape is global in its scope and entails 30 reputable Shari'a scholars from diverse geographical locations covering the world's major Shari'a compliant markets from Middle East to North Africa to Asia. Our clients are typically looking out for bold, fast, efficient, connected and responsive solutions in Shari'a matters and they come to us for dynamic, speedy and customized solutions to meet their organization's specific needs.



## GLOBAL SCALE

SRB has an international Shari'a scholarly platform of 33 reputable Shari'a scholars from diverse geographical locations such as Malaysia, Kingdom of Saudi Arabia, Algeria, Egypt, UAE, Sudan and Kingdom of Bahrain. Shariyah Review Bureau's scholarly landscape is global in its scope and covers the world's major Shari'a compliant markets. We have built these international capabilities with exceptional breadth, depth and focus to ensure quick turnarounds in client's product approvals and to help clients achieve global competitive advantage by capturing opportunities arising in various geographies.

## WORLD CHANGING SCHOLARLY INSIGHT

Working with our clients on their most challenging issues requires deep Shari'a insight with industry and functional expertise. We invest considerable amount of time and effort in reviewing client's ideas and financial structures and deliver knowledge offering unique perspectives and insights to our clients.

Our scope, scale & knowledge in Shari'a compliant businesses allows us to effectively deliver product consultation, structuring, Compliance Certificate (Fatwa), and Shari'a Supervisory Audits in a smooth and straight fashion. To ensure business success in Shari'a financial markets we strengthen Shari'a control applications by identifying critical challenges in Fatwa administration and customizing unique, practical and functional solutions

## International Scope

“...their depth of knowledge of Shari'a principles provides an invaluable service to Al Khabeer International.... Often transactions have tight deadlines, however, the reliability & accessibility of the personnel of Shariyah Review Bureau provides invaluable support to transaction teams ,”

Dean Italia

Director, Head of Investment Advisory  
Al Khabeer International, Bahrain

## POWERING PARTNERSHIP

Whether you are an asset managing firm, a bank, or an insurance company you've got plenty to deal with, particularly, meeting the relentless demands of corporate performances and fierce market competition. The last thing your firm needs is an added pressure of Shari'a compliance.

At Shariyah Review Bureau we let you remain focused on what you do best while we take care of all Shari'a matters. We build a powering partnership with your firm modularized and integrated with your business requirements. Working with us is like having in-house Shari'a advisors, coordinators, review officers and Shari'a auditors on call whenever you need them.

So all you will need to concentrate on is your own business. It's as simple as that!

## How We Can Help?

*“ Allow me to express my complete satisfaction at your services ... It's a privilege for Arab Bank to have Shariyah Review Bureau as their Shari'a Advisor. We have and will continue to recommend your firm as a point of first reference for Islamic transactions in general & banking in particular ”*

Samer Shouly  
Islamic Manager Arab Bank, UAE



## Services

“ The service provided was simply excellent ... responses to our inquiries were given directly and without delay ...the most amazing thing about the service was the attention paid to every detail and the diligence in the implementation... ”

Dr. Eman Mohamed  
Vice Dean Graduate Studies  
Effat University

### SERVICE-TAILORED TO YOUR NEEDS

We work across a wide range of industries, from banking clients to insurance companies to private equity. Our clients are typically looking out for bold, fast, efficient, connected and responsive solutions in Shari'a matters and they come to us for dynamic, speedy and customized solutions to meet their organization's specific needs. Since different types of financial institutes often require different kinds of services, so we have developed each separate service organizations to meet the distinct needs of each type of client.

SRB offers sound guidance with fast, efficient, secure and reliable workings. SRB offers a comprehensive and highly flexible service package that can be tailored precisely to clients needs.

## Shari'a Advisory

“ [The] speed of the Shari'a Advisory service is excellent ... the most paramount quality is that you are attuned to our business issues, objectives & needs, which makes it easy for us to work with Shariyah Review Bureau ... ”

Muntaser Foudah  
Head of Compliance  
Al Khabeer Capital, Saudi Arabia

### UNLIMITED SUPPORT & AVAILABILITY

Any of our clients will confidently tell you that what makes us different is the high quality of our professionals. Shari'a Advisory is a constant and continuous powering arrangement where our team of specialists cater to all Shari'a matters presented by clients. We take the time to fully measure & understand client's issues, objectives, opportunities & provide direct channel of communication via, face to face meetings, phone, email and skype to directly liaise with our internal Shari'a experts. This allows clients to discuss their potential business structures, receive guidance on pertinent Shari'a matters and devise solutions while facilitating accurate development & structuring of products, deals and transaction based upon their own specific needs & experience.



## GLOBAL LICENSE & ACCREDITATION

All our Certificates (Fatwa) are issued in compliance to the rigorous Shari'a standards of AAOIFI which is supported by 200 institutional members and central banks from 45 countries, including Kingdom of Bahrain, Dubai, Qatar, Australia, Indonesia, Malaysia, Pakistan, Kingdom of Saudi Arabia, South Africa, Sudan and Syria.

SRB's vast scholarly network and collaborative nature enable it to solve even the most complex financial issues. The team members relentlessly works to drive best results and achieve high outcomes for every engagement. By drawing on the international scholarly experience and hands-on practicality approach SRB's internal Shari'a expert review, analyzes, and evaluates presented product concepts, structuring and directives in light of AAOIFI Shari'a standards to ensure timely and accurate Shari'a compliance requirements.

All legal Shari'a issues are resolved internally before being presented to the Shari'a scholars. We then assemble & manage relationships with Shari'a scholars best suited for advisory, consultation & approval mandates and administer an endorsed Shari'a Certificate (Fatwa).

## Shari'a Certifications

*“Shariyah Review Bureau (“SRB”) has been Al-Khabeer’s trusted advisor and consultant on myriad Islamic finance issues for over three years now ... SRB has a very structured due diligence, research, and approval process which facilitates the development of innovative products and execution of complex transactions... Working closely with SRB, Al-Khabeer has been able to develop marquee products which have been well received by the market, across asset classes including equities, real estate and commodities. The valuable insights received from SRB ... have contributed to Al-Khabeer’s success and as our business grows we intend to continue to rely on SRB’s world-class Shari’a advisory and support infrastructure ,”*

**Mohamed Sheikh**

*Director Asset Management*

*Al Khabeer Capital, Kingdom of Saudi Arabia*

## Shari'a Compliance Auditing

“ Our experience with the team of Shari'a Review Bureau has been extremely satisfactory... the speed of service was as per the benchmarks set initially & we truly admire the availability ”

Muzzamal Malik  
Head of Business Development  
Bahrain Middle East Investment Bank, Bahrain

### BUILDING CONFIDENCE

Our Shari'a Compliance Audit is a trust engendering tool. The selected team of Shari'a Auditors align internal Shari'a function's with business strategic objectives, taking into account overall risk management, compliance monitoring, and business performance. Our approach identifies implementation problems to administer the necessary rectifications & augment performance.

Clients assign us to address human resource challenges faced in attracting & retaining talent & maintaining knowledge on evolving risks in the Shari'a Audit profession & developing right skills to make a profound material impact on corporate performance.

We attach the highest priority to protecting our client's compliance with Shari'a including data security arrangements on an annual basis. Our Shari'a Audit approach is designed to ensure continuous availability, maximum flexibility and watertight security.



# SUPPORT AT A PERSONAL LEVEL



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## HIGHLY MOTIVATED

SRB employees receive comprehensive training to remain in constant contact with all their clients internationally. They spend more than half of their time working with clients directly. Our professionals combined experience culminates in over 30 years in the financial industries.



## Our Scholars



### Saudi Arabia

- 1 Sheikh Dr. Mohammed Al Gari
- 2 Sheikh Prof. Mohammad Al Jarf
- 3 Sheikh Dr. Fahad Salah Al Shalhub
- 4 Sheikh Yasser Abdul Rehman Abdul Salam



### Bahrain

- 5 Sheikh Dr. Osama Bahar
- 6 Sheikh Waleed Al Mahmood
- 7 Sheikh Dr. Naji Al Arabi
- 8 Sheikh Mohsen Al Asfour
- 9 Sheikh Justice Dr. Ibrahim Al Merakhi



### UAE

- 10 Sheikh Justice Dr. Ahmed Al Haddad



### USA

- 11 Sheikh Yusuf Talal Delorenzo



### Qatar

- 12 Sheikh Sultan Ibrahim Al Hashmi
- 13 Sheikh Hamad Mahmood Aal Muhammad



### Egypt

- 14 Sheikh Dr. Yusuf Qassim
- 15 Shiekh Dr. Mhammad Baltaji



### Sudan

- 16 Dr. Hammad Mohammad Ahmad
- 17 Shekh Ibraheem Ahmad Al Dareer



### Algeria

- 18 Sheikh Abdul Baki Muftah



### Malaysia

- 19 Dr. Engku Rabia
- 20 Sheikh Dr. Shafaai Musa
- 21 Dr. Syed Musa Al Habshi
- 22 Sheikh Dr. Aznan Hasan
- 23 Sheikh Dr. Mohamad Akram



### Oman

- 24 Sheikh Dr. Abdullah bin Mubarak Al-Abri
- 25 Sheikh Dr. Salim bin Ali Al-Thahab
- 26 Sheikh Ahmad bin Awadh Al-Hassaan
- 27 Sheikh Ibrahim bin Nasser Al-Sawafi
- 28 Sheikh Waleed bin Suliman Al-Qarri
- 29 Sheikh Abdullah bin Ahmed Al-Suliami



### Kazakhstan

- 30 Sheikh Kairgaliyev Maxatbek



### France

- 31 Sheikh Dr. Chakil Omar
- 32 Sheikh Mohammad Patel



### Pakistan

- 33 Mufti Aziz Ur Rehman





## Our Clients

### BANKS

Riyad Bank  
HSBC Saudi Arabia Limited  
Saudi Hollandi Bank  
Arab Bank  
Bank Al Jazira  
Samba Financial Group  
Arab National Bank  
Alsafa Islamic Banking  
National Commercial Bank  
United Arab Bank  
Gulf International Bank  
BMB Investment Bank  
U.B.A.F  
Bank Dhofar  
International Investment Bank

### FINANCIAL INSTITUTIONS

The Investor  
Tadhamon Capital  
Al Khabeer Capital  
Al Khabeer International  
Jadwa Investment  
Falcom  
Credi Max  
Wasatah Capital  
Al Awwal Financial Services Co  
NCBC Capital  
OP Calypso Capital  
Riyad Capital  
Middle East Financial Investment Company  
Adeem Capital  
Malaz Capital  
Arab Expert Group  
Derayah  
Itqan Capital

### INSURANCE COMAPNIES

Wala Insurance  
Trade Union Cooperative Insurance & Reinsurance  
Weqaya Takaful for Insurance and Reinsurance Company  
Bupa  
Tawuniya  
Wataniya Insurance, KSA

### OTHER SECTORS

Mullak  
King Abdullah Economic City  
Knowledge Economic City  
AL-Khodari  
The Savola Group  
Red Sea Housing Services  
International Transportation Company (Budget)  
Effat University  
Arabian Roots  
United Electronics Co  
Ecole Supérieure des Affaires  
Food Water & Energy

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