



بسم الله الرحمن الرحيم

**Fatwa / Pronouncement issued by the Fatwa and Shari'ah Supervisory Board**  
**Millionaire Destiny Savings Account (MDSA)**

The Fatwa and Shari'ah Supervisory Board of ADCB Islamic Banking has reviewed the underlying Shari'ah compliant structure and documentation (mentioned below) for ADCB Islamic Banking's Shari'ah Compliant MDSA for individual customers.

The MDSA is an account similar to a Savings Account, which operates on Shari'ah principles of Mudaraba under which the Bank acts as Mudarib, while the account holder acts as the Rab Al Maal (depositor). The Mudarib will invest the depositor's (Rab-Al-Maal) funds in Shari'ah compliant activities of the common Mudaraba pool of the Mudarib on unrestricted Mudaraba basis. MDSA will be offering profit returns, same as Savings Account, from Mudaraba Pool's profit at agreed distribution ratio and monthly prizes and grand prize from ADCB Islamic Banking shareholders' funds.

MDSA Account shall be made operational subject to the following conditions:

- (i) Like other Mudaraba based deposits offered by ADCB Islamic Banking, the profit distribution ratio in respect of MDSA shall be agreed between ADCB Islamic Banking (as Mudarib) and the account holders (as Rab Al Maal) and approved by the Fatwa and Shari'ah Supervisory Board of ADCB Islamic Banking). The ratio shall also be published on the website of ADCB Islamic Banking ([www.adcbislamic.com](http://www.adcbislamic.com)). In case of any change in the profit distribution ratio, such ratio must be communicated to the account holders prior to commencement of each relevant Mudaraba period.
- (ii) The prize/draw is not a prerequisite for the MDSA and the monthly or annual prizes will be given at the sole discretion of ADCB Islamic Banking (Mudarib). The prizes will be given from the Mudarib's own funds and will not be given from the Mudaraba capital or Mudaraba pool's profit before distribution between Mudarib and Rab Al Maal.
- (iii) All terms and conditions of the Shari'ah compliant Mudaraba Savings Account will apply to the MDSA Account.

The Fatwa and Shari'ah Supervisory Board have reviewed the following document:

- Millionaire Destiny Savings Account (MDSA) Terms and Conditions

**Shari'ah Approval:**

The Fatwa and Shari'ah Supervisory Board having reviewed the structure and the documentation as set out above hereby rules that the structure and documentation for the Millionaire Destiny Savings Account are in compliance with the principles of Shari'ah.

Sheikh Dr. Hussein Hamid Hassan  
Chairman, Fatwa and Shari'ah Supervisory Board