

In the Name of Allah, The Most Beneficent, The Most Merciful

**FATWA WITH RESPECT TO THE MUAMALAT GOLD-i PRODUCT OFFERED BY BANK MUAMALAT
MALAYSIA BERHAD**

Description of the product:

Muamalat Gold-i is a Shariah compliant gold product which offers customer the opportunity to participate in the precious metal market of which the returns would be from the capital appreciation of customer initial purchases. There are two types of gold products currently offered by Bank Muamalat Malaysia Berhad which are:

1. Muamalat Gold-i (Physical)
2. Muamalat Gold-i (Account)

Salient Features of Products:

No.	Matter	Description
1	Gold Purity	99.99%
2	Currency	Malaysia Ringgit (MYR)
3	Minimum Purchase	<ul style="list-style-type: none"> • Physical – 5g, 10g, 20g, 50g and 100g • Account - 1 gram or MYR10
4	Minimum Redemption	<ul style="list-style-type: none"> • Physical – according to the denomination • Account - 1 gram or MYR10
5	Payment/ Sale proceed	All payment or sale proceed will be debited/ credited to customer CASA's account
6	Selling and buying price	Indicative Selling and Buying Price will be quoted daily during office hours in Malaysian Ringgit (MYR) by the Bank. The indicative Selling and Buying Price are displayed at Bank Muamalat banking hall and at www.muamalat.com.my .

Mechanism of sell and purchase:

1. Muamalat Gold-i (Physical)

The customer will purchase the gold from the Bank (which is an agent to the gold supplier) and a Gold Certicard will be issued upon every purchase transaction by the customer. At any point of time the customer may sell the purchased gold to the Bank at market prevailing price.

2. Muamalat Gold-i (Account)

The customer will purchase the gold from the Bank (which is an agent to the gold supplier) and a Passbook will be issued upon every purchase transaction by the customer. The gold purchased will be kept at Bank at no cost. Customer at any time may sell the purchased gold to the Bank at market prevailing price or convert their gold account to physical gold.

Key Documentation:

There are several documentations involved in the sell and purchase of Muamalat Gold-i product as follow:

1. Muamalat Gold-i (Physical)

No.	Name	Purpose
1	Gold Redemption Form	The form used by the customer to sell the purchased gold to the Bank
2	Gold Assessment Form	The form used by the Bank to assess the tempered Certicard
3	Exchange Gold Denomination	The form used by the customer to exchange the purchased gold to other denomination
4	Product Disclosure Sheet	It is an important document to customer who is more likely to consider risk in their decision-making and having a better comprehension of disclosure information presented in the Product Disclosure Sheet.
5	Terms and Conditions	Explain on the terms and conditions related to the products

2. Muamalat Gold-i (Account)

No.	Name	Purpose
1	Gold Redemption Form	The form used by the customer to sell the purchased gold to the Bank
2	Gold Conversion Form	The form used by the Customer to convert purchased gold in the

		form of account to the physical gold
3	Product Disclosure Sheet	It is an important document to customer who is more likely to consider risk in their decision-making and having a better comprehension of disclosure information presented in the Product Disclosure Sheet.
4	Terms and Conditions	Explain on the terms and conditions related to the products

Decision by Shariah Committee:

We, the Shariah Committee of Bank Muamalat Malaysia Berhad in the 6th Monthly Meeting 2017, as taken place on 26th July 2017 decided and confirmed the application and practice of Muamalat Gold-i (Physical) and Muamalat Gold-i (Account) are in compliance with the requirements of the Shariah principles and all requirements as stipulated in the AAOIFI Shariah Standard on Gold.

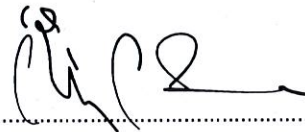
Allah Almighty knows best

APPROVED BY:

Azizi Che Seman, (Chairman)



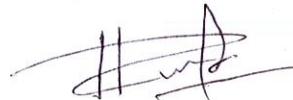
Engku Ahmad Fadzil Engku Ali, (Member)



Prof. Madya Dr. Mohamad Sabri Haron, (Member)



Dr. Ab. Halim bin Muhammad, (Member)



Dr. Wan Marhaini Wan Ahmad, (Member)



Date: 18th August 2017/ 25 Zulkaedah 1438H