

Shariah Pronouncement

Shariah Opinion on Shariah Compliance of Committee Product of Oraan

Oraan is a financial technology company which is, as part of its business, engaged in providing ROSCA/committee management services to its customers in a Shariah compliant manner.

Oraan has submitted its process (“process”) and documentations (“Documents”) for review and approval.

1. Process

Oraan committee is a digital committee product where Oraan connects different people to find the right committee to access savings. Oraan acts as an agent (*Wakeel*) and manager of the committee to connect its clients and makes sure that all clients are paying and receiving their money on time. For providing this service, Oraan charges a reasonable fee against such services which is communicated to the customer as part of the application process. Further, Oraan, upon its sole discretion may waive the management fee from any of the slots.

From the time of the payment of the installment amount for the Oraan Committee until the disbursement of funds Oraan holds the amount as "Amanat". Moreover, the customer consents that Oraan may hold the installment amount during the transit period till the payouts are processed in a remunerative account. Any return earned by Oraan during the period will be solely the right of Oraan.

In case of delay in payments by the committee members, as a deterrent, Oraan collects charity as per the clients undertaking and deposits it in a government registered charity on behalf of the customer.

2. Documents

We the Shariah Advisors have examined and reviewed the following document:

- Oraan Committee Terms & Conditions (Ref. No. SC/2025/11/02)

3. Exclusion

This certificate is only applicable for “**Oraan Committee**” product and does not apply to “**Oraan Gold Committee**”.

4. Pronouncement

Based on the review of the Process and Documents we are of the view that the documents are compliant with the principles of Shariah. Oraan continuously works with us to ensure that the committee product remains Shariah compliant.

This certificate is a digital-only certificate, applicable only to the reviewed process and documents, and is valid until December 30, 2026.

والله أعلم بالصواب.
Allah knows Best.



Abdulrahim

Shariah Associate
Safwa Shariah Advisory



Mufti Usama Ehsan

Member Shariah Panel
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