

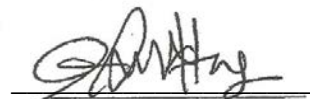
## Declining Balance Co-Ownership Home Acquisition Program

### Product Fatwa (3 of 3)

We, the Shariah Ethics Board of Zero have understand that private mortgage insurance is customarily required in Canada for home acquisition contracts in which the Consumer's Initial Acquisition Payment amounts to less than 20 percent to the value of the property. It is important to note that full ownership stake as defined and bound by the Co-ownership with the Consumer's performance of his or her obligations under the Contract. It is important to note that the object must be the full ownership stake as defined and bound by the Co-ownership and related agreements. The Shariah Ethics Board is of the view that this structure and series of transactions is acceptable and confirms to the rules and principles of Shariah.

When suitable Takaful arrangement can be obtained, then we should resort to Takaful. When Takaful is not available arranged until then other insurance product can be utilize.

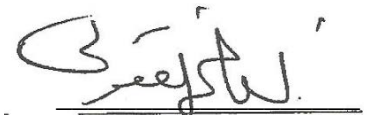
And only Allah knows best.



Dr. Aznan Hasan



Mufti Dr. Muhammad  
Zubair Usmani



Sheikh Nizam Yaqubi