

[On IBIs letter head]

[Annexure B- DMMD Circular No. 24 Dated December 29, 2021](#)

**Mudarabah Deal Confirmation**

**Mudarabah Financing Facility (SBP's Shariah Compliant Standing Ceiling Facility)**

The Chief Manager,  
State Bank of Pakistan- BSC Karachi Office,  
Karachi.

Dear Sir,

With reference to the Master Mudarabah Financing Facility Agreement dated \_\_\_\_\_, we, i.e. IBI confirm having accepted funds from you on the following terms and conditions:

Rab-ul-Maal (Partner 1): State Bank of Pakistan

Mudarib (Partner 2): [name of Islamic Banking Institution (IBI)]

Details of the Collateral (SLR eligible Shariah compliant security/instrument):

- Security Type:
- Issue Date:
- Maturity Date:
- Days to Maturity (Outstanding):
- Amount [Face Value] of Collateral provided to SBP:
- Security Code:

Amount of SBP financing under Mudarabah:

Amount in Words:

Profit Sharing Ratio:

No. of days for which Mudarabah Financing Facility is provided:

Expected rate on SBP's financing:

Expected Profit Amount<sup>1</sup>:

Sum of Financing amount +Expected Profit amount:

By providing financing to IBI, SBP will participate in assets pool on Mudarabah basis (Special MFF Pool as defined in the Master Mudarabah Financing Facility Agreement), where SBP will be assigned a profit sharing ratio of [Insert percentage] corresponding to the above mentioned expected profit rate.

The collateral shall be transferred to SBP's account and/or pledged/lien marked in favor of SBP; so that IBI will exclude that from its SLR securities.

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<sup>1</sup> Based on expected profit rate

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SBP is hereby authorized to transfer/lien mark collateral from our SGLA<sup>2</sup> account no. [IBI SGLA account number] in favor of SBP, as per details provided above.

Please confirm the above deal by returning a copy of this letter duly signed by the authorised person.

**(Authorised Signatory)**  
**SBP**

**(Authorised Signatory)**  
**IBI**

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<sup>2</sup> Subsidiary General Ledger Account