



HSBC Bank (Mauritius) Limited Launches Islamic Banking

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About Islamic Banking

- The emergence of Islamic banking is making it possible for Muslims to bank in accordance with their values.
- Islamic banking in recent decades is one of the most important trends in the financial world and aims to meet the demand among Muslims for financial products and services that conform to the Shariah (Islamic law).

About HSBC Amanah

- **HSBC Amanah** is the global Islamic banking division of the HSBC Group, and was established in 1998 with the aim of making HSBC the leading provider of Islamic banking worldwide. With more than 300 professionals serving the Middle East, Asia Pacific, Europe and the Americas, HSBC Amanah represents the largest Islamic banking team of any international bank.
- **HSBC Bank Mauritius** is well placed to leverage on the HSBC Group's Islamic banking capabilities to offer Shariah compliant products to its **Global Business** customers.

The Concept

- Islamic banking is an ethical and equitable mode of financial services that derives its principles from the Shariah (Islamic law).
- The most distinctive element of Islamic banking is the prohibition of interest, whether "nominal" or "excessive," simple or compound, fixed or floating.
- Other elements include the emphasis on equitable contracts, the linking of finance to productivity, the desirability of profit sharing, and the prohibition of gambling and certain types of uncertainty. These parameters define the nature and scope of Islamic banking, as interpreted by the Shariah scholars who work with Islamic financial institutions.



HSBC Bank (Mauritius) Limited

- HSBC Bank (Mauritius) Ltd, a locally incorporated subsidiary of HSBC, is able to offer many of its global customers sophisticated financial products and structures that benefit from the extensive range of international double taxation avoidance treaties that Mauritius has negotiated.
- With the launch of Islamic Banking under the Amanah umbrella, HSBC Bank Mauritius is able to provide world class Shariah compliant products to Global Business clients combining our global expertise under the supervision of our Shariah advisors.
- Our Shariah Committee consists of three scholars of international repute, who are well versed in Islamic law and modern finance.

Product Offerings

Amanah Current account

- Our current accounts for business customers are operating accounts designed to satisfy all of your basic business banking needs. Whilst offering the convenience and security of a regular current account, they also provide the assurance that your funds will not be used to invest in non-Shariah compliant assets.

Amanah Term Investment account

- Our term investment accounts represent a short to medium-term investment solution for businesses to earn returns through a Murabaha contract. Your funds will be invested in commodities, which you will sell to the bank in exchange for profit payable at a pre-determined investment period/tenor.

For more information, please contact:

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