



June 13, 2022
Ref. No. SC/2022/06/07

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 documentation ("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 7% management fee from its customers. Further, Oraan, upon its sole discretion, reserves the right to wave the management fee from 1.5% to complete 7% to any of the slots.

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 documents:

- Oraan Committee Terms & Conditions (Ref. No. SC/2022/06/08)
- Privacy Policy (Ref. No. SC/2022/06/09)

3. 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 only applicable on the reviewed Process and Documents and it is valid till June 30th 2023.

والله أعلم بالصواب.
Allah knows Best.



Mufti Usama Ehsan

Member Shariah Panel
Safwa Shariah Advisory



Mufti Muhammad Faeq

Associate Member Shariah Panel
Safwa Shariah Advisory