



Hire-Purchase Contract, Murābahah to the Purchase Orderer and the Changing Value of Currency

11 February, 1988 | Fiqh of Financial Transactions

In the Name of Allāh,

the Entirely Merciful, the Especially Merciful

Praise is due to Allāh, Lord of the worlds, may the blessings and peace be upon our master Muḥammad, the last of prophets, on his family, and all his companions.

Resolution No. 33 (8/4)

Hire-Purchase Contract, Murābaḥah to the Purchase Orderer and the Changing Value of Currency

The Council of the International Islamic Fiqh Academy of the Organization of the Islamic Conference, holding its 4th session in Jeddah, Kingdom of Saudi Arabia, on 18-23 Jumādā al-Akhira 1408h (6-11 February 1988),

Having examined the studies and research papers submitted to the Academy concerning *Hire-Purchase Contract, Murābaḥah to the Purchase Orderer and Changing Value of Currency*,

Resolves

1. To postpone the examination of these subjects¹¹ until its next session for further
2. To request the Secretariat General of the Academy to examine the first two issues and compile all research on “Hire-Purchase contracts,” as well as all related resolutions adopted by the first symposium held in 1407h (1987) by the Kuwait Finance House, and research papers on “Murābaḥah to the Purchase Orderer,” submitted to the seminar on the Investment strategy of Islamic Banks, held in Amman, Hashemite Kingdom of Jordan, in 1407h (1987), in cooperation with the Islamic Research and Training Institute of the Islamic Development Bank (IDB) and the Royal Academy for Islamic Civilization.

Indeed, Allāh is All-Knowing.

11 Resolutions no. 44 (5/6), no. 110 (4/12), nos. 40-41 (2-3/5), no. 42 (4/5), no. 115 (9/12).

