



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ
الحمد لله رب العالمين والصلاة والسلام على رسولنا محمد وعلى آله وصحبه أجمعين

“the Name of Allah, the Most Gracious, the Most Merciful,
Praise be to Allah, the Lord of the Worlds and peace and blessings upon the noblest Prophet, Muhammed (s) and his family and companions.”

Neova Techafull GmbH TAKAFUL CERTIFICATE OF AUTHORIZATION

As a subsidiary of Neova Katılım Sigorta A.Ş., Neova Techafull GmbH provides its customers with Islamic Insurance (takaful) services by using the license and technology infrastructure of a company operating in the insurance sector.

General principles of this model:

- Forming a Takaful Fund with the amounts remaining after deducting the necessary fees and expenses from the contribution premiums collected in order to ensure mutual assistance and solidarity (taâwuni and takaful) among the participants,
- The implementation of the paid wakalah for the technical and operational transactions to be carried out for offering to the customers of the products approved by the Advisory Committee, and, in case of financial transactions as part of the investment activities to be carried out for Takaful Fund, implementation of mudarabah model by investing in the investment instruments approved by the Advisory Committee as compliant with the Islamic Finance Principles and accordingly;
 - a. Charging a certain amount or rate of wakalah fee for the service provided for technical and operational transactions,
 - b. Receiving share profit at a determined rate from the profit achieved through investing the Takaful Fund in investment instruments acting as a prudent merchant
- Covering costs and expenses such as the expenses and taxes related to the Takaful Fund from that fund,
- Paying the claimed amounts out of Takaful Fund and in case where Takaful Fund does not have sufficient funds to cover such payment, providing Liquidity Facility through a method approved by the Advisory Committee,
- Ability to obtain Participation Reinsurance or other protection guarantees deemed appropriate by the Advisory Committee,
- If any amount remains in the balance of the Takaful Fund as of the end of the period; acting in accordance with the principles to be approved by the Advisory Committee for such remaining amount.

Neova Techafull GmbH offering its products to its customers in accordance with the foregoing principles and practices is in compliance with the Principles of Islamic Finance.

“And Allah knows it best.”

Prof. Dr. Sayyed Mohammed
AL-TABATABA'EV President

Mehmet QDABAŞI