

دار الإفتاء

DARUL ULOOM ARABIA ISLAMIA N.Z- DARUL IFTA DEPARTMENT

LOAN AGREEMENT



Loan Agreement

1. **Parties**: The parties to this agreement are:

The Creditor (Lender):

Name:

Address:

Area code:

Phone/Email:

The Debtor (Borrower):

Name:

Address:

Area code:

Phone/Email:

2. Terms:

The creditor shall lend the sum of _____ to the debtor.

The debtor shall return the loaned amount to the creditor by: _____

(day) of _____ (month) _____ (year).

Further details about terms of return (instalments etc.)

3. Disputes:

Any dispute arising from or in connection with this contract shall be finally resolved in accordance with the standard conditions of Mediation/Arbitration of the Darul Iftaa /Islamic Organisation _____ by an arbitrator appointed by the Darul Iftaa/Islamic Organisation.

CREDITOR

DEBTOR

(Signature)

(Signature)

(Date of signature) (Date of signature)

WITNESS (1)

WITNESS (2)

(Signature)

(Signature)

(Date of signature)

(Date of signature)

After signing this document, the original document should be kept by the debtor while the copy of this document should be kept by the creditor.

Disclaimer: Please note, we Darul ifta N.Z -AskFatwa are not an Islamic Shari'ah Law Court; hence, the opinions provided are not intended to be a decree as one would expect to receive from a Shari'ah Court. The aim is to provide a better understanding of issues from an Islamic perspective. We also take no responsibility if our answers are used out of their intended context, nor of any party who may or may not act upon them. Therefore, we are hereby exempted from loss or damage howsoever caused. This answer may not be used in as evidence in any Court of Law without prior written consent of Darul Ifta N.Z-Auckland Islamic Trust