



## **PRESS RELEASE**



### **ANIC and Dar Al Sharia Sign Collaboration Agreement to Promote Islamic Finance Advisory Services in Australia**

The Australian National Imams Council (ANIC) and Dar Al Sharia Islamic Finance Consultancy LLC (Dar Al Sharia) entered into a collaboration agreement for strategic collaboration in various aspects of Islamic finance advisory targeted at promoting the growth of Islamic finance in Australia.

The Collaboration Agreement was signed by the President of the Australian National Imams Council, Imam Shadi Alsuleiman, and Chief Executive Officer of Dar Al Sharia, Mian Muhammad Nazir, during a signing ceremony held at Dar Al Sharia head office in Dubai on Wednesday 9th January 2019.

This strategic initiative will facilitate collaboration between the two entities to promote adopting international best practices in Sharia review and advisory pertaining to Islamic finance products, services and transactions. In addition, ANIC and Dar Al Sharia will also be able to jointly provide Islamic finance advisory services to local financial institutions, corporate entities, funds, regulators, fin-tech companies, educational institutions and other clients intending to structure and offer Islamic finance products and services.

The President of the ANIC, Imam Shady, said, *“This is a milestone for ANIC and the Australian Muslim community in promoting Islamic Finance and implementing Sharia’a compliant products that can empower the community with financial products that don’t contradict with an Islamic way*

*of living, in particular in such country like Australia where people are free to practice their religion. ANIC looks forward to fostering its relationship with Dar Al Sharia and establishing a good partnership is creating a positive contribution and awareness in the domain of Islamic Finance”*

The Chief Executive Officer of Dar Al Sharia, Mian Nazir, said, *“The strategic collaboration with ANIC will open new avenues for adopting international best practices in relation to structuring, product development, transaction advisory and audit for Sharia compliant products and services to be offered in Australia. Using Dar Al Sharia’s innovative Sharia advisory service capabilities, ANIC will be able to serve and promote the local Islamic finance industry under the collaboration.”*

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#### **About ANIC:**

The Australian National Imams Council (ANIC) is the only central, Islamic body that holds key representation from Australian-based Muslim Imams and clerics. Registered as a public company, ANIC was established in late 2006 as an umbrella organization consisting of a Council of Imams, representing each Australian State and Territory. ANIC members are involved in the day-to-day affairs of the Islamic community and in addressing and assisting in the affairs and concerns of the growing Muslim community.

More information about ANIC is available on [www.anic.org.au](http://www.anic.org.au)

#### **About Dar Al Sharia Islamic Finance Consultancy LLC:**

Dar Al Sharia is an award-winning Islamic finance advisory firm providing innovative Islamic finance advisory services to Islamic financial institutions, Takaful operators, multilateral financial institutions, sovereigns (quasi-sovereigns), corporate entities, development funds, regulators, Fintech companies and educational institutions.

More information about Dar Al Sharia is available on [www.daralsharia.ae](http://www.daralsharia.ae)

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