

The 27four Shari'ah Advisory Committee



The 27four Shari'ah Advisory Committee (SAC) is an independent body of jurists with specialisation in Fiqh 'al-Mu'āmalāt (Islamic commercial jurisprudence). The main responsibilities of the SSB are directing, reviewing and supervising the activities of 27four Investment Managers to ensure compliance to Shari'ah. The Fatwas and rulings of the SSB are binding. The Accounting and Auditing Organisation for Islamic Financial Institutions standards advise that a SSB must comprise at least three members.

| Mufti Zaid Haspatel

Mufti Zaid Haspatel completed a BA/MA Aalim Course (with distinction) and thereafter completed the Ifta Course (Islamic jurisprudence and issuance of Fatwa [Islamic verdicts]) at Darul Uloom Zakariyya. From graduation until presently, he lectures at Darul Uloom Zakariyya and is actively involved in the field of Ifta with a special focus on Islamic finance. He also serves as a Shari'ah Advisor to various financial institutions, including First National Bank, Standard Bank, Investec Bank, Alexander Forbes and Sentio Capital.

| Mufti Ahmed Suliman

Mufti Ahmed Suliman is a Shari'ah Scholar of high repute in the Islamic banking, investments and insurance sectors. He has served as a Shari'ah Advisor and Board Member of various financial institutions for the past 17 years, both inside and outside South Africa. He completed a BA/MA Alim Course (Higher Islamic Studies) and thereafter completed the Ifta Course (Islamic Jurisprudence and issuance of Fatwa [Islamic verdicts]), at Darul Uloom Zakariyya. For three years, he served as a Mufti for the Jamiatul Ulama KZN (Council for Muslim Theologians) where he looked after the Fatwa and Judicial Departments and was a member of the Mediation and Arbitration Committee. On behalf of Jamiatul Ulama KZN, he served as a member on the Board of Muftis of South Africa.

| Mufti Muhammed Ashraf Oureshi

Mufti Muhammed Ashraf Oureshi hails from Pakistan, where he studied for his Diploma in Islamic and Arabic studies as well as both a Bachelor of Arts and Master of Arts in Higher Islamic studies. Mufti Qureshi was fortunate to complete his course in Fataawa under the tutorship of Mufti Muhammad Taqi Usmani, who is regarded by many as the father of modern Islamic Finance. He also founded the Centre for Islamic Economics in Pakistan under the supervision of Mufti Taqi Usmani. He is now a resident of South Africa and is a senior lecturer at the Institute for Higher Islamic Studies in Springs, where he is also the head of the Fatwa Department. He is a member of the board of Muftis, as well as a member of the Judicial Committee of the Jamiatul Ulama.

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