



Jordan Securities Commission

**Basis and Conditions for the Accreditation of a Sharia
Advisor or Sharia Committee**

**Issued by the Board of Commissioners of the Jordan Secu-
rities Commission**

**Based on the provisions of Article (3 / a) of the Islamic
Finance Sukuk Law No. 30 of 2012**



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First : If the issuer wishes to appoint a Sharia advisor the latter shall satisfy one of the two conditions below:

A- He/ she shall be a holder of a doctorate degree in Islamic jurisprudence (fiqh) from an accredited university and have at least one piece of research published in a peer-reviewed academic journal in the jurisprudence of financial transactions and Islamic economics, or practical experience in the field of Islamic finance, especially in Sharia counseling for at least two years.

B- He/ she must have a master's degree from an accredited university in Islamic Jurisprudence (fiqh) and have practical experience in Islamic finance, particularly in Sharia counseling for a period not less than 5 years.

Second: if the issuer wishes to appoint a Sharia committee, all members of the committee shall satisfy the following conditions:



1. A bachelor's degree from an accredited university in Islamic jurisprudence (fiqh) and or Islamic economics or finance,

And,

2. Practical experience of not less than two years in Islamic finance, particularly in Sharia counseling.

Third: A Sharia advisor and members of a Sharia committee shall satisfy the following conditions:

A- They shall not have direct or indirect interests with the issuer.

B- They shall be known for justice and fairness.

C- They shall not possess shares of or stakes in the issuer, and they shall not enter into commercial or financial interests with issuer.

D- They shall not participate in the membership of management committees that have executive powers over the project.

E- They shall be at least twenty-five years of age.

F- They shall not have been sentenced by a competent court for any crime or misdemeanor that violates honor, decency, and public morality, or to be declared incompetent or bankrupt unless rehabilitated.

