



Saadiq Personal Finance

Introducing Standard Chartered Saadiq Personal Finance, a world class Shariah compliant solution for your financial needs*

Sometimes, meeting your obligations requires some financial assistance. We understand that you also want your principles and beliefs honoured. That's why we have designed Saadiq Personal Finance, a product that is Shariah-compliant and does not deal in interest in line with your principles. Enjoy the benefits of a world-class finance options that are carefully reviewed by a panel of distinguished Shariah scholars to ensure that they strictly follow the Shariah principles.

The financing procedure

Saadiq Personal Finance is based on the Tawaruq concept, which is a widely recognised Islamic finance tool used to generate liquidity for customers through a process of buying and selling goods. Our financing procedure is quick and straightforward, involving two independent transactions.

Transaction 1

Step 1: You approach us with a request to purchase metals.

Step 2: We sell the metals to you at a price that includes a fixed profit margin, and you agree to pay the whole amount in fixed Equal Monthly Instalments (EMI).

Transaction 2

Step 1: We then help you sell the metals at a price to an international trader. The proceeds from the sale will be deposited into your Account.

Finance amounts

You can enjoy finance amounts of up to BD100,000 for Bahrainis and up to BD25,000 for expatriates. Your Personal Finance amount will depend primarily on your salary, where you work and length of employment. Expatriates with end of service benefits (EOSB) are eligible for finance of up to BD40,000.

Flexible payments

Enjoy convenient monthly instalments that will help you organise your financial commitments and make your payments easy to meet. We offer financing tenures of up to 60 months for expatriates and 84 months for Bahraini nationals.

Additional finance

If needed, we can arrange additional finance up to the original amount, during your existing finance tenure, provided your payments have been regular.

Transferring existing finance

You already have a financial arrangement with another bank? No problem. We can transfer your existing facility to Standard Chartered Saadiq Personal Finance. Our sales representative will ensure that the process is smooth and hassle-free.

Saadiq Personal Finance is granted at the sole discretion of Standard Chartered Bank, Bahrain. In order to qualify you must be working for a Standard Chartered approved employer in Bahrain. Finances are granted up to the end of service benefits in certain cases and payment may be linked to the duration of the employment contract.