

Manzil Surpasses CAD \$50 Million Milestone in Halal Mortgage Financing

Manzil surpasses CAD \$50M in Halal mortgage financing, solidifying its role as Canada's leading provider of ethical, Sharia-compliant financial solutions.



TORONTO, ON, CANADA, August 19, 2024

/EINPresswire.com/ -- [Manzil](#), Canada's

premier Islamic finance company, proudly announces that it has successfully financed over CAD \$50 million in Halal mortgages since its inception. This remarkable milestone underscores Manzil's commitment to providing ethical, Halal financial solutions to the Canadian Muslim community.

“

Reaching CAD \$50 million in Halal mortgage financing reflects our dedication to serving the Muslim community with integrity, transparency, and excellence.”

*Dr. Mohamad Sawwaf,
Founder and CEO*

Manzil was founded to address a significant and growing need within North America, where 7.5 million Muslims reside in the US and Canada. This demographic has long been underserved by traditional financial institutions, particularly when it comes to Halal financial products that align with Islamic principles. Manzil exists to fill this gap, offering a comprehensive range of Halal banking products tailored to meet Muslim consumers' unique needs.

"This achievement is a testament to the trust and confidence our clients have placed in us," said Dr.

Mohamad Sawwaf, CEO of Manzil. "Reaching CAD \$50 million in Halal mortgage financing reflects our dedication to serving the Muslim community with integrity, transparency, and excellence. We are committed to continuing this journey, providing more Canadians access to Halal financial products and helping them build a future grounded in their values."

The market for Halal financial products is highly fragmented, with few institutions offering the full spectrum of services that Muslims require. Manzil is at the forefront of addressing this challenge by providing the most needed banking products, including home financing and investment solutions, while actively developing additional offerings such as deposit accounts, insurance, auto and business/personal financing solutions. This comprehensive approach ensures that Manzil can meet the evolving financial needs of its customers as they arise.

In addition to meeting market demand, [Manzil also benefits from regulatory tailwinds](#). Recent changes in regulatory frameworks across North America have served as significant catalysts for the growing demand for Halal financial products and services. These developments have paved the way for greater accessibility and acceptance of Halal finance, positioning Manzil as a leader in this rapidly expanding market.

Manzil's Halal mortgage products are designed to be straightforward, accessible, and compliant with Islamic finance principles. By structuring these products around the concepts of Murabaha (cost-plus financing) and Musharaka (partnership-based financing), Manzil ensures that every transaction adheres to the highest standards of Halal compliance.

As Manzil looks to the future, it remains dedicated to fostering financial inclusion and supporting the economic growth of the Muslim community in Canada. The company is poised to further its impact, with ambitious plans to expand its product offerings and reach new milestones in the coming years.

About Manzil: Manzil is Canada's first and only Islamic FinTech company federally recognized and dedicated to providing Halal financial solutions. Manzil offers a range of Halal products, including mortgages, investments, savings, and realty services, designed to meet the unique needs of the Muslim community in Canada. Manzil is also proud to be the first AAOIFI (Accounting and Auditing Organization for Islamic Financial Institutions) member in Canada, ensuring that all its products meet the highest standards of Islamic finance globally. Manzil empowers customers to achieve financial independence through its innovative products and services while adhering to their faith.

Abdul Matin Khandwala
Manzil
marketing@manzil.ca

This press release can be viewed online at: <https://www.einpresswire.com/article/736104948>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.