

Rize receives Sharia certification for its rent payment solution

Rize gets Sharia certification from Shariyah Review Bureau for its rent solution, turning annual payments into monthly installments to support Saudi Vision 2030

SAUDI ARABIA, September 4, 2024 /EINPresswire.com/ -- KSA - Rize, a groundbreaking Property Tech company, has received [Sharia certification by Shariyah Review Bureau \(SRB\)](#), a leading Sharia advisory services provider.

This certification represents a significant milestone for Rize, which is committed to transforming the real estate rental experience through innovative payment solutions.

Rize has unveiled a distinctive financial model that allows tenants to convert traditional annual rent payments into manageable monthly installments. This flexibility greatly reduces the upfront financial burden on tenants while ensuring landlords receive the full annual rent upfront, thus providing immediate liquidity and minimizing vacancy periods. This model aligns perfectly with the objectives of Saudi Vision 2030, which aims to enhance housing affordability and accessibility.

Ibrahim Balilah, CEO and Co-founder of Rize, remarked on the inception of this model: "We recognized the challenges in the traditional rental market, where upfront annual payments posed barriers for many. Our solution not only addresses this issue by improving tenant access to housing but also guarantees landlords a consistent income stream."

To ensure that its operations comply with Islamic finance principles, Rize collaborated with the Shariyah Review Bureau, known for its extensive expertise and diverse clientele across the financial sector. The certification from SRB attests to Rize's steadfast commitment to adhering to



Shariah Review Bureau certifies Rize's rent payment solution, allowing tenants to convert annual rent into monthly installments, aligning with Islamic finance principles.

Shariah principles in all aspects of its operations.

Yasser S. Dahlawi, CEO of Shariyah Review Bureau, stated, "Our collaboration with Rize underscores our commitment to supporting innovative solutions within the real estate sector that comply with Sharia standards. We are proud to be part of a movement that not only fosters financial inclusivity but also contributes to the economic objectives of Saudi Arabia."

With this certification, Rize is well-positioned to establish a new benchmark for property rentals, offering a financially inclusive option that benefits all stakeholders and supports the burgeoning real estate fintech sector.

Mohammed Bashir
Shariyah Review Bureau
+973 1721 5898

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