أوقاف | الخدمـات الرقـمية
Awqaf | Digital Services

User Guide for Submitting a Request for Approval to Establish Endowment Investment Portfolios

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to access the service

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Table of Contents:

Introduction

This service enables Endowers (Waqifs), Trustees (Nuzzar), and financial institutions to obtain approval from the General Authority for Awqaf (GAA) to establish endowment investment portfolios.

Steps to Obtain Approval for Establishing an Endowment Investment Portfolio Step (1):

Visit the General Authority for Awqaf (GAA) Website

First:

Submit a request to establish an endowment investment portfolio by visiting the GAA website, select "E-Services" → "Endowment Investment Portfolios", then complete and attach the following requirements:

Applicant Information	
Legal Status:	Endower / Trustee / Agent (1)
Name	
ID/ Residence (Iqama) No	
Mobile Number	
Email Address	
City of the Applicant	

Portfolio Type	
Endowment Investment Portfolio	A financial vehicle without independent legal character, in which endowed funds are pooled for investment purposes and disbursed according to the Endower's stipulations.
Private Endowment Investment Portfolio	Private Endowment Investment Portfolio A financial vehicle without independent legal character, in which endowed funds are pooled for investment purposes and disbursed according to the Endower's stipulations and the management agreement.
Financial Institution	
Is the portfolio linked to an existing endowment?	(Yes / No)

If the answer is Yes:	
Is the endowed asset stated in the endowment deed as shares?	Yes / No)
Endowment	Select the relevant endowment

Complete the following details:	
Endowment Conditions	
Endowment Spending	
Endower Information	Name, ID/Residence (Iqama), Mobile Number, Email
Trustee (Nazir) Information	Name, ID/Residence (Iqama), Mobile Number, Email

(1) Attach Power of Attorney document

Authorized Trustee Information:	
ID No	
Authorization Letter	

Investment Guidelines:	
Distribution mechanism for returns	(Monthly – Quarterly – Semi-annually – Annually)
Details of the distribution mechanism	

B. Private Endowment Investment Portfolio:	
In addition to the endowment investment portfolio requirements mentioned in paragraph (A), the following must also be provided: A management agreement regulating the portfolio, which includes at a minimum:	
Investment Strategy	
Investment Policies	
Nature of Investments and Assets Invested in	
Risk Level	
Applicable Fees	

Commitments:

1. Provide GAA with any information requested regarding the endowment investment portfolio, its operations, performance, or assets within 10 business days from request.
2. Without prejudice to applicable laws, regulations, and instructions, the Endower or Trustee must submit a portfolio statement to the GAA annually or upon request.
3. Notify the GAA of any materialistic change by the Endower or Trustee within no more than 5 business days from the date of the change.
4. Obtain prior approval from the GAA before liquidating the portfolio, and clarify the justification, including the fate of the assets, within no more than 10 business days.

The following information must be submitted to the GAA within 10 business days from establishing the endowment investment portfolio:

- Investment Account Number
- IBAN of the Current Account linked to the Investment Account
- Portfolio Number
- Current Value of the Portfolio

In the Case of a Private Endowment Investment Portfolio, the General Authority for Awqaf must be provided with the management agreement regulating the portfolio, including at a minimum:

- Investment policies
- Nature of investments and assets invested in
- Risk level
- Applicable fees

Step (2):

Issuance of Approval

The General Authority for Awqaf issues an electronic approval letter after verifying that all requirements are met.

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