



FOR A JUST SOCIETY

The Association for Socio-Economic Advancement of Bangladesh (ASEAB) is a non-government, non-political, and voluntary development organization founded and run by a group of committed professionals, social workers, and multi-disciplinary experts. For over 30 years, ASEAB has been contributing to uplifting the miseries of the poor and the needy communities facing multi-faceted social deprivation and long-held injustices.

Through various projects, the organization aims at ending poverty, and improving the lives and prospects of the destitute across Bangladesh. The head office of ASEAB is situated in the village of Khayerbagan, 10 kilometers from the district headquarters of Pabna, located in the catchment of the great river Padma.

In the last three decades, ASEAB played a significant role in transforming the lives of the people of Char areas of Pabna, where acute poverty, starvation, illiteracy, floods, river erosion, habitat loss, and a decline in cultivable land have been prevalent. In this context, ASEAB commits its resources at relieving individuals from the grip of enduring poverty and hunger. Since its inception ASEAB have covered more than 10 of 17 SDGs to mitigate social injustice, deprivation, and inequality across almost all the divisions of Bangladesh through different initiatives. As of 2023, ASEAB has served about a million beneficiaries and their families.

ASEAB has been working and affiliated with different national and international organizations and networks since its inception. The organization obtained registration with the NGO Affairs Bureau in 1995, the Trust Act in 2002, the Microcredit Regulatory Authority in 2008, and the Joint Stock Company in 2009.

DEVELOPMENT PARTNERS

Actionaid, Bdesb Foundation USA, Baznas Indonesia, Bangladesh Bank, CARE Bangladesh, Concern, DFID, GoB-unicef, Imana USA, Islami Bank Bangladesh Ltd, Mafiq Foundation USA, Manusher Jonno Foundation, USC Canada and WFP

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INVEST ON CHANGING LIVES

ASEAB ISLAMIC MICROFINANCE



Project Activities

The aim of Islamic Microfinance is to bring about a positive change in the lives of the people of Bangladesh living under the poverty level. The goal is to empower the entrepreneurs by providing financial resources and personalized support, hence ensuring long-term economic security. In line with Islamic finance principles.

According to the Islamic Shariah, there are different ways to invest. These ways can be put into three main groups.

1. The buy-and-sell method
2. The partnership method
3. Method of leasing

In case of the buy-and-sell method ASEAB works in three moods: Bai-Muazzal, Bai-Salam, and Bai-Istisna.

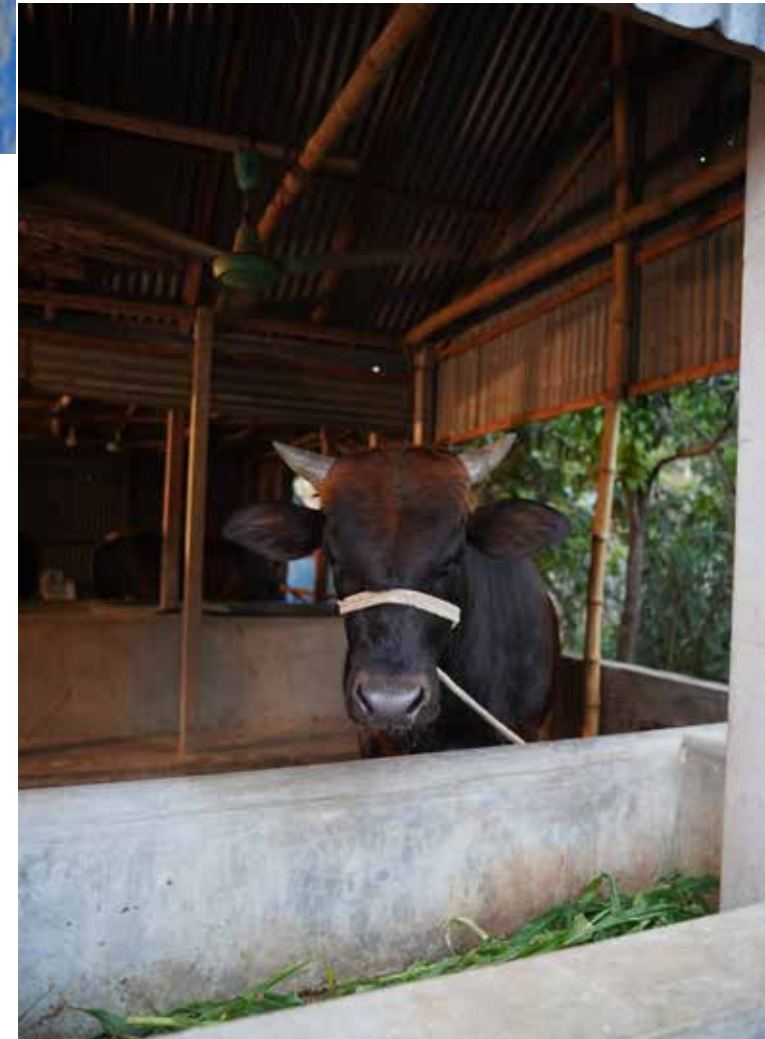
In case of the partnership method ASEAB follows the Mudaraba method of partnering with investors.

In case of leasing ASEAB follows Shirkatul Milk method. In fact, there are three contract options: a shared ownership agreement, a lease agreement, and a sale agreement.



Benefits

What else can matter than investing in changing the lives of the deprived people and getting a better return following the rules and requirements of Islamic Shariah. Our 30 years of experience proves that investors can get an earning return on their money of 7–9%. The time period for the investment is three years. If any of the investors want to get the money back before the tenure of three years, one need to give a three months' notice and a minimum charge will be applicable.



Project Objective

- Women and their families are empowered through interest-free microloans and supports
- Encourage entrepreneurship, improve financial inclusion, and foster long-term economic growth in Bangladesh.

Outcome

- Women's empowerment for a sustainable change in the society
- Promotion of ethical business practices and sustainable entrepreneurship
- Practicing togetherness in community living
- Employment creation and improving living standards

