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Islamic-Compliant Cryptocurrency Exchange Certified

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[Rain](#), a cryptocurrency exchange in Bahrain has received a Shari'a compliance certification from [Shariyah Review Bureau \(SRB\)](#). SRB is licensed by the [Central Bank of Bahrain](#) as a Shari'a advisory firm authorised to issue Shari'a compliance certifications. SRB reviewed Rain's brokerage service and determined that the sale, purchase and custodian activities of Rain are in compliance with Shari'a principles. The Shari'a certification covers three cryptocurrencies (bitcoin, ethereum, and litecoin). Rain aims to enable family offices, investors and Islamic institutional investors to buy, sell and store cryptocurrency in an Islamic-compliant way.

Rain was co-founded in 2017 by blockchain professionals from Saudi Arabia, Egypt and Silicon Valley. In September of that year, Rain was invited to join the Central Bank of Bahrain's regulatory sandbox. It was the first digital currency exchange to be admitted to the sandbox – but since then four more have joined including UAE's [BitOasis](#). However, many governments in the Middle East (including those of Saudi, Egypt and Morocco) have officially banned cryptocurrencies, urging residents not to invest in them.

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