



Iska Contract based on Heter Iska

- I _____ (name) I.D. _____ (hereinafter termed: the Receiver)
admit that I received from
_____ (name) I.D. _____ (hereinafter termed: the Investor)
the sum of _____ (in words) _____
as an investment and I have obligated myself to invest this money in a good and profitable investment.
- If I desire to use this money for my personal needs or to pay off my debts then I hereby transfer ownership to the Investor with a valid *kinyan* over a portion of my profitable assets of equal value to the amount I received, and that portion will be in my possession as a form of investment in accordance with the following conditions.
- Any profits realized from the investment shall be shared equally between the Investor and myself, and if, G-d forbid, there will be losses, the Investor shall bear two thirds and I, the Receiver, one third.
- The time for the return of the investment and the Investor's portion in the profits has been set for the date _____/_____/_____ (hereinafter termed: Time of Return).
- Place of return of the money – in the Investor's home or office.
- I have agreed that I will not be believed when claiming that I have paid without bringing as proof either witnesses or a document signed by the Investor.
- Proof of Losses:**
During the investment period, if the investment has sustained losses or has not generated a profit of double the amount set in clause 8, it is my obligation to notify the Investor of this each month on Erev Rosh Chodesh. If I have not notified him, my silence is to be construed as my admitting that there has been a profit of no less than double the amount set in clause 8.
I shall not be believed to assert that there were losses or that there were no profits or as to the amount of profits without taking a solemn oath while holding a Sefer Torah in the Supreme Rabbinical Court in the presence of ten Jews.
- However, it has been agreed between us that provided I return the above-mentioned principal, together with:
 - an amount of _____ for each month of the investment period
 - an amount of _____% per year linked to the cost of living index, by a monthly calculation, of the amount of the investment which has yet to be paidthen the remainder shall belong solely to me and I shall not be required to take any oath or bring any proof as to the investment.
(The amount agreed upon should be added and the option not chosen erased, and the Receiver should sign by this line)
- If any money shall remain in my possession after the Time of Return, then as long as I have not returned it, it is agreed by us that it will remain in my possession as a form of investment under the above conditions.
- All this has been performed through a *kinyan agav sudar* as instituted by *Chazal*, and stipulated in the form of a 'double condition' (stating both the positive and the negative contingencies) as required by Jewish law, all as explained in the laws referring to the condition of the children of Gad and the children of Reuven, without any form of mental reservation (*asmachta*), such that everything stated in this document is duly and properly confirmed.

Wherefore I have appended my signature to this document
this day the _____ day of the month of _____, _____

Receiver