

**THE CALL CENTER
for
HILCHOS RIBBIS**

לעוני ריבית | HILCHOS RIBBIS | HILCHOS RIBBIS



All my financial agreements, whether private or commercial, are bound by the terms of this

heter iska, as follows:

I/WE Neslon Abel, the undersigned
Owner of company/business/organization Telem Life LLC

Agree and declare the following:

All financial and business matters in which I will be involved, or in which an agent will be involved on my behalf, whether as a private individual or on behalf of a business, store, non-profit organization or company, in all of its branches in any location, in all my dealings with private individuals, businesses, or public offices and/or their agents, regarding anything that I give them and they obligate themselves to me in return, or anything that they may give me and I obligate myself to them in return, regarding any kind of transaction of money or other valuables, including all types of credit, loans, deposits, debts, surety, liens, mortgages, savings, dividends, bonds, and shares, including proprietorship, brokerage, trusts, commissions that I carry out, payments, taxes, fees, property tax, sales, and purchases, whether by credit, payment in advance, receipt of any type of goods or service, or any other form of payment, whether received as a loan, sale, or any other form of transaction, regarding all the above mentioned, anything that could possibly be prohibited in any way according to the Jewish laws of Ribbis, even if the terms "loan", "interest", "payment for", "remaining debt", or any similar terminology are written in any document, receipt, or the like, all forms of transactions specified above will be legally bound to the terms of this Heter Iska agreement as specified below. Any terms written in any other document have no power to nullify the conditions specified in this Heter Iska document which testifies that this Heter Iska applies to all transactions.

The Iska shall be owned jointly by the provider of the funds/goods/services/credit (hereafter the "Investor") and the Recipient. Profits of the Iska shall be divided equally between the Recipient and Investor. However, the Investor will bear 55% of the losses of the Iska investment, and the Recipient shall bear the remaining 45% of the losses. The Recipient shall receive no less than \$1 (one USD) for his efforts managing and guarding this Iska, and shall be fully responsible for losses due to physical loss or theft, as a hired guard ("shomer sachar"). (The comparison to "shomer sachar" in this Heter Iska agreement is intended to apply the level of liability of a "shomer sachar", but not its halachic exemptions such as "ba'alav imo".) This payment will be made by deduction one dollar from the balance of the principle as payment. But an additional dollar will be added to the amount of hispashrut, to avoid the verification of profit via an oath.

In the event that it appears from the outset that this Iska arrangement would violate the prohibition of Ribbis, then the transactions shall be structured as a "kulo pikadon iska" owned entirely by the Investor, with the Recipient acting as an agent, such that all losses will be borne by the Investor. Recipient shall be liable only

for the physical loss or theft of the Iska, as a hired guard ("shomer sachar"). The Investor will receive 75% of the net profits of the Iska, and the Recipient will receive 25%. In any case, the Recipient shall receive no less than \$1 (one USD) for his efforts in connection with the Iska.

In exchange for the funds, goods, services, or credit that is advanced, the Recipient shall transfer to the Investor a share (of equal value) of his best assets that are halachically permissible, whether current or future assets, as an Iska investment. (Any appraisal thereof shall be carried out by experts, to be appointed by the Investor.) All the above applies even if the Iska investment was advanced for a specific purpose. It is furthermore agreed that when the Recipient repays the principal, the Investor shall transfer the aforementioned assets back to the Recipient, using an effective acquisition, according to their value at the time of return.

It is furthermore agreed, that wherever the issue of Ribbis is of Rabbinic origin through sales, rentals, employment, or any other form of business transaction, the Iska will be in exchange for the transaction, and no part of the Iska will be made out as a loan.

The Recipient is obligated to verify that the Iska investment was managed appropriately. Any claim of loss of the principal of the Iska will not be believed unless verified through the testimony of two witnesses in accordance with Jewish law. Any claim regarding the level of profits (or lack of profits), or that the Recipient does not own any further assets, will not be believed unless verified either through (a) testimony of two witnesses in accordance with Jewish law, OR (b) by a solemn oath made in accordance with Jewish law, together with the presentation of a detailed explanation, documentation and account books or proof acceptable to a rabbinical court. In the event the Recipient is not personally involved in the Iska investment, an oath by an employee made in accordance with the above-mentioned conditions will be acceptable.

The above notwithstanding, if the Recipient gives the Investor all payments and any benefits agreed to between them (including but not limited to "interest payments", points, fees, linkage of the investment to inflation indexes, foreign currency exchange rates, and the like, as well as all benefits, gifts, grants, deliveries of ordered merchandise (in case of payment in advance), or payments made for merchandise (in case of sales made on credit)) as payment of the Investor's share of the profits of the Iska, then the Recipient will be exempt from verifying the Iska's profits, and any excess profits shall be the Recipient's sole property.

All payments, gifts or benefits (whether tangible or verbal) given by the Recipient to the Investor will be considered part of the profits due to him from this Iska. All payments, gifts or benefits that are given by the Recipient to the Investor before or at the inception of this Iska will be considered as payment for the future profits of the investment, and in the event the Investor is not entitled to such payments under the terms of this Iska, such payments shall reduce the principal of this Iska. In the event that this arrangement would violate the prohibition of Ribbis, such payments shall be deducted from the principal of this Iska immediately.

In the event that the Iska is not repaid on time, the Iska shall continue according to the terms of this Heter Iska agreement until all payments have been made.

In the event that this Heter Iska is insufficient to initially make any transaction permissible, or in the event that the Heter Iska was not initially signed at the inception of the transaction, the Heter Iska shall apply immediately when possible in the most effective manner to prevent further violation of Ribbis. The Heter Iska shall be effectuated by an acquisition through the benefit incurred from the Investor forgiving a debt (known as Hana'as Mechilas Milveh) or any other effective acquisition. All payments and benefits will henceforth be in accordance with this Heter Iska.

The terms of this Heter Iska agreement shall apply to any guarantor or cosigner on the transaction.

In any situation where it is stipulated that payments are to be made periodically, then the Iska is terminated at the end of each payment period. If the recipient remains in possession of the money, then a new Iska agreement will commence in accordance with the conditions of this document. In the event that this clause creates complications of Ribbis according to Jewish law, or contravenes the agreement between the parties, then this clause is null and void.

In the event that the Investor sells the Iska to another party, the contractual agreements shall be in accordance with the Heter Iska conditions. In the event the Investor sells the Iska to a party not subject to the laws of Ribbis, he shall act as the Recipient's agent in procuring a loan on behalf of the Recipient. The funds advanced will be retained by the Investor as full repayment for the Iska on behalf of the Recipient, notwithstanding any differences between the funds received and the value of the Iska, or any questions regarding the halachic validity of the transfer or loan documents. If it is proven through two valid witnesses according to Jewish law, that there was a loss in the Investor's share of the investment before the "loan" was "sold", then the Investor will refund to the Recipient the difference. Any funds received by the Investor in excess of the value of the Iska will be kept by the Investor as payment for his brokerage services. (In the event that the party who has purchased the Iska nullifies the loan or sells it back to the Investor for whatever reason, then all obligations between the Investor and Recipient shall return to their original arrangement under the conditions of Iska. In this event, the Investor shall retain the right to any brokerage fees that were paid with relation to his brokerage

efforts. The Recipient will bear all payments involved in returning the Iska to the Investor, unless this was caused by negligence on the part of the Investor.)

All masculine terms used in this document are understood to apply equally to men and women. All singular terms are understood to apply equally to the plural, such that if the Heter Iska is signed by multiple individuals and/or parties, all of their interactions, including interactions between the signatories, individually and collectively, are bound by the terms of this Heter Iska agreement in a manner that is binding by Jewish monetary law. If the Heter Iska is signed on behalf of a business, company, or organization, all personal terms are understood also to apply to the company, business, or organization.

This Heter Iska shall govern all my transactions, even if a counterparty is unaware of the Heter Iska, since I have publicly stated that I will not violate the prohibition of Ribbis. Therefore, whoever does business with me is accepting the terms of this Heter Iska.

If any part of this Heter Iska is deemed invalid, the rest of the Heter Iska shall remain valid. In cases where the terms of the Heter Iska fall under halachic debate regarding the laws of Ribbis, the Heter Iska will be binding on both sides, in reliance on the rabbinic opinions that render it effective. Any monetary commitment made by one party to the other, which remains forbidden according to Jewish law even after the terms of this Heter Iska agreement are applied, will be deemed mistaken, void and not binding in any way.

The updated Heter Iska – Bris Pinchas agreement is an inseparable part of all contractual agreements, and is legally binding in civil courts. It is a full legal agreement, and is not intended merely as a religious compliance agreement. It interprets and overrides what is said in the contract even though it was executed before the contract, and even if such contracts contain an integration clause. The above notwithstanding, unless and until the Recipient meets the above-mentioned burden of proof in a rabbinical court, this Heter Iska may not be used as a defense in any civil action. No other contract or agreement executed may override this Heter Iska, regardless of anything to the contrary in such contracts.

In order to give legal authority to the terms stated above, I hereby set them forth in written record, and openly publicize these terms of agreement and decisions. Any dispute or legal matter regarding this document must be adjudicated in an orthodox Jewish court of arbitration which upholds the validity of this Heter Iska agreement. Their ruling may then be enforced by civil court.

I hereby confirm that by signing this Heter Iska, I give my consent to be included in a register of individuals and entities who have signed the Heter Iska, by signing the Heter Iska document and/or through designated sites approved for signing this Heter Iska agreement, effecting an individual contractual agreement for transactions between those listed on this register.

All the above has been made with a complete affirmation, from this time, in the presence of a prominent Jewish court of law, unlike a simple assurance and unlike a standard template of contract, whether by Sudar or Agav or Hana'as Mechilas Milveh acquisition, or by whichever act of legal acquisition that is fitting, binding in the most effective manner according to Jewish law, as instituted by Chazal. All the above is valid and confirmed.

To bear witness, we have signed on day Jan 28 2026
18 Adar 5786

Signature: Moshecha Mendelson

Moshecha Mendelson
Moshecha Mendelson