



الوكالة الإسلامية الدولية للتصنيف
Islamic International Rating Agency

Islamic International Rating Agency (IIRA) Assigns Shari'a Quality Rating of AA (SQR) to Dawood Islamic Bank Limited (DIBL)

Manama/Pakistan, August 17, 2009

Islamic International Rating Agency (IIRA) is pleased to assign Shari'ah Quality Rating of AA (SQR) to Dawood Islamic Bank Ltd (DIBL). The rating reflects IIRA's opinion that the DIBL conforms to very high standards of Shari'ah compliance in all aspects of Shari'ah quality analysis.

DIBL commenced operations in April 2007 with the vision to provide Shari'ah compliant financial solutions to all segments of an increasing Shari'ah conscious business and consumer society.

DIBL has a highly efficient and effective Shari'ah Supervisory Structure consisting of a Shari'ah Supervisory Committee (SSC), a Shari'ah Coordinator and Shari'ah Control mechanism. The Head of SSC is Professor Mufti Munib-ur-Rehman who is a well known and highly respected Shari'ah scholar specially in the fields of Tafsir, Hadith, Ifta'a, Usool-e-Hadith, Fiqh, Arabic and other Islamic Jurisprudence and has over 30 years rich experience of teaching Islamic education and issuing Fatawa'as (Shari'ah pronouncements). Other members of SSC and the Shari'ah Coordinator are also knowledgeable, experienced and highly qualified in Islamic Studies, Fiqh, Economics, Islamic Banking and Takaful.

DIBL has implemented approved procedures and a manual for Shari'ah compliance, audit and control. The SSC enjoys close working relationship with the shareholders, Board of Directors and the executives of the bank.

DIBL has also been committed in providing training in Islamic banking to all its employees through intensive internal and external courses to ensure that the employees have fair knowledge of Shari'ah aspects of all the products offered by the bank.

A significant portion of bank's assets consists of Mudarabah, Ijarah and Musharakah based transactions. The bank may adopt a policy for further enhancing the participatory modes of financing.

Jamal Abbas Zaidi
Chief Executive Officer
Islamic International Rating Agency

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