

Report Week # 143

BUSINESS AND POLITICS IN THE MUSLIM WORLD

Quantitative report on Global Islamic Banking and Business in the Muslim World

Report period: From 24 January to 10 February, 2010

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Summary:

A quantitative report on the new Islamic banks branches also the issuance of new Sukuk (Islamic bond) and new Takaful (Islamic Insurance) by different Islamic Institutions.

| Date | Country | City/State | Bank /Institution | New Branch/New product | New Development |
|---------------------------|----------------|-------------------|--------------------------------|---|--|
| Sunday,24 January 2010 | Malaysia | Hong Kong | New Islamic Banks | New branches across the country | Malaysia is awarding new Islamic banking licenses and privatizing government firms under its new economic plan to boost the economy. |
| Sunday,24 January 2010 | UAE | | Ajman Bank | Emirate's first Islamic commercial bank | Ajman Bank beat the competition in the fifth Islamic Finance News It has been awarded Best New Islamic Bank for 2009 |
| Monday,25 January 2010 | Kuwait | Kuwait City | Kuwaiti Islamic lender Boubyan | Launching of New Institution | Will work to lend to Islamic banks and there |

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| | | | Bank | | institutions as well as individuals of the societyS |
| Monday, 25 January 2010 | Malaysia | Kota Bahrau | Bank Simpanan Nasional (BSN) | Plan to have 20 more Islamic system banking branches in selected places | Because of the response from the public had been encouraging via opening Giro-i accounts |
| Wednesday, 27 January 2010 | Kingdom of Saudi Arabia | Jeddha | The Islamic Corporation for the Development of the Private Sector (ICD) | its plan to set up an Islamic bank in the Maldives | Bank will work as to introduce new Islamic Products |
| Thursday, 28 January 2010 | Bahrain | Arad | Al Baraka Islamic Bank | Opened a new branch in Arad | This brings the total number of branches to five and ATMs to eleven machines in Bahrain in addition to 30 branches in Pakistan. |
| Thursday, 28 January 2010 | Pakistan | Lahore | Dawood Islamic Bank | Completed its hat trick by inaugurating three more branches in Lahore | Total 50 branches of Dawood Islamic banks |
| Tuesday, 26 January 2010 | UAE | Dubai | Standard & Poor's, a leading provider of financial market intelligence | S&P supports launch of the Gulf Bond and Sukuk Association | This will introduce new and policies for Islamic bond will give benefit to the individuals. |

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| Wednesday, 27 January 2010 | UAE | Dubai | The Gulf Bond and Sukuk Association (GBSA) | launches Steering Committee | GBSA will act as focal point for the industry and interact with governments and regulators |
| Wednesday, 27 January 2010 | UAE | Sharjah | Sharjah Islamic Bank (SIB) | Sharjah Islamic Bank (SIB) has signed an agreement with Noor Takaful | Bank will offer Noor Takaful Motor Takaful |
| Thursday, 28 January 2010 | | | EIB | Introduced Al Hesn Takaful | |
| Saturday, 30 January 2010 | Egypt | | Tokyo Marine Holdings Inc | Launches Takaful Operations | Shariah- compliant life and non-life insurance companies |
| | | | | | |
| Saturday,30 January 2010 | Iran | | Bank Melli Iran (BMI) | | largest bank in Iran and across the Islamic financial world, considering its total assets of around \$54bn |
| Wednesday,03 February 2010 | UAE | Sharjah | Sharjah Islamic Bank (SIB) | American University of Sharjah | Aims to conduct academic research in the field of Islamic banking and finance |
| Wednesday,03 February 2010 | Kenya | NAIROBI | Barclays Bank of Kenya | The introduction of La Riba Personal Finance and La Riba Vehicle | Two more Shariah law compliant financing products. |
| Wednesday,03 February 2010 | England | London | UK-based Pak bank | Has launched its Islamic | Deposit products are 90 Days |

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| | | | | deposit products | Notice Deposit account and Fixed Term deposits for six months and one year |
| Wednesday,03 February 2010 | Jordan | Amman, the Jordanian capital | Jordan Dubai Islamic Bank (JDIB | Launched its operations through its first and main branch. | JDIB is focused on offering innovative Islamic banking products and solutions of international standards that meet the needs of corporate clients. |
| Thursday,04 February 2010 | Bahrain | Capital of Bahrain | Unicorn Investment Bank | T'azur Company (t'azur), a Takaful (Islamic Insurance) company | The Sadaqah Plan helps donors save regular donations which t'azur invests in Shariah-compliant funds |
| Tuesday,09 February 2010 | | In the Al Rayyan area of Doha | Al Yusr Islamic banking | Announced the opening of a new dedicated retail branch | offers eight products in the retail segment with more products planned Including credit card solutions and online banking services. |
| Tuesday,09 February 2010 | Malaysia | | OCBC Bank | opened its first branch in the southern region | Bank's latest offering called Diminishing Musharakah Asset |
| Wednesday,10 February 2010 | Malaysia | Sabah and Sarawak | OCBC Bank | plans to open 10 to 20 new branches, including Islamic banking outlets | locations for the new branches, including in Sabah and Sarawak |