

Success & Progress of (25) Years

Islami Bank Bangladesh Limited

New Horizon in Banking Arena

Islami Bank Bangladesh Limited (IBBL) is the true reflection of a deep cry of people of Bangladesh in their hearts to fashion and design their economic lives in accordance with the precepts of Islam.

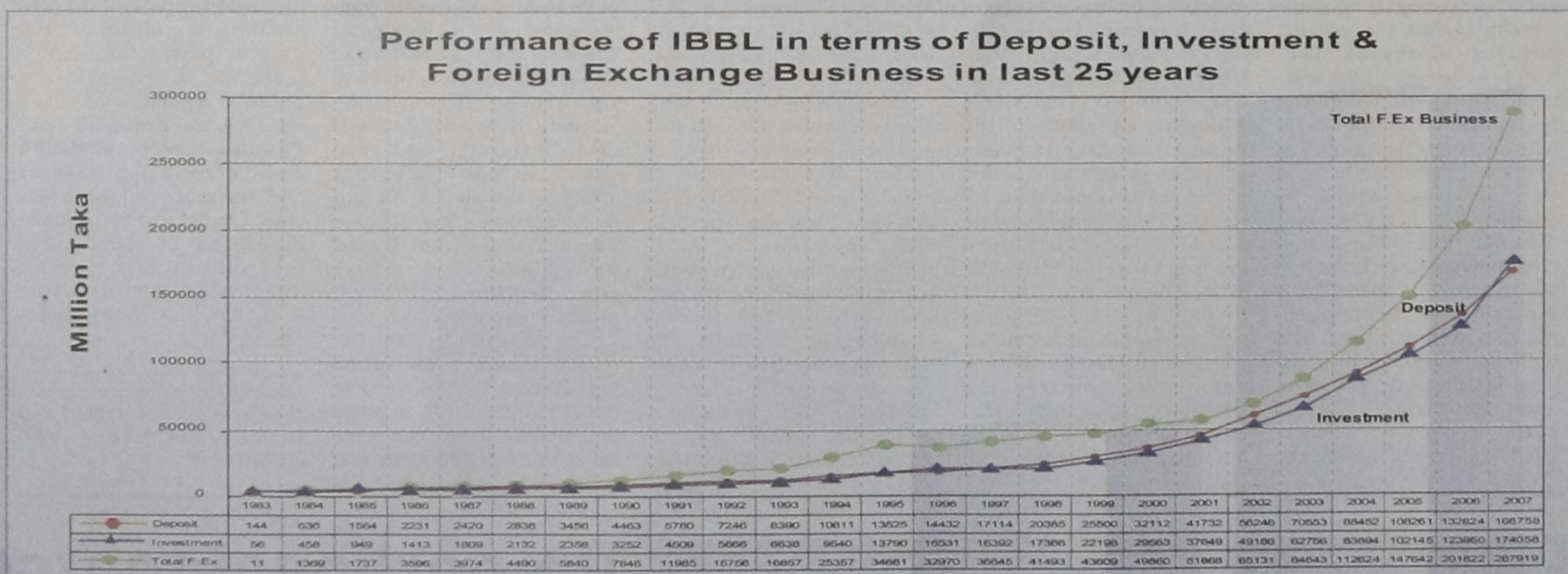
IBBL unveiled a new horizon and ushered a new ray of hope towards realising a long cherished dream of the people of Bangladesh for conducting their banking transaction in line with what is prescribed by Islam.

Being established on 30th March 1983 with the sponsorship and equity participation of Islamic Development Bank (IDB) and 7 (seven) other Islamic Banks & Financial Institutions, 3 (three) Government bodies and 2 (two) eminent personalities of 5 (five) Middle-east, Gulf & European countries along with 23 local Islamic organizations & personalities, IBBL has by now attained the unique position of a leading private commercial bank in Bangladesh and a leading Islamic financial institution in the Islamic banking world.

- IBBL is a commercial bank.
- IBBL is a scheduled bank.
- IBBL is a multinational bank.
- IBBL is a joint-venture bank.
- IBBL is a people's bank.

Islami Bank conducts all types of banking activities along with transaction and investment. But Islami banking is completely separate and distinctive from Riba-based banking in regards to its principles, objectives, goals, procedures and methodologies. The remarkable aspects of the basic characterises of Islami banks are:

- All the activities of Islamic banking are done according to Islamic law (Shari'ah) i.e. as per guidelines and directives of the Holy Qur'an and the Sunnah.
- The main objective of Islamic banking is to help in building development and making welfare of the human being by ending exploitation and depression from the society through the directives of the Almighty Allah.
- In Islamic banking, interest (Riba) is strictly prohibited and consequently all its activities are operated without involvement of interest.
- In Islamic banking, sources of income are profit, rental and service charges, commission etc. Profit is uncertain and calculated after completion of the business or transaction where the investors have risks and uncertainty. In Riba-based banking, source of income is interest (Riba) and services and commission. Interest is pre-fixed and certain. Debtor is bound to pay the interest and the creditors have no risk or loss.
- Islami Bank is not only a banker but also a partner in business. It is a participatory banking in both capital and profit/loss.
- To ensure equitable distribution of wealth and to establish socio-economic justice is the main principle of Islamic banking.
- Islami Bank makes coordination with social development and economic development. It has clear social commitment.
- Islami Bank does not do trading of money rather partnership and trading of goods/commodities is its legitimate business. Islami Bank does not pay money directly to its customers as investment. It allows investment through commodities and profit out of buying and selling of commodities is the profit of the Bank. On the other hand, Islami Bank shares the profit of partnership business with their customers.
- Islami Banks encourage investment in production of essentials as well as in social welfare sector.
- Islami Bank spends its own and the accumulated Jakat, Sadakah and money in welfare oriented activities for assisting the distressed and impetuous people.
- There is a Shari'ah Council consisting of renowned Islami thinkers, economists, bankers and advocates that study the standard of Shari'ah compliance in the banking activities.
- Islami Bank does not do the business on items harmful for societies though there are possibilities to earn more profit there against.



Pioneer in Welfare Banking
Islami Bank Bangladesh Limited
Based on Islamic Shari'ah

Islami Bank My Bank