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## IIRA reaffirms Shari'a Quality Rating of Jordan Islamic Bank (JIB)

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**Manama, December 01, 2021:** Islamic International Rating Agency ("IIRA") has reaffirmed the Shari'a Quality Ratings of Jordan Islamic Bank ("JIB") at AA+ (SQ). JIB is a leading Islamic bank in the region and offers Shari'a-compliant products and services catering to a range of customers' banking needs.

The high level of independence at the Board, effective internal controls, and mechanisms instituted for protecting the investment accountholder's rights, have contributed to a robust governance framework. With an experienced Shari'a Board, the effectiveness of Shari'a controls instituted at the bank is evident from implemented policies and procedures and no instance of Shari'a non-compliant income. The oversight of Group-level Unified Shari'a Supervisory Boards' (USSB) also contributes to harmonization of practices and a strengthened supervisory mechanism. Representation of SSB in the governance oversight committee may further enhance the governance framework in line with best practices.

Information disseminated by the bank, both financial and governance related, conforms to a high standard of transparency and compliance with regulatory requirements. In addition, JIB is dedicated to Corporate Social Responsibility (CSR) and sustainability principles, having pursued green technologies and a social mandate for a number of years. The bank donates regularly for social causes. Likewise, competitive returns paid to IAH coupled with low management fees and adequate disclosures reflect the bank's sound and effective dispensation of its fiduciary responsibility.

For further information on this rating announcement, please contact us via e-mail at [iira@iirating.com](mailto:iira@iirating.com).