

ISLAMIC DEVELOPMENT BANK

JEDDAH - SAUDI ARABIA



البنك الإسلامي للتنمية

جدة - المملكة العربية السعودية

معاً نبني مستقبلاً أفضل

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Date: 31 MAY 2006 التاريخ:

No.: 51/4656/427 الرقم:

Enc.: 1 المرفقات:

Br. Jamal Abbas Zaidi
Chief Executive Officer
Islamic International Rating Agency (IIRA)
Al-Zamil Tower, 7th floor,
P.O. Box 20582
Manama – Kingdom of Bahrain

Subject: **Inclusion of IIRA on the approved lists of rating agencies acceptable to IDB**

Dear Br. Zaidi

I am pleased to inform you that the Risk Management Committee has recently approved the inclusion of IIRA on the lists of rating agencies acceptable to IDB and to encourage the Islamic Financial Institutions to obtain rating from IIRA especially those Islamic banks where IDB is a shareholder. It was also decided that the Risk Management Office and all other business departments should take into account this issue while dealing with the Islamic Banks and Financial Institutions. A letter on the subject has already been sent to Br. Khalid Al-Aboodi, Chairman, IIRA Board of Directors.

At your request, please find attached the DIFC form duly signed by me. The form declaring details of the beneficial owner is under consideration and will be provided to you at the earliest.

In respect of the books needed, I have requested the IDB library to purchase them and hope we will get them soon.

As agreed, I am also sending herewith a CD of the World Bank on the Knowledge Assessment Methodology and country comparisons.

Should you require any assistance, please do not hesitate to contact me.

Best regards,

Yours sincerely,

Ahmed Murad Hammouda
Head, Treasury Liquidity Portfolio
Risk Management Office
Islamic Development Bank
& Director, IIRA