



الوكالة الإسلامية الدولية للتصنيف
Islamic International Rating Agency

IIRA Recognized as External Credit Assessment Institution by Banking Regulation and Supervision Agency, Turkey

Manama, January 22, 2017 – According to a decision issued on 12.01.2017 by the Banking Regulation and Supervision Agency (BRSA) of the Republic of Turkey, the ratings of Islamic International Rating Agency (IIRA) may be used for the purpose of Measurement and Evaluation of Capital Adequacy of Banks. Termed External Credit Assessment Institutions (ECAIs) under the Basel regime, this is a significant development. The equivalence of IIRA ratings to other international rating agencies designated ECAIs, allows Turkish banks to expand the universe of rating agencies, the ratings of which may be employed for calculation of risk weights.

IIRA intends to significantly enhance its presence in Turkey to maximize the benefit of alternative opinions, available to Turkish banks. IIRA maintains ratings in the participation banking domain in Turkey.

IIRA is also recognized as an ECAI by the Central Bank of Bahrain (CBB) for Islamic banks. Founded by the Islamic Development Bank in 2002, the Bahrain based Islamic International Rating Agency assigns ratings to institutions in 13 countries and provides regular sovereign rating coverage to countries including the Republic of Turkey and the Kingdom of Bahrain.

For further information on this rating announcement, please email to iira@iirating.com.

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Chief Executive Officer

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