



**9<sup>th</sup> African Islamic Banking Summit**  
**26<sup>th</sup> July 2022**



**CRDB ISLAMIC BANKING SERVICES**

**Rashid Rashid**  
**Head of Islamic Banking**

# What is CRDB Al Barakah Banking?

- These are CRDB Banking services that comply to Shariah principles
- Offered in a window format

Pata huduma halal  
za kibenki nchi nzima

AL - Barakah  
BANKING



## WHY CRDB Initiated Islamic Banking services

- To serve CRDB customers who would prefer Shariah compliant services
- To serve remote customers who would only prefer Shariah compliant services
- Financial inclusion
- Improve people's lives
- Contribute to the overall economic development of our country







**Dir. Abdul Mohamed (Chairman)**

- Member of CRDB Bank PLC Board



**Sheikh Abdallah Salim (Member)**

- East Africa & regional scholar in Islamic Banking



**Professor Monzer Kahf (Member)**

- International Scholar in Islamic Banking



**Sheikh Juma Amour (Member)**

- X - Managing Director PBZ Bank



**Sheikh Issa Othman Issa (Member)**

- Imaam Masjid Ma'amour
- Member of the Ulamaa council of Bakwata



**Dir. Xavery Makwi (Co-opted Member)**

- Director of credit, CRDB Bank

# Al Barakah Banking Target market



**Business people**



**Educational institutions**



**Businesses, Corporate & SME**



**Private & Public employees**



**Religious institutions**



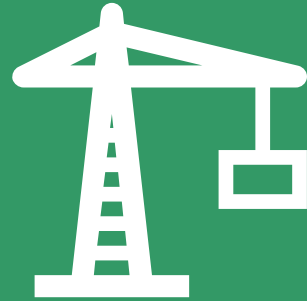
**Public service Org**

# AI - Barakah Banking financing solutions



## Business

- Purchase Order
- Working capital
- Term Facilities
- Asset Financing



## Projects

- Raw Materials
- Asset Financing



## Personal Financing

- Government employees
- Private organization employees

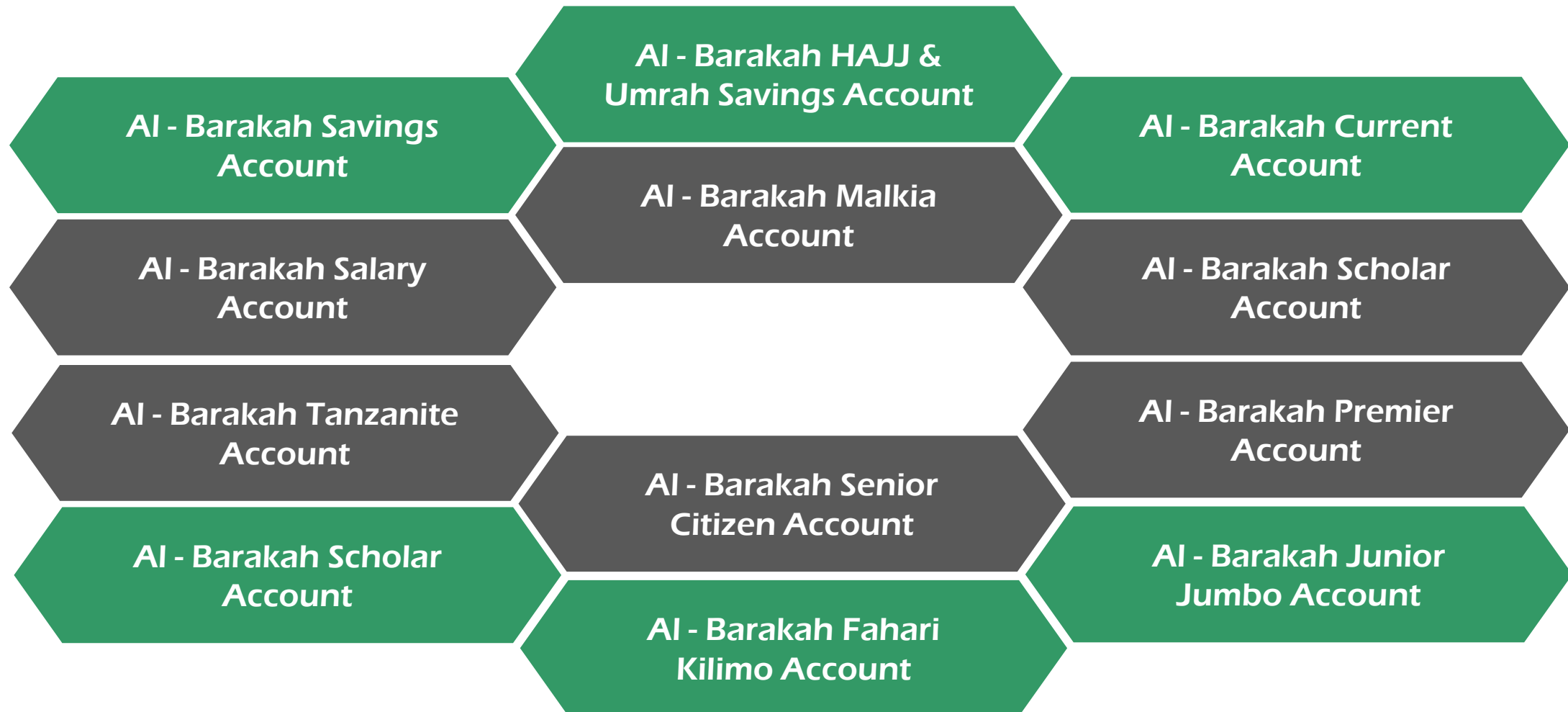


## House

- Mortgage
- Materials Financing

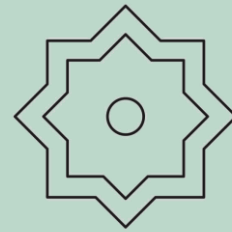
Financing through Sharia Compliant contracts

# AI - Barakah Banking deposit options








# Al Barakah Banking Value Proposition

**1** Shariah Compliant First



- Deposits are kept in a shariah compliant environment and not used for non shariah compliant activities
- Shariah compliant financing

**2** Financial inclusion through the largest banking network in Tanzania

				
250+ branches	500+ ATMs	20,000+ Agency	2,500+ POS	21+ Mobile Branch

**3** Best Connectivity

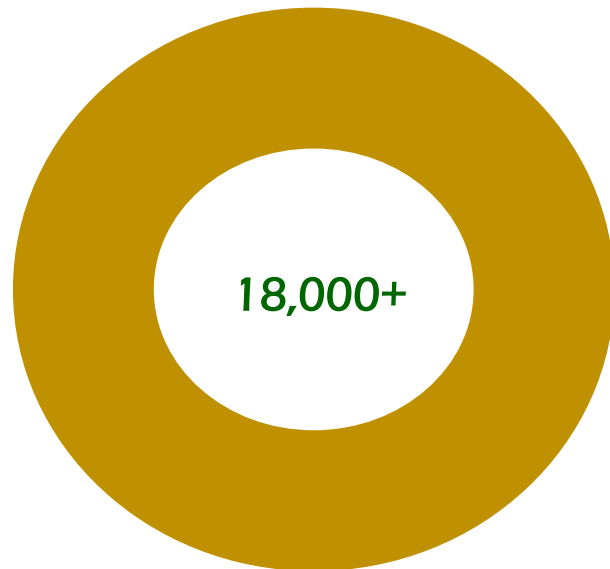
		
Simbanking	Online Banking	Customer to customer



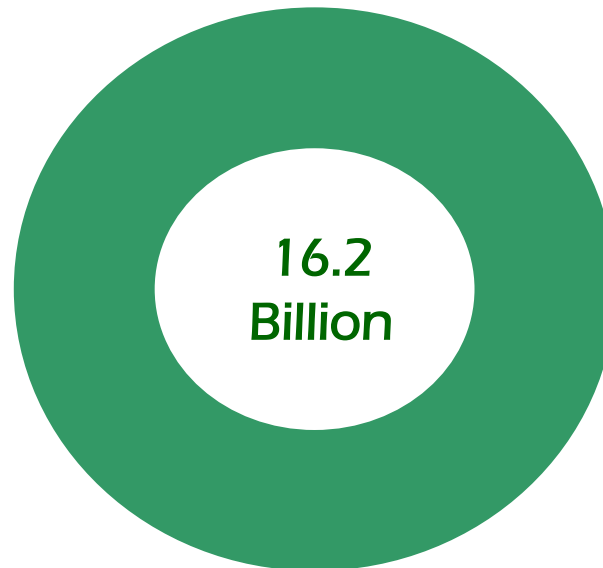
As of June 2022

Six months since  
introduction of  
Al Barakah Banking

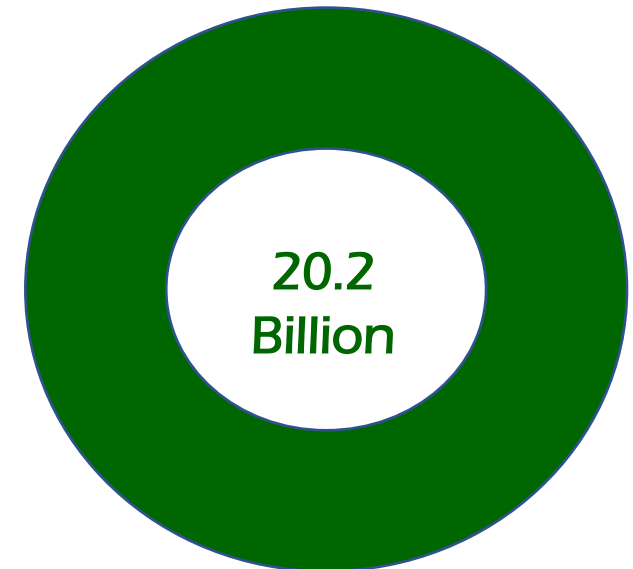
Number of customers



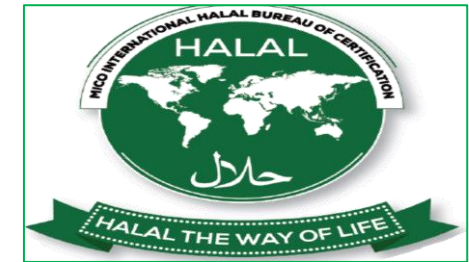
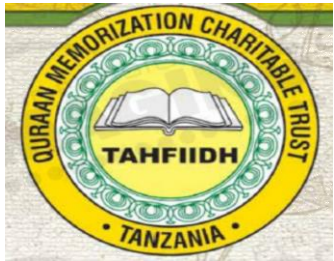
Deposit TZS



Financing TZS

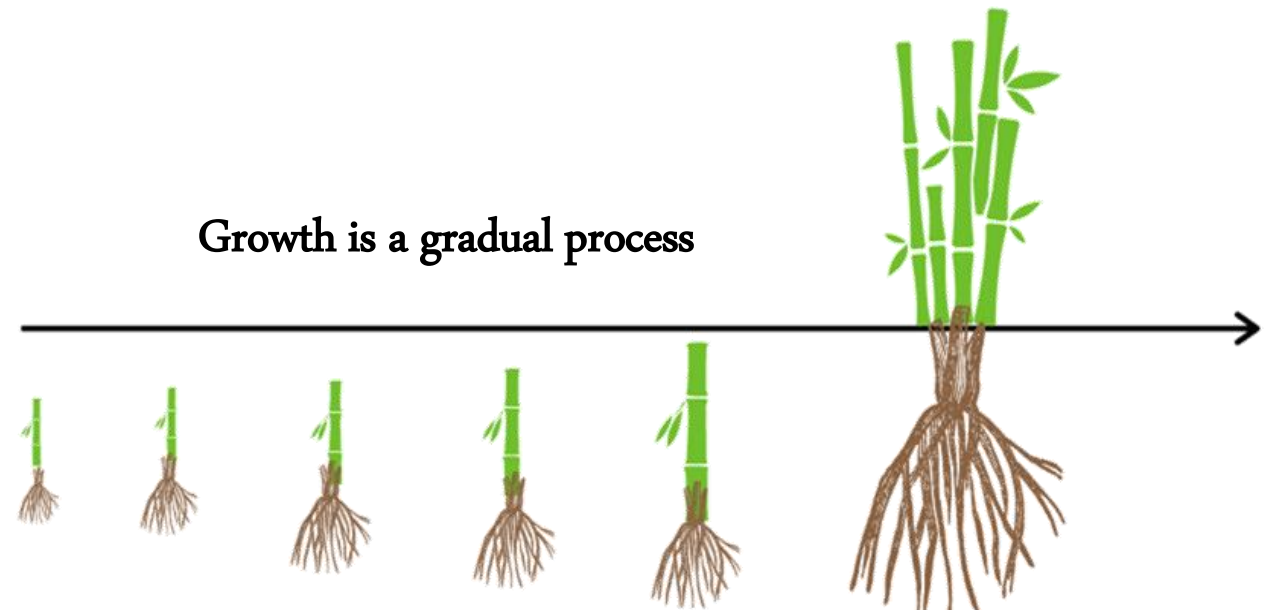


# Al Barakah Banking Eco system



And many more.....

## Let us apply the 'Principle of Gradualism' in implementing Islamic Finance in Tanzania



“The principle of gradualism has been proved as an effective strategy to implement any policy in the society particularly Shari’ah ruling”

*Dr. Mohammed Mamtaz Uddin Qaderi,  
Associate Professor, Department of Islamic Studies,  
University of Chittagong, Bangladesh.*

Shubran

