

## **BIBD UPHOLDS BRUNEI'S PRIDE - MAINTAINS TOP 3% POSITION AMONG 500 STRONGEST BANKS IN ASIA-PACIFIC**

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### **FOR IMMEDIATE RELEASE**

October 21<sup>st</sup>, 2017 - Bank Islam Brunei Darussalam (BIBD), Brunei's flagship financial institution, has been announced as the strongest bank in Brunei by The Asian Banker (TAB), and one of the strongest in Asia Pacific.

Among Asia Pacific's Strongest Banks by Balance Sheet, BIBD was ranked fourteenth out of 500 banks. It also remains the only Bruneian bank to be featured within The Asian Banker's ranking of Asia Pacific's top financial institutions for two consecutive years.

This represents a matter of great pride for both Brunei and BIBD. This award follows BIBD's recently retained A- rating from Standard and Poor's which recognised BIBD's dominant market share, scale advantage and leadership in Brunei.

The recognition given by TAB, a leading provider of strategic intelligence on the financial services industry in the region, is based on the Bank's 2016 balance sheet. The award is BIBD's second recognition from TAB this year after receiving "The Best Retail Bank in Brunei" earlier in the year.

According to TAB, BIBD's strong performance is based on its healthy balance sheet growth through its strong deposits and capital adequacy ratio.

Yang Berhormat Dato Seri Setia Awang Haji Bahrin bin Abdullah, Minister of Development cum BIBD Chairman, commented on BIBD's recent accolade, "Alhamdulillah, we are very thankful to the government of His Majesty for all their support towards making Brunei Darussalam a very progressive economy that is conducive to the growth of the private sector.

At the same time, we are also humbled by the trust placed in BIBD by the people of Brunei Darussalam. We will not rest on our commitment and dedication to continuously deliver and improve our customer experience so that we can truly embody our Bruneian at Heart position.”

BIBD Managing Director and CEO, Yang Mulia Mubashar Khokhar also commented, “This recognition from TAB redoubles our commitment to become The First Choice institution for our customers and all stakeholders. We strive to capitalize on the opportunity to become globally recognized as the benchmark Islamic Finance Institution.”

The Asian Banker “Strongest Banks” is an annual assessment of the financial and business performance of the commercial banking industry in the Asia Pacific region. The assessment ranks the top performing banks in each country by strength, an evaluation based on a belief that a strong bank demonstrates long-term profitability from its core businesses.

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**About BIBD**

BIBD is the largest financial institution in Brunei Darussalam, leading the market in terms of assets, financings, and deposits, with a vision to become globally recognised as the benchmark Islamic Finance Institution.

BIBD is headquartered in Bandar Seri Begawan with the largest network of 16 branches and 61 ATMs located strategically in all four districts of Brunei Darussalam.

BIBD was ranked 38<sup>th</sup> in terms of Soundness (Capital Asset Ratio) in the top 1,000 World Banks by “The Banker” in 2016. BIBD is one of the safest banks in the world and is given an impressive credit rating of A- by Standard & Poor’s in 2015, the highest for a Bruneian bank and among the highest in the region, which was reaffirmed in 2017. BIBD has been named the “Best Retail Bank in Brunei” by The Asian Banker in five years in a row from 2013 to 2017.

For more information on any of BIBD’s other products or services, please log on to the BIBD website at [www.bibd.com.bn](http://www.bibd.com.bn), visit your nearest BIBD branch or get in touch with the BIBD Contact Centre at 2238181.