

BIBD HANDS OVER MORE THAN B\$3 MILLION IN BUSINESS ZAKAT

FOR IMMEDIATE RELEASE

June 9th, 2017 - BIBD today performed its zakat obligations, the forth pillar of Islam, by handing over its Zakat on Business for the financial year 2016, along with the Zakat for customer deposits to the Brunei Islamic Religious Council (MUIB). The payment of zakat is also a method of wealth distribution to support the deserving as stipulated by Shariah.

In order to also help its Muslim customers meet this obligation, BIBD has provided its customers the convenience to pay their Zakat for customer deposits at its branch counters in Brunei Darussalam.

BIBD's Zakat on Business for 2016 amounted to B\$ 3,349,287.17, an increase of more than 28% from the previous year, whilst Zakat for customer deposits for the period of 2016-2017 came in at B\$ 474,336.74, which also saw an increase of more than 28%.

The Zakat were handed over by Yang Mulia Dato Seri Setia Awang Haji Abdul Aziz bin Orang Kaya Maharaja Lela Haji Yussof, Shariah Advisory Body Chairman of BIBD and its subsidiaries, Permanent Secretary at The Ministry of Religious Affairs to Yang Berhormat Pehin Udana Khatib Dato Paduka Seri Setia Ustaz Haji Awang Badaruddin bin Pengarah Dato Paduka Haji Awang Othman, the Minister of Religious Affairs (MORA), in his capacity as MUIB President.

Also in attendance were the Deputy Minister of Religious Affairs, along with BIBD Managing Director and Chief Executive Officer, Yang Mulia Mubashar Khokhar, and other MORA and BIBD officials. The event took place at the Ministry of Religious Affairs building in Berakas.

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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.

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

BIBD was ranked 38th 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. BIBD has been named the “Best Retail Bank in Brunei” by The Asian Banker in 2013, 2014, 2015 and 2016.

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