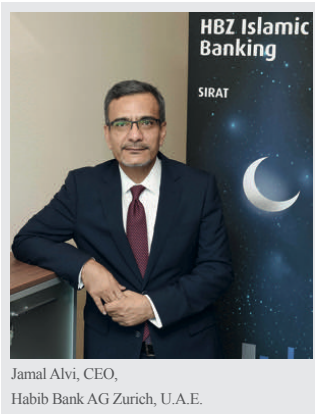


Habib Bank AG Zurich celebrates the first anniversary of their Islamic Banking Brand “SIRAT”

SIRAT is evidence of Habib Bank AG Zurich’s growing focus and commitment to Islamic Banking.

Dubai: Habib Bank AG Zurich celebrated the first anniversary of the launch of their global Islamic Banking brand “SIRAT” in the UAE.



On this occasion Jamal Alvi, Chief Executive Officer, UAE, Habib Bank AG Zurich, said

Habib Bank AG Zurich’s Islamic Banking brand, SIRAT, was launched in UAE a year ago. The brand’s presence in one of the world’s leading markets for Islamic Banking & Finance is an integral part of the Bank’s overall strategy to become a key player in this rapidly growing and evolving sector. For Habib Bank AG Zurich, personalised customer service has always been a key strength and we continue bringing the same ethos to SIRAT.

We are confident that SIRAT will have a positive impact on UAE’s

Islamic banking sector. We remain firmly committed to be the Trusted Partner to our customers, by fulfilling their evolving demands and to the UAE Government and its goal to make UAE the global centre for Islamic Banking.

We provide Islamic Banking products and services through prudently separated window operations at all eight branches across the UAE, while keeping in view Shari’ah and regulatory requirements. We offer a wide range of products and services that are designed based on Shari’ah principles and approved by an independent and reputable Shari’ah Board, comprising of Sheikh Dr. Nedham MS Yaqub, Shariah Board Chairman, Prof. Jassem Alshamsi & Muhammad Mufti Najeeb Khan, Shariah Board Members of UAE. Following are the suite of Shari’ah compliant products and services, offered by our dedicated team of specialists:

- ➔ Current & Saving Accounts based on Islamic concept of Qard.
- ➔ Wakala Islamic Term Deposits.
- ➔ Murabaha Auto Finance.
- ➔ Ijara Home Finance.
- ➔ Islamic Letter of Credit (Wakala / Kafalah).
- ➔ Import Murabaha Finance.
- ➔ Export Musawama Finance.

As an international bank leading the way in 8 different countries including Muslim populated

geographies in Asia, Africa and the Middle East, we have a unique insight for understanding our customer’s needs and delivering Shari’ah compliant solutions.

About SIRAT

SIRAT is an Arabic word translating to 'path' or 'direction'. It signifies a path to success, and carries the true expression of the strong brand of 'HBZ' as a trusted partner to its stakeholders. The name SIRAT, has strong resonance with the core values of the bank.

Apart from the meaning, SIRAT as an acronym represents the centuries old legacy of the Habib family as follows.



SIRAT truly stands out as reflection and clear communication of our intent to build a transparent Islamic banking model, focused on customer service and building partnership within Shari’ah principles.

With a committed team of professionals, the brand aims to garner a stronghold itself resulting in an extended outreach well spread across the country and globally.