

**Islamic Finance** news  
*Awards*  
**Best Islamic Banks Poll**  
**2006**

## THE RESULTS ARE NOW OUT

Dubai Islamic Bank has been voted the world's Best Islamic Bank for the second consecutive year in the 2006 Islamic Finance news Best Islamic Banks Poll.

Kuwait Finance House came second and CIMB Islamic third in this very closely contested category.

Many key players retained their number one status from last year's inaugural poll, including Bahrain Islamic Bank, Bank Muamalat Indonesia, Jordan Islamic Bank, Kuwait Finance House, Al Rajhi Bank (Saudi Arabia) and the US-based Lariba.

The Islamic Bank of Britain was voted the Best Islamic Bank in Europe for the second year running with the European Islamic Investment Bank, also based in the UK, in second place.

In the highly competitive technology sector, Path Solutions beat rivals Microlink in the Best Islamic Finance, Technology Provider category.

In newly created categories Ernst & Young claimed the Best Islamic Finance Advisory Firm mantle and Norton Rose took the Best Law Firm in Islamic Finance accolade.

Bank Negara Malaysia was again comprehensively voted as the Best Central Bank in Islamic Finance, claiming more than half the registered votes in that category. The Central Bank of Bahrain took the runners up spot.

In the sole individual category, and rounding off an exceptional year for the bank, Kuwait Finance House Malaysia's executive director, Salman Younis, was voted Best Individual in Islamic Finance.

### Best Islamic Bank

**1<sup>st</sup>**

Dubai Islamic Bank – 21%

**2<sup>nd</sup>**

Kuwait Finance House – 19%

**3<sup>rd</sup>**

CIMB Islamic – 12%

Category	1 <sup>st</sup>	2 <sup>nd</sup>
Best Islamic Bank – Africa	Albaraka Bank – 32%	Faisal Islamic Bank – 21%
Best Islamic Bank – Bahrain	Bahrain Islamic Bank – 25%	Arcapita – 16%
Best Islamic Bank – Brunei	Bank Islam Brunei Darussalam – 73%	TAIB – 13%
Best Islamic Bank – Egypt	Faisal Islamic Bank – 56%	Egyptian Saudi Finance Bank – 19%
Best Islamic Bank – India	Kotak Mahindra – 37%	Al-Barr Finance House – 25%
Best Islamic Bank – Indonesia	Bank Muamalat Indonesia – 48%	Bank Syariah Mandiri – 26%
Best Islamic Bank – Iran	Bank Saderat Iran – 44%	Bank Melli – 22%
Best Islamic Bank – Jordan	Jordan Islamic Bank – 53%	Islamic International Arab Bank – 35%
Best Islamic Bank – Kuwait	Kuwait Finance House – 76%	Boubyan Bank – 13%
Best Islamic Bank – Malaysia	Kuwait Finance House Malaysia – 29%	CIMB Islamic – 23%

*continued...*

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<input type="checkbox"/> <b>Sukuk &amp; Islamic Capital Markets</b> 2 <sup>nd</sup> – 4 <sup>th</sup> April, Singapore	<input type="checkbox"/> <b>Legal &amp; Documentary Issues in Islamic Financial Products</b> 16 <sup>th</sup> – 18 <sup>th</sup> July, Kuala Lumpur
<input type="checkbox"/> <b>Structuring Islamic Derivatives</b> 5 <sup>th</sup> April, Singapore	<input type="checkbox"/> <b>Structuring Islamic Financial Products</b> 20 <sup>th</sup> – 23 <sup>rd</sup> August, Johannesburg
<input type="checkbox"/> <b>Structuring Islamic Financial Products</b> 8 <sup>th</sup> – 11 <sup>th</sup> April, Dubai	<input type="checkbox"/> <b>Undertaking Effective Shariah Control for Islamic Banking</b> 27 <sup>th</sup> – 29 <sup>th</sup> August, Kuala Lumpur
<input type="checkbox"/> <b>Islamic Treasury Simulation</b> 7 <sup>th</sup> – 8 <sup>th</sup> April, Kuala Lumpur	<input type="checkbox"/> <b>Legal &amp; Documentary Issues in Islamic Financial Products</b> 2 <sup>nd</sup> – 4 <sup>th</sup> September, Dubai
<input type="checkbox"/> <b>Risk Management in Islamic Banking &amp; Finance</b> 7 <sup>th</sup> – 10 <sup>th</sup> May, Kuala Lumpur	<input type="checkbox"/> <b>Managing the Shariah Advisory Process</b> 21 <sup>st</sup> – 23 <sup>rd</sup> October, Bahrain
<input type="checkbox"/> <b>Islamic Treasury Simulation</b> 13 <sup>th</sup> – 15 <sup>th</sup> May, Dubai	<input type="checkbox"/> <b>Managing Islamic Funds</b> 21 <sup>st</sup> – 22 <sup>nd</sup> October, Dubai
<input type="checkbox"/> <b>Structured Islamic Real Estate Finance &amp; Investment</b> 28 <sup>th</sup> – 30 <sup>th</sup> May, Kuala Lumpur	<input type="checkbox"/> <b>Sukuk &amp; Islamic Project Finance</b> 26 <sup>th</sup> – 29 <sup>th</sup> November, Kuala Lumpur
<input type="checkbox"/> <b>Islamic Financial Engineering and Advanced Products</b> 11 <sup>th</sup> – 14 <sup>th</sup> June, Kuala Lumpur	<input type="checkbox"/> <b>Islamic Financial Engineering and Advanced Products</b> 9 <sup>th</sup> – 12 <sup>th</sup> December, Dubai
<input type="checkbox"/> <b>Essentials of Islamic Finance &amp; Banking</b> 25 <sup>th</sup> – 18 <sup>th</sup> June, Hong Kong	<input type="checkbox"/> <b>Legal &amp; Documentary Issues in Islamic Financial Products</b> 10 <sup>th</sup> – 12 <sup>th</sup> December, Bahrain

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## RESULTS (continued...)

Category	1 <sup>st</sup>	2 <sup>nd</sup>
Best Islamic Bank – Oman	Bank Muscat – 57%	National Bank of Oman – 29%
Best Islamic Bank – Pakistan	Meezan Bank – 45%	Dubai Islamic Bank (Pakistan) – 21%
Best Islamic Bank – Qatar	Qatar Islamic Bank – 58%	Qatar International Islamic Bank – 19%
Best Islamic Bank – Saudi Arabia	Al Rajhi Bank – 75%	National Commercial Bank – 10%
Best Islamic Bank – Turkey	Albaraka Turkish Finance House – 38%	Kuveyt Turk – 23%
Best Islamic Bank – Europe	Islamic Bank of Britain – 47%	European Islamic Investment Bank – 30%
Best Islamic Bank – UAE	Dubai Islamic Bank – 65%	Abu Dhabi Islamic Bank – 11%
Best Islamic Bank – USA	Lariba – 36%	University Bank – 21%
Best Islamic Retail Bank	Al Rajhi Bank – 17%	Dubai Islamic Bank – 16%
Most Innovative Islamic Bank	Dubai Islamic Bank – 16%	Kuwait Finance House Malaysia – 15%
Best New Islamic Bank	Kuwait Finance House Malaysia – 20%	Al Salam Bank – 12%
Best Central Bank in Islamic Finance	Bank Negara Malaysia – 52%	Central Bank of Bahrain – 25%
Best Individual in Islamic Finance	Salman Younis – Kuwait Finance House Malaysia	
Best Islamic Finance Advisory Firm	Ernst & Young – 27%	KPMG – 10%
Best Islamic Ratings Agency	Islamic International Rating Agency – 29%	Rating Agency Malaysia – 24%
Best Takaful Company	Solidarity – 18%	= Takaful Nasional – 16% = Takaful Malaysia – 16%
Best Islamic Asset Management Firm	National Commercial Bank – 19%	Oasis Asset Management – 14%
Best Islamic Wealth Management Firm	Citibank – 24%	UBS – 18%
Best Islamic Finance Technology Provider	Path Solutions – 47%	Microlink – 27%
Best Law Firm in Islamic Finance	Norton Rose – 27%	Clifford Chance – 18%

## Methodology

A record total of 1,232 votes were cast in the 31 contested categories in the Islamic Finance news 2006 Best Islamic Banks Poll.

Of these, 143 were rejected owing to irregularities found during the due diligence process. Therefore a total of 1,089 votes counted towards the final results.

Islamic finance issuers, investors, non-banking financial intermediaries and Government bodies from around the world were invited to participate.

Voting took place during December and participants were requested to take only 2006 into consideration when casting their votes.