



ADFIMI newsLetter

ASSOCIATION OF NATIONAL DEVELOPMENT FINANCE INSTITUTIONS IN MEMBER COUNTRIES OF THE ISLAMIC DEVELOPMENT BANK

2016 - 2017 **Issue 40-42**

Seminar on “SME Development”,
Muscat, Oman, 13-15 February 2017

Seminar on “Financial Inclusion
in South Asia”, Islamabad,
Pakistan, 28-29 March 2017

Workshop on
“Basics of Islamic Banking”,
Kampala, Uganda,
18-19 April 2017



Mr. Mehmet. Emin Özcan
ADFIMI Chairman 2006-2017
WFDFI Chairman 2013-2015

Workshop on “Corporate Governance and
Internal Audit”, BSB, Brunei Darussalam,
11-13 October 2016

Seminar on
“Project Appraisal”,
Astana, Kazakhstan,
26-28 September 2016



THE MANAGEMENT COMMITTEE MEMBERS

Mr. Mehmet Emin Özcan
ADFIMI Chairman
Vice Chairman of Vakıfbank
Turkey

Datuk Mohd Radzif Mohd Yunus
ADFIMI Vice Chairman
Managing Director of SME Bank
Malaysia

Mr. Quazi Shairul Hassan
Member
Managing Director
Saudi-Bangladesh Industrial &
Agricultural Investment Co. Ltd.
Bangladesh

Dr. Morteza Shahidzadeh
Member
Chairman & Managing Director
Agriculture Bank of Iran
(Bank Keshavarzi)
Iran

Mr. Musa A. Shihadeh
Member
CEO & General Manager
Jordan Islamic Bank
Jordan

Mr. Mohammed Rafidz Ahmed Rasiddi
Member
President/Group Managing Director
Bank Pembangunan Malaysia Berhad
Malaysia

Dr. Abdel Hameed Jameel
Member
CEO
Omdurman National Bank
Sudan

Mr. Ahmet Buçukoğlu
Member
CEO, Türkiye Kalkınma Bankası
Turkey

Mr. Osman Arslan
Member
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Ziraat Participation Bank
Turkey

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Congratulations to Our Chairman on his New Appointment!

Dear Members.

Assalamu'alaikum warahmatullahi wabarakatuh.

In this special issue we report on the departure of our beloved Chairman Mr. Mehmet Emin Özcan as Vakıfbank's term of office as the member Management Committee ends at the 33rd General Assembly to be held on 14 May 2017 in Jeddah.

I have worked for him for the last 11 years. Our journey began when he, together with late Dr. Selim Cafer Karataş (may Allah grant him eternal happiness) offered me the post in 2005. These have been among the most colourful years of my life. Mr. Özcan has been, without doubt, my best superior in my 46 working years. He possesses extraordinary interpersonal skills relentlessly building new relationships.

Besides his banking skills and managerial talents I witnessed in him a pious person, a most loving father with an excellent sense of humour. If we have achieved anything in these years, the credit certainly belongs to him. He served ADFIMI on gratis basis for a total of 14 years 11 years of which was as its Chairman.

I wish him continued success in his new position as the Governor of the Central Bank of North Cyprus. I will miss him dearly.

We dedicate the cover page to him. Below you will find his short bio. May Allah almighty grant him happiness in both worlds and guide him always.

In our routine coverage you will find information on the seminars, workshops and other meetings that were held since our last issue.

Bank Keshavarzi (Agriculture) of Iran has kindly provided an introductory prose to describe their esteemed bank for this issue.

Look forward to seeing you all in Jeddah.

Best Regards.

Nuri Birtek
Secretary General

Bio of Mr. Mehmet Emin Özcan, ADFIMI Chairman

Mr. Özcan (born 1960) graduated from Ankara University, Department of Economics and Finance, Faculty of Political Sciences. He began his career as an Assistant Auditor at İşbank in 1983. Following this, he held various managerial positions at Albaraka Türk Katılım Bankası. Between March 2003 and April 2005, he served as an Executive Board Member at Halkbank. During the same period, Özcan was a representative of the Bank to the IIF (Institute of International Finance) and a Board member of Demir-Halk Bank/Nederlands, Halk Yatırım Menkul Değerler and Halk Finansal Kiralama. Between April 2005 and May 2010, he was a member of the Board of Directors of Ziraat Bankası; he also served as Chairman and member of the Board of Directors at various Ziraat Bankası subsidiaries. Between May 2010 and Mart 2013, he held the position of Vice Chairman of the Board of Directors at Halkbank. He was appointed as a member of the Bank's Board of Directors of Vakıfbank and elected as Deputy Chairman on March 29, 2013, when he served as a member of the Bank's Audit Committee and Credit Committee. Mr. Mehmet Emin Özcan also served as the Chairman of Supervisory Board of Vakıfbank International A.G., Vienna and the Chairman of the Board of Directors of Vakıfbank Investment and Securities Company. He was recently appointed as the Governor of the Central Bank of the Turkish Republic of Northern Cyprus.

Farewell Message from the Chairman

As my tenure as the Chairman of ADFIMI comes to an end at the 33rd General Assembly Meeting, I look back on my past 14 years at ADFIMI with pride and nostalgia. The first three years of my engagement in ADFIMI was as a member of the Management Committee and since 2006, it's been as the Chairman. I have enjoyed my role as the Chairman and it thoroughly has been a privilege to have known so many inspiring and creative people over the years.

I would like to pay tribute primarily to late Mr. Selim Jafer Karataş with whom I had the honour of working together for ADFIMI, till his demise in 2011. He has guided us at the initial phases of my tenure with his vast experience at the IDB.

It was also a great privilege to have known and be associated with Dr. Ahmed Mohammed Ali, whom I consider a legend of his time. Dr. Ahmed Mohammed Ali, inspired us all with his dedication to development finance of the Islamic community. He truly deserves our love and appreciation.

I have tried to establish and strengthen solidarity among the ADFIMI member institutions and also tried to appreciate the work done by several personalities that made great contribution to the Islamic Community. During my tenure, some of the more memorable instances have been my acquaintances with Honourable Tun Mahathir Mohamad, Fourth Prime Minister of Malaysia; Dato' Sri Mohammad Najib, Sixth Prime Minister of Malaysia; H.E. Abdullah Bin Saoud Al-Thani, Governor of Qatar Central Bank and H.E. Ali Babacan, Deputy Prime Minister of Turkey. They were also conferred honourable memberships of ADFIMI. It was the circumstances beyond my reach that paved the way for me to be the Chairman for more than one term. Since the circumstances dictated my association with Ziraat Bank, Halkbank and



Vakıfbank which in turn facilitated my continuing Chairmanship with the kind trust and support of the Management Committee Members of the time. I am grateful for their support and confidence.

I find great comfort in knowing that the strength of our association will continue to serve our members in future. I have confidence that the new Chairman will continue to build on our achievements and carry ADFIMI to loftier goals. As my position as Vice Chairman of Vakıfbank ends, I will be serving as the Governor of the Central Bank of the Turkish Republic of Northern Cyprus. I will therefore continue to be within the finance community and my association with ADFIMI and ADFIMI member institutions will continue.

I am grateful to Allah Almighty for having given me the opportunity to serve at ADFIMI, which I long it to be a Bankers Association of the Islamic World.

I wish you all the best and May Allah Bless you all.

*M. Emin Özcan
Chairman*

IRTI-ADFIMI-FFSA Joint Seminar on “Project Appraisal” held at Hotel Jumbaktas, Astana, Kazakhstan on 26 – 28 September 2016



Project Appraisal is an indispensable part of development financing. ADFIMI joined its means with IRTI, Islamic Research and Training Institute of IDB, and FFSA, Fund for Financial Support of Agriculture of Kazakhstan, to organise this seminar for the Central Asian Region.

The seminar presented project appraisal methodology mainly from economic, technical and financial disciplines from a development and investment bank’s perspective. Evaluation process of investment projects were discussed regarding both the points of view of the investor and the lender. Within the program, environmental & social impact and risk assessment processes were highlighted. In parallel to global trends, sustainable banking practices were also presented.



Course instructors were managers from Industrial Development Bank of Turkey (TSKB) and provided insight coming from TSKB's 65 years' proven international experience and know-how. Case studies were dealt in the group to improve the understanding of project appraisal framework.

There were 16 participants from 5 different countries (Kazakhstan, Qatar, Oman, Iran, and Azerbaijan) from 11 institutions at the seminar.

The seminar began as scheduled. Ms. Bakyt Kudasbayeva, Deputy Chairman of the Management Board, FFSA was the first speaker. She emphasized the importance of Project Appraisal in development finance.

Mr. Rami Abdelkafi, Training Division, IRTI was the second speaker who thanked ADFIMI and FFSA for the cooperation in the organization of the seminar and the participants for their interest. He also described IRTI's activities to the audience.

SG Nuri Birtek welcomed the participants and expressed his gratitude both to IRTI and FFSA for their support.

Thereafter the seminar began by an introductory presentation by Ms. Yael Taranto, Manager-Senior Economist, TSKB who described TSKB, its history and its successful performance over the years. The seminar then proceeded by presentations of Ms. Sevilay Kiran, Senior Manager, TSKB and Mr. Rahmi Aksoy, Manager, TSKB as scheduled and ended on 28 September 2016 at 17.00 hrs with a certificate ceremony.

English-Russian simultaneous translation was also provided.

In addition to lectures, there were intensive case studies on the third day using the excel sheets.

The seminar was a success as evidenced by the evaluation of participants. The participants rated the speakers' performances at an average of 80%.

ADFIMI-CIBFM-SESRIC Joint Training Workshop on 'Corporate Governance and Internal Audit'

The Empire Hotel, Bandar Seri Begawan,
Brunei Darussalam
11 – 13 October 2016

As banks' roles become more diverse, the question of how to ensure good corporate governance within the banks becomes more challenging. New and complex functions bring in new risks and potential conflicts of interests. Responsibility for maintaining a good corporate governance framework extends across the organisation and a model of good governance and what internal audit can do to provide assurance is vital to ensure continuity and sustainability.

The internal audit function's role is to evaluate the effectiveness of risk management, control, and governance processes within a bank to provide assurance that risks and controls are managed adequately.

The seminar was conducted by Ms. Esin Bahadır Ulurmak, CIA/CPA, Central Bank of Turkey (TCMB) and Eso Yalçındağ, Senior Auditor, Central Bank of Turkey. Their expenses were covered by The Statistical, Economic and Social Research and Training Centre for Islamic Countries (SESRIC).

There were 22 participants representing 11 institutions from 5 countries (Brunei Darussalam, Malaysia, Sudan, Pakistan and Kingdom of Saudi Arabia).



H.E. Awg Yusof bin Haji Abd Rahman

The training workshop began as scheduled. Dr. Emir Hrnjic, CEO, CIBFM delivered his opening remarks after the recitation of the Holy Quran. He emphasized the importance of Corporate Governance and Internal Audit in development finance.

Mr. Nuri Birttek, Secretary General, ADFIMI was the second speaker. He thanked CIBFM and SESRIC for the cooperation in the organization of the training workshop and in welcoming the participants commended their interest.



The workshop thereafter proceeded as scheduled and concluded with a closing ceremony on 13 October 2016. The closing ceremony was attended by His Excellency Fikret Oğuz Ateş, Ambassador of the Republic of Turkey in Brunei Darussalam as the chief guest of the event. SG Nuri Birttek delivered the closing remarks after the recitation from the Holy Quran.

Certificates were presented to the participants by the chief guest which was followed by a group photo and refreshments.

A gala dinner was also organized for the participants on 12.10.2016 between 19.30 – 21.30 hrs with the graceful presence of H.E. Awg Yusof bin Haji Abd Rahman, Managing Director of AMBD.

CIBFM organized a guided city tour on 13.10.2016, after the end of the training workshop.

The event was a success especially considering that a short notice was given to the participants and being the first joint event. This was also evidenced by the collaborative group discussions and the interest shown by the participants.



New Appointments

ADFIMI Congratulates:

- ◎ Mr. Edgardo Alvarez for being elected as the Secretary General of The Latin American Association of Development Financing Institutions (ALIDE);
- ◎ Mr. Sutam Al-Qusaibi for being appointed as the new CEO of Bahrain Development Bank, Bahrain;
- ◎ Mr. Mohammed Saleh Al-Lai for being appointed as the Chairman of Cooperative & Agricultural Credit Bank (CAC Bank), Yemen
- ◎ Dato' Zulkiflee Abbas bin Abdul Hamid for being appointed as the Managing Director of Bank Kerjasama Rakyat Malaysia Berhad, Malaysia.

THE 63RD ADFIMI MANAGEMENT COMMITTEE MEETING

Istanbul, Turkey, 23 November 2016 / 15:00 hrs

Having achieved the quorum the meeting was called to order by the chairman, Mr. Mehmet Emin Özcan. There were six members present including the Chairman, two members were represented by proxy.

Besides routine work, MC:

- © Selected Subjects for the regular annual CEO Seminar to be held during the 42nd Annual Meeting of the IDB Group.
- © Adopted programmes to be implemented in 2017.



ADFIMI Management Committee met H.E. Dr. Bandar M.H. Hajjar, President, IDB Group during the 32nd COMCEC Meeting held in Istanbul on 21- 24 November 2016, ADFIMI Chairman, Mr. M. Emin Özcan, ADFIMI Vice Chariman, Datuk Mohd. Radzif Mohd. Yunus were present in the meeting. They requested continued support to ADFIMI's work from H.E. the President. Mr. M. Emin Özcan then presented a memento to H.E. Dr. Bandar M.H. Hajjar.

CAPACITY BUILDING TRAINING PROGRAM on “DEVELOPMENT BANKING: CONCEPTS & PRACTICES” for Somali Development and Reconstruction Bank (SODEV) Staff by Development Bank of Turkey (TKB)

In the context of technical cooperation among ADFIMI Member institutions, ADFIMI has initiated the implementation of a “Capacity Building Training Program on Development Banking: Concepts & Practices”.

The programme was kindly and generously organised by Development Bank of Turkey on gratis basis at its HQ in Ankara between 17-28 October 2016.

There were 7 participants from SODEV.

In addition to TKB, Islamic Development Bank (IDB) and Turkish Cooperation and Coordination Agency (TİKA of the Prime Ministry of the Republic of Turkey) generously supported the initiative. While TİKA met travel expenses of the participants and IDB provided their per diems.

ADFIMI is grateful to Mr. Ahmet Buçukoğlu, CEO of TKB, Mr. Bahattin Sekkin, Deputy CEO of TKB, Mr. Yücel Özbilgin, IT Director, TKB, Ms. Ayşegül Çerçi, Manager, Business Development and Planning Department, TKB



for providing the lecturers, free lunches, study tours to various institutions.

ADFIMI is also appreciative of the generous support provided by IDB Ankara Office, Mr. Sabri Er, Senior Technical Cooperation Specialist, Islamic Development Bank Group, Turkey Country Gateway Office and Mr. Halil İbrahim Okur, Coordinator, TİKA.



ADFIMI – Oman Development Bank Joint Regional Seminar on “SME DEVELOPMENT” held under the patronage of H.E. Dr. Ali bin Masoud Al Sunaidy, Minister of Commerce and Industry Crowne Plaza Hotel, Muscat, Oman, 13-15 February 2017



H.E. Dr. Ali bin Masoud Al Sunaidy,
Minister of Commerce and Industry

ADFIMI organised a seminar in collaboration with Oman Development Bank under the sponsorship umbrella of IDB, in order to review the state of SME Development and Finance, exchange information among NDFIs of IDB member countries.

The seminar was attended by over 110 persons coming from 22 countries and 36 institutions.

H.E. Dr. Ali bin Masoud Al Sunaidy, Minister of Commerce and Industry of Oman kindly acted as the patron of the event.

Dr. AbdulAziz Al-Hinai, CEO of Oman Development Bank and Datuk Mohd Radzif Mohd Yunus, Managing Director of SME Development Bank, Malaysia made welcoming remarks.

The seminar proper began with the keynote speech by Mr. Khaled Mohammed Al-Aboodi, CEO of ICD which was considered an excellent account of SME development in the region.

Dato' Prof. Dr. Azmi Omar was the second keynote speaker on the second day when he presented a comprehensive account of 'Traditional and Alternative Finance Models: Status, Issues, Prospects and Challenges'

H.E. Ghulam Murtaza Khan Jatoy, the Minister for Industries and Production of Pakistan addressed the gathering on SME Development in Pakistan.

There were two panels on the third day on 'Innovative tools for SME Financing' and 'Strategic Issues of SME Development'



Mr. Imran Ahmad, Additional Director, State Bank of Pakistan presented a short account of what has been covered by the seminar.

The seminar provided a platform for financing professionals, policy makers and market players to discuss alternative models in addressing challenges in developing entrepreneurs of IDB Member countries as well as networking among SME development and finance institutions in Member Countries of Islamic Development Bank. Several novel ideas were shared during the seminar to the benefit of the attendees.

All in all, it was considered an astounding success by the participants and impressed by the seminar several attendees proposed ADFIMI to annually hold a regular meeting on “SME Development and Finance” to follow developments in the SME sector in IDB Member countries.

ADFIMI is grateful to Dr. Al Hinai, CEO of Oman Development Bank and his team for a wonderful and generous hospitality.



H.E. Ghulam Murtaza Khan Jatoi



Mr. Khaled Al-Aboodi



Prof. Dato' Dr. Mohd. Azmi Omar



Datuk Mohd. Radzif Mohd. Yunus



Dr. Abdul Aziz bin Mohammed Al Hinai



Mr. Recep Biçer



ADFIMI – World Bank - ZTBL Joint Workshop on “Financial Inclusion Strategies in South Asia: Methodology and Perspectives”

Marriott Hotel, Islamabad, Pakistan, 29-30 March 2016

Fighting poverty is the major agenda item of several Development Banks including the World Bank. IDB’s motto “providing resources, fighting poverty, restoring dignity” openly declares this objective.

Financial inclusion is considered to be to a major instrument in fighting poverty and Microfinance together with Microtakaful are considered as a major tool for financial inclusion.

ADFIMI organised a two-day seminar on “Financial Inclusion Strategies in South Asia: Methodology and Perspectives” jointly with the World Bank and Zarei Taraqiyati Bank Limited on 29 – 30 March 2016 at Marriott Hotel, Islamabad, Pakistan.

The objective of the seminar was to create an awareness of the importance of financial inclusion, to review the state of financial inclusion in South Asia and the good practices in conventional and Islamic Microfinance and Microtakaful application in South Asia Region.

The seminar was attended by over 90 persons coming from 30 institutions.



The seminar began by the opening remarks of Mr. Nuri Birttek, Secretary General of ADFIMI, Mr. Syed Talat Mahmood, President/CEO of Zarai Taraqati Bank and Dr. Zamir Iqbal, Head of World Bank Global Development Centre in Istanbul.

There were 14 resource persons for the seminar including two keynote speakers namely Dr. Zamir Iqbal, Head of World Bank Global Development Centre in Istanbul and Mr. Zubyr Soomro, Chairman of Pakistan Microfinance Investment Company (PMIC), Pakistan.

ADFIMI is especially thankful to Dr. Mamunur Rashid, University of Nottingham-Malaysia Campus, who joined the seminar by teleconferencing on Day 2.

The seminar was supported by Statistical, Economic and Social Research Training Center for Islamic Countries (SESRIC) and Islamic Research and Training Institute (IRTI), Islamic Development Bank. Mr. Mazhar Hussain, Senior Researcher, represented SESRIC and Prof. Dr. Nasim Shah Shirazi, Lead Economist, representing IRTI made valuable presentations in the seminar and provided the audience information about their institutions,

The major issues the resources persons addressed included:

- ⦿ Sustainable Development Goals and Financial Inclusion
- ⦿ Why Financial Inclusion Matters
- ⦿ Current State of Financial Inclusion in South Asia
- ⦿ Potential Role of Islamic Finance in Financial Inclusion
- ⦿ Role of Insurance including Takaful in Enhancing Financial Inclusion

The seminar concluded with a certificate ceremony.

ADFIMI is grateful to Mr. Syed Talat Mahmood, President/CEO of Zarai Taraqati Bank and his team for hosting the seminar and providing all the possible local support for its implementation and for being a very generous hosts.

ADFIMI also pays its special thanks to Dr. Zamir Iqbal, Head of World Bank Global Development Centre in Istanbul and the World Bank Group for providing all the technical support required for the implementation of this seminar.



ADFIMI – UDBL Joint Workshop on “Essentials of Islamic Banking”,

held at Kampala Serena Hotel, Kampala, Uganda, 18-19 April 2017

Uganda has recently passed a legislation in order to develop Islamic Finance in the country. They are on the verge of establishing Islamic Banks in Uganda and Uganda Development Bank, an old time member of ADFIMI, wanted to organise a joint workshop on Islamic Banking with a view to enlighten bankers, legislators, central bankers, bank regulators, legal bureaus as well as potential users of Islamic Finance.

Islamic banking model is different from the conventional model of banking. Whereas charging of interest is at the heart of conventional banking, in the Islamic banking model that is not allowed. Instead it shares the profits or losses that accrue, if any, with the clients.

Islamic banking has gained prominence internationally due to its exponential growth and resilience to financial crises.

In that context ADFIMI organised a two day workshop in Kampala, Uganda jointly with its member institution; Uganda Development Bank.



Mrs. Justine Bagyenda



Ms. Patricia Ojangole



Assoc. Prof. Dr. Mustafa Omar Mohammed



Dr. Taha Kasule



Mr. Mustapha Hamat



Mr. Lujja Sulaiman



The workshop was attended by over 70 persons coming from 30 institutions.

The workshop was officially inaugurated by Mrs. Justine Bagyenda, Executive Director, Supervision Directorate, Bank of Uganda. In her inaugural remarks, Mrs. Justine Bagyenda emphasized the importance of this workshop for teaching the local banker community of Uganda about Islamic Banking and to eliminate any misconceptions regarding it.

There were four resource persons for the workshop namely Assoc. Prof. Dr. Mustafa Omar Mohammed, International Islamic University Malaysia, Mr. Mustapha Hamat, Board Member, Hong Leong MSIG Takaful Berhad, Dr. Lujja Sulaiman, Manager, Shari'ah Compliance Department, Tropical Bank Limited, Uganda and Dr. Taha Kasule, Islamic University in Uganda, Kampala, Uganda.

The major issues the resources persons addressed included:

- Islamic Economics and Finance: How it differs from the conventional?
- Islamic Banking Principles and Contracts
- Legislation necessary for the establishment of Islamic Banks; Role of Central Bank and Treasury
- Infrastructure for an Islamic Bank
- Shariah Supervisory Board, Why and how it is formed; How it functions?

The seminar concluded with a certificate ceremony.

ADFIMI is especially thankful to Ziraat Participation Bank, an ADFIMI Member, to represent their bank in the workshop by sending a delegation of six persons. ADFIMI utilised this opportunity by requesting Mr. Fehmi Tutulmaz, Head of Financial Institutions & Investment Banking, Ziraat Participation Bank to make a brief presentation about 'Participation Banking in Turkey and Ziraat Participation Bank'. This provided the audience a chance to get first-hand knowledge about Participation Banking in Turkey.

ADFIMI is grateful to Ms. Patricia Ojangle, CEO of Uganda Development Bank and her team for hosting the workshop and providing all the possible local support for its implementation.



BANK KESHAVARZI of IRAN



Bank Keshavarzi (BK), initially named “Agricultural and Industrial Bank of Iran”, was established in June 1933. BK, as the only specialized financial institution to finance the agriculture sector, is now a pioneer bank in offering variety of banking services through 1,902 branches nationwide. For the past decade, the bank has been successful in meeting its objectives, especially financing the agriculture sector through active participation in monetary and financial markets and relying on adequate resources mobilization.

Fundamental and strategic objectives of the bank are as follows:

- ⦿ Grant credit facilities to improve rural living standards;
- ⦿ Develop small industries in rural areas;
- ⦿ Enhance rural income levels and elevate the standards of living in rural areas ;
- ⦿ Promote agricultural production;
- ⦿ Strengthen the agriculture sector to reach self-sufficiency in production of agricultural crops and livestock products; and
- ⦿ Escalate agricultural export.

The bank's financial resources are mainly raised through equity capital; credit from CBI and other banks; variety of Qard-al-Hassanah savings accounts; state-owned, corporate, and individual checking accounts; and other sight and term deposits as well as collections.

Mission

We strive to provide:

The Best Income and Living Standards for all our Customers, Especially the Rural Ones.

Vision

We deliver: Distinctive Services to Everyone Associated with Us.

BK's fundamental values are, but not limited to, the following:

1. Respect all customers as the main stakeholders of BK;
2. Dignify the bank's staff as professional, motivated and enthusiastic bankers;
3. Avail itself of new technologies to offer distinctive services;
4. Comply with laws, rules and regulations of the banking system, based on Islamic Shā'ria Principles;
5. Rely on knowledge-orientation and knowledge-based management;
6. Achieve scientific and specialized credibility in the agriculture areas;
7. Gain credibility in international arena.

BK has always been determined to:

- ⦿ Facilitate the flow of internal and external financial resources into the agriculture sector having identified and institutionalized the needs and investment opportunities in the sector;
- ⦿ Avail itself of diligent, motivated, highly-educated, trained, and expert staff, with good morals and bound to professional ethics, within international and modern banking sector;
- ⦿ Pioneer in utilizing up-to-date technologies, and capable to offer new E-banking services in national and international arenas;
- ⦿ Have integrated, coordinated, harmonized, recognized, and fluent systems implemented and developed for the benefit of all stakeholders at required and internationally acceptable standards;
- ⦿ Hold the largest market and customers shares among the specialized banks, ranked among the first four-top Iranian banks;
- ⦿ Make constructive and effective interactions with international institutions and banks operative in overseas financial and monetary markets;
- ⦿ Comply with Islamic Shā'ria in banking operations and use novel Islamic banking instruments;



The First General Assembly of Bank Keshavarzi (1933)