

Al Baraka partners with ICIEC to back Islamic trade from Bahrain

Partnership aims to de-risk trade

● Shariah-compliant trade insured

● Al Baraka, ICIEC sign policy

● Bahrain trade ties supported

Mahir Haneef
TDT | Manama

Al Baraka Islamic Bank has signed a key policy agreement with the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC), in a move expected to boost Shariah-compliant trade financing and mitigate risk for Bahraini exporters and investors.

The policy, signed in Bahrain, grants Al Baraka access to ICIEC's insurance tools, including credit and political risk protection. These instruments are designed to support clients engaged in cross-border trade in alignment with Islamic finance principles.

Dr. Adel Salem



Risk-sharing tools

ICIEC, a multilateral insurer affiliated with the Islamic Development Bank Group and rated Aa3 by Moody's, provides guarantees for trade and investment in Organisation of Is-

lamic Cooperation (OIC) member states. By partnering with ICIEC, Al Baraka gains the ability to extend credit support to businesses with greater confidence.

"This agreement underscores our commitment to sustainable Islamic banking," said Hamad Abdulla Al Oqab, CEO of Al Baraka Islamic Bank. "It enhances our ability to offer secure, Shariah-compliant trade finance to our customers."

Private sector push

The partnership targets increased access to ICIEC's com-

prehensive insurance policies that reduce risk exposure for local businesses trading internationally. It also aims to support Bahrain's broader economic diversification goals by making the country more attractive as a base for Islamic trade and finance.

The agreement is expected to improve the competitiveness of Bahraini enterprises operating in OIC markets, where ICIEC provides tailored coverage against credit default, political unrest, or unforeseen trade disruptions.



Bahrain

gateway

The bank's leadership highlighted the role of such policies in enabling Bahrain to serve as a safe and credible Islamic banking hub. Al Baraka noted that

this is part of its wider strategy to empower local businesses to expand globally without compromising on faith-based financial values.

ICIEC and Al Baraka officials expressed mutual optimism about the partnership's impact on the development of the Islamic financial services ecosystem, particularly in trade finance.

The collaboration marks a new step in integrating multi-lateral risk insurance into Islamic banking operations in the Kingdom.



ICIEC, rated Aa3 by Moody's, operates under the Islamic Development Bank Group and focuses on credit and political risk insurance for OIC member states, including Bahrain.

BisB grooms youth for finance sector

Internship addresses skills gap

● 21 students complete training

● Exposure to real-world banking

● Focus on Islamic finance roles

Mahir Haneef
TDT | Manama

Bahrain Islamic Bank (BisB) has concluded its 2025 summer internship programme, offering 21 university students hands-on experience across key departments in the bank. The initiative comes amid growing calls for stronger alignment between academic education and the real-world demands of Islamic banking.

The interns received tailored training in retail banking, corporate and

Afnan Saleh - BisB



institutional banking, operations, IT, finance, and compliance. BisB said the

programme was designed to provide "practical knowledge and skills that are critical to success in today's banking sector."

Talent pipeline support

As Bahrain's Islamic finance sector continues to grow, banks are increasingly looking to cultivate homegrown talent. BisB's internship programme is part of a broader effort to bridge the gap

between academic knowledge and workplace readiness.

Acting Chief Human Resources Officer, Hussain Al Hakim, said the programme highlights BisB's commitment to national workforce development.

"We aim to prepare the next generation of professionals by giving them real-world experience, not just theoretical exposure," he said. "We take pride in

developing future leaders who understand the values of Islamic banking and the dynamics of the financial sector."

Beyond the internship

BisB has delivered over 35,000 hours of training through its internal development and internship initiatives, reflecting a long-term strategy to build a resilient and well-equipped workforce.

The bank also encourages participants to explore roles beyond conventional finance, including compliance, technology, and operations.

By nurturing student talent early, BisB hopes to contribute to a future-ready financial ecosystem rooted in Sharia-compliant principles and national priorities.



Bahrain Islamic Bank has invested over 35,000 training hours into developing youth skills through its internship and employee training programmes, reinforcing its commitment to workforce development.