

Business

Global Finance names KFH 'Safest Islamic Bank in the GCC for 2021'

Among top five across all Islamic and conventional banks in Mideast

KUWAIT: Global Finance Magazine has named Kuwait Finance House "KFH" as the Safest Islamic Bank in the GCC for 2021 as part of its 30th annual ranking of the World's Safest Banks. KFH has also been ranked among the top five Safest Banks in the Middle East 2021 across all Islamic and conventional banks.

KFH was selected through an evaluation of long-term credit ratings from Global rating agencies- Moody's, Standard & Poor's and Fitch- of the 500 largest banks worldwide.

Abdulwahab Al-Rushood, Acting Group Chief Executive Officer at KFH, said that the top rankings that KFH earned on the list of safest banks affirm its robust position, prudent risk management, diversified products and services, and advanced cyber security systems, while continuing offering uninterrupted retail and corporate services through different service channels including online and smart branches. The ranking also confirms the importance of the geographical reach and harmony among group banks, stability and the bank's high efficiency and ability to adapt to various economic conditions and volatility.

Al-Rushood pointed out that the rankings reflect the credibility and the prestigious position that KFH enjoys regionally and internationally, its solid financial positions, prudent procedures, feasible strategies and activities as well as diversified products and services. Furthermore, the rankings confirm the sustainable growth KFH has achieved, its high valuable brand which boosts customer confidence, and its global leadership in Islamic finance industry, thus ranking KFH as the Safest Islamic Bank in the GCC is well deserved.

Al-Rushood reiterated that KFH continues its strategy to lead the international development of Islamic financial services and become the most trusted and sustainably most profitable sharia-compliant bank in the world, and to deliver superior innovation and customer service excellence while protecting and enhancing the interests of all its stakeholders and moving forward in the digital transformation strategy.

Meanwhile, Joseph Giarraputo, publisher and editorial director of Global Finance said that the past year demonstrates the resilience of the banking sector, which stood as a bulwark against collapse during the coronavirus pandemic, supplying critical emergency funding as well as, in many cases, emergency equipment and supplies. "The safest banks are paragons of stability and continue to provide necessary support for governments and communities as they seek to recover from pandemic's economic shocks," he added.

Founded in 1987 and headquartered in New York, Global Finance has a circulation of 50,000 and readers in 191 countries and 34 years of experience in international financial markets. The magazine is an international reference in the financial sector, covering topics of corporate finance, joint ventures, capital markets, currencies, banks and risk management.

KFH was established in Kuwait in 1977 and is enlisted on the Kuwait Stock Exchange. KFH Group is a global pioneer in the field of Islamic banking services, where it offers a wide array of Islamic financial products and services, not to mention a high standard of innovation and customer service.

KFH manages its operations in the GCC, Asia, and Europe through over 520 branches, including KFH-Turkey, to offer services for the bank's



Abdulwahab Al-Rushood



customers in Turkey, Malaysia, Saudi Arabia, Bahrain, Germany, and the UAE. KFH's mission is to achieve highest levels of excellence and innovation in the field of customer service, while developing common interest for all those con-

cerned with the financial institution. KFH's vision is to spearhead the global development in Islamic financial services, and to upgrade the bank into the level of becoming the most sustainable profitable Islamic bank in the world.

KFH's values include cementing leadership through all its businesses, including leadership in the Islamic banking services worldwide, through innovation, superior customer service and the development of its employees. In addition, KFH is committed to all its procedures, and to setting up long-life partnerships with the concerned authorities.

Al-Rushood: Rankings affirm bank's robust position, prudent risk management, diversified services, advanced cyber security

Global Finance: Safest banks are paragons of stability and continue to provide necessary support for governments and communities

بيت التمويل الكويتي
Kuwait Finance House



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SAFEST ISLAMIC BANK IN GCC

