



## IIRA Temporarily Suspends Ratings of Sudan-based Entities

**Manama, June 27, 2023** – Islamic International Rating Agency (“IIRA”) has temporarily suspended ratings assigned to entities in the financial sector of the Republic of Sudan (“Sudan” or “the Country”) in lieu of lack of access to information required to maintain rating status, given the present ongoing conflict. The names of Sudanese banks and Takaful institutions impacted, are as mentioned below. The suspension is temporary until the operating conditions in Sudan ease and IIRA is able to re-establish access at the rated entities.

	Latest Outstanding Rating	Latest Outlook	Last Rating Date	Fiduciary Scores				As of June 27, 2023
	(LT/ST)			AMQ	CG	SG	Overall	
Al Baraka Bank Sudan	A-(sd)/A2(sd)	Stable	17/11/2022	71-75	71-75	71-75	71-75	Suspended
Omdurman National Bank	AA-(sd)/A1(sd)	Stable	07/08/2022	71-75	71-75	76-80	71-75	
Bank of Khartoum	AA-(sd)/A1(sd)	Stable	20/03/2023	66-70	71-75	66-70	71-75	
Faisal Islamic Bank	A-(sd)/A2(sd)	Stable	05/12/2022	66-70	71-75	71-75	71-75	
United Capital Bank	A-(sd)/A2(sd)	Stable	06/10/2022	66-70	66-70	71-75	66-70	
Al Baraka Insurance Company	BBB	Stable	07/02/2022	66-70		71-75	71-75	
Islamic Insurance Company	A-	Stable	16/03/2023	71-75		76-80	71-75	

For further information on this rating announcement, please contact IIRA at [iira@iirating.com](mailto:iira@iirating.com).