



IIRA reaffirms Shari'a Quality Rating of Jordan Islamic Bank (JIB)

Manama, May 12, 2026– Islamic International Rating Agency (“IIRA”) has reaffirmed the Shari’a Quality Ratings of Jordan Islamic Bank (“JIB”) at AA+ (SQ). JIB is a leading Islamic bank in the region and offers Shari’a compliant products and services catering to a range of customers’ banking needs.

The Bank’s product suite has continually evolved to introduce new functionalities for its customers both on the asset and liability side. While the asset-side product suite is pre-dominantly constituted of deferred sale-based structures, followed by Ijarah, the bank has innovated through service ijarah based structures as well. A recently introduced product is “Split Card” based on Murabaha and Ijarah services and Qard Hasan Contracts, whereby balance is to be settled every month and customers may opt for repayments that can be made on an instalment basis. On the liability side, both Mudarabah and Wakala based structures are used. Non-compliant income remains limited.

An updated and inclusive regulatory framework that provides guidance for governance principles to be instituted by banks reflecting each institution’s commitment to Shari’a compliant banking, ESG standards, and general banking operations, has supported the governance environment in Jordanian banks. For Shari’a compliant banks like JIB, the access and authority vested in the Shari’a Supervisory Board, and the system of checks and balances, with reporting to the Board of Directors through its committees, strengthens the governance infrastructure. Senior management, inclusive of key staff specialized in Shari’a, have remained stable. The Shari’a Supervisory Board remains active, convening frequently and exercises independence through transparent remuneration systems and direct access to relevant staff. An annual report by the Shari’a Supervisory Board declares the adequacy of sample checks and provides assurance to stakeholders, regarding the bank’s compliance with Shari’a principles.

The Bank has dispensed its fiduciary responsibility effectively, innovating in products to meet the needs of the investors and customers, maintaining sound asset quality, and a conservative risk profile. Returns to stakeholders are stable and competitive, reflecting sound business practices. Adequate dispensation of fiduciary responsibility is also evident from sustained market presence and a wide retail customer base. The bank has further distinguished itself as a forerunner in managing its carbon footprint and providing environment focused financing, in addition to giving back to the society through events, contributions and social financing.

For further information on this rating announcement, please contact IIRA at iira@iirating.com.