Bank of Khartoum (BOK) with 52 branches and it is the largest Bank in Sudan.

Bank of Khartoum has just lifted from the list of U.S. sanction which is opens expectations and the prospects of investment.

**Historical Back Ground of BoK**

- 1913: The Bank was established as the Anglo-Egyptian Bank during the Anglo-British rule.
- 1925: Changed to Barclays Overseas Bank.
Historical Background

- 1970: Changed to State Bank for Foreign Trade owned by the government.
- 1975: Changed to the current name Bank of Khartoum.
- 1983: Merged with The People's Cooperative Bank (Bank Misr).
- 1993: Merged with both the Unity Bank & National Export and Import bank.
- 2002: Changed to Private Limited Company (Bank of Khartoum)
- 2005: Dubai Islamic Bank became the major shareholder with 60% of Governmental shares in Bank of Khartoum.
- 2008: BOK merged with Emirates Sudanese Bank to form the largest bank in Sudan.

Bank of Khartoum - Islamic Micro Finance Unit

Bank of Khartoum

(IRADA)

- MF – BOK (IRADA) is an enterprise specialized in Islamic Microfinance. It is a private joint-stock company which is a subsidiary of the Bank of Khartoum.

- It has a capital of USD 50 million, of which the Bank of Khartoum owns 51%, the rest is the other shareholders.
**Mission:**

IRADA aims to provide increasing numbers of entrepreneurial poor people in Sudan with the means, through disbursement of micro credits, to undertake and expand income generating activities and create sustainable livelihoods and employment.

**Vision:**

- Enlightened a hunger and poverty free society with engage all peoples energy by using the limited resources with access affordable credit facilities and make the greatest contribution to development.
- One of the top ten MFIs in the Islamic world

**Objectives:**

1. Poverty alleviation and
2. Empowerment of the poor especially women and persons with disabilities in Sudan.

**Theme of IRADA**

Today the Poor is our client’s but tomorrow will be our business partners.
The Specific Objectives

The program will specifically strive to:

• Make credit available to the poor at competitive and cost recovery price, especially in rural areas.

• Facilitate the poor to engage in income generating activities through the provision of credit and skill based training.

• Promote economic development in Sudan by increasing the income level of the poor.
The Specific Objectives

• Operate a self-sustaining Micro-finance program.

• Economically empower and cushion poor women, especially in the rural areas from economic shocks.

• Complement the Government’s efforts to alleviate poverty.

• Assist rural poor to improve their lives in a sustainable capacity development.

Bank of Khartoum - Islamic Micro Finance Unit

Strategic plan of IRADA

• Bank of Khartoum- Micro Finance program has started operations from 2010

• Plan to cover all states in Sudan including remote areas

• As of now BOK- MF has opened 22 branches in 13 states out of total 15 states in Sudan

• The strategic plan of BOK- MF as follows;
### Strategic 5 Years Plan

<table>
<thead>
<tr>
<th>Years</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>%</td>
<td>15%</td>
<td>30%</td>
<td>50%</td>
<td>75%</td>
<td>100%</td>
</tr>
<tr>
<td>No. of beneficiaries</td>
<td>20,000</td>
<td>50,000</td>
<td>90,000</td>
<td>150,000</td>
<td>250,000</td>
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<tr>
<td>Ave. loan size (USD)</td>
<td>4,500</td>
<td>4,500</td>
<td>4,500</td>
<td>4,500</td>
<td>4,500</td>
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<tr>
<td>Disbursement (USD M)</td>
<td>60</td>
<td>150</td>
<td>270</td>
<td>450</td>
<td>750</td>
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<tr>
<td>No. of Loan Officers</td>
<td>67</td>
<td>167</td>
<td>300</td>
<td>500</td>
<td>833</td>
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<tr>
<td>No. of Employees</td>
<td>147</td>
<td>287</td>
<td>450</td>
<td>673</td>
<td>1,053</td>
</tr>
<tr>
<td>No. of Branches</td>
<td>15</td>
<td>25</td>
<td>35</td>
<td>45</td>
<td>60</td>
</tr>
<tr>
<td>No. of Regional offices</td>
<td>1</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td>6</td>
</tr>
<tr>
<td>No. of States</td>
<td>10</td>
<td>12</td>
<td>15</td>
<td>15</td>
<td>15</td>
</tr>
</tbody>
</table>

**Bank of Khartoum - Islamic Micro Finance Unit**

### BOK-MFU (IRADA) Beneficiaries are

- **Individuals**
- **Productive families**
- **Group Solidarity**

**Bank of Khartoum - Islamic Micro Finance Unit**
The strategic Fields of IRADA

- Research and Evaluation
- Technical support
- Financing
- Savings/Deposit taking
- Money Transfer
- Banking & ATM services
- Monitoring
- Capacity Building

Bank of Khartoum - Islamic Micro Finance Unit

Bank of Khartoum – Micro Finance IRADA’S Portfolio

**AL – AMAN FUND**

- The AL AMAN Portfolio contract has been signed between Zakat board and partners commercial Banks on 11/07/2010

- MF- BOK has received AL AMAN fund of 72 M USD

- MF - BOK already started the AL AMAN operations with 22 BOK Branches in 13 states out of 52 BOK Branches total of 15 states in Sudan

Bank of Khartoum - Islamic Micro Finance Unit
MF – BOK’s (IRADA) Partners

MF – BOK is keen to make partnership with development organization / MFI in Sudan to eradicate poverty through collective efforts with partners. We already made partnerships as follows;

1. NMAC
2. DDR
3. WFP
4. Sudan National Graduate Fund
5. National & International NGOs
6. Private companies
7. Universities and training centers
8. All states of Sudan governments
Microfinance Investors are attracted for Investment with Social and Financial Investing in Microfinance by follows;

I. Social Returns and  
II. Financial Return

Social impact and financial impact, like MFI’s have to have double mission;

I. To reach their social objectives and  
II. To be profitable for the reinvestment

Bank of Khartoum - Islamic Micro Finance Unit
Thanks IRADA

Bank of Khartoum - Islamic Micro Finance Unit

SHOKRAN GAZILAN
THANK YOU

Bank of Khartoum - Islamic Micro Finance Unit