



BANK OF MAURITIUS

Website: <https://www.bom.mu>

Communiqué

The Bank of Mauritius grants a new banking licence to Habib Bank Ltd to conduct Islamic banking business through a window operation

The Bank of Mauritius (the Bank) is pleased to announce that it has, today, granted a new banking licence to Habib Bank Limited (HBL) to conduct Islamic banking business through a window operation, alongside its existing banking business.

Mr Rundheersing Bheenick, Governor, Bank of Mauritius, handed over the new banking licence to Mr Abid Sattar, Regional General Manager, HBL Singapore, in the presence of Mr Asraf Khan, Deputy Governor, State Bank of Pakistan, and Mr Sajid Bodhy, Country Manager of HBL (Mauritius Branch).

On the occasion, Governor Bheenick stated: *“We are counting on you to expand the perimeter of Islamic finance in Mauritius ... We are keen to break new ground and encourage you not to ignore the potential of retail Islamic banking in the country. Islamic finance is attractive for all customers of financial services irrespective of their faith as it is based on principles which are of universal appeal and are echoed in many religions.”*

Mr Abid Sattar, on his part, expressed the desire of his bank to continue to grow, and gave the commitment of HBL to encourage retail Islamic banking through its branch network.

There is currently, in Mauritius, one full-fledged Islamic bank and one bank operating an Islamic window.

[“Photo souvenir of the handing over a new Banking Licence to Habib Bank Limited \(Mauritius Branch\)”](#)

22 May 2014