



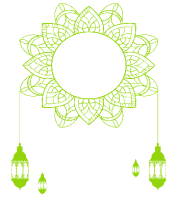
**Oromia Bank®**

**Baankii Oromiyaa ኦሮሚያ ባንክ**

## ***Oromia Bank's OroBaraka***

***A Decade of Transforming Financial Landscape  
with Interest-Free Banking***

***Issue: 0017  
Finfinne***



## Insights of Interest Free Banking Across the Globe

*Literarily interest free banking is the banking system where interests are not used. Likewise, in this system banks do not offer a fixed rate of return on deposit and do not charge interest on loans visible as that of other conventional and digital banking products and services. It is a monetary arrangement where banks are free to issue their own banknotes while also being subject to no special regulations across financial institutions beyond those subjectively applicable to most companies.*

*According to various sources the general resurgence of fundamental values in many parts of the world has manifested itself in their economy with a number of countries having moved towards the transformation of their economic system to accord more closely with the precepts and conditions of the Islam. Historically the most far reaching attempts in this direction have taken place in Islamic Republic of Iran and Pakistan. Although this phenomenon can be observed to varying degrees in most Islamic countries. More significantly the process of Islamization of this economic system appears to be gaining momentum over time.*

### **Oromia Bank's OroBaraka**

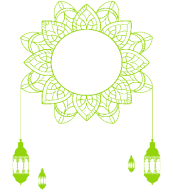
*Oromia Bank, a pioneer in interest-free banking in Ethiopia, proudly celebrates its 10th anniversary of providing ethical and accessible financial services to the nation's diverse communities. In 2013, Oromia Bank made by becoming the first and only private bank in Ethiopia to introduce interest-free banking services, adhering to the principles of Islamic finance. This groundbreaking initiative opened doors for many Ethiopians who sought banking services that aligned with their religious beliefs and ethical values. These can be reflected in:*



**Pioneering Interest-Free Banking:** *Oromia Bank's introduction of interest-free banking has transformed Ethiopia's financial landscape, offering a viable alternative to conventional banking practices.*



**A Decade of Unwavering Commitment to Financial Inclusion:** *Over the past decade, OroBaraka has been instrumental in expanding access to financial services for Ethiopians who adhere to Shariah principles, reaching over 1.2 million customers across the country. This remarkable achievement has not only fostered financial inclusion but has also paved the way for economic empowerment, particularly among underserved communities.*



***Economic Empowerment through Interest-Free Financing:*** At the heart of OroBaraka's success lies its unwavering commitment to providing interest-free financing solutions. By eliminating the burden of interest, OroBaraka has enabled individuals and businesses to access the capital they need to pursue their entrepreneurial dreams and contribute to the nation's economic growth.

### ***Oromia Bank as a Symbol of Ethical Banking***

***Oromia Bank remains steadfast in its commitment to providing innovative and ethical financial solutions that align with its core values of social responsibility and sustainable development. Oromia Bank OroBaraka's resounding success stands as a testament to the bank's dedication to fostering financial inclusion, empowering communities, and driving economic growth.***

### ***Recognizing Excellence of OroBaraka's***

***In recognition of its outstanding contributions to financial inclusion and economic development, OroBaraka has garnered numerous accolades, including the prestigious "2019 Best Interest Free Banking practitioner in Ethiopian Banking Industry", "2019 Best Marketing Contribution for Interest free Banking and Finance, from the African Interest Free Banking and Finance Award and Best Interest free Banking and Finance Product Award from Centre of Islamic Banking and Finance. This recognition serves as a testament to OroBaraka's unwavering commitment to ethical banking practices and its dedication to serving the diverse needs of the Ethiopian community.***

### ***Embarking on a Brighter Future with OroBaraka***

***As OroBaraka embarks on its next decade, Oromia Bank is poised to further expand the reach and impact of its interest-free banking service. By harnessing the power of technology and innovation, OroBaraka will continue to empower Ethiopians to achieve financial prosperity and contribute to the nation's economic advancement.***

***Oromia Bank celebrates its 10th anniversary of OroBaraka reaffirming its commitment to its core values of innovation, ethical banking, and financial inclusion. The bank is poised to continue its journey of growth and impact, expanding its reach and shaping the future of finance in Ethiopia.***





***Oromia Bank***  
***People's Bank!***