

CBI holds a workshop in preparation for the classification of banks operating in Iraq internationally

As part of the efforts of the Central Bank of Iraq to develop the performance of banks and keep them in line with international standards, this bank held a workshop on the requirements of classification of banks operating in Iraq by international agencies.

The workshop included assessment requirements from international rating agencies, most notably:

- Challenges faced by banks to prepare evaluation within international standards.
- The positive impact of the evaluation with international banking relations and correspondent banks.
- The impact of evaluation in increasing the principle of transparency of shareholders and the application of corporate governance.
- Risk assessment of banks in neutral terms and its importance in correcting gaps and increasing future protection.

It is noteworthy that the Board of Directors of the Central Bank of Iraq approved in its resolution No. (113) of 2019 the adoption of international credit rating agencies for banks operating in Iraq and apply it from 2020.

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