ICIEC

THE ISLAMIC CORPORATION FOR THE INSURANCE OF INVESTMENT AND EXPORT CREDIT

Member of the Islamic Development Bank Group

JOIN ICIEC

Empowering Trade. Securing Investment. Advancing Sustainable Development.

Membership in the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC)

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ABOUT ICIEC

The Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC) is a member of the Islamic Development Bank (IsDB) Group and the world's only Shariah-based multilateral insurer dedicated to investment and export credit insurance.

Established in 1994, ICIEC supports economic development by providing risk mitigation solutions that facilitate cross-border trade and investment among its Member States and beyond. Through its insurance and reinsurance services, ICIEC supports businesses, financial institutions, and governments manage political and commercial risks while promoting sustainable economic growth.

OUR MISSION

"To facilitate cross-border trade and investment by providing Shariah-compliant risk mitigation and credit enhancement solutions to support social and economic development in Member Countries"

OUR VISSION

"To be the partner of choice for risk mitigation and credit enhancement, mobilizing trade and investment to advance inclusive, country-led development across ICIEC Member Countries, inspired by Islamic principles"

OUR VALUES

- Integrity
- Innovation
- Transparency
- Development Impact
- Partnership
- Sustainability
- Customer Focus
- Excellence

Why Countries Join ICIEC

Membership enables countries to benefit from a wide range of development and risk mitigation services, including:

- Enhanced ability to attract foreign direct investment (FDI).
- Support for national export promotion strategies.
- Improved access to international trade finance.
- Strengthened economic cooperation with other ICIEC Member States.
- Increased confidence among international investors and lenders.
- Contribution to sustainable development through increased private-sector participation.
- Political and commercial risk insurance and reinsurance for investors and exporters.
- Access to capacity-building, technical assistance, and knowledge-sharing programs.

MEMBERSHIP ELIGIBILITY

Membership in ICIEC is open to:

Any member state of the Organization of Islamic Corporation (OIC) is eligible to join the membership of ICIEC.

Member Countries of the Islamic Development Bank (IsDB).

Countries that fulfill the membership requirements set forth in the ICIEC Articles of Agreement.

Governments willing to subscribe to the ICIEC's capital.

States committed to supporting investment, trade development, and economic cooperation among Member States.

The minimum number of shares to be subscribed to by any applicant is 250 shares . The nominal value of each share is Islamic Dinar (ID) 1000.

MEMBERSHIP PROCESS

1. Submit Your Application

Official Request

Submit an official request expressing your country's interest in becoming a Member Country of ICIEC.

2. Board of Directors Review

Review & Clearance

The application is submitted to the Board of Directors of ICIEC for clearance.

3. Board of Governors Approval

Final Approval

Following clearance by the Board of Directors, the application is presented to the Board of Governors for approval.

4. Ratification

Legal Formalities

Upon approval of the Board of Governors, the applicant shall:

- Ratify the Articles of Agreement of ICIEC.
- Deposit the Instrument of Ratification with the Islamic Development Bank (IsDB).

MEMBERSHIP PROCESS

5. Capital Subscription

Subscription Payment

The applicant subscribes to ICIEC's Capital Stock as follows:

- 50% of the subscribed shares is paid in a freely convertible currency acceptable to ICIEC:
    - First installment: Within 30 days after depositing the Instrument of Ratification.
    - Second installment: Within 12 months after the first installment.
- ICIEC may request payment of the remaining subscribed capital in a freely convertible currency it accepts when needed to meet its obligations.

6. Membership Becomes Effective

Welcome to ICIEC

Membership becomes effective upon:

- ✓ Depositing the Instrument of Ratification with the Islamic Development Bank.
- ✓ Payment of the first installment of the subscribed Capital Stock.

WHAT ICIEC OFFERS

Investment Insurance

Protecting investors against political risks including:

- Expropriation
- Currency transfer restrictions
- War and civil disturbance
- Breach of contract
- Non-honoring of public debt

WHAT ICIEC OFFERS

Export credit insurance

Supporting exporters and financial institutions by protecting against:

- Commercial default
- Non-payment by foreign buyers
- Political risks
- Trade finance risks

WHAT ICIEC OFFERS

Reinsurance solutions

Providing Shariah-compliant reinsurance services that expand underwriting capacity and strengthen risk-sharing across international markets.

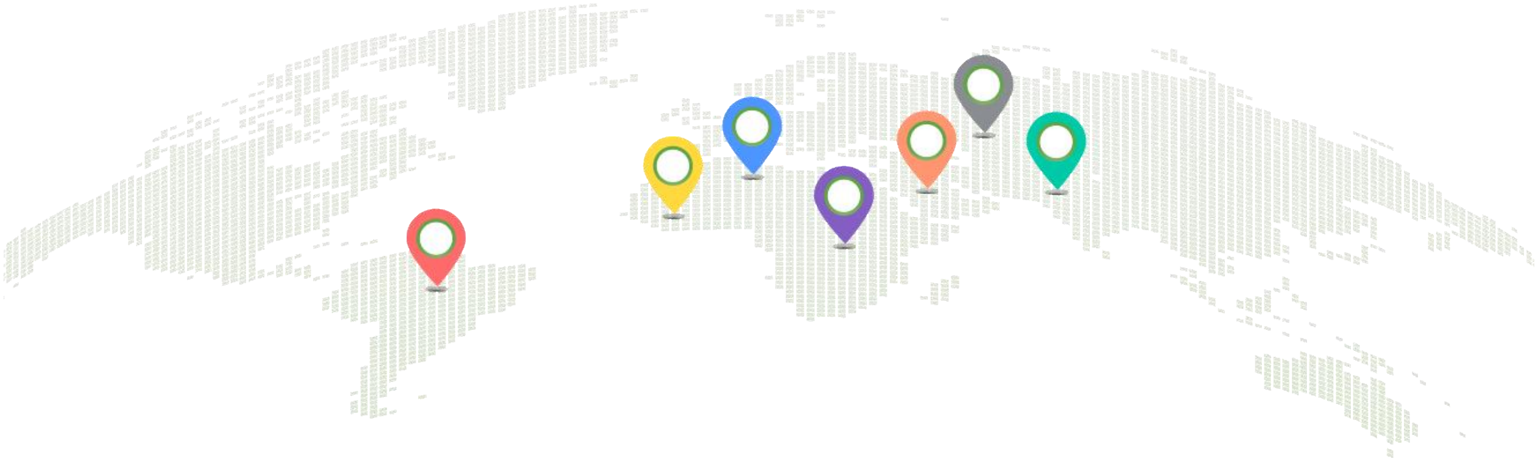
ICIEC MEMBER COUNTRIES

West Africa
Benin, Burkina Faso, Côte d'Ivoire, Gambia, Guinea, Sierra Leone, Mali, Niger, Nigeria, Senegal, Togo, Sierra Leone

North Africa
Algeria, Egypt, Libya, Mauritania, Morocco, Sudan, Tunisia

South America
Suriname

Central Asia & Europe
Albania, Azerbaijan, Kazakhstan, Uzbekistan, Turkmenistan, Türkiye



East & Central Africa
Cameroon, Chad, Comoros, Djibouti, Gabon, Mozambique, Uganda

Arab Asian Countries
Bahrain, Iraq, Jordan, Kuwait, Lebanon, Oman, Palestine, Qatar, Saudi Arabia, Syria, United Arab Emirates, Yemen

Southeast Asia
Bangladesh, Brunei, Indonesia, Iran, Malaysia, Pakistan, Maldives


Growing Together
Through Partnership
51 Member Countries
Promoting Investment
Facilitating Trade
Advancing Sustainable
Development
One Shared
Vision

CONTACT US

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