



At Albaraka Bank we regard our staff as our single greatest asset.

We conduct our business in an operating environment that is both challenging and rewarding. Staff members work not only as individuals with their own responsibilities, but also interact with a team that thrives under pressure, rises to each new challenge and is committed to playing a positive role in advancing Islamic banking in South Africa.

The staff at the bank subscribe to a code of conduct that is in line with our Islamic ethos and the Shari'ah compliant nature of Islamic banking.

Albaraka Bank therefore places great emphasis on attracting staff with the necessary attributes, as well as having the necessary skills and expertise to work within the bank's unique business environment.

Whilst the recruitment of certain skills posed difficulties during the review period, our overall staff and management turnover remains in line with the reported market turnover rate of 12%.

Since its promulgation, we have aligned our training in terms of the Skills Development Act by registering with the Banking Sector Education and Training Authority.

In adhering to this approach with regard to our training, Albaraka successfully recovered 37% of the levy paid in the 2004 financial year. Training and development constitutes an important objective as part of our Corporate Strategic Plan.

During the period under review, training interventions took place in a variety of fields, including finance, information technology, credit management, Shari'ah compliance and other important fields. Training courses were presented in-house or contracted out to external training experts.

Albaraka Bank promotes a culture of learning where employees are encouraged to improve their skills and knowledge of the banking industry. Linked to the training interventions, a study loan is thus made available to advance expertise for the mutual benefit of the bank and its employees.

This year Albaraka Bank will be embarking on a drive to encourage staff to put forward ideas that are innovative and creative to advance the bank in the years ahead. We will be looking forward to receiving their input and their assistance in this drive.

The year 2005 will realise well-trained, motivated and goal-orientated employees who will help take Albaraka Bank to new levels of proficiency and success.



*Jalis (pierced screens) were used extensively in Indian architecture as windows, room dividers, and railings around thrones, platforms, terraces, and balconies. Installed in outer walls, they were ideal for cutting down glare while permitting air to circulate. During the day, the reflection of their patterns moving across the floor would double the pleasure of their intricate geometry.*