

الْبَنْكُ الْإِسْلَامِيُّ

ISLAMIC DEVELOPMENT BANK

La Banque Islamique de Developpement

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

CONFERENCE OF FINANCE MINISTERS,
DECLARATION OF INTENT
FOR THE ESTABLISHMENT OF
ISLAMIC DEVELOPMENT BANK

ISLAMIC CONFERENCE OF FINANCE MINISTERS
ISLAMIC DEVELOPMENT BANK

DECLARATION OF INTENT

JEDDAH

16 DECEMBER, 1973.



بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ

ISLAMIC CONFERENCE OF FINANCE MINISTERS.

DECLARATION OF INTENT

FOR THE ESTABLISHMENT OF

ISLAMIC DEVELOPMENT BANK

RECALLING one of the objectives specified in the CHARTER OF THE ISLAMIC CONFERENCE which emphasises the need for closer co-operation amongst member states in the economic, social and other fields;

CONSIDERING the importance of closer economic co-operation as a means for achieving the most efficient utilisation of resources and for accelerating the economic development of member states of the Islamic Conference;

RECOGNIZING the significance of making available additional financing for development to Islamic States and communities through the mobilization of funds and other resources both from within and outside the Islamic countries and by seeking to create and foster conditions conducive to increased domestic savings and investments and greater flow of development funds into these countries;

REALIZING the desirability of promoting the harmonious development of the economies of Islamic states and communities and the establishment of an Islamic financial institution for development and investment based on Islamic principles and ideals;

CONVINCED that the establishment of such a financial institution will serve these needs;

WE the member countries of the Islamic Conference DO HEREBY DECLARE OUR INTENTION to establish an ISLAMIC DEVELOPMENT BANK located in Jeddah and for purposes aforesaid WE AGREE AND DECIDE to appoint a Preparatory Committee as set out in the annexure hereto:

Taking into account, amongst others, studies already presented and proposals and remarks of delegations of member states attending this conference, the Committee, within a period not exceeding four months, shall :-

1. Study and draft the necessary documents for the establishment of the Islamic Development Bank including :-
 - a) the Articles of Agreement(Charter);
 - b) the By-Laws;
 - c) the Rules of Procedure of the Board of Governors;
 - d) the Rules of Procedure of the Board of Directors; and
 - e) the Headquarters Agreement with the Government where the Islamic Development Bank will be located;

2. Study and recommend the structure and organisation of the Bank;
3. Suggest such arrangements as may be required to give effect to the Declaration of Intent.

For the purposes above, the Committee may adopt its own procedure.

The recommendations and conclusions of the Committee shall be presented to the Islamic Conference of Finance Ministers for consideration and approval.

DONE AT JEDDAH, KINGDOM OF SAUDI ARABIA.

THIS 16 DAY OF December, 1973, CORRESPONDING TO
22 DAY OF Zoulkidah, 1393H.

M. J. ...
K. ...
 دولة الامارات

D. S. Jindawi: Hashemite Kingdom of Jordan.

State of Kuwait

Sehad

P. Dana LEBANON

Ahmed Zandou

1791
 على جمهورية موريتانيا
 الاسلاميه
 احمد بن محمد

Guineebelli
 Kuala Malaysia

/zahid

من قطر
 محمد بن عبد الله
 وزير الدولة لشؤون
 التعاون العربي
 وعضو اللجنة
 التنفيذية
 للرابطة
 الاسلامية
 العالمية
 للتعاون
 الاقتصادي
 والاسلامي

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Mouddour Zekane
Ministre Finances Niger

[Handwritten signature]
Hamet Diop
Ambassadeur du Senegal

[Handwritten signature] (SOMALIA)

محمد موسى الراسي - الكويت

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PAKISTAN

ابراهيم
عمره بوبالو

امير محمد الخرافي
الكويت

سيد محمد
سعيد محمد

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WITNESSED BY:

[Handwritten signature]

1. Tanju Abdul Rahman Putra,
Secretary-General.

[Handwritten signature]

2. Tan Sri Abdul Aziz Zain,
Special Assistant to
Secretary-General

Also subscribed this 12th day of May, 1974 corresponding
to 20th day of Rebi'ul akhbar, 1394

[Handwritten signature]

for and on behalf of Republic of
Indonesia.