

Documents and Information Requirements for ICRA Financial Ratings

Financial Information

- ❖ Audited financial statements or annual reports for the latest five years.
If the latest audited financial statements or annual report is old more than 6 months from the rating application date, interim financial statements (semi-annually [1Hxx] or nine-month financials [9Mxx] for the present year) are required.
- ❖ Portfolio Overview
- ❖ Additional Investors/Capital raised as debt details.

Business Profile

- ❖ Group structure and organizational chart/organizational hierarchy.
*Group structure including parent/holding entities, subsidiaries, and sister entities.
Organization chart including internal operational structure with respective roles.*
- ❖ Information about branch networks, digital banking platforms, and other distribution channels.
- ❖ Geographical presence of the operations.
What are the other geographical locations where the entity is being operational and what revenue contribution from such locations?
- ❖ Main/key competitors of the entity and competitive advantages.
Key direct and indirect competitors of the entity and what is the competitive advantage of the issuer entity amongst the market competition. What makes the issuer unique or stand out amongst the competitors?
- ❖ Current market share in the banking industry and basis for the market share (Eg. xx% market share based on asset base/branch network/revenues etc.)
- ❖ Achievements
- ❖ Corresponding Banks list with currencies and balance as date
- ❖ Last regulator inspection report
- ❖ Confirmation if ever fined by the regulator, if yes then provide details
- ❖ Any material changes in the business structure or operations due to an ongoing or upcoming regulatory change in the industry.
If any regulatory changes are to be imposed by the regulators which can impact the existing procedures or structure of the business information about them and expected operational structural changes to comply with them.

Management and Corporate Governance

- ❖ Structure of key committees of the bank
Details about different committees appointed such as audit committee, risk management committee, remuneration committee, etc.



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- ❖ Board member details and their involvement in the banking operations
Details on board members, their designations, and involvement in the operations (if any)
- ❖ Ownership structure of the bank
Ultimate Beneficial Owners (UBO) details of the bank and ownership %
- ❖ Key management details with individual profiles (resume or LinkedIn profiles)
- ❖ Succession planning or strategy of the leadership/key management of the bank.
What is the entity's long-term succession planning strategy to train or hire for top management roles in case of resignation or termination of key management personnel?
- ❖ CSR and ESG initiatives of the bank

Risk Management

- ❖ Risk management strategy of the bank
Basic introduction of institution risk management strategy and structure
- ❖ Key risks identified by the bank and initiatives to mitigate them (Eg. operational risk, market risk, interest rate risk, credit risk, etc.)
What are the identified key risks and measures initiated for risk mitigants to eliminate or manage them?
- ❖ Any internal rating systems or scoring models used to manage the existing portfolio of the bank and frequency of portfolio review.
If there are any rating systems or scoring methods to review or manage the existing portfolio of the institution. How often is the bank's portfolio being reviewed for any credit-related risks?
- ❖ How often the entity is reviewing its risk strategies for any possible updates or changes?

Operational Outlook

- ❖ Strategic plan for the upcoming periods (short-term, mid-term and long-term)
A high-level explanation of the institute's overall strategy in sustaining the operations in the coming periods.
- ❖ Any financial projections or budgets for upcoming periods
- ❖ Any expected mergers, acquisitions, or divestments of the business or business units, details of such deals
- ❖ Any key management changes in the bank.
If any key management personnel are expected to retire, resign, or terminate details of such events required.



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