

Under the Esteemed Patronage of H.H. Sheikh Mohammed Bin Rashid Al Maktoum,
Vice President and Prime Minister of the United Arab Emirates, Ruler of Dubai

THE INTERNATIONAL



ISLAMIC FINANCE FORUM *Dubai*

Your Opportunity To Make New Contacts And Discover
Business Streams To Continue The Worldwide Growth In
Islamic Finance

13 – 17 April 2008 • Jumeirah Beach Hotel, Dubai, UAE



IIFF is proud to announce for the
first time

A Day with Professor Muhammad Yunus

The 2006 Nobel Peace Prize Winner
will address:

- ♦ Creating economic and social development
- ♦ Ethical financing and micro financing in the Muslim world

Meet him LIVE on Sunday, 13 April 2008!

Key Focus

- ✓ Emergence And Potential Of Islamic Micro Finance
- ✓ Sukuk Structures And Capital Markets
- ✓ Emerging Takaful Development
- ✓ Islamic Retail Banking And Innovation
- ✓ Islamic Treasury Management
- ✓ Islamic Accounting
- ✓ Islamic Alternative Asset Management

Key Contributions From Regional And International Experts And Companies

Grameen Bank, Bangladesh
BIBF Islamic Finance, Bahrain
Noor Islamic Bank, UAE
DLA Piper Middle East LLP, UAE
Calyon, Bahrain
CIMB Aviva Takaful Berhad, Malaysia
Association for the Development of Alternative
Instruments and Innovative Finance (ASSAIF),
Italy
Dr. Mohammed Daud Bakar, Malaysia
t'azur bsc (c) of Bahrain, Bahrain
FWB, Luxemburg
University Putra Malaysia, Malaysia
PricewaterhouseCoopers, Malaysia
Emirates Islamic Bank, UAE
Dubai Multi Commodities Centre (DMCC),
UAE
SHAPE Financial Corporation, USA/Kuwait
Shari'ah Capital Inc., USA
EONCAP Islamic Bank Berhad, Malaysia

Accounting & Auditing Organisation for
Islamic Financial Institutions (AAOIFI), Bahrain
CIMB Islamic, Malaysia
Dubai Islamic Bank, UAE
BNP Paribas Asset Management, France
Doha Bank, Qatar
Saudi Hollandi Bank, KSA
ABN AMRO Global Shari'ah Advisory
Sharjah Islamic Bank, UAE
i-VCAP Management Sdn Bhd, Malaysia
Badr Al-Islami, UAE
Islamic Banking Training, UK
PlaNet Finance UAE, UAE
Research Intelligence Unit
Yasaar Limited, UAE & London
Sheikh Nizam Yaquby, Bahrain
Dow Jones Islamic Indexes, USA
Al-Arabiya News Channel, UAE
FINCA, Afghanistan

Plus!

Two Highly Intensive Post-Forum Workshops!

- ✓ **Sukuk: Understanding The Structures And Their Fit In Capital Markets And The Securitisation Process**
- ✓ **Successfully Structuring Islamic Funds**

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ISLAMIC FINANCE FORUM

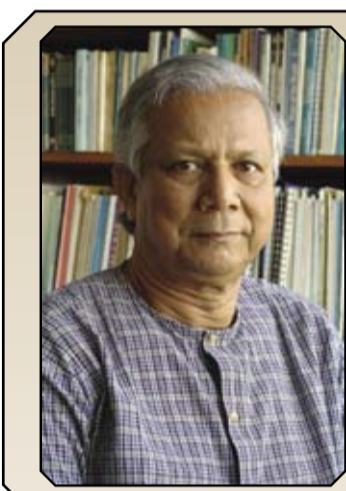
Dubai

Your Opportunity To Make New Contacts And Discover Business Streams To Continue The Worldwide Growth In Islamic Finance

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Reasons Why You Should Attend IIFF Dubai:

- ☑ **Meet LIVE** – Mohammed Yunus covering micro financing
- ☑ **Leaders Table:** Interact with industry experts and top financial experts sharing their views on SRI and ethical financing
- ☑ **Review** internal and external infrastructure issues before embarking on the road to conversion from conventional to Islamic
- ☑ **Explore** alternative Islamic asset classes including ETFs, gold and Islamic hedge funds
- ☑ **Examine** new ideas, challenges and opportunities to further develop the already expanding Islamic finance industry
- ☑ **Learn** about the major strides that have been made in widening the scope of Islamic retail finance
- ☑ **Benefit** from two intensive interactive cutting edge forum workshops
- ☑ **Understand** the role of regulators, exchanges and industry organisations from a practitioner's perspective

Hear Key Contributions From:



R. Seetharaman
Chief Executive Officer
Doha Bank, Qatar



Oliver Agha
Partner, Global Head of Islamic Finance, Head of Finance, Middle East
DLA Piper Middle East LLP
UAE



Dr. Mohamad Nedal Alchaar
Secretary General
Accounting & Auditing Organisation for Islamic Financial Institutions (AAOIFI), Bahrain



Dr. Ahmed A. Al Janahi
Deputy Group CEO
Noor Islamic Bank, UAE



Danièle Tohme Adet
Head of ETFs and Indexed Funds Business Development
Co-Head EasyETF Platform
BNP Paribas Asset Management, France



Sayd Farook
Senior Lecturer
Centre for Islamic Finance, BIBF, Bahrain

Muhammad Yunus
Founder and Managing Director
Grameen Bank, Bangladesh

Sheikh Nizam Yaquby, Bahrain

Rushdi Siddiqui
Global Director
Dow Jones Islamic Indexes, USA

Cyba Audi
Senior Presenter
Al-Arabiya News Channel, UAE

Majid Siddique Dawood
CEO – Dubai & London
Yasaar Limited, UAE & UK

Alberto Brugnoli
President and Founding Member
Association for the Development of Alternative Instruments and Innovative Finance (ASSAIF), Italy

Saad Rahman
Head of Financing, Global Islamic Banking
Calyon, Bahrain

Dr. Mohammed Daud Bakar
Malaysia

Dr. Omar Fisher
t'azur bsc (c) of Bahrain, Bahrain

Sohail Jaffer
Partner
FWB, Luxemburg

Mohammad Faiz Azmi
Partner and Global Islamic Leader
PricewaterhouseCoopers, Malaysia

Dr. Mabid Ali Al-Jarhi
President, International Association for Islamic Economics and Head of Training & Financial Expert, Emirates Islamic Bank, UAE

Ian C. MacDonald
Executive Director – Gold & Precious Metals
Dubai Multi Commodities Centre (DMCC), UAE

Muhammed Becic
Sharia'ah Controller & Research Analyst,
SHAPE Financial Corporation, USA/Kuwait

Eric Meyer
President & CEO
Shariah Capital Inc., USA

Ruslena Ramli
Vice President
EONCAP Islamic Bank Berhad, Malaysia

Brian Kettell
Director
Islamic Banking Training, UK

Peter Hodgins
Senior Legal Consultant
DLA Piper Middle East LLP, UAE

Shabnam Mohamad Mokhtar
Lecturer - Department of Accounting and Finance
Faculty of Economics & Management
University Putra Malaysia, Malaysia

Dr. Abdulazeem Abozaid
Shari'ah Department
Emirates Islamic Bank, UAE

Mohammad Shaheed Khan
Senior Manager – Islamic Finance Division
Saudi Hollandi Bank, KSA
Secretary
ABN AMRO Global Shari'ah Advisory

Ossama Salah El Din
Senior Vice President – Retail Banking Group Head
Sharjah Islamic Bank, UAE

Moinuddin Malim
Head of Corporate & Investment Banking
Badr Al-Islami, UAE

Zainal Izlan Zainal Abidin
Chief Executive Officer
i-VCAP Management Sdn Bhd, Malaysia

Claire Cabanel Rey
Executive Director
PlaNet Finance UAE, UAE

Roshan Madawela
CEO
Research Intelligence Unit

Paul Robinson
Country Director
FINCA, Afghanistan

Nimrah Karim
Deputy Director
FINCA, Afghanistan

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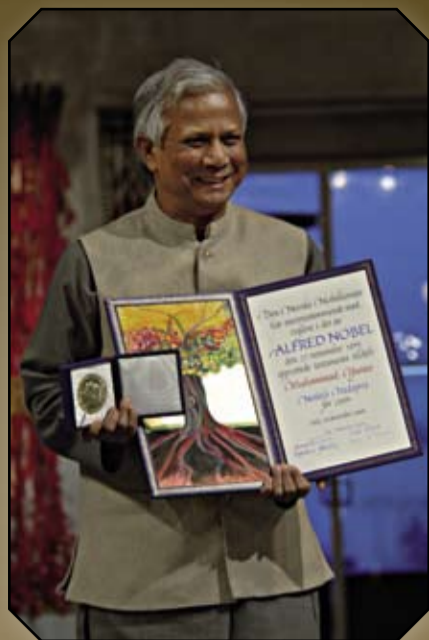
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A Day With Professor Muhammad Yunus



Ethical Financing And Micro Financing In The Muslim World

About Professor Muhammad Yunus

Professor Muhammad Yunus is the founder and Managing Director of Grameen Bank and in 2006, Professor Yunus and the bank were jointly awarded the Nobel Peace Prize, "for their efforts to create economic and social development from below".

He is famous for his successful application of the concept of microcredit and helping people lift themselves out of poverty in rural Bangladesh, by providing them with credit without requiring collateral. The bank is built on Yunus's conviction that poor people can be both reliable borrowers and avid entrepreneurs. The Grameen Bank has issued more than US\$5.1 billion to 5.3 million borrowers, maintaining a repayment rate of 99%. The success of the Grameen model has inspired similar efforts throughout the developing world and across five continents.

Besides the Grameen Bank, Professor Yunus has created a number of companies in Bangladesh to address diverse issues of poverty and development and he serves on the boards of many national and international companies.

Sunday, 13 April 2008

9:30 Registration And Morning Coffee

10:20 **Opening Remarks From The Chairperson**

Cyba Audi
Senior Presenter
Al-Arabiya News Channel, UAE



Cyba Audi is a producer and presenter for Al-Arabiya News Channel in Dubai. In June 2005, Cyba helped conceptualise and launch al-Aswaq al-Arabiya, a daily show that tracks the regional capital markets, which quickly became - and today remains - the highest rated business news show on Arab television. Cyba is well known for her insightful coverage and detailed analysis. But it is her hard talk style of interviewing of influential personalities and business leaders that has earned her the position of premier business television anchor in the Arab world. Prior to her career in television, Cyba had worked for 10 years as a financial consultant, most recently with Merrill Lynch in London, from where she advised high net worth individuals. Cyba also moderated the GCC AI Rouad Roundtable for Leaders in Dubai Business Forum in November 2006.

10:30 **Session One**

- What is micro credit?
- How did the Grameen Bank start?
- The role of women in this

Professor Muhammad Yunus
Founder and Managing Director
Grameen Bank, Bangladesh



12:00 Interactive Question And Answer Session

12:30 Lunch For Delegates And Speakers

14:00 **Leaders Table: Special Focus**



Islamic Micro-Finance: What, Where, How?

- New Islamic financial hubs: US, Singapore and Hong Kong
- Islamic Microfinance: The forgotten asset class?
- Islamic mega banks: the new paradigm for global reach of Islamic finance
- Ways the microfinance industry and Islamic financial industry can bridge the gap in understanding each others' work and cooperate on fighting poverty with microfinance
- Appropriate products (Mudabara vs. Murabaha vs. Mudharaka)
- The next challenge: markets, sustainable ownership and management structures

Panelists:

Professor Muhammad Yunus
Founder and Managing Director
Grameen Bank, Bangladesh



Oliver Agha, Partner, Global Head of Islamic Finance, Head of Finance, Middle East
DLA Piper Middle East LLP, UAE



Oliver Agha is recognised as one of the top lawyers globally in the field of Islamic finance and project finance by leading publications. Oliver's practice focuses on incorporating Islamic Finance principles in large scale, finance, banking and insurance transactions, while keeping in mind the importance of Islamic law and the regional perspective and has worked on seminal Islamic Financing deals in the region including Rabigh (US\$8.5 billion petrochemical project- recognised by IFLR as Project Finance Deal of the Year in 2006), Yansab (US\$5 billion petrochemicals complex in Saudi Arabia- awarded the Petrochemicals Deal of the Year in 2006 by Euromoney Magazine Middle East), Al Waha (Greenfield project- awarded Middle East Islamic Deal of the Year in 2006, Project Finance Magazine) and SABIC sukuk (US\$800 million deal, the first ever sukuk to be approved by the Capital Markets Authority in the Kingdom of Saudi Arabia, awarded the Islamic Finance News Deal of the Year 2006) among other ground breaking deals and structures.

Rushdi Siddiqui, Global Director
Dow Jones Islamic Indexes, USA



Rushdi Siddiqui is the creator of the Dow Jones Islamic Indexes and responsible for additional asset classes. He was a professor at the Dow Jones University for Principles of Islamic Investing and was previously Vice President of a Wall Street investment bank, marketing officer for a commercial bank and founder of a consulting firm. He was responsible for the launch of the first Muslim credit card in the U.S. Mr Siddiqui was also a lecturer at New York University's School of Professional Education teaching privatisation and economic reform.

Claire Cabanel Rey, Executive Director
PlaNet Finance UAE, UAE



Claire Cabanel Rey is a social and economic expert based in United Arab Emirates and is currently Executive Director at PlaNet Finance UAE. She was successively Independent Accountant and Economics teacher. Alongside, she was a member of Amnesty International and then Coordinator Member at Medecins Sans Frontieres (launch of 2 offices in United Arab Emirates at Abu Dhabi and Dubai). She has been living in United Arab Emirates for 17 years. Claire Cabanel Rey has a MBA from the French Montpellier Business School. She also holds a Master in Social Sciences and Economics and is registered with the French Ministry of Education.

Alberto Brugnoli, President and Founding Member
Association for the Development of Alternative Instruments and Innovative Finance (ASSAIF), Italy



A former Director with Merrill Lynch Private Bank Suisse (SA), is an independent adviser of international finance. His working experience combines the traditional finance, ethical finance and the Islamic finance sectors. His innovative use of the financial mechanisms and structures applied to ethical monies allows the emergence of new forms of governance that take in account the social, cultural and economic inclusion of all parts of society. He has been the project manager of the EU financed project 'NuoviStilidiVita'. Alberto runs ASSAIF, an Islamic finance-tailoring consultancy out of Italy. Its mission is the creation of products that are of immediate use within the legal and fiscal Italian framework by Middle East investors and by the Muslim immigrant community resident in Italy. ASSAIF is actively involved in the creation of a Mediterranean Islamic microfinance network.

Dr. Ahmed Al Janahi, Deputy Group CEO
Noor Islamic Bank, UAE



With more than 23 years of banking and insurance experience in senior and executive positions with commercial and investment banks in Bahrain and Kuwait of which 15 years represents experience in Islamic investment banking, Dr. Ahmed Al Janahi is currently a Deputy Group CEO of Noor Islamic Bank and Noor Investment Group. Prior to joining NIB, Ahmed was Chief Executive and Board Member of Investors Bank, Chairman and Managing Director of Takaful International and member of the Board of Directors and the Executive Committee of Bahrain Islamic Bank. He has also held senior executive positions in the Bank of Bahrain and Kuwait, Al Baraka Investment Bank and International Investment Group. Ahmed has actively been part of many boards in different fields such as real estate, airlines, telecom, banking and insurance, in different markets. He was also appointed by election to the Board of the Bahrain Bankers Society for two terms.

Moderator
Cyba Audi, Senior Presenter
Al-Arabiya News Channel, UAE

15:30 Afternoon Networking Break

16:00 **Session Two**

- How can corporations and business help the poor?
- What is a social business?
- Real life examples of social business

Professor Muhammad Yunus
Founder and Managing Director
Grameen Bank, Bangladesh



17:00 Close Of Guru Day



Forum Day One • Monday, 14 April 2008

8:30 Registration And Morning Coffee

9:15 Chairman's Opening Remarks



Oliver Agha, Partner, Global Head of Islamic Finance, Head of Finance, Middle East
DLA Piper Middle East LLP, UAE



Takaful – The Legal Factors Impacting Upon The Growth Of The Industry

The rate of growth in the Takaful sector is outpacing its convention rivals. This session will look into:

- What are the factors that are driving this growth and what advantages does Takaful offer to conventional insured?
- How are the regulatory developments in the GCC assisting Takaful operators in sustaining growth
- What are the legal challenges that lie ahead?

Peter Hodgins, Senior Legal Consultant, *DLA Piper Middle East LLP, UAE*

9:30 **Keynote Address:**



Seamless Integration Of Islamic Finance With International Financial Markets

- Evolutionary growth of Islamic finance
- Opportunities within Islamic finance
- Highlighting and addressing the challenges and issues in this sector

R. Seetharaman, Chief Executive Officer, *Doha Bank, Qatar*

Innovation In Bancatakaful

- Understanding the life cycle of the customer's financial needs and fit with family Takaful
- White labeling and customer convenience
- Open investment architecture
- Raising the performance bar and best industry practices

Sohail Jaffer, Partner, *FWB, Luxemburg*

10:00 **Special Address:**



Harmonisation Of Islamic Finance Practices

Growth of the Islamic finance industry is correlated to the advantages and benefits that Islamic finance can offer. These advantages and benefits are embedded in the Shari'ah principles for Islamic finance. In order to ensure that these advantages and benefits are incorporated in Islamic finance practices, the Shari'ah principles must be adhered to. This requires compliance to Shari'ah standards that will naturally lead to harmonisation of Islamic finance practices.

- Harmonisation to ensure the advantages and benefits of Islamic finance are incorporated in Islamic finance practices
- Harmonisation leading to enhancing the stakeholders' confidence in the Islamic finance industry, improvement in product development processes and facilitating the industry to achieve continuous growth

Dr. Mohamad Nedal Alchaar, Secretary General, *Accounting & Auditing, Organisation for Islamic Financial, Institutions (AAOIFI), Bahrain*

Wealth Building Using Takaful: Tools And Techniques

- What is wealth in Islamic context?
- How to build wealth?
- How Takaful plans can accelerate Islamic wealth creation?
- Tools and techniques for long term saving

Dr. Omar Fisher, *t'azur bsc (c) of Bahrain, Bahrain*

Moderator: Oliver Agha, Partner, Global Head of Islamic Finance, Head of Finance, Middle East, *DLA Piper Middle East LLP, UAE*

10:25 **Focus On Sukuks**

Growth And Development Of Global Sukuks – A Revolutionary Tool To Finance Projects

There is a phenomenal demand for more and more Islamic financial instruments and structured products as real alternatives to conventional products. To meet this demand many Shari'ah compliant products are coming up in the market. Sukuks are being considered the most preferred and popular products, as Sukuk returns are linked to assets purchased and are fully compliant with Islamic law unlike the conventional bond market. This session will look into how the Islamic investor is increasingly becoming more sophisticated and the interested banks are responding in the Sukuk market.

Sukuks – Routes To The Islamic Bond Market

- The development and rationale of Sukuks
- Understanding underlying product structures
- Contrasting with conventional alternatives
- Controversy on Shari'ah compliance
- The way forward

Mohammad Shaheed Khan, Senior Manager – Islamic Finance Division, *Saudi Hollandi Bank, KSA, Secretary, ABN AMRO Global Shari'ah Advisory*

Highlighting The Recent Developments In Sukuks

- Market overview
- Current trends
- Structural adaption
- Shari'ah considerations

Moinuddin Malim, ~~Head~~ of Corporate & Investment Banking, *Badr Al-Islami, UAE*

Are Sukuks Truly Islamic? Shari'ah Controversies Regarding Sukuk Compliance

- Ownership of assets
- Regular distributions
- Principal guarantees
- Did Sukuk miss the sub-prime bond crisis?

Brian Kettell, Director, *Islamic Banking Training, UK*

- Exploring the growth of the Sukuk market
- Calyon current role and position
- Expectations and going forward

Saad Rahman, Head of Financing, Global Islamic Banking, *Calyon, Bahrain*

Moderator: Oliver Agha, Partner, Global Head of Islamic Finance, Head of Finance, Middle East, *DLA Piper Middle East LLP, UAE*

11:15 Networking Break For speakers And Delegates

11:45 **Focus On Takaful**

Examining The Growth And Potential Of Takaful

Takaful and re-Takaful business has increased to over one billion US\$ gradually over the last five years, and it is predicted to increase to 10 billion US\$ in the next 10 years. This increase in Takaful requires recruiting and training a new generation of Takaful minded personnel to fill the shortage gap in the fast growing Takaful and re-Takaful business. Panelists from around the world examine the fast developing Takaful market. The debate will include examining Takaful funds, technical and accounting issues and the growth of Islamic life insurance and Bancassurance.

12:30



Case Studies: Shari'ah Compliant Micro Finance

Overview Of Urban Poverty Amongst The Muslim Community In Sri Lanka

- Review of Shari'ah compliant micro finance approaches to solving the issues
- Evaluation and impact assessment from the perspective of the Islamic bank (lender), the NGO (project implementer) and the beneficiary

Roshan Madawela, CEO, *Research Intelligence Unit*



FINCA International's Experience in Afghanistan

- Developing a Shari'ah-compliant product suited to the religious and financial needs of Afghan micro-entrepreneurs
- Taking this product to scale to reach larger numbers of the poor in general, and women in particular

Paul Robinson, Country Director, *FINCA, Afghanistan*

Nimrah Karim, Deputy Director, *FINCA, Afghanistan*

13:00

IIF Awards Ceremony And Lunch For Delegates And Speakers

IIF Awards Celebrating Excellence In Islamic Finance

IIF Awards promote excellence in Islamic finance and recognises the significant contribution made to the most important developments in the Islamic financial sector. The jury will draw up a shortlist and all shortlisted organisations will be informed in advance. The winners will be announced at the IIF Awards Gala Lunch on 14 April 2008.

The Categories

- Lifetime And Continuing Achievements In The Development Of Islamic Finance
- Continuing Contributions In Promoting Islamic Finance
- Global Recognition In Islamic Finance For A Finance Institution
- Global Recognition In Islamic Finance For A Law Firm
- Best IT Solution Providers To The Islamic Finance Industry
- IIF Halal Awards Category
 - Halal Journal: Continuing Media Contribution To The Halal Industry
 - Al Islami: Continuing Contribution To The Halal Food Industry
 - UAE Halal Certification Authority: Continuing Contribution To Halal Industry Development

14:45

Focus On Islamic Accounting Standards

Islamic Accounting Standards – Addressing The Primary Issues Related To Auditing, Governance And Shari'ah Reviews

- Accounting IFRS and AAOFI
- Current thinking on how to make IFRS Islamic friendly

Accounting Framework For Islamic Finance – Current Status And Challenges

- Explain the accounting framework used in key countries in Europe, Middle East and Asia
- Explore the extent of IFRS usage in Islamic finance
- Understand and clarify the current challenges in using IFRS in Islamic finance
- Future trends

Mohammad Faiz Azmi, Partner and Global Islamic Leader, *PricewaterhouseCoopers, Malaysia*



Displaced Commercial Risk, Alpha And Capital Adequacy In Islamic Banks

- What is capital adequacy?
- What is Displaced Commercial Risk (DCR) and why does it exist in Islamic banking operations?
- Relationship between alpha and DCR
- How Islamic banks are managing DCR
- How does alpha and DCR affect capital adequacy requirements of Islamic banks?

15:15	<p>Shabnam Mohamad Mokhtar, Lecturer – Department of Accounting and Finance, Faculty of Economics & Management, <i>University Putra Malaysia</i>, Malaysia</p> <p>Moderator: Oliver Agha, Partner, Global Head of Islamic Finance, Head of Finance, Middle East, <i>DLA Piper Middle East LLP</i>, UAE</p> <p>Focus On Islamic Treasury Management Efficiently Dealing With Liquidity Issues Within Islamic Banking</p> <ul style="list-style-type: none"> • Successfully managing Islamic treasury management • How do you deal with liquidity issues within Islamic banking? • The role and nature of conventional treasury management <p>Addressing The Short Term Deposits Versus Long Term Assets In Treasury Management</p> <ul style="list-style-type: none"> • Current deposits versus assets scenario • Funding and liquidity requirement • Issues in managing mismatches <p>Mas'od Mazlan, Assistant Director – Group Asset Management, <i>CIMB Islamic</i>, Malaysia</p> <p>Moderator: Oliver Agha, Partner, Global Head of Islamic Finance, Head of Finance, Middle East, <i>DLA Piper Middle East LLP</i>, UAE</p>	15:30
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15:30	<p>Focus On Shari'ah Standards Shari'ah Symposium Session</p> <p>Meeting Of Great Minds – Shari'ah Scholars In Armchair Interviews: Standardisation Of Shari'ah Rulings On A Global Scale This session will be devoted to Shari'ah issues with panelists drawn from a world-renowned panel of Shari'ah scholars.</p> <p>Sheikh Nizam Yaquby, Bahrain Dr. Mohammed Daud Bakar, Malaysia</p> <p>Moderator: Oliver Agha, Partner, Global Head of Islamic Finance, Head of Finance, Middle East, <i>DLA Piper Middle East LLP</i>, UAE</p>	16:30
16:30	<p>Chairman's Closing Remarks</p> <p>Oliver Agha, Partner, Global Head of Islamic Finance, Head of Finance, Middle East, <i>DLA Piper Middle East LLP</i>, UAE</p>	16:40
16:40	<p>End Of Forum Day One</p>	

Forum Day Two • Tuesday, 15 April 2008

9:00	<p>Chairman's Opening Remarks</p> <p> Oliver Agha, Partner, Global Head of Islamic Finance, Head of Finance, Middle East, <i>DLA Piper Middle East LLP</i>, UAE</p> <p style="text-align: right;"></p>	9:15
9:15	<p>Focus On Islamic Social Responsibility Research Study: Islamic Social Responsibility And Corporate Governance: Transforming Islamic Finance Into A Value Proposition</p> <p>This study proposes a reinvention of the Islamic finance industry to address the long standing gap between consumer's expectation about the equitable nature of Islamic finance and the reality of Islamic finance as it is today.</p> <p>The basic premise of the study is that Islamic Financial Institutions (IFIs) have to implement and market a differentiated social responsibility strategy in order to become a sustainable component of the financial landscape. To that end, this study proposes the implementation of internal corporate governance guidelines and policies for social responsibility according to each bank's potential. However, the Board of Directors and the Shari'ah Supervisory Board must be committed to social responsibility principles and these have to be embedded within the corporate governance system as a part of the formal rules of governance, just as Shari'ah compliance has become an embedded part of the formal risk mitigant framework of IFIs. The proper implementation of these recommendations will mean that Islamic banks will be able to reach consumer's expectation without becoming a 'charitable organisation', a common assertion of Islamic bankers.</p> <p>Sayd Farook, Senior Lecturer, <i>Centre for Islamic Finance, BIBF</i>, Bahrain</p>	9:45
9:45	<p>Focus On Conventional Vs. Islamic Banking Examining The Main Developments Of The UAE Islamic Finance Industry And Its Performance Compared To The Conventional Banking Sector</p> <ul style="list-style-type: none"> • Growth in main financial indicators (assets, deposits, equity and profit) • Market share at the end of 2007 and an estimate for 2010 • Comparing profitability and efficiency ratios for UAE Islamic and conventional finance <p>Dr. Mabid Ali Al-Jarhi, President, <i>International Association for Islamic Economics</i>, Head of Training & Financial Expert, <i>Emirates Islamic Bank</i>, UAE</p>	10:40
10:40	<p>Networking Break For Speakers And Delegates</p>	11:15
11:15	<p>Focus On Islamic Alternative Asset Classes Identifying And Capturing New Market Opportunities For Islamic Alternative Asset Classes</p> <p>The world of Islamically-compliant funds keeps on growing. A detailed look at how international and regional funds, including hedge, equity, real estate and alternatives, have awakened latent demand in investors. This session will explore the new Islamic alternative asset management classes including:</p> <ul style="list-style-type: none"> • Exchange Traded Funds (ETFs) • Commodities • Hedge funds • Understanding the surge in Islamic asset management companies and Shari'ah compliant platforms <p>The Need, Rationale And Position Of Alternative Asset Classes In Islamic Finance</p> <ul style="list-style-type: none"> • Product development and acceptance of Islamic alternative asset classes • Islamic structured products and derivatives • Challenges and the way forward <p>Dr. Mohammed Daud Bakar, Malaysia</p>	14:45
New!	<p>ETFs – The First Islamic ETF On Global Index And Launching The First Asian Islamic ETF</p> <p>Danièle Tohme Adet, Head of ETFs and Indexed Funds Business Development, Co-Head EasyETF Platform, <i>BNP Paribas Asset Management</i>, France</p> <p>Looking At Shari'ah ETF: The Malaysian Experience</p> <p>Zainal Izlan Zainal Abidin, Chief Executive Officer, <i>i-VCAP Management Sdn Bhd</i>, Malaysia</p>	16:30
New!	<p>Islamic Hedge Funds As An Institutional Solution – Best In Class Participation</p> <ul style="list-style-type: none"> • Why leading hedge fund managers are now comfortable managing Shari'ah compliant assets • How new Shari'ah platforms allow managers to focus on what they do best 	16:40

12:15	<ul style="list-style-type: none"> • Why healthcare, energy and technology sector managers are ideally suited for Shari'ah performance • How best in class managers will approach managing Shari'ah compliant performance <p>Eric Meyer, President & CEO, <i>Shariah Capital Inc.</i>, USA</p> <p>Exploring New Opportunities : Gold As An Investment Asset Class And The Case For Gold</p> <ul style="list-style-type: none"> • Exploring the emergence of gold for the investors as a asset class <p>Ian C. MacDonald, Executive Director – Gold & Precious Metals, <i>Dubai Multi Commodities Centre (DMCC)</i>, UAE</p> <p>New Generation Of Products</p> <ul style="list-style-type: none"> • ETFs, their development and market acceptability • Commodity Murabaha, how do we make them more Shari'ah compliant? <p>Majid Siddique Dawood, CEO – Dubai & London, <i>Yasaar Limited</i>, UAE & UK</p> <p>Moderator: Oliver Agha, Partner, Global Head of Islamic Finance, Head of Finance, Middle East, <i>DLA Piper Middle East LLP</i>, UAE</p>	12:15
12:15	<p>Lunch For Speakers And Delegates</p>	14:00
14:00	<p>Focus On Islamic Retail Banking Tapping The Emerging Boom In Islamic Retail Banking</p> <ul style="list-style-type: none"> • Innovation within retail banking and Islamic finance • Examining Shari'ah principles of fee charges to launch financial products • Overcoming the legal and monetary obstacles for Islamic financing to diversify a product portfolio • Developing innovative Shari'ah-compliant financial instruments to gain the market share <p>Ossama Salah El Din, Senior Vice President – Retail Banking Group Head, <i>Sharjah Islamic Bank</i>, UAE</p> <p>Islamic Credit Cards Getting Noticed – Understanding The Structure And Mechanism Of Credit Cards</p> <ul style="list-style-type: none"> • Can credit cards be made Islamic? • Arguments and discussion • Shari'ah general provisions on credit cards • Basic differences between Islamic and conventional credit cards • Models of Islamic credit cards as in the market • Shari'ah alternatives to credit cards <p>Dr. Abdulazeem Abozaid, Shari'ah Department, <i>Emirates Islamic Bank</i>, UAE</p> <p>Innovation In Islamic Retail Products – A Comparative Update Between GCC And Malaysia</p> <ul style="list-style-type: none"> • Looking at Malaysia's Islamic retail products • Characteristics of Malaysia's Islamic products • Challenges (case studies) • Moving forward <p>Ruslena Ramli, Vice President, <i>EONCAP Islamic Bank Berhad</i>, Malaysia</p> <p>Moderator: Oliver Agha, Partner, Global Head of Islamic Finance, Head of Finance, Middle East, <i>DLA Piper Middle East LLP</i>, UAE</p>	14:45
14:45	<p>Networking Break For Speakers And Delegates</p>	15:15
15:15	<p>The Road Ahead: Understanding The Future Of Islamic Finance In The Middle East</p> <p>Don't leave too early or you will miss one of the highlights of the International Islamic Finance Forum. This highly interactive special session is popular and sometimes controversial with provocative and challenging questions and debates. The aim is to continually reinforce advances and openness in Islamic finance. Short contributions and as many questions as can be accommodated are welcomed.</p> <p>Moderator: Oliver Agha, Partner, Global Head of Islamic Finance, Head of Finance, Middle East, <i>DLA Piper Middle East LLP</i>, UAE</p>	16:30
16:30	<p>Chairman's Closing Remarks</p> <p>Oliver Agha, Partner, Global Head of Islamic Finance, Head of Finance, Middle East, <i>DLA Piper Middle East LLP</i>, UAE</p>	16:40
16:40	<p>End Of Forum</p>	

Sukuk: Understanding The Structures And Their Fit In Capital Markets And The Securitisation Process

Workshop Timings: Registration will be at 08:00 and the workshop will commence at 08:30 and conclude at 14:30 followed by lunch. There will be networking and refreshment breaks at approximately 10:30 and 12:30.

Introduction

The workshop promises to offer a comprehensive overview of Sukuk and aims to be real value for money for all organisations which may be strategically interested in this fastest growing sector of the global finance industry.

The workshop aims to provide you with a comprehensive understanding of the burgeoning Sukuk product. An evaluation will be made of the trends in the Sukuk market.

The workshop will include case studies of actual deals, as well as hands-on exercises, and will give participants the opportunity to demonstrate their understanding of deals through group workings and general discussions.

Agenda

- Introduction – primary underlying principles of Islamic finance as applied in capital markets
- Core organising concepts
- What are Sukuks? Where do they fit in the capital markets and the securitisation process?
- Legal, tax, infrastructure and rating factors
- Musharaka Sukuk models
- Mudaraba Sukuk models
- Wakala Sukuk models

- Examples of real deals including GCC and Malaysian structures
- Latest hot issues from Sukuk market:
 - Shari'ah analysis including discussion of the latest alarming AAOIFI's announcement on Sukuk compliance
 - How it affects Sukuk exchange?
- Cutting edge Shari'ah solutions: how to overcome crisis of Shari'ah compliance in Sukuk market?

Led By: **Muhamed Becic**
Sharia'ah Controller & Research Analyst,
SHAPE Financial Corporation
USA/Kuwait



Successfully Structuring Islamic Funds

Workshop Timings: Registration will be at 08:00 and the workshop will commence at 08:30 and conclude at 14:30 followed by lunch. There will be networking and refreshment breaks at approximately 10:30 and 12:30.

Agenda

- Basic Islamic rules we need to know
- Islamic asset classes applied in the fund arena
- Process of Shari'ah screenings for Islamic funds
- Practical Islamic fund issues
- Shari'ah issues related to the fund arena
- Manners of leveraging for Islamic funds
- Case studies based on real deals

Led By: **Muhamed Becic**
Sharia'ah Controller & Research Analyst,
SHAPE Financial Corporation
USA/Kuwait



Muhamed Becic is the Shari'ah Controller & Research Analyst at SHAPE Financial Corp. based in Kuwait. He is supporting SHAPE Shari'ah a fund and Sukuk structuring and monitoring of projects in the GCC, US and Southeast Asia, as well as assisting in the design of English and Arabic language materials meant to make non-specialist find Islamic finance more accessible. Muhamed is a graduate of the University of Madina in Fiqh and Usul al Fiqh

and holds a Masters degree in Fiqh Muamalat (the Islamic rules relating to commerce and finance) from the International Islamic University in Malaysia. His Masters thesis focused on Sukuk Al Mudaraba and its implementation in Islamic capital markets. Muhamed's recent research relates to the practical applications of the concept of Istijrar, Tawarruq, Sukuk forms, the Islamic rules of exchange applicable to sukuk, and Saudi Arabian capital markets rules. During the past year, Muhamed's client related work included developing Musharaka and Wakala structures to replace Tawarruq as applied by an EU based multi-national in its GCC and Islamic market support for clients

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