



The 18<sup>th</sup> International

# Islamic Finance Forum

18 – 21 JANUARY 2010

Grange St Paul's Hotel, London, UK

## TOP 6 REASONS WHY YOU SHOULD ATTEND IIFF LONDON:

1

**Leaders Table:** Interact with top industry professionals and financial experts sharing their views

2

**Explore** the emerging role of conventional financial institutions in the development of Islamic finance in Europe

3

**Review** internal and external infrastructure issues before embarking on the road to conversion from conventional to Islamic

4

**Examine** new ideas, challenges and opportunities to further develop the already expanding Islamic finance industry

5

**Learn** about the major strides that have been made in widening the scope of Islamic retail finance

6

**Benefit** from interactive roundtable discussions and intensive interactive cutting edge forum workshops

Platinum Sponsor



Silver Sponsors



THOMSON REUTERS

Media Partners



[www.iiff.com](http://www.iiff.com)

Introductory Special Offer  
On The Forum Price...  
Refer To The Registration Page  
For More Details

## Dear Colleague,

At IIR it's always been our endeavour to bring you the newest strategic developments and concepts within Islamic finance at our IIFF events. With this in mind, it gives me great pleasure to provide you details of our **18th International Islamic Finance Forum (IIFF)** taking place in London.

The UK government remains committed to Islamic finance and will continue to work with other authorities and industry to establish and maintain the UK as a global gateway to Islamic finance.

**Islamic finance market presents huge long-term opportunities for Europe!!**

**Are you ready to reap the benefits this sector has to offer?**

If so, join us for IIR's **18th International Islamic Finance Forum (IIFF)** that comes at a crucial time as the industry seeks direction for the way ahead in a new economic era. **IIFF** will address the challenges and opportunities presented by the new global financial era and the increasingly important role the Islamic finance industry can play.

Highlighting the growing appetite for Islamic products among all clients, the theme and topics for **IIFF** have been meticulously researched enabling you to strengthen your understanding of the concepts, mechanisms and regulations governing what is set to become the most promising financial sector both for Muslims and non-Muslims alike.

Pioneering international Islamic finance practitioners and many of the world's leading Islamic scholars will converge on London from **18 – 21 January** for **IIFF**, the most important networking event in the Islamic finance industry calendar.

As participants, you will not only hear from some of the leading minds in the industry, but will be able to put questions to the experts and take part in lively debates. The programme has been designed to include as many networking opportunities as possible to enable you to share your goals, challenges and experiences with the conference faculty as well as your peers.

IIFF has been conducted in Dubai, Geneva, Zurich, Istanbul and Singapore. It comes to London at an inaugural special price of only US\$ 995.

You simply can't afford to miss it. I look forward to welcoming you in London.

Yours sincerely,



**Swati Taneja**

Conference Director

The International Islamic Finance Forum

P.S. This is your **BIGGEST** opportunity to learn and network with leading Islamic finance experts. Register today for just US\$995. See registration page for details!

Powerful Keynote Addresses you can't afford to miss

25 International Industry Experts

20+ Powerful And Lively Sessions And Debates

2 Intensive Forum Workshops

1 Outstanding Forum

## MESSAGE FROM YOUR FORUM CHAIRMAN

It's an honour to have the 18th **International Islamic Finance Forum (IIFF)** in the G-7's first Islamic finance hub, London. In this post sub-prime induced credit crisis environment, both Islamic and conventional finance are seeking the 5Cs: cooperation, coordination, collaboration, contribution, and, possibly, beginning of convergence. It is an environment of hope and opportunities. It's about new ideas, new directions, and new leadership. The keynote speech by Mr Tariq Ramadan, a globally known figure in the western and Islamic world, may well set the appropriate stage on capital convergence with a humanistic paradigm. I look forward to our meeting in forward looking London.



**Rushdi Siddiqui**  
IIFF – Chairman  
Global Head of Islamic Finance  
Thomson Reuters, USA



# SPECIAL KEYNOTES FROM:



**Prof. Tariq Ramadan**  
Professor of Contemporary  
Islamic Studies  
**Oxford University (Oriental  
Institute, St Antony's  
College)**



**Dr. Muhammad Abdul Bari**  
Secretary General  
**The Muslim Council of  
Britain, UK**



**M Iqbal Asaria**, Associate  
**Afkar Consultants Ltd, UK**  
Head of European  
Operations  
**Yasaar Ltd, UK**

## SELECTION OF OUR CONFIRMED SPEAKERS

**Dr. Naser Al-Sane**  
Chairman  
**Synergy Consulting  
Corporation, Kuwait**

**Peter Casey**  
Director, Policy  
**Dubai Financial Services  
Authority, DFSA, UAE**

**Ajmal Bhatti**  
CEO – Takaful  
**Tokio Marine Middle East,  
Dubai, UAE**

**Simon Monk**  
Managing Director  
**Instrata Capital, Bahrain**

**Massoud Janekeh**  
Director of Corporate  
Banking  
**BLME, UK**

**Asim Khan**  
Executive Director  
**Dar Al Istithmar, UK**

**Rushdi Siddiqui**  
Global Head of Islamic  
Finance  
**Thomson Reuters, USA**

**Reuben Buttigieg**  
Managing Director and  
Founder  
**Eremme Business Advisors,  
Malta**

**Haliza Abd Rahim**  
Head of Project  
Management  
**BMB Islamic UK Ltd, UK**

**Haitham Abdou**  
Group Director – Marketing  
**ITS, Kuwait**

**Omar Kalair**  
President and CEO  
**UM Financial Canada,  
Canada**

**Liaquat Ali**, Founder  
**Truly Interest Free**

**Mohammed Robbani**  
Chairman & CEO  
**Robbani & Co., UK**

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

**Ahmad Chaudry**  
Dynamic Strategies Structurer  
**RBS Global Banking &  
Markets, UK**

**Nazmi Camalxaman**  
Manager – Global Markets  
**CIMB Islamic  
CIMB Bank Berhad – London  
Branch, UK**

**Fares Mourad**  
Managing Director  
Head Islamic Finance  
**Bank Sarasin & Co. Ltd.,  
Switzerland**

**Jawad I. Ali**, Partner  
**King & Spalding, UAE**

**Mark H. Stevens**, Principal  
**Stella Capital Real Estate  
Opportunity Fund, USA**

**Dr. Sayd Farook**  
Senior Consultant (Structuring  
and Legal)  
**Dar Al Istithmar, UK**

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

**Mian Muhammad Nazir**  
Senior Vice President  
**Dar Al Shari'ah Legal &  
Financial Consultancy LLC**  
(A subsidiary of **Dubai Islamic  
Bank**), UAE

**Carlo R. Pohlhausen**  
Research Scholar  
**Max Planck Institute for  
Intellectual Property,  
Competition and Tax Law,  
Munich**

**Parvez Ahmed**  
U.S. Fulbright Scholar  
Associate Professor of Finance  
**Coggin College of Business  
University of North Florida**

**Mohammad Shaheed Khan**  
Senior Vice President, Head  
of Corporate Finance and  
Products  
**Islamic Finance Co., UAE**

**Powerful  
Presentations  
And  
Discussions  
At IIFF –  
London 2010  
Covering**

- > **The expansion of Islamic finance in the European market – spotlight on London**
- > **Leaders' session – taking Islamic finance from 1.0 to 2.0, opportunities and the way forward**
- > **Integrating sustainability into Islamic products**
- > **Understanding structural innovations in Sukuk**
- > **New confidence needed in governance and Shari'ah**
- > **New markets to be identified – discover new destinations, new contacts and new business streams to continue the worldwide growth in Islamic finance**

**08:30 Registration And Morning Coffee**

**09:30 Opening Remarks From The Forum Chairman**



**Rushdi Siddiqui**

Global Head of Islamic Finance  
Thomson Reuters, USA



**09:45 SPECIAL ADDRESS**  
**IDENTIFYING THE ROLE OF THE MUSLIM COUNCIL OF BRITAIN IN DEVELOPING ISLAMIC FINANCE IN THE UK**



**Dr. Muhammad Abdul Bari**

Secretary General

**The Muslim Council of Britain, UK**

Muhammad Abdul Bari has been the Secretary General of the Muslim Council of Britain since June 2006. Prior to that, he served as the Council's Deputy-Secretary General for four years. A physicist and educationalist by training, Dr Bari received his doctorate and qualified as a teacher from King's College London, and gained a Management Degree from the Open University.

Dr Bari began his research studies in England after training as an Air Force officer in Bangladesh. Since qualifying, Dr Bari has been a researcher in Physics, a science teacher and today is a Special Needs specialist in London.

For the last three decades Dr Muhammad Abdul Bari has served the community in various capacities. He is currently the Chair of the East London Mosque & London Muslim Centre, London's oldest Islamic centre of worship.

In addition, Dr Bari is a patron of the National Youth Agency and the Ramphal Centre, a board member of the London Organising Committee of the Olympic Games and Paralympic Games (LOCOG) and a trustee of Muslim Aid, an international Muslim charity.

Dr Muhammad Abdul Bari has written for newspapers, journals and community publications and is the author of 'Building Muslim Families', 'A Guide to Parenting', and 'Race, Religion and Muslim Identity in Britain'. In recognition for his services to the community, Dr Muhammad Abdul Bari was conferred an MBE in 2003, was made a Fellow of the Royal Society of Arts in 2005 and an Honorary Fellow of Queen Mary, University of London in July 2008.

**10:15 LEADERS TABLE**  
**SPECIAL FOCUS TAKING ISLAMIC FINANCE TO 2.0 FROM 1.0. BRINGING ABOUT AN HOLISTIC APPROACH TO ISLAMIC FINANCE**

The Leaders Table session will look into

- What will push Islamic finance forward to bring about convergence
- Convergence between South East Asia and GCC/EU
- Convergence to the non-Islamic community



**Moderator**

**Rushdi Siddiqui**, Global Head of Islamic Finance  
Thomson Reuters, USA



**Panellists**

**Dr. Naser Al-Sane**, Chairman  
Synergy Consulting Corporation, Kuwait



**Peter Casey**, Director, Policy  
Dubai Financial Services Authority, DFSA, UAE

**11:00 Networking Break For Delegates And Speakers**

**11:30 INSURANCE FUNDS – EXAMINING THE GROWTH POTENTIAL FOR TAKAFUL IN EUROPE**

- Muslim demographics in Europe
- Examining the insurance potential and the Takaful potential
- Savings linked Takaful
- Pensions
- Progress to date



**M Iqbal Asaria**, Associate

**Afkar Consultants Ltd**, Head of European Operations  
**Yasaar Ltd, UK**

**12:15 Networking Lunch For Speakers And Delegates**

**14:00 THE RECENT FINANCIAL CRISIS – CAN ISLAMIC FINANCE OFFER A SOLUTION?**

- Integrating lessons from behavioural finance with an understanding of Islamic finance to provide a more holistic approach
- Understanding the fundamental issues about investing in the current climate



**Parvez Ahmed**, U.S. Fulbright Scholar

**Associate Professor of Finance**

Coggin College of Business

**University of North Florida**

**14:20 INTEGRATING ISLAMIC FINANCE IN THE MAINSTREAM EUROPEAN BANKING SECTOR: THE NEED FOR REGULATION, STANDARDISATION AND TRANSPARENCY**

**The Challenges For European Regulators**

- Islamic finance structures within a European regulatory framework
- Shari'ah governance in Muslim minority countries
- Managing the special challenges of liquidity



**Peter Casey**

Director, Policy

**Dubai Financial Services Authority, DFSA, UAE**

**FROM SHARI'AH-COMPLIANT TO SHARI'AH-BASED: A REAL ISSUE FOR THE EU MARKETS**

- The legal satisfaction of the structures vs. the satisfaction of the objectives of Shari'ah
- The Islamic *Maslahah Mursalah* and the ESG (environmental, social and corporate governance) approach
- Taking concrete steps: the equator and the UN principles of responsible investments
- The question of rating: the need multiple Islamic benchmarks



**Alberto Brugnani**

President and Founding Member

**ASSAIF** (Association for the Development of Alternative Instruments and Innovative Finance), Italy

**14:50 PANEL DISCUSSION**  
**SUKUK: DESIGNING THE ROADMAP FOR SUCCESSFUL COMEBACK**

- Has AAOIFI's ruling of 2008 effected Sukuk structuring?
- What is the impact on Sukuk due to financial global crises?
- Is there any uniformity under Shari'ah jurisprudence on acceptability of one structure over another?
- Are we looking at Sukuk being localised or does its international attraction remain as it was?

- What is required for a successful integration of Sukuk in the international capital markets?



**Moderator**

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

**Sukuks - Charting The Development Road-map Of Sukuk**

- Market overview and structural adaption
- Contrasting with conventional alternatives
- Controversy on Shari'ah compliance and the way forward



**Mohammad Shaheed Khan**

Senior Vice President, Head of Corporate Finance and Products, **Islamic Finance Co.**, UAE

**The Banning Of Sukuk Musyarakah With Purchase Undertaking By AAOIFI - Is It Justified Under Shari'ah?**



**Nazmi Camalxaman**, Manager – Global Markets

**CIMB Islamic, CIMB Bank Berhad – London Branch**, UK

**Looking At The Practitioner's View Of Issuing A European Sukuk – Key Levers For Delivering A Successful UK Sukuk**

- Economic case for issuing Sukuk in the UK
- Sukuk structures suited to the European market
- Investor appetite for a European issue



**Massoud Janekeh**,

Director of Corporate Banking, **BLME**, UK

**Challenges In Structuring Hybrid Tier Capital For Islamic Banks**

Under Basel II, the Sydney Press Release from 1998 and the Directive 2006/48/EC of the European Parliament strict requirements have been defined for the qualification hybrid financial instruments as tier one bank capital. Elements of conventional hybrid instruments structured in accordance with these requirements, such as preferential remuneration and subordination are in conflict with Islamic principles of Riba and Gharar. This presentation intends to point out possible ways of:

- Structuring innovative bank instruments in line with Islamic principles, bank capital requirements and economic demands by issuers as well as investors



**Carlo R. Pohlhausen**, Research Scholar

**Max Planck Institute for Intellectual Property, Competition and Tax Law**, Munich

**15:45 Afternoon Networking Break For Delegates And Speakers**

**16:00 TRANSFORMING TO ELECTRONIC FINANCE AND COMMERCE**

- Universal banking drivers
- Banking industry challenges
- Trends in technology transformations
- ITS applying the technology for Islamic financial institutions



**Haitham Abdou**

Group Director – Marketing  
**ITS**



**16:15 ISLAMIC PROJECT FINANCING – AN EMERGING OPPORTUNITY FOR INFRASTRUCTURE FINANCE**

- Raising capital in today's turbulent times



**Simon Monk**

Managing Director  
**Instrata Capital**, Bahrain

**16:30 SHARI'AH COMPLAINT SWAPS AND HEDGING TO MITIGATE RISK IN SHARI'AH COMPLIANT INVESTMENT**

- Conventional derivatives and their position under Shari'ah
- Shari'ah basis for permissibility of instruments
- Risk management through Shari'ah compliant derivatives
- Challenges and issues in structuring Shari'ah compliant hedging



**Mian Muhammad Nazir**

Senior Vice President

**Dar Al Shari'ah Legal & Financial Consultancy LLC**  
(A subsidiary of Dubai Islamic Bank), UAE

**16:45 GOVERNANCE, SUSTAINABILITY AND SHARI'AH**

The global crisis of confidence has sparked fierce debate over not only the soundness and stability but also corporate governance, transparency, corruption and the very sustainability of both the conventional and Islamic financial sectors. Islamic finance clearly needs to demonstrate good citizenship by incorporating environmental, social and governance factors into investment strategies.

**Integrating Sustainability Into Islamic Products – The Need Of The Hour**

There is a growing interest among European investors in SRI and sustainability. This session will discuss how this concept can be integrated into Islamic finance products.

- Highlighting various product definitions from general sustainable large cap to sustainable thematic mid-small cap products
- Exploring the market for SRI in terms of size and development
- Identifying the need for even more products to come and the evaluation of extra-financials, performance



**Fares Mourad**

Managing Director Head Islamic Finance  
**Bank Sarasin & Co. Ltd.**, Switzerland



**Liaquat Ali**, Founder

**Truly Interest Free**

**Western/European Concept/Understanding Of Socially Responsible Investment And Sustainable Investment**

- Historical context and popular concepts such as Responsible Engagement Overlay (REO)
- Recent developments in Europe; products available in the market including general sustainable large cap to sustainable mid-small cap products
- Investor demand; typical investor profile

**Shari'ah Concept Of Socially Responsible Investment (SRI)**

- Basis of SRI or ethical concerns in Islamic investment guidelines
- Recent developments; geographical/regional differences and the influence of different schools of thought
- Demand from Islamic sensitive investors; market & regional variations
- Existing and recently developed Shari'ah-compliant sustainable products
- Identifying the need for even more products to come



**Haliza Abd Rahim**, Head of Project Management

**BMB Islamic UK Ltd**, UK

**17:20 Closing Remarks from The Forum Chairman**

**17:30 End Of Forum Day One**

**BENEFITS OF ATTENDING**

- > Explore alternative Islamic asset classes including Islamic private equity, funds and REITs in new territories
- > Examine new ideas, challenges and opportunities to further develop the already expanding Islamic finance industry

# AGENDA

Day Two: Wednesday, 20 January 2010

## 09:00 Remarks From The Forum Chairman



**Rushdi Siddiqui**

Global Head of Islamic Finance  
Thomson Reuters, USA



## 09:10 OPENING KEYNOTE ADDRESS



**Prof. Tariq Ramadan**

Professor of Contemporary Islamic Studies  
**Oxford University (Oriental Institute, St Antony's College)**

Prof. Tariq Ramadan is Professor of Contemporary Islamic studies at the Oxford University (Oriental Institute, St Antony's College). He is also teaching at the Oxford Faculty of Theology. He is currently Senior Research Fellow at Doshisha University (Kyoto, Japan). Through his writings and lectures he has contributed substantially to the debate on the issues of Muslims in the West and Islamic revival in the Muslim world. He is active both at the academic and grassroots levels lecturing extensively throughout the world on theology, ethics, social justice, ecology and interfaith as well intercultural dialogue. Professor Tariq Ramadan is currently President of the European think tank: European Muslim Network (EMN) in Brussels.

Last books : "What I believe" OUP USA (Nov 2009)

"Radical Reform, Islamic Ethics and Liberation" OUP USA (Nov 2008)

## 9:40 RESEARCH STUDY PARTNER SPOTLIGHT ON ISLAMIC TREASURY MANAGEMENT – ISLAMIC BANK TREASURY AND INTERBANK OPERATIONS

**BRAND NEW**

- The state of Islamic bank treasury in light of the financial crisis
- The past, present and future of Islamic interbank operations
- Survey of Islamic liquidity management solutions, challenges and potential opportunities
  - Commodity Murabaha
  - Investment Wakala
  - Securitised short-term Ijara portfolios
  - Salam based bilateral liquidity management solution: an alternative to the commodity Murabaha?
  - Islamic repos: How far have we progressed?
  - Other failed and successful efforts by market players
- Key ingredients required for successful liquidity management for the industry
- Opportunities for profitable growth in other treasury products: Islamic FX swaps, forwards and options



**Dr. Sayd Farook**

Senior Consultant (Structuring and Legal)  
**Dar Al Istithmar, UK**

Sayd Farook is responsible for Structuring and Legal at Dar Al Istithmar. Prior to joining Dar Al-Istithmar, Sayd was the R&D Manager at the Center for Islamic Finance at the Bahrain Institute of Banking and Finance (BIBF). Sayd is also a Governance Standard consultant for the AAOIFI and delivers their CIPA qualification.

## 10:15 STRENGTHENING TAKAFUL IN PURSUIT OF EXCELLENCE

- The critical path to pent up demand
- Riding the conventional band-wagon
- Passing the buck and playing it safe
- Painting the canvass with ethics brush



**Ajmal Bhatti, CEO – Takaful**

**Tokio Marine Middle East, Dubai, UAE**

## 10:45 Networking Break For Delegates And Speakers

## 11:15 FOCUS ON ISLAMIC ALTERNATIVE ASSET CLASSES – UNDERSTANDING THE SURGE IN ISLAMIC ASSET MANAGEMENT COMPANIES AND SHARI'AH COMPLIANT PLATFORMS

- Private equity: the new paradigm
- 'New paradigm' that links GCC with neighbouring emerging markets, focusing on sourcing product from the region
- Islamic international real estate funds – are they truly international? Managing the challenges faced by an Islamic real estate fund investing internationally

This session will also explore the fate of Islamic alternative asset management classes and corporate finance including:

- Islamic derivatives
- Islamic hedge funds
- Private equity – Opportunities within the Islamic private equity market
- Real estate financing and Islamic REIT's

## Structruing Shari'ah-Compliant Real Estate And Private Equity Transactions In The UK And Continental Europe

- Overview of structures used to finance real estate and private equity investments on a Shari'ah compliant Europe
- Shari'ah-compliant financing on the investment level versus Tawarruq
- The way forward for Islamic finance in Europe



**Jawad I. Ali,**

Partner,  
**King & Spalding, UAE**

## Growing Surge In Derivatives In The Islamic Finance Arena

- Identifying the practical considerations to the derivative application



**Asim Khan,**

Executive Director,  
**Dar Al Istithmar, UK**

## Retrofiqh –The Future Is The Past: Sunnah-Based Islamic Finance



**Mohammed Robbani, Chairman & CEO**

**Robbani & Co., UK**

## CASE STUDY: CREATING A SHARI'AH COMPLIANT REAL ESTATE FUND

- Helping Islamic Investors gain access to US real estate markets
- Building a partnership with a strong Islamic partner
- Following a Shari'ah compliance at fund level
- Finding a strong Shariah advisor. Offshore versus Onshore Shari'ah advisor
- Managing the accounting compliance
- Finance compliance – Ijarah finance structure among others
- Tax benefits to offshore investors
- Shari'ah compliance at the Real Estate Investment level
- Providing a diverse real estate investment that is Shari'ah compliant



**Mark H. Stevens**

Principal  
**Stella Capital Real Estate Opportunity Fund, USA**

## 12:45 Networking Lunch For Delegates And Speakers

### 14:30 ISLAMIC FINANCE NEW MARKETS: POISED TO EXTEND FRONTIERS

Increase your competitive advantage through this stimulating session on **New Markets** to reach out and network with industry leaders, key decision makers in government bodies and international organisations. This session will summarise the trends, opportunities and potential to be seen in new markets to reach out to. Our endeavour is to support **New Markets** with The International Islamic Finance Forum and go more in depth and detail country by country.

- Retail Islamic financial products in Canada
- Mastercard targeting Canada's Muslim population
- Toronto as a hub for Islamic finance in North America
- Maturing capital markets in Canada with spotlight on ETF and future Sovereign Sukuk



**Omar Kalair**

President and CEO

**UM Financial Canada**, Canada

### SPOTLIGHT SESSION: UK AND EUROPE

The Middle East and the Gulf states have taken an international lead but London is making a strong pitch as the western centre for Islamic finance. With more than 20 banks, nine fund managers and numerous law firms offering Islamic finance, UK Islamic compliant assets are estimated to be comfortably north of \$22 billion. But there are those who wonder if enough is being done by UK-based Islamic financial institutions to grow the industry.

### The Development Of Islamic Finance In The Euro Mediterranean Area

- Challenges for EU jurisdictions in the Mediterranean Region to facilitate Islamic finance
- Challenges and opportunities for Islamic finance Institutions with respect to the North African Market
- Should IFIs consider the Euro Mediterranean region as one market? Is there a gateway to both areas?
- Is Islamic finance new to the region and how will this effect their market penetration?
- Is a centralised Islamic finance capital market in the Euro Med area possible? Experiences to learn from
- The development of Islamic Finance in the Mediterranean will lead to an accelerated growth in Europe



**Reuben Buttigieg**

Managing Director and Founder

**Eremme Business Advisors**, Malta

### 15:10 Afternoon Networking Break For Delegates And Speakers

### 15:30 ROUNDTABLE DISCUSSIONS LED BY INDUSTRY EXPERTS\*

This is time for you, the delegates, to share your ideas and get answers to your questions! You will be divided into small groups to discuss topics of vital interest to Islamic finance professionals and to come up with practical answers/thoughts/ ideas that might work. Topics that may be included for discussion are:

#### Innovations In Islamic Finance

Led By



**Asim Khan**

Executive Director

**Dar Al Istithmar**, UK

#### Training And Career Development In Islamic Finance Institutions

- Stepping up training needs to harness the growing potential in this sector
- Attracting and retaining the human asset in a fast-changing environment
- Islamic finance training: integrated or disassociated from the conventional finance curricula?
- Variable compensation in Islamic banks
- Post conversion issues
- Retaining and re-training staff
- Recruiting

\* **The topics for roundtables are subject to change**

BACK BY  
POPULAR DEMAND

### 16:30 THOUGHT LEADERS PANEL – APPEALING TO A BROADER CUSTOMER BASE – THE FUTURE OF ISLAMIC FINANCE IN EUROPE

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.

- Will Europe, and more specifically London, be able to maintain its advantage in managing the Muslim assets?
- What measures need to be taken to ensure that Europe will not fall behind emerging Islamic finance markets like Singapore, Dubai or New York for Islamic wealth management?

**Moderator**



**Rushdi Siddiqui**

Global Head of Islamic Finance

**Thomson Reuters**, USA

### 17:15 Closing Remarks From The Forum Chairman

### 17:30 End Of Forum

Excellent forum for sharing views on latest developments in Islamic finance.

**M. Fariduddin Ahmed, Deputy Executive President, Islami Bank Bangladesh Ltd, Bangladesh**

# PLUS! HIGHLY INTERACTIVE FORUM WORKSHOPS

Workshop Timings: Registration will be at 08:30 and the workshops will commence at 09:00 and conclude at 15:00 followed by lunch. There will be networking and refreshment breaks at approximately 10:30 and 12:30.

## WORKSHOP A • MONDAY, 18 JANUARY 2010

### Understanding And Applying Shari'ah Compliant Project Finance Structures

#### Understanding The Basic Shari'ah Compliant Project Finance Structures

- Sale structures
- Investment structures
- Leasing and other structures

#### Innovating New Shari'ah Compliant Project Finance Structures

- Concerns pertaining to various Shari'ah compliant project finance structures
- Engineering innovative Shari'ah structures to address the commercial legal and Shari'ah concerns

#### Identifying How To Fix Returns In Different Shari'ah Compliant Project Finance Structures For The Financiers – Difficulties And Solutions

- Return or profit under Musharaka
- Return or profit under Mudaraba
- Return or profit under agency
- Return or profit under other Shari'ah compliant structures

#### Tranching And Subordination In Project Finance

- Issues in tranching
- Shari'ah requirement for tranching
- How to achieve subordination in Shari'ah compliant structures
- Subordination in co-financing (conventional and Shari'ah compliant)

#### Guarantee, Collaterals And Security Sharing Arrangement Between The Financiers (Conventional And Islamic)

- Shari'ah position on guarantee
- Shari'ah position on collaterals
- Shari'ah position on security sharing among financiers

#### Risk Mitigation In Shari'ah Compliant Project Finance Structures

- Identifying risks in Shari'ah compliant project finance structures
- Shari'ah techniques for risk mitigations in Shari'ah compliant project finance structures
- Case studies

#### Rights And Remedies Of The Respective Parties In The Event Of Default And Dispute Under Various Shari'ah Compliant Structures

- Under sale structure
- Under investment structures
- Under other Shari'ah structures



#### Led By

**Mian Muhammad Nazir**, Senior Vice President  
**Dar Al Shari'ah Legal & Financial Consultancy LLC**  
(A subsidiary of **Dubai Islamic Bank**), UAE

Mian Muhammad Nazir works as Senior Vice President with The Shari'ah Structuring and Coordination Department (Dar Al Shari'ah) of Dubai Islamic Bank. Before joining Dubai Islamic Bank in 2005, he worked as a Legal Advisor for Dallah Al Baraka Group, Saudi Arabia. He has also worked with the Pakistan Telecommunication Authority as Director, Law and Regulatory Affairs. Mian Nazir is an accomplished and renowned Shari'ah lawyer in the field of Islamic banking and finance. Apart from having degrees in Shari'ah and Law from International Islamic University, Pakistan, he also holds a Masters Degree in Commercial Law from the University of Cambridge, United Kingdom. He has had the honour of working closely with Dr. Hussein Hamid Hassan for the last two years and is involved in the structuring and documentation of various Shari'ah compliant financial products and transactions including Sukuks, Islamic funds, Islamic syndications (project finance), Islamic trusts, structured Islamic products, Islamic swaps and other Islamic corporate /retail products.

## WORKSHOP B • THURSDAY, 21 JANUARY 2010

### Structuring Islamic Real Estate Deals

#### Introduction

Property development is currently experiencing rapid economic growth globally. Simultaneously, Islamic finance is recognised as one of the fastest growing areas of international finance today. It is therefore important to see how these two fast growing sectors can be combined to produce a highly competitive alternative to the conventional interest-based finance structures.

Hence this unique workshop has been specifically designed to provide you with a better understanding of Islamic finance and structures for real estate development. You will examine the foundations of Islamic finance and its peculiarities for real estate and develop a detailed understanding on securitisation of real estate transactions.

This intensive one day workshop will take you from essential concepts to advanced, practical issues by reviewing Shari'ah compliant real estate products with examples, case studies, and interactive discussions.

#### Agenda

- Demystifying Islamic banking/finance
- General principles of Islamic finance
- Introduction to real estate development
- REITs: Understanding the nature, purpose and benefits of REITs
- REITs in a global context
- Islamic REIT principles
- Understanding REITs in the context of Islamic finance
- Shari'ah compliant requirements for REITs
- Legal and tax issues in Islamic REITs
- Structuring Islamic finance deals
- Sukuk for real estate development
- Applications
- Interactive case study
- Application of products in different scenarios
  - Interactive case studies
  - Class exercises

**Led By: Mohammad Shaheed Khan**, Senior Vice President, Head of Corporate Finance and Products, **Islamic Finance Co.**, UAE



#### Meet Your Expert Workshop Leader

Mohammad Shaheed Khan is the Senior Vice President – Head of Corporate Finance and Products at Islamic Finance Co. P.J.S.C. Islamic Finance Co., headquartered in Dubai, is a specialist institution focused around corporate finance, private equity, SME and trade finance. Previously Shaheed was the Senior Manager at Saudi Hollandi Bank where he managed the product and business development of Islamic corporate, retail and structured finance businesses. He also served as the Secretary to ABN AMRO banks Global Shariah Advisory Board. For ABN AMRO bank, Shaheed managed the product development function whereby he successfully launched Islamic products in a number of countries. He has also served at various large organisations accumulating a diversified experience in the fields of treasury, corporate banking, structured finance, retail banking and wealth management. Shaheed has studied Shariah sciences for a number of years learning from some of the world's leading Islamic finance scholars. Shaheed has a BBA and an MBA in finance.

# SPONSOR PROFILE

Platinum Sponsor



**International Turnkey Systems Group (ITS)** has been the leading ICT solutions provider for Islamic banks and Islamic finance organizations for over two decades, and is a member of AAOIFI. The ITS Universal Islamic Banking solution is Shari'ah compliant, and specifically designed to fulfill the needs of the Islamic banking and finance sector. ITS's Universal Islamic Banking solution is based on the first "Islamic Instrument Definition Engine" which allows Financial organizations to create their own Shari'ah compliant products, workflow, and processes. In addition, it is based on Service Oriented Architecture & is adopting IFX Messaging Protocol.

The ITS Universal Islamic banking solutions cover Consumer Financing, Trade Finance, Retail Islamic Banking, Ejarah Card Product, Treasury/ Investment, Internet Banking, Risk Management with BASEL II Compliance, and Banking Delivery Channels. ITS has a keen understanding of what its customers really need from an ICT partner; in short, to enable technology utilization in order to allow your business to grow. ITS implements cutting edge solutions for numerous valued clients in the Middle East, North African and East Asian regions, through our resource pool of over 2,500 skilled IT professionals based in 24 offices worldwide. For more information, please visit: [www.its.ws](http://www.its.ws)

Silver Sponsors



**Path Solutions** is a worldwide provider of Islamic and Investment software solutions for the global finance industry and in specific the Islamic finance industry. It is the 1st and only banking software firm to be recognised and certified by the Accounting and Auditing Organisation for Islamic Financial Institutions. The AAOIFI Certification covers all iMAL modules, business processes, contracts, Islamic accounting treatments, implications and behaviour.

Path offers a wide range of Islamic, AAOIFI-certified and IAS-compliant integrated software covering Core Banking, Customer Universal Services, Investment and Private Equity, Treasury, Funds Management and Securities Trading system in The GCC and Global Capital Markets. Path Solutions retains its commitment in contributing to the empowerment of the Islamic banking and finance industry in the New Economy, through its Headquarters in Kuwait City, its Research and Development centre in Beirut, its support offices in Manama, London and Kuala Lumpur, while maintaining a presence through partner companies in other locations around the globe. For more info, please check: [www.path-solutions.com](http://www.path-solutions.com)



**THOMSON REUTERS**

As the largest financial markets vendor in the world, **Thomson Reuters** provides extensive coverage of the markets in terms of content and news, price discovery, market monitoring and access to liquidity. A key stakeholder in Islamic finance, Thomson Reuters provides unbiased and tailored coverage of the Islamic markets, across different asset classes and geographies, hence allowing clients to work competitively whilst conducting investments consistent with Islamic law. Thomson Reuters is the trusted and reliable choice for all Islamic Market participants. Leveraging over 28 years expertise in global markets to support the development of emerging markets, Thomson Reuters is powering a diverse global trading and investment community.

## SPONSORSHIP AND EXHIBITION OPPORTUNITIES

### Sponsorship:

Sponsoring the **International Islamic Finance Forum (IIFF)**, provides a targeted approach to promoting your corporate image, products and services as well as creating greater market awareness.

### Exhibition:

**International Islamic Finance Forum (IIFF)** is the ultimate networking arena within this industry. Through the exhibition, you will have the opportunity to associate your brand with this exceptional and exclusive event, and present your new products and services to new as well as already existing clients that will attend this forum.

**For more information on sponsorship and exhibition opportunities please contact:**

Charlie Bark-Jones on [sponsorship@iirme.com](mailto:sponsorship@iirme.com) or call us on 971-4-407 2608



The 18<sup>th</sup> International  
**Islamic Finance  
Forum**

18 – 21 January 2010  
Grange St Paul's Hotel, London, UK



**FIVE WAYS TO REGISTER**

- 971-4-3352437
- IIR Holdings Ltd. P.O. Box 21743 Dubai, UAE
- GCS/IIR Holdings Ltd. P.O. Box 13977 Muharraq Kingdom of Bahrain
- 971-4-3352438
- register@iirme.com
- www.IIFF.com

**SAVE**

**15%**  
4 – 5 participants

**20%**  
6 – 7 participants

**CALL**

**971-4-3352483**  
a.watts@iirme.com  
**FOR MORE INFORMATION**

**Yes I want to register for:**

- Pre-Forum Workshop A 18 January 2009
- IIFF 19 – 20 January 2009
- Post-Forum Workshop B: 21 January 2009

The International Islamic Finance Forum (IIFF)	Price before 14 December 2009	Price after 14 December 2009
Two-Day Forum	*Special offer US\$ 995	US\$ 1,495
Two-Day Forum and 1 Workshop( 3 days)	US\$ 1,295	US\$ 1,695
Entire Event (4 days)	US\$ 1,495	US\$ 1,995
Any One Day Forum Workshop	US\$ 495	US\$ 495

**A1051**

**All registrations are subject to our terms and conditions which are available at [www.iirme.com/terms](http://www.iirme.com/terms). Please read them as they include important information. By submitting your registration you agree to be bound by the terms and conditions in full.**

**DELEGATE DETAILS**

Name: .....  
 Job Title: ..... Email: .....  
 Tel: ..... Fax: ..... Mobile: .....

Name: .....  
 Job Title: ..... Email: .....  
 Tel: ..... Fax: ..... Mobile: .....

**COMPANY DETAILS**

Company: .....  
 Address: .....  
 Postcode: ..... Country: .....  
 Tel: ..... Fax: .....  
 No. of employees on your site:  
 1000+  500-999  250-499  50-249  0-49   
 Nature of your company's business: .....  
 YES, I would like to receive information about future events & services via e-mail .....

To assist us with future correspondence, please supply the following details:

Name of the Department Head: .....  
 Department: ..... Mobile: ..... Email: .....

Training Manager: .....  
 Department: ..... Mobile: ..... Email: .....

Booking Contact: .....  
 Department: ..... Mobile: ..... Email: .....

**Payments**

A confirmation letter and invoice will be sent upon receipt of your registration. Please note that full payment must be received prior to the event. Only those delegates whose fees have been paid in full will be admitted to the event. You can pay by company cheques or bankers draft in Dirhams or US\$. Please note that all US\$ cheques and drafts should be drawn on a New York bank and an extra amount of US\$ 6 per payment should be added to cover bank clearing charges. In any event payment must be received not later than 48 hours before the Event. Entry to the Event may be refused if payment in full is not received.

Card Payment  
 Please charge my credit card:  
 Visa  Mastercard  American Express   
 Card Number:  
                 
 Exp. Date: ..... / ..... / .....  
 Name on Card: .....  
 Signature: .....

**Cancellation**

If you are unable to attend, a substitute delegate will be welcome in your place. Registrations cancelled more than 7 days before the Event are subject to a \$200 administration charge. Registration fees for registrations cancelled 7 days of less before the Event must be paid in full. Substitutions are welcome at any time.

**Avoid Visa Delays - Book Now**

Avoid Visa Delays – Book Now  
 Delegates requiring visas should contact the UK Embassy in your country of residence.

Due to unforeseen circumstances, the program may change and IIR reserves the right to alter the venue and / or speaker

**Event Venue:**

Grange St Paul's Hotel, London  
 +442070741000