

23 May 2016 | Madrid, Spain

Seminar on “Islamic Finance: An Introduction”

Time	Session
14:00 – 15:00	Registration and Networking
15:00 – 15:10	Welcoming Remarks
15:10 – 16:10	<p>Session 1 – Islamic Finance: Facts and Figures</p> <p><i>Over the last decade, Islamic finance has gained much acceptance in the global arena with estimates indicating the presence of more than 600 Islamic financial institutions operating across nearly 70 countries. The industry has approximately USD2 trillion worth of assets having expanded from offering basic banking services in the 1990s to become a holistic financial sector offering Shari’ah-compliant capital markets, asset management as well as insurance products and services. The stakeholders of the industry include both Muslim majority and non-Muslim majority jurisdictions as well global multilateral development banks and international organisations. In Europe, Islamic financial transactions are actively undertaken in some countries including in the United Kingdom, Luxembourg and Germany.</i></p> <p><i>This session aims to:</i></p> <ul style="list-style-type: none"> • Highlight the growth and development of the global Islamic financial services industry (IFSI) across diverse regions globally. • Detail out the progress made in each of IFSI’s three main segments – Islamic banking, Islamic capital markets and Takāful (Islamic insurance). • Discuss the regulatory developments in Islamic finance, and the role and work of the IFSB. • Discuss the initiatives and prospects for Islamic finance in Europe.
16:15 – 17:15	<p>Session 2 – Challenges and Opportunities for the Implementation of Islamic Finance in Spain</p> <p><i>Islamic finance provides a new and alternative source of funds for families, companies and public institutions. Although this system has originated from the Middle East and Asia, it is gaining traction globally during times when many are deliberating viable alternatives to the traditional financial systems in the Western countries. In Spain, a particular segment that experiences difficulty in steady availability of credit is the Small and Medium Enterprises (SMEs). Islamic finance principles propose a risk-sharing and equity-based financing mechanism that potentially provides a more viable modality for financing entrepreneurs, SMEs, as well as corporations and the whole society in general. Nonetheless, there will be challenges in the implementation of Islamic finance in Spain.</i></p> <p><i>This session aims to:</i></p> <ul style="list-style-type: none"> • Explore the value proposition for Islamic finance as an alternative financing modality for Spanish businesses • Explain key features and models of Islamic finance • Discuss the opportunities for Islamic finance in Spain, and its implementation challenges
17:15	Coffee Break and Networking

• The IFSB, BDE and IE Business School reserve the right to make any necessary amendments/changes to the programme without prior notification.