



Roundtable

Islamic Finance in Europe

Challenges and prospects for development

Mediterranean Food, Tourism & Lifestyle Exhibition

IFEMA (Madrid Exhibition Center) Pavilion 2 (Parque Ferial Juan Carlos I, s/n), Madrid,
22nd of October 2015, 16:00-17:30h

With assets that surpass the 1.8 billion in US dollars globally, the development of Islamic banking and finance in Europe has generated great expectations in the last years from different sectors, from infrastructure and project finance to international trade and local mortgage markets. With 6 fully Sharia compliant banks and 20 international banks working in Islamic finance, UK has become leader of the industry in Europe, even if some advances have also been done in France and other countries, not always without difficulties. The potential the industry has in Spain still has to be explored and evaluated.

Part of the whole halal provision chain, the access to Islamic finance can become a key distinctive component in promoting halal products and services among Muslim communities inside and outside Europe. Organized in the context of the Expo Halal 2015, the objective of the roundtable will be to discuss the challenges and prospects of Islamic finance in Europe with Spanish and international representatives of financial institutions, law firms and consulting companies specialized in those issues, as well as the advances to be done to promote it.

Welcoming words

Pedro Villena, director general, Casa Árabe

Participants

Tomás Guerrero, Associate Researcher at IE Business School and Head of Madrid Office at Instituto Halal

Fernando Mínguez, Banking Partner, Cuatrecasas, Gonçalves Pereira

Umer Suleman, Special Projects' Manager, Islamic Finance Council UK

Khaled Zarrugh, Real Estate Investment & Business Serving Bank of Libya and member of the Islamic Consulting Committee

Moderator

Olivia Orozco, Education and Economics, Casa Árabe

PARTICIPANTS' BIOS



Tomás Guerrero is Associate Researcher at IE-Sovereign Wealth Lab of IE Business School, Head of Madrid Office at Spain Halal Institute, WIEF young global leader, SovereignNET Research Affiliate at Tufts University's Fletcher School and PhD candidate at Universidad Carlos III de Madrid. He specializes in Halal industry, sovereign wealth funds and frontier markets, publishing several articles and workings papers on those areas. He has contributed to the development of the four editions of the first SWFs report in Spanish and is currently working on the fifth edition of the SWFs Report and in three disruptive Halal projects: Halal Haute Cuisine, Al-Andalus Culinary Lab and Halal International Tourism. Prior to joining IE-Sovereign Wealth Lab, he worked in the ESADEgeo-Center for Global Economy and Geopolitics of ESADE Business School, in the General Technical Secretary of Spain's Ministry of Home Affairs and in the Universidad Carlos III de Madrid as a research assistant in the departments of Labour Law and Economic History. He holds a BA in Economics, BA in Law, and a MS.c in Economic Development and Growth from Universidad Carlos III de Madrid.



Fernando Mínguez is Banking Associate at Cuatrecasas, Gonçalves Pereira, where his work is mainly focused on advising credit and financial institutions on corporate and institutional matters, on the applicable administrative regime and on transactions of a sectoral nature. His areas of expertise are Banking Law, Financial Institutions, French Desk and Middle East Desk, being a renowned expert in all areas of banking and finance, particularly in the administrative regulations applicable to credit institutions. Before joining Cuatrecasas, he developed his career at the Bank of Spain, first as a field inspector, and later analyzing and advising on Spanish and international regulations. He publishes articles regularly in the financial press, the latest one being "Banking resolution: new rules or a change of paradigm?" published in *Financier Worldwide*. Mínguez holds a Diploma of research aptitude for doctoral studies at the Civil Law Department of the National University for Distance Learning, a BA in Law, by the same University, as well as a MA in Auditing from the Alcalá de Henares University and BA on Economics and Business by the Autónoma University of Madrid. He has been recommended by several directories, including Best Lawyers in Banking and Finance and Corporate and M&A.



Olivia Orozco coordinates the Education and Economics Program of Casa Árabe, where in addition to organizing the program activities she is also the editor of Casa Árabe's line of economic publications (finance, business, industrial policies, water, development and political economy of Middle East and North African Countries). Doctor in History and Civilization by the European University Institute of Florence (IUE, 2008), she holds a MA on Contemporary Arab Studies from Georgetown University (MAAS, 2003) and a BA in Economics from the Autónoma University of Madrid (UAM, 1998). She co-authored the first book in Spanish about Islamic Banking and Finance (AECID, 1999) and has published several articles on the subject, on history of economic thought in the Mediterranean as well as on contemporary Arab economies.



Currently serving as a Head of Business Risk for MENA for a major global bank, **Umer Suleman** also works with the Islamic Finance Council on a pro-bono basis, as a Special Projects' Manager, having worked on key projects such as the Government's proposal for Sharia Compliant Student Loans and also managing the flagship Sharia Scholars CPD programme. Umer is passionate about developing genuine innovation in Islamic Finance, and is currently working on a research paper on 'An Islamic approach to Business Practice'. He also serves as the Finance Editor for the popular website islam21c and has featured in various media such as the BBC, Bloomberg and *The Times Newspaper*, discussing Islamic Finance. Umer graduated from the prestigious Royal Holloway University of London and is currently undertaking a Post Graduate Diploma with Manchester Business School.