



SAUDI SPAN, CENTER FOR ISLAMIC ECONOMICS AND FINANCE

ISLAMIC FINANCE EXECUTIVE PROGRAM

4-day program

23-26 January, 2017

Jeddah, Saudi Arabia





Islamic Finance

Investing tools for the banking future

Location: Jeddah, Saudi Arabia

Duration: 4 days

Sessions: 4 in-class sessions, 5 round tables, and 3 company visits

Investment: 3.500 €

Program overview

Islamic Finance is one of the fastest growing segments in the world's financial systems. At least US\$500 billion in assets around the world are managed in accordance with Sharia, or Islamic law, and the sector is growing by more than 10% per year. Islamic Finance therefore has the world's attention and has become an attractive investment tool and a potent means to grow businesses.

In partnership with IRTI (Islamic Research and Training Institute), the King Abdulaziz University and the Saudi-Spanish Center for Islamic Economics and Finance, we are proud to present the Islamic Finance International program -- an interactive course that enables participants to understand the Islamic principles and finance tools that are key to this sector. The program provides the venue to analyze, discuss, and learn Islamic Finance first-hand through academic sessions and round tables with expert-speakers, company visits, and networking opportunities right in the urban center of Saudi Arabia and principal gateway to Mecca: the city of Jeddah.

Participant profile

This international program is designed for executives who are interested in doing business in the Arab world, and/or wish to gain knowledge and contacts in the Islamic finance sector.

Potential participants include CEOs, managing directors, general managers, strategy directors, chief representatives, country heads, functional directors, and international business development managers, who would be interested in entering or further developing their stronghold in this thriving sector.

Content & Structure

DAY 1

> Session 1: The ABC of Islamic Finance

General overview on Islamic banking: what is essential to know, what to expect and what the current markets are.

This includes the Islamic Law of contracts, Partnership contracts, Sales contracts, as well as Mudaraba, Musharaka, Ijarah, Murabaha, Salam and Istisnah. An exercise will be conducted to illustrate the main, widely used instruments.

> Round table 1: Islamic Finance: Challenges and Opportunities

Session devoted to a moderated discussion among topic experts and participants to clarify and expand on issues discussed during the morning sessions. The discussion will focus on questions presented by participants.

> Session 2: Islamic Investment Tool: Sukuk

The Anatomy of Sukuk Structuring:

- Essential characteristics
- Credit risk vs asset risk
- Comparison with conventional unsecured bonds and ABS
- Popular Sukuk structures
- Sukuk in the Saudi Context

DAY 2

> Company visit: Islamic Development Bank

> Session 3: Concepts in Designing the New Islamic Finance Tools

Investing tools currently being used by Islamic Financial Institutions are largely based on classical contracts or their variants. Yet financial markets and their clients' needs are becoming more sophisticated. What are the rules which financial engineers need to keep in view while designing new instruments?

> Round Table 2: Sukuk Market Overview

- Scenario from 2007 to present
- Where are the largest deals? Issuer profiles, common structures, and tenors
- Demand and supply side issues
- Performance of Sukuk vs bonds from same or equivalently rated issuers

> Session 4: Risk Management and Insurance (Takaful): IDB Experience

We live through risk and uncertainty and the world of business and national development is no different. In this session we will be introduced to risk management and its mitigation in international trade; learning from IDB's Experience.

- Key ingredients for a successful Sukuk issue
- Building sustainable Sukuk markets
- The typical investor base for international (USD) issues
- The local currency market

DAY 3

> Company visit: Al Khabeer & SEDCO

> Session 5: Mobilization of Financial Resources

Financial Resources are essential for any entrepreneurs, enterprises, projects and for development. The session will discuss how to mobilize financial resources and what could be possible approaches and venues.

> Round Table 3: Legal Issues in Islamic Financial Contracts under different Jurisdictions

Islamic Financial Contract is written keeping in view the conventional and Sharia laws, but it gets complicated when international and multiple jurisdictions get involved; this results sometime in confusion and complexities.

> Session 6: Responsible and Ethical Investment and links with Sharia compliant investment

Responsible financing is when we care. We care for all the things around us and how we deal with it, which includes, environment, clients, business process, laws & regulation, profit, tools, etc. We would look at the story of SEDCO and their financing experience.

There has been demand for standardization of practice and legal framework. This has brought out various issues to forefront. We would discuss contract under sharia and important legal issues in this round table.

DAY 4

> Company visit: NCB & Masfaq

> Round Table 4: Sharia Compliant Project Finance: Experience of NCB

Project finance is the long-term financing of infrastructure and industrial projects based upon the projected cash flows of the project. In other words, project financing is a loan structure that relies primarily on the project's cash flow for repayment, with the project's assets, and rights. We will look at how 'shariah compliant Finance' can finance and learn from the experience of National Commercial Bank.

> Debriefing and conclusions

> Round Table 5: Role of Masfaq in Entrepreneurship

Al Masfaq is a business center created by Jeddah Chamber of Commerce & Industry to promote and support entrepreneurial aspiration of the youth and innovative ideas/projects. It's not just an incubator but much more than that. We would be listening to their experience.

Faculty

DR. ABDULLAH TURKISTANI

- Dean of the Islamic Economics Institute, King Abdulaziz University in Saudi Arabia
- Member of several boards of directors of academic institutions and journals within Saudi and internationally
- PhD in Economics, Leicester University
- MA in Economics, University of Colorado, with concentration on Development and International Finance
- Taught Quantitative courses, International Finance, Health Finance, and Economic Theory in Leicester University and King Abdulaziz University

DR. SAMI AL-SUWAILEM

- Head of Financial Product Development Centre at the Islamic Development Bank
- Senior Economist, Islamic Development Bank
- Chief Consultant, Al Rjahi Bank
- Former Deputy Director, Islamic Research and Training Institute
- PhD in Economics, Washington University; MA in Economics, Southern Illinois University
- Published several papers on Islamic Economics and Finance

DR. MUNAWAR IQBAL

- Researcher at Islamic Economics Institute, King Abdulaziz University
- Secretary General, International Association of Islamic Economics
- Ex Chief of Research, Islamic Research and Training Institute (IRTI), IDB.
- Served on Advisory Boards of many institutions including Incief (Malaysia), Islamic Foundation (UK), and Pakistan Institute of Development Economics
- Published and edited books and papers in the field of Islamic Banking and Finance in international journals or by renowned international publishers
- Founding Secretary General of the International Association of Islamic Economics (IAIE)
- Included in the American Marquis Who's Who in the World

ABDULKADER THOMAS

- President and CEO of SHAPE for Economic Consulting W.L.L. (SHAPE Knowledge Services, Kuwait)
- Member of the International Advisory Committee for Islamic Capital Markets at the Securities Commission of Malaysia
- Moderator of the IFN Asia & Saudi Arabia Issuers and Investors Forums in Kuala Lumpur and Riyadh
- Director of Alkhabeer Capital (Jeddah) and Chairman of Alkhabeer International (Bahrain)
- BA with honors in Arabic and Islamic studies from the University of Chicago
- Author and Editor in several books of Islamic Finance

DR. AHMED BELOUAFI

- Researcher at the Islamic Economics Institute
- Lecturer at the University of Birmingham and London Open College
- PhD in Economics and Master in Money Banking & Finance from Sheffield University
- Published and participated in various national and international academic and professional activities relating to Islamic Economics and Finance

MUNEER KHAN

- Partner with Simmons & Simmons Law Firm (since 2006).
- Islamic Finance Expert on Asset Management and Funds, Sukuk, Structured Products and Middle East and Islamic Financial Markets Regulation.
- Author of many publications on Islamic Finance

Faculty

LOFTI S. ZAIRI

- Acting Director, Risk Management Department in ICIEC, member of IsDB Group
- Assistant-CEO in QIIB Doha, Qatar
- Accredited Trainer in Islamic Finance with the Islamic Research and Training Institute (IRTI)
- Trilingual Instructor in Islamic finance in collaboration with the AAOIFI, IFSB, IIFM, Deloitte, WIBC, IDB, IRTI, King Abdulaziz University, CAFI Tunisia.
- Member of the Technical Committee of the “Islamic Financial Services Board” (IFSB), The Board of Directors of the “General Council of Islamic Banks and Financial Institutions” (CIBAFI), The French Council of Islamic Finance (COFFIS), The Council of Islamic Finance in Tunisia (COFIT) & The Tunisian Association of Islamic Economics (ASTECIS).

DR. CELIA DE ANCA

- Director of the Saudi-Spanish Center for Islamic Economics and Finance
- Director of the Centre for Diversity in Global Management at IE Business School
- Former Director of Corporate Programs at the Euro-Arab Management School in Granada
- Awarded Woman Executive of the Year 2008 by the Business Women Association of Madrid
- PhD from the Universidad Autónoma de Madrid, with a comparative thesis on Islamic, ethical/ecological investment funds and on the London Market
- Master's degree from the Fletcher School of Law and Diplomacy and from the Universidad Politécnica de Madrid

DR. FAISAL MAHMOUD ATBANI

- Vice Dean of the Islamic Economics Institute, King Abdulaziz University
- Compliance and Legal Affairs Manager, Allied Cooperative Insurance Group
- Legal Advisor at the King Fahad Academy in London
- Member of the Board of Directors of the Alwatania Insurance Company, the Association of Muslim Lawyers, and the British Institute of International and Comparative Law
- PhD in Financial Law at the University of London; MPhil in Commercial Law at the University of Wales

DR. IBRAHIM AL SINI

- Dean of Tourism Institute at King Abdulaziz University, Jeddah.
- CEO for Dhyafat Albalad Alameen Company
- PhD in Hospitality Management from Surrey University, UK
- Certified Consultant in International Etiquette & Protocol from the Protocol School of Washington
- Proficiency Certificate in Hospitality Management from Ecole Hotelier De Lausanne, Switzerland

DR. WALID MANSOUR

- Researcher at the Islamic Economics Institute at King Abdulaziz University
- Research and Teaching Fellow at the University of Kansas, Lawrence (USA)
- Published several articles in international refereed journals such The North-American Journal of Economics and Finance (Elsevier), The Journal of Religious Ethics (Wiley-Blackwell), Science and Engineering Ethics (Springer), Qualitative Research in Financial Markets (Emerald), and International Journal of Business (University of California at Fresno)

DR. IBRAHIM ABOULOLA

- Consultant at the Islamic Economic Institute and to governments and the private sector
- Former Vice President for International Investment (South East Asia) at Al-Rajhi Banking
- Assistant Professor at King Abdulaziz University, Economics Department with over 21 years of experience
- PhD in Economics, Leicester University; MA in Economics, University of Colorado

The Center



SCIEF is Europe's leading center for Islamic Economics and Finance. The center was launched in 2009 with the mission to be a hub for research, teaching, applying and promoting Islamic economics and finance amongst Spanish and international businesses, governments and future leaders.

The center leverages from the experience of its partners: Islamic Economics Institute - King Abdulaziz University and IE Business School and Chair for Ethics and Financial Norms (CEFN) - University of Paris, Sorbonne. The activities range from develop-

ping course material, thought leadership through producing publications, conducting executive training on contemporary issues and raising awareness through our think tank series.

We offer both training and consultancy services, because we believe for a company to succeed introducing Islamic Economics and Finance as a financing tool for their projects. It is crucial to offer the best training solutions that enable your staff with those expertise, tools and skills to implement that change.

Our partners



The Islamic Economics Institute (IEI), is an academic institution endeavor for the Just economic system, that achieves happiness to humanity. IEI believes in concerted efforts to achieve his quest. It was established in 1976 as a research center, and evolved into an "Institute" in 2011, to provide educational graduate programs, and to serve the private sector through diplomas and training courses.



IRTI (The Islamic Research and Training Institute) is an affiliate of the Islamic Development Bank Group responsible for leading the development and sustenance of a dynamic and comprehensive Islamic Financial Services Industry that supports socio-economic development in Member countries.



Details

FEES



Once your registration is received, you will be contacted by SCIEF staff to confirm your inscription.

There are two program packs:

Pack 1

Price: 4.500 €

Covers: tuition, course materials, hotel accommodation (5 nights), company visits and cultural event (local transportation to each), and all coffee breaks and lunches and dinners included in the program agenda.

Pack 2

Price: 3.500 €

Covers: tuition, course materials, company visits and cultural event (local transportation to each), and all coffee breaks and lunches and dinners included in the program agenda.

CONTACT



LAURA CORBÍ

Assistant Director of the Saudi Spanish Center for Islamic Economics and Finance (SCIEF)

laura.corbi@ie.edu

Tel: +34 91 568 9600 ext. 40113

DR. KALEEM ALAM

Islamic Economics Institute (IEI) King Abdulaziz University

kmalam@kau.edu.sa
kaleemkau@gmail.com

Tel: +966-12-695 2000 x 68844

Fax: +966-12-640 3458

Mob: +966-502953096