

# ISLAMIC FINANCE EXECUTIVE PROGRAM

4-day program  
19-22 April, 2020  
Jeddah, Saudi Arabia





# Islamic Finance

## Investing tools for the banking future

Location: Jeddah, Saudi Arabia

Duration: 4 days

Sessions: 7 in-class sessions, 3 round tables, and 3 company visits

Investment: USD 3,890

### 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.

### > Session 2: And overview of Sukuk structures

Sukuk is the most prominent component of Islamic finance in today's reality. It is operated and duly promoted by adapting numerous structures depending on the underlying project, local policies, and concerned parties' objectives. It is of utmost necessity to review the structure and upgrade one with added advantages aiming

### > 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.

at creating better confidence among investors, market players, and participants. It is thus, timely to overview Sukuk structures and find possible mechanisms to upgrade one with a better prospect. In this executive brainstorming the core issues expected to be focused are: A Survey on Global Sukuk Market, Examining Different Classes of Sukuk Structures and SCL on Sukuk Structures.

## 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?

### > 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.

## > Round Table 2: Leveraging Fintech Innovations to Enable Islamic Financing for SDGs

The unprecedented developments in the Financial Technology (Fintech) space during the past few years are highly innovative, driven by non-banking entities, and causing a radical shift by challenging conventional and traditional financial sector. Moreover, efficient resource mobili-

zation to finance the Sustainable Development Goals (SDGs) is one of the main challenges to achieving these goals, and Fintech is expected to be a game-changer in this area. This session shall discuss how to leverage on the Fintech innovation to enable Islamic financing for SDGs.

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### 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 gets involved; this results sometime in confusion and complexities.

#### > Session 6: Responsible and Shariah compliant investment and with links to UN Sustainable Development Goals

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.

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### DAY 4

#### > Company visit: NCB

#### > Session 7: 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 be financed and learn from the experience of National Commercial Bank.

#### > Debriefing and conclusions

# 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
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## DR. SAMI AL-SUWAILEM

- Currently, Acting Director General, Islamic Research & Training Institute, Islamic Development Bank
  - 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
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## DR. MANSOOR DURRANI

- Senior Vice President & Head of Project Finance at NCB, built the project finance business from scratch covering Petrochemicals, Water & Power, Oil & Gas, and Steel sectors, among others
  - Prior to NCB, held various positions in Private Equity, Corporate Finance and Investment Banking space for over 12 years. Worked/advised a number of prominent organizations in India, UK, Bahrain and Saudi Arabia including Lazard, Essar Group, International Investment Bank and Islamic Development Bank
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## DR. ANIS BEN KHEDHER

Anis Ben Khedher is a Senior Information Solutions Specialist at the Islamic Research and Training Institute (IRTI) of the Islamic Development Bank Group (IsDB). He received a B.S. in Computer Sciences from the University of Manouba (Tunisia) in 2006, and an M.S. in Information Technology from the University Blaise Pascal (France) in 2008. He received his Ph.D. in Computer Science from the

University of Lyon (France) in 2012. Prior to joining IRTI, he worked for two years at the University of Lyon as an assistant professor in Information Technology. He has published several research papers published in international journals and presented at conferences in the area of Enterprise Information Systems. His current research interests include Fintech, Blockchain and Enterprise Information Systems.

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## DR. HILAL HOUSSAIN

- Senior Financial Product Development Specialist “Fintech”, Islamic Research & Training Institute (IRTI), Islamic Development Bank
  - Prior to IRTI, held various positions in Information Security and Cryptography for Financial Institutions.
  - Published papers in international journals and conferences, and hold patents in cryptography, and crypto-ecosystem space.
  - His research areas of interest are: Cryptography, Blockchain, DLT, Fintech and Crypto-finance.
  - PhD in Computer Science “Cryptography”, University Blaise Pascal, France.
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## 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
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## 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

# 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)
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## 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
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## DR. MOHD MA'SUM BILLAH

- Professor (Finance, Insurance & Investment) at the Islamic Economics Institute, King Abdul Aziz University
- Among his research areas of interest are: Islamic finance, insurance, investment, capital market, project finance, applied Waqf and petroleum trade & finance (Model, Structure, Strategies, Policies, Reform & Transformation)
- He had been advising several banks, financial institutions, NGOs, corporate industries and governments including central banks / governments on financial issues, corporate policies, strategies, products and technicalities

## 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
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## 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
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## MONIR MOBARAK BIN ABADI

- National Commercial Bank (NCB) 2017 – Present Shariah. Manager
  - He has trained on Shariah compliant Real Estate investments, Treasury products, Legal Studies and Business Skills, Principles of Shariah Auditing, Law relating to contract and agency Service in Insurance, Sukuk and Islamic Capital Markets, Information Security Risk Matters, Project Finance - An Introduction, Project Finance – Deal Structure, Leadership Skills
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## CHRISTIAN GUCKEL

- Chief Risk Officer for SEDCO Capital. Earlier he was Head of Research focusing on investment research, portfolio construction and portfolio analytics
- Prior to SEDCO Capital, Christian was Investment Director for a Swiss asset management and advisory services company exclusively focused on alternative investments for five years. He led the asset class hedge funds and managed a discretionary multi-strategy hedge fund portfolio with successful track record

# 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

Pack 2

Price: USD 4,990

Price: USD 3,890

Covers: tuition, course materials, hotel accommodation (5 nights) and company visits (local transportation to program venues from official hotel).

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## CONTACT



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