

# CIBAFI Award 2017

## “Environmental and Social Responsibility”



### About CIBAFI Award

The General Council for Islamic Banks and Financial Institutions (CIBAFI) established CIBAFI Award to recognise, showcase and encourage Islamic financial institutions that provide an outstanding example to the industry, based on specific criteria that reflect the values and purposes of Islamic finance.

The 2017 Award will be given to the Islamic financial institution that promotes “Environmental and Social Responsibility” in its activities, practices and operations. CIBAFI annual Award criteria are based on the “Core Values of Islamic Financial Institutions”, which are also known as Maqasid al Shariah. The criteria is to reward and encourage Islamic financial institutions (IFIs) to internalise the core values of Islamic finance in order to achieve the final objectives of Shariah in financial dealings and transactions.

CSR and  
Environmentally  
friendly Policies,  
Procedures and  
Units

Philanthropic  
and Social  
Programmes

Financial  
Inclusion,  
Micro and  
SME Finance

Assessment of  
Environmental  
and Social Risk

Impact of  
Environmental  
and Social  
Activities

Staff  
Competency  
and  
Customer  
Relations

Non-Profit  
Financing

# Selection Process

## Selection Committee

CIBAFI Award Selection Committee consists of four independent external members



**Prof. Dr. Necdet Şensoy**  
Board Member  
Central Bank of Turkey,  
Republic of Turkey



**Prof. Dr. Azmi Omar**  
General Director  
Islamic Research and  
Training Institute (IRTI)



**Prof. Dr. Awatif Yousif**  
Professor at Khartoum  
University and BOD  
member of Central Bank  
of Sudan, Sudan



**Prof. Dr. Mohamad Laldin**  
Executive Director  
International Shariah  
Research Academy  
(ISRA), Malaysia

## External Auditor



**Fadhel Al Shehabi**  
Resident Partner  
Mazars

## Screening Committee

CIBAFI Award Screening Committee consists of two external members



**Prof. Dr. Ahcene Lahsasna**  
Deputy Director, Centre of  
Research & Publications,  
International Centre  
for Education in Islamic  
Finance (INCEIF),  
Malaysia



**Dr. Adel Abdulrazzaq**  
Environmental  
Consultant, General  
Authority of Meteorology  
and Environmental  
Protection, Kingdom of  
Saudi Arabia

## Methodology



### Submitting required documentation for the Award:

- Memo with information on activities
- Supporting detailed documents, procedures or web links, based on the set criteria for the Award.
- Submit a Check List form

### Evaluation by an independent Screening committee

- Each nomination is screened in the light of the Award criteria and the Evaluation Guide
- Short list 10 institutions and provides a report

### Selection Committee evaluates the shortlisted institutions, scored each criteria

- An independent auditor observes and supervises the processes and actually does the final score compilation.
- Committee decides on the final Award winning institution

### A due diligence is performed on the designated winning institution in the institution's headquarters by a member of screening committee.

- A due diligence report is provided after completion of site visit.