

General Council for Islamic
Banks and Financial Institutions



المجلس العام للبنوك
والمؤسسات المالية الإسلامية

CIBAFI

15th ANNIVERSARY 2001 - 2016



ANNIVERSARY 2001 - 2016

2016

Activities Report

About the General Council for Islamic Banks and Financial Institutions (CIBAFI)

CIBAFI is an international organization established in 2001 and Headquartered in the Kingdom of Bahrain. CIBAFI is affiliated with the Organization of Islamic Cooperation (OIC).

CIBAFI represents the Islamic financial services industry globally, defending and promoting its role, consolidating co-operation among its members, and with other institutions with similar interests and objectives.

With over 120 members from 32 jurisdictions, representing market players, international intergovernmental organizations, professional firms, and industry associations, CIBAFI is recognised as a key piece in the international architecture of Islamic finance.

In its mission to support Islamic financial services industry by being the leading industry voice advocating regulatory, financial and economic policies that are in the broad interest of our members and that foster the development of the Islamic financial services industry and sound industry practice, CIBAFI is guided by its Strategic Objectives, which are 1) Policy, Regulatory Advocacy, 2) Research and Publications, 3) Awareness and Information Sharing and 4) Professional Development.

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Mission

To support Islamic financial services industry by being the leading industry voice advocating regulatory, financial and economic policies that are in the broad interest of our members and that foster the development of the Islamic financial services industry and sound industry practices.

Core Values

A set of core values drives the operations of the Secretariat. These core values are universal and apply to all aspects of the operations and to each and every member of the Secretariat:

Excellence - being excellent in what we do;

Transparency - being transparent to our stakeholders, our members and of course to our own self in our activities and initiatives;

Accountability - being accountable for the activities and actions we undertake at CIBAFI;

Commitment to results - being committed to deliver measurable results as per the mandate of CIBAFI.

Strategic Goals

Through its consultation process and assessment of members' needs and expectations, the Secretariat has identified the following strategic goals that are within the mandate of CIBAFI:

Strategic Goal 1: Promoting and facilitating the growth of Islamic finance;

Strategic Goal 2: Enhancing cooperation among members and other interested institutions, both regional and global, with a view to sharing best practices.

Strategic Goal 3: Fostering economic growth and development through the value added proposition of Islamic finance.

Board of Directors

Chairman
H.E. Sheikh Saleh Abdullah Kamel*
Group Chairman
Al Baraka Banking Group

Vice Chairman
H.E. Abdulhameed M. Aboumoussa*
Governor
Faisal Islamic Bank of Egypt

Mr. Arastoo Khan
Chairman
Islami Bank Bangladesh Ltd
Bangladesh

Mr. Oussama Abdel Rahman Kaissi
Chief Executive Officer
The Islamic Corporation for the Insurance
of Investment & Export Credit (ICIEC)
Kingdom of Saudi Arabia

Mr. Musa A. Aziz Shihadeh*
Chief Executive Officer & General
Manager
Jordan Islamic Bank
Jordan

Dr. Abdul Hameed Mohammed Jameel
Board of Director Member
Sudanese Bank Association
Sudan

Mr. Yousif Abdulla Taqi
Chief Executive Officer
Al Salam Bank
Kingdom of Bahrain

Mr. Ahmed Mohammed Sabbagh
Board of Director, Chairman
The Federation of Takaful & Islamic
Insurance Companies
Sudan

Mr. Shadi Zahran*
Chief Executive Officer
Kuwait Finance House
Kuwait

**Mr. MUSAAD MOHAMED AHMED ABD
ELKAREEM**
General Manager
Industrial Development Bank
Sudan

Mr. Abdulrazzak M. Elkhraijy*
Assistant General Manager - Head of
Islamic Retail Banking Division
The National Commercial Bank
Kingdom of Saudi Arabia

Mr. Abdulla Zaid Al Shehhi*
Head of International Expansion
Abu Dhabi Islamic Bank
United Arab Emirates

Dr. Sami Al- Suwailem*
Head
Financial Product Development Center
Islamic Development Bank
Kingdom of Saudi Arabia

Mr. Abdulgabbbar Hayel Saeed
Board of Director Chairman
Tadhamon International Islamic Bank
Yemen

*Executive Committee Member

Accreditation Board



Dr. Layachi Feddad
Senior Shariah Specialist
Islamic Development Bank
Kingdom of Saudi Arabia



Dr. Riyad Al-Hindawi
Director of Institute of Banking Studies
Institute of Banking Studies
Jordan



Dr. Abdul Salam Al-Abadi
Secretary General
International Islamic Fiqh Academy
Kingdom of Saudi Arabia



Prof. Dr. Mohamad Akram Laldin
Executive Director
International Shari'ah Research
Academy for Islamic Finance (ISRA)
Malaysia



Dr. Faisal M. Al-Atabani
Assistant Professor of law
King Abdulaziz University
Kingdom of Saudi Arabia



Prof. Youssef Ibrahim Youssef
Director & Professor of Islamic Economics
Saleh Kamel Center for Islamic Economics
Egypt

Members Consultative Group



Mr. Abdul Qadir Khanani
Group Treasurer
Abu Dhabi Islamic Bank
United Arab Emirates



Mr. Khalid Al Qattan
First Vice President - Head of Treasury &
Investments
Al Baraka Banking Group
Kingdom of Bahrain



Dr. Mohammed Burhan Arbouna
Executive Vice Precedent, Head of Sharia
Department
Al Salam Bank
Kingdom of Bahrain



Mr. Md. Abdul Jabbar
Executive Vice President & Head of the Wing
(Risk Management Wing)
Islami Bank Bangladesh
Bangladesh



Dr. Sami Ibrahim Al-Suwailem
Head of Financial Product Development Centre
Islamic Development Bank
Kingdom of Saudi Arabia



Mr. Abdelkareem Ersan Sukkari
Chief Risk Officer
Islamic International Arab Bank
Jordan



Mr. Mohammed Fawaz Sudqi Sadeq Imam
Head of Treasury and Banking Relations
Department
Jordan Islamic Banks
Jordan



Mr. Abdulwahab Issa Abdulwahab Al-Rushood
General Manager, Treasury
KFH Kuwait
Kuwait



Praise be to Allah (swt) and peace be upon the Prophet Mohammed (sws), his companions and followers, and thanks to Almighty for the blessings and His grace upon us.

On behalf of the Board of Directors, it is my great pleasure to extend sincere greetings to the stakeholders of CIBAFI and readers of the 2016 edition of CIBAFI Activities Report. I am happy to share with you that CIBAFI achieved significant progress in conducting activities that are in line with the Strategic Plan 2015 - 2018 and the outlined Strategic Objectives.

CIBAFI's active role as the voice of the Islamic financial services industry globally has strengthened the position of CIBAFI in advocating for recent developments in the Islamic Financial Services Industry (IFSI). As the global economy and oil prices are gradually recovering, markets have seen renewed dynamics, albeit with some volatility. Global financial industry, including the Islamic finance industry has reported improvements on credit quality and stronger balance sheets. Despite these encouraging indications, the economic outlook remains cautiously optimistic. With financial institutions facing unprecedented challenges of regulations and economic growth, success will lie in embracing innovation and technology while strengthening their core markets together with exploring newer ones.

CIBAFI played a vital role in raising the awareness of the Islamic financial services industry to ensure high standards of professionalism within the industry are practiced. CIBAFI seeks to provide vital support to the Islamic Financial Services Industry (IFSI) and will continue to perform its activities in 2017 under the four Strategic Objectives: Policy, Regulatory Advocacy; Research and Publications; Awareness and Information Sharing; and Professional Development.

By the grace of Allah (swt), we were able to achieve good results in 2016, which I am happy to share with you in this report. It is my pleasure to congratulate my fellow Board of Directors members and the members of CIBAFI for where we stand today. This was possible by continuous work and our confidence in our industry. At last, I likewise want to thank the Secretariat for their consistent commitment to results and devotion to the tasks at hand.

**Yours Sincerely,
Saleh A. Kamel
Chairman**



I am delighted to share with you our Activities Report for the year 2016 - the year that marks the 15th Anniversary of CIBAFI establishment. CIBAFI in these years has positioned itself as a widely recognised spokesman, advocating for the industry and contributing to its increasing. Guided by our Strategic Plan and its four Strategic Objectives, CIBAFI is well on track with the implementation of our Strategic Plan 2015-2018 and the work plan for the year 2016.

Through our 1st Strategic Objective, CIBAFI has been actively involved on Policy and Regulatory Advocacy through representations made to international bodies such as the IFSB, and the BCBS. CIBAFI's 2nd Strategic Objective - Research

and Publications - provides much needed market intelligence and strategic direction to the Islamic Financial Services Industry (IFSI) through research oriented insights in the form of research reports and publications. I am pleased to share that we have successfully delivered the 2nd "Global Islamic Bankers' Survey" (GIBS 2016) which is CIBAFI flagship publication where 86 CEOs of Islamic banks from 29 countries from around the globe shed light on the current state of Islamic finance industry. GIBS 2016 gave important insights as to how Islamic banks understand and implement responsible and sustainable business practices in their overall business strategy.

To further our research agenda, CIBAFI signed a Memorandum of Understanding (MoU) with the Islamic Research and Training Institute (IRTI) to collaborate and leverage on both institutions' strengths for the benefit of IFSI. The MoU led to a joint project to establish the first-of-its kind Islamic financial industry data repository, called Islamic Finance Industry Intelligence (IFII). CIBAFI also issued three "CIBAFI Briefings" in 2016 which covered important topics relevant to Islamic banks in the form of short and concise industry reports.

CIBAFI has organised various programmes and events as part of our 3rd Strategic Objective: Awareness and Information Sharing. We successfully convened the inaugural CIBAFI Global Forum, titled: "Rethinking Values for Sustainable Growth" in the Kingdom of Bahrain. CIBAFI also organised Roundtable meetings and conferences in collaboration with other important stakeholders with common objectives, such as with the Union of Arab Banks in Tunisia and Islamic Development Bank (IDB) in Jeddah, Kingdom of Saudi Arabia. CIBAFI also held an International Seminar on Risk Management and Compliance in IFIs in the Sultanate of Oman.

In the area of Professional Development - CIBAFI's 4th Strategic Objective -, in addition to the series of Technical Workshops, CIBAFI organised Executive Programmes in 2016 with Ivey Business School, especially designed for the C-Suite executives of IFSI. CIBAFI Professional Certifications have also undergone alignment and review for their delivery and content, as well as accreditation of pending materials.

The CIBAFI Secretariat looks forward to continuing its work to achieve the four strategic objectives in 2017. I would like to offer my sincere thanks for the support that we are receiving from our members, our Board of Directors and from other stakeholders in our effort to strengthen the Islamic financial services industry.

Yours Sincerely,
Abdelilah Belatik
Secretary General

CIBAFI has a unique role in the global architecture of Islamic finance - it is the only member-based organisation that exists to promote the interests of Islamic finance practitioners.

The founders of CIBAFI recognised CIBAFI's members as its immediate stakeholders and believed that its services should evolve closely in line with its members' needs and priorities. As a result, CIBAFI has, under the direction of its Board of Directors, developed an expanding set of products and initiatives that provide members with a wide range of benefits.

In line with its mission to represent the Islamic financial industry globally, CIBAFI also has a broader role, to promote the industry and to raise the level of cooperation between members to achieve the intended goals and interaction with key public sector authorities and multilateral institutions.

The Secretariat is pleased to report on CIBAFI's activities for the period from 1st January 2016 till 31st December 2016, within the context of its Strategic Plan for 2015-18. The focus in the stated period was on the following strategic objectives:





CIBAFI 28th Board of Directors Meeting

CIBAFI held its 28th meeting of the Board of Directors on the 5th of May, 2016 in Medina, Saudi Arabia. The meeting were chaired by H.E. Sheikh Saleh A. Kamel. The BOD has approved the financial statements for 2015, as well as the activity report for same year. Amendments to the articles of association were approved by BOD for AGM consultation together with new membership joining requests.



4th Executive Committee Meeting

CIBAFI's fourth Executive Committee meeting was held on Sunday, 13th March 2016 at the IDB Headquarters in Jeddah, Saudi Arabia. The Committee discussed suggested modifications on the articles of association and approved the suggested amendments on CIBAFI's staff rules. The Committee has also approved new members of CIBAFI.

5th Executive Committee Meeting

CIBAFI held its fifth Executive Committee (EC) Meeting on 5th December 2016 in Manama, Bahrain. This meeting discussed, inter alia, CIBAFI staff rules and financial by-laws. The meeting was chaired by H.E. Sheikh Saleh A. Kamel, Chairman of the Board of Directors & the Executive Committee of CIBAFI.



CIBAFI 29th BOD and 16th Annual General Meeting (AGM) Meetings

CIBAFI held its 29th Board of Directors meeting and its 16th Annual General Meeting (AGM) and Extra Ordinary General Meeting (EGM) on 13th June 2016 in Hilton Hotel Jeddah, Kingdom of Saudi Arabia.

The meetings, which were chaired by H.E. Sheikh Saleh A. Kamel, saw the launch of hard copies of CIBAFI Activity Report for 2015, which underpins CIBAFI's commitment in delivering its Strategic Plan 2015 - 2018.

The meeting approved the concept note of the CIBAFI Award, which aims to recognize and showcase institutions that are providing an outstanding example to the industry based on carefully crafted criteria. Governing body of CIBAFI was also presented with the audited financial statements for year 2015, which were approved.

The Extra-ordinary General Meeting reviewed and approved amendments to the articles of association of CIBAFI, the main governing document of the Council.



CIBAFI 30th BOD Meeting

CIBAFI held its 30th meeting of the Board of Directors (BOD) on the 5th December in Manama, Kingdom of Bahrain. This meeting discussed and approved inter alia the operating budget for 2017, the work plan for 2017, and it accepted new members into the membership.

The BOD meeting, which was chaired by H.E. Sheikh Saleh A. Kamel, Chairman of the BOD & EC of CIBAFI, saw the launch of Global Islamic Bankers' Survey (GIBS) 2016.





Strategic Objective 1 Policy, Regulatory Advocacy



As a growing industry, the Islamic financial industry is exposed to various new and updated regulatory and policy changes. It is important to ensure that these policies and regulations do not lead to undue challenges to operational or strategic aspects of Islamic financial institutions. Thus, Policy, Regulatory Advocacy plays a vital role in safeguarding the Islamic financial industry against the global regulatory headwinds.

CIBAFI members expect that CIBAFI will voice the concerns of the industry with relevant bodies to ensure that their needs are taken into account when standards and regulations are developed. It is therefore very important for CIBAFI to engage with international standard setting organisations both conventional, such as the BCBS (Basel Committee on Banking Supervision), IOSCO (International Organization of Securities Commissions), IAIS (International Association of Insurance Supervisors), IASB (International Accounting Standards Board); and Islamic, such as AAOIFI (Accounting and Auditing Organization for Islamic Financial Institutions), IFSB (Islamic Financial Services Board), and IIFM (International Islamic Financial Markets), etc. in a constructive and proactive dialogue to highlight the challenges the industry is facing and implications of regulatory requirements in their business operations.

Members Consultative Group (MCG)

The establishment of the Members Consultative Group (MCG) was based on the resolution 4/25 from CIBAFI's BOD, which was taken in its 25th meeting in Manama, Kingdom of Bahrain, on 8th April 2015. The objective of the MCG is to provide the Secretariat with advice on technical and policy issues relevant to the global Islamic finance industry. The MCG includes experts from 8 CIBAFI member institutions, namely:

- Abu Dhabi Islamic Bank
- Al Baraka Banking Group
- Al Salam Bank
- Islami Bank Bangladesh Limited
- Islamic Development Bank
- Islamic International Arab Bank
- Jordan Islamic Bank
- Kuwait Finance House



2nd Meeting of the Members Consultative Group (MCG)

The Secretariat held the 2nd meeting of the Members Consultative Group (MCG) on Tuesday, 3rd May 2016 in Manama, Kingdom of Bahrain, on the side-lines of CIBAFI Global Forum. MCG discussed the following agenda points among others:

- Global Islamic Bankers' Survey 2016: Confidence, Risk and Responsible Business Practices
- Islamic Banking Risk Management Survey - Questionnaire;
- CIBAFI Comments on BCBS Consultative Document - Operational Risk;
- CIBAFI Report - Corporate Governance in Islamic Banks;
- CIBAFI Briefing;
- CIBAFI-IRTI Database of IFIs;
- Professional Development - Key Areas of Priority.

The MCG meeting provided the Secretariat with useful guidance in its work, and preparation of coming projects.

3rd Meeting of the Members Consultative Group (MCG)

The Secretariat held its 3rd meeting of the Members Consultative Group (MCG) on 5th December 2016 in Manama, Kingdom of Bahrain. MCG discussed the following points among others:

- Policy and Regulatory Advocacy: the proactive approach of CIBAFI
- CIBAFI Comments on the IFSB Exposure Draft 19
- CIBAFI Global Islamic Bankers' Survey 2016 (GIBS 2016) findings and the way forward
- CIBAFI - World Bank Publication on Corporate Governance of Islamic Banks
- CIBAFI Award
- CIBAFI Briefings

CIBAFI Submitted its Comments to the BCBS on the Standardised Measurement Approach for Operational Risk



Aligned with its role as the advocate of the Islamic Financial Services Industry (IFSI), CIBAFI submitted the collective feedback of its members to the Basel Committee on Banking Supervision (BCBS) on its Consultative Document on Standardised Measurement Approach for Operational Risk which was available for a three-month public consultation period, starting from 4th March 2016 to 3rd June 2016.

CIBAFI thanked the BCBS for giving the opportunity to the IFSI to comment on the Consultative Document before the proposed removal of Advanced Measurement Approach (AMA) from the regulatory framework, and its plan to replace it with the Standardised Measurement Approach (SMA).

The comments CIBAFI provided were broadly in three main categories: 1. Withdrawal of internal modelling, 2. Distinctive type of risk in Islamic banks: Shariah Non-Compliance Risk (SNCR), and 3. Distinctive banking account of Islamic banks: Treatment of Profit Sharing Investment Accounts (PSIAs).

Firstly, CIBAFI acknowledged the inherent complexity of the Advanced Measurement Approach (AMA) and the lack of comparability arising from a wide range of internal modelling practices. Based on CIBAFI's observation, the AMA is used by only a relatively small proportion of Islamic banks (mostly the

largest banks). Therefore, CIBAFI expects the withdrawal of internal modelling to have a very limited impact on Islamic banks globally.

Secondly, on Shariah Non-Compliance Risk (SNCR) for Islamic banks, which is one of the key specific risks that distinguishes Islamic banks from their conventional peers, CIBAFI notes that this type of risk is not addressed in the BCBS Consultative Document. Hence, CIBAFI took this opportunity to ask BCBS how this should be handled with respect to the options being either Pillar 1 or Pillar 2. Based on comments received from CIBAFI members, it is proposed that the SNCR belongs to reputational risk which in any event remains a Pillar 2 item.

Lastly, CIBAFI highlighted the need to clarify the classification of the income derived from the Profit Sharing Investment Accounts (PSIA). Indeed, to apply the proposed SMA to Islamic Banks' PSIAs, it will be necessary to map the banks income from these accounts to the Business Indicator definitions of the BCBS.

In its submission to the BCBS, CIBAFI expressed its appreciation of the work that the BCBS does to maintain sound regulatory practices and highlighted the need for the BCBS to recognise the particular features of the Islamic finance industry CIBAFI's comments, benefited from inputs of the MCG as well as direct comments from the members.

Commented on the IFSB Exposure Draft (ED19)



CIBAFI submitted comments and recommendations to the Islamic Financial Services Board (IFSB), for the Exposure Draft-19: "Guiding Principles on Disclosure Requirements for Islamic Capital Market Products (Sukuk and Islamic Collective Investment Schemes)" (ED19).

The (ED19) was issued on the 31st October 2016 and invited comments from regulatory and supervisory authorities, international organizations etc. The standard is primarily concerned with setting principles and minimum standards for disclosure in relation to Islamic capital market products and with an objective of creating greater harmonisation of regulation and practice in the Islamic Capital Market (ICM), and thus facilitating cross-border offerings. As the voice of the global Islamic financial industry, CIBAFI's comments on ED-19 aimed at ensuring that the final document which will be published by the IFSB as "Guiding Principles on Disclosure Requirements for ICM Products" reflects the needs of CIBAFI members, and other stakeholders, who engage in capital market activities, both on the issuing side and the investor side. CIBAFI Secretariat submitted its comments to the IFSB by 31st December 2016.



Strategic Objective 2

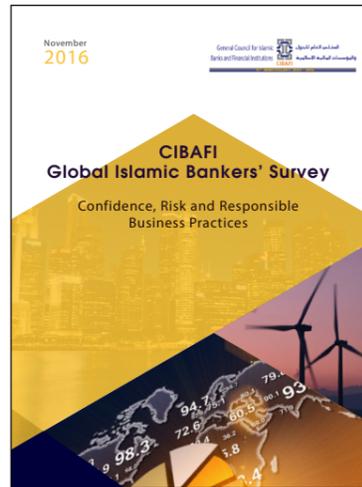
Strategic Objective 2 Research and Publications



As an emerging industry, there is a vital need for IFSI to undertake relevant industry research and build up on existing theoretical and market-based know-how. This industry related research plays an important role in providing guidance and shaping the way forward for the IFSI.

Timely and well researched publications provide insights to the industry stakeholders in promoting best practices within the industry and highlight areas of challenges and opportunities in both emerging and established Islamic finance markets.

CIBAFI's Global Islamic Bankers' Survey (GIBS) 2016



CIBAFI published its second Global Islamic Bankers Survey in December 2016. This followed the successful publication of the first survey in November 2015. CIBAFI's Global Islamic Bankers Survey is now being recognised as a key document taking the pulse of the industry.. The launch of the publication took place during a gathering of the Board of Directors and the Executive Committee, Members of the Consultative Group and representatives of Islamic financial services industry of Bahrain and the region.

The annual GIBS contains standard questions, that enable us to document changing attitudes from year to year, and it contains a specific theme, which changes from year to year. The standard questions refer to confidence, risk factors, and key drivers for growth. The specific theme for 2016 "Confidence, Risk and Responsible Business Practices" focus on responsible finance and sustainability factors in the Islamic banking industry.

CIBAFI's second GIBS reflects the views of the CEO office in 86 Islamic banks from 29 different countries. It serves as a point of reference for measuring the health of the Islamic banking industry and it is considered first of its kind report that is capturing practitioners' perspectives in detail, with significant numbers of responses from the heads of Islamic banks in both matured and frontier Islamic financial markets, including the Middle East, North Africa, Sub-Saharan Africa, South East Asia, West, Central and South Asia, Europe, Turkey, and others.

The profile of respondents to the survey shows great diversity in countries of origin, in the economic and political conditions in which they operate, in the sophistication of the financial infrastructure that surrounds them, and in the size and complexity of their own institutions.

Thirty-two of the 86 banks that took part in 2016's survey are based in the GCC and another 11 are based in the wider Middle East. Thirteen banks from North Africa took part in the Survey. Twenty Asian banks responded to the survey, of whom seven are based in Malaysia and Indonesia. The others include banks from Pakistan and Bangladesh, as well as those from Central and Southern Asia.

GIBS 2016 is grouped into four main parts. First is Islamic Banking Confidence Index, posing the questions to members and non-members (Islamic banks) about their optimism level, as well as main concerns with respect to various issues and challenges facing the industry. The second section is Islamic Banking Risk Dashboard; both sections are the founding parts of the report. The third section addressed responsible business and sustainability practices, which is this year's theme of the GIBS. The final section presented leading practices and opportunities on responsible and sustainability business, derived through interviews and in-depth research.

This Survey shows Islamic bankers' level of optimism for their industry and the changes to the risks that they have faced over the last year. In emphasising Responsible and Sustainable Finance, the 2016 GIBS examined Islamic bankers' positions regarding several aspects of Responsible and Sustainable Finance, presented examples of existing activities that Islamic banks are currently doing in this field, and offered some recommendations for the Islamic Banking industry to grow its involvement in this respect.

CIBAFI's second Global Islamic Bankers' Survey is available for download in both English & Arabic languages, at CIBAFI website.

CIBAFI Briefings



CIBAFI launched three briefings in 2016. These are need-based periodic documents that present emerging issues and updates in the Islamic finance industry.

The first briefing on Corporate Governance was issued in March 2016 and provides recent updates on OECD and BCBS Principles of Corporate Governance, and analyses areas of relevance to Islamic finance industry with reference to IFSB's Corporate Governance Standards for IFIs. The Briefing identified key points from those updates that are relevant to the work of banks' directors, senior management, and other stakeholders. The Briefing discussed some of the most important aspects of Corporate Governance, such as increased regulatory focus and remuneration of senior managers, and Governance Standards for Islamic banks. The document concluded with key messages for the Islamic financial industry in carrying out its corporate governance practices.

The second briefing on Risk Management and Compliance was issued in September 2016. This briefing reviewed recent developments in bank risk management and compliance,

taking into consideration global initiatives that affect Islamic banks as well as initiatives that have arisen from within the Islamic banking industry itself. Drawing on the discussions and presentations from CIBAFI's International Seminar on Risk Management and Compliance, held in Oman on 20-21 January 2016, the Briefing also suggested some areas of focus for the Shariah-compliant industry as a whole and for individual Islamic banks as they look to develop their risk management and compliance functions in the years ahead.

The third briefing on Tier 1 and Tier 2 Capital Sukuk, was issued in October 2016. This Briefing considered some of the important aspects of 'Capital Definitions' under the Capital Adequacy revised standards and describes some of the instruments that conform to these regulations. In addition, the Briefing presented an analysis of Sukuk that Islamic banks have issued to strengthen their capital ratios. The Briefing also highlighted some issues that Islamic financial institutions may face and provides key messages for them as they seek to implement these new regulatory standards in their respective jurisdictions.

InFocus - CIBAFI Newsletter

The Secretariat issues regularly a newsletter that highlights CIBAFI's main activities and news. The Secretariat issued the first newsletter in December 2014. In 2016, Secretariat issued three InFocus Newsletters in both English and Arabic. The newsletter was sent to all its members, non-members, regulators and received positive feedback from the members and non-members as well.



Global Islamic Economics Magazine



CIBAFI issues a monthly electronic magazine, Global Islamic Economics Magazine (GIEM) in collaboration with the Islamic Business Research Center in Syria. The magazine's first issuance dates back to 2012. At the end of December 2016 we issued the 55th issue of the magazine, which can be downloaded for free from CIBAFI website.

Islamic Financial Industry Intelligence (IFII)



On 29 February 2016, the Islamic Research and Training Institute (IRTI), a member of the Islamic Development Bank Group, and CIBAFI signed a Memorandum of Understanding (MoU) for a joint project to establish the first-of-its kind Islamic financial industry data repository.

The online system, to be named the 'Islamic Financial Industry Intelligence (IFII)', is aimed to be a public repository for comprehensive and reliable Islamic financial and non-financial data and information.

IFII will comprise several integrated databases covering all the components of the Islamic finance industry including banking, insurance,

and social finance. In the first phase, the system will be launched with a database of Islamic banking information.

IRTI and CIBAFI resolved to cooperate on this project in order to fill a vacuum created by the absence of timely, reliable and comprehensive data on all aspects of Islamic finance.

IFII is expected to become a vital resource for Islamic financial institutions, policy makers, regulatory authorities, industry professionals, academics, scholars, and other stakeholders.

The collage includes several key elements:

- ZAWYA Article:** A screenshot of a ZAWYA article titled "IRTI and CIBAFI Sign MoU to Establish Islamic Financial Industry Data Repository" dated Feb 29 2016. It features a photo of the signing ceremony in Jeddah, KSA.
- Al-Ayam Article:** A screenshot of an Al-Ayam article titled "إرتي، ومجلس البنوك، يوقعان اتفاقية لإنشاء مركز معلومات الصناعة المالية الإسلامية" (IRTI and Islamic Banking Council Sign Agreement to Establish Islamic Financial Industry Information Center). It discusses the importance of the MoU for the Islamic financial industry.
- Al-Wasat Website:** A screenshot of the Al-Wasat website showing a news item about the MoU signing.
- Al-Wakeel Video:** A video frame showing a man speaking at a podium during the MoU signing event.
- Al-Wakeel News Article:** A screenshot of a news article titled "IRTI and CIBAFI Sign MoU to Establish the 'Islamic Financial Industry Intelligence' Repository".
- Al-Wakeel News Article:** A screenshot of another news article titled "صالح كامل: الاقتصاد الإسلامي نظرية متكاملة لا تنحصر في البنوك" (Salih Kamel: Islamic Economy is a comprehensive theory not limited to banks).

Research and Publications

Research and Publications

Strategic Objective 3

Strategic Objective 3 Awareness and Information Sharing



This strategic objective of CIBAFI encompasses initiatives that promote awareness and dissemination of the concepts and principles of Islamic finance and industry practices. Not all stakeholders are aware and informed about the measures they can take to address new challenges in fields of regulation, risk management, product design, governance, etc. Providing them with a platform for effective communication is therefore important so that members are able to share experiences and best practices, discuss issues and challenges, and promote cooperation among those involved in the IFSI and peripheral sectors.

CIBAFI's International Seminar on Risk Management and Compliance for IFIs in Oman

CIBAFI began the year 2016 with a successful one-and-a-half day International Seminar on Risk Management and Compliance in Islamic Financial Institutions: Key Trends and Market Practices, at Al Bustan Palace Ritz-Carlton Hotel, Muscat, Sultanate of Oman on 20 - 21 January 2016. The International Seminar was inaugurated by the keynote address of His Excellency Hamood Sangour Al Zadjali, Executive President of the Central Bank of Oman. The International Seminar saw an overwhelming response from the attendees who arrived from more than 21 countries. The event was held in strategic partnership with Bank Muscat - Meethaq Islamic Banking and was supported by the Islamic Development Bank (IDB).

Key policy issues revealed in the GIBS report on Risk management & Compliance were discussed in-depth. Industry professionals also evaluated current and future regulatory developments, including technology risks in IFIs, building an effective cyber security framework and learning from cyber-attacks and data breaches; cyber governance; and emerging issues in payments technology. A special session by Tariq Al-Rifai, author of the book: "Islamic Finance and the New Financial System: An Ethical Approach to Preventing Future Financial Crises", presented some of the exceptional insights from the financial economy's ethical viewpoint, including why the global economy is considered vulnerable to another financial crisis. The event also discussed best practices in dealing with credit quality and liquidity risk, Basel III, AML/CFT among others.



Meeting of Directors of Operations and Investments

CIBAFI successfully executed its 2nd Roundtable Meeting of Directors of Operations and Investments in Jeddah, Kingdom of Saudi Arabia, in collaboration with the Islamic Development Bank (IDB), to address challenges in the Islamic Micro, Small and Medium Sized Enterprises (MSME) financing.

The delegates were welcomed by the opening remarks of H.E. Dr. Ahmed Mohamed Ali, President, IDB; Mr. Abdulrazzak M. Elkhraijy, Executive Vice President & Head of Shariah Group, the National Commercial Bank & Member of CIBAFI BOD; Mr. Abdelilah Belatik, Secretary General, CIBAFI, as well as Mr. Ahmed Fayed, Director, IFS Department, IDB. The Meeting gathered more than 60 senior executives of Islamic Financial Institutions (IFIs) from 17 jurisdictions to explore and share viable market practices to 'build robust technical capabilities' in providing Islamic MSME finance.

The Meeting was launched by a speech of Mr. Firaz Hamdan, of the Islamic Banking Regulatory Committee of the Central Bank of Lebanon, who shed light on some of the key areas in creating an enabling environment and policy framework to support the penetration of Shariah-compliant financial services into the MSME market.

In addition, the meeting focused on addressing challenges in information infrastructure for Islamic MSME finance, such as the importance of credit bureaus, credit scoring, and credit registries. The session also discussed the emerging issues in developing Shariah-compliant guarantee schemes, mainly related to the appropriate structure, eligibility criteria, and coverage ratio. Some of the innovative ideas on the potential to develop market infrastructures for Islamic MSME finance included SME capital market, Islamic syndicated finance, SMEs securitization through Sukuk, and crowdfunding platform for SME etc. A comprehensive tool to promote sustainable Islamic MSME finance was discussed to align Islamic MSME finance with micro- Takaful, and Waqf and facilitate a broad-based business environment for MSMEs. Other sessions shed light on areas of leveraging from advanced technologies to reach competitive edges in Islamic MSME Finance. The discussions focused on building



'distinctive' capacities in e-banking and social media for Islamic MSME, as well as exploring issues in payment infrastructures for MSME businesses. Developing technical infrastructure for digitization and aligning it to the robust technological infrastructure were also revealed in the discussion as the core theme to be at the forefront in the industry.

On the second day, the Meeting began with a session by the IDB Awqaf Properties Investment Fund (Awqaf Fund), which presented a case study by the Islamic Financial Services Department of IDB. Other sessions covered topics such as the risk management and technical infrastructure for Islamic MSME Finance to generating sustainable business; the intersection between MSME and the concept of risk sharing of Islamic finance; and the core process required with respect to Islamic financial products and services development and innovation.



CIBAFI Global Forum

On the occasion of the 15th Anniversary of CIBAFI's establishment, the Secretariat convened on 3-4 May 2016, the inaugural CIBAFI Global Forum titled: "Rethinking Values for Sustainable Growth", at the Four Seasons Hotel, Manama, Kingdom of Bahrain.

The two-day forum was organised under the patronage of the Central Bank of Bahrain and received an enthusiastic response from the participants and speakers alike. The event brought together various stakeholders from the Islamic finance industry, multilateral development institutions, policy-makers, diplomatic representatives and the academia. The Forum discussed key emerging issues within the industry in view of globally changing business scenarios while uncovering business strategies in line with the event's theme of creating values for sustainable growth from Islamic finance and banking perspectives. The Forum was attended by 200 delegates from 28 countries. Two key business innovation ideas emerged from the intense discussions at the Forum. The first is to drive a structural shift of the banks' business model from satisfying shareholders into meeting stakeholders' values and well-being, which entails taking a broader view of consumers, society, environment, etc. The second is to adjust banks' business models so that they can serve customers by utilizing the most recent innovative technologies particularly financial technology (FinTech) in order to achieve competitive edge in the market.



Mr. Abdelilah Belatik, Secretary General, of CIBAFI, Mr. Musa A. Shihadeh, CIBAFI BOD member and Chief Executive Officer & General Manager, of Jordan Islamic Bank, acknowledged the Forum delegates with their welcoming remarks.

H.E. Rasheed Mohammed Al Meraj, Governor of the Central Bank of Bahrain, delivered the keynote address for the Forum. The Forum's highlight for the day-one was the special keynote address by the renowned Emerging Markets and Asset Management expert, Dr. Mark Mobius, Executive Chairman, Templeton Emerging Markets Group, which gripped the Forum audience.

The Forum's opening session; entitled "Macroeconomic Outlook, Regulatory Development, Strategic Risk and Sustainability" focused on the structural shift in the sources of organic growth, and risk exposures to on-going low oil and commodity prices.

The discussion on ESG factors in sustainability continued in the following session entitled: "Global Trends in Social Responsibility - Strategies for IFIs to Drive Long-Term Value Creation and Performance". The discussion focussed on means to shift from shareholders' to stakeholders' value creation in Islamic financial institutions, including opportunities, transition progress, and challenges.

The next discussion entitled "Key Areas of Business Innovation to Achieve Good Growth - Unlocking Potential of Islamic Finance" focused on moving towards non-traditional banking models in Islamic finance, which included enhancing capabilities in private banking and asset management as well as the role of structured finance to promote socio-economic development.

The Forum's second day began with an exclusive "CIBAFI Breakfast Session", where the speakers shared their unique insights on value of values, and where the Islamic financial industry is headed with respect to these values. The second segment of the breakfast session dealt with how interest-free financing impacts the social well-being and value creation in developing communities.

The discussion was followed by "Frontier Markets Dialogue", which presented potential opportunities in Indonesia, Kazakhstan and Malaysia, which offer plenty of prospects not only for Islamic finance but also for other markets with sizable potential for sustainable growth.

With developments in technology, digital disruptions in the banking and financial industry are a matter of worry for the traditional bankers. The Forum came to a close with an inspiring special session on "FinTech & Digital Financial services" which gave insights on how Fintech companies can and will play an increasing role in today's financial arena. The panelists contended that since emerging markets constitute the majority of smartphone users, Fintech's impact is likely to be felt more in these markets, which may either be an opportunity or a threat depending on the approach Islamic financial institutions take advantage from this new trend. Fintech has currently revolutionised many emerging markets with the concept of mobile money and innovative financing platforms, and it is up to the Islamic finance stakeholders to think ahead of time in order to benefit from this industry.





CIBAFI - UAB Forum “The Developing Markets of Islamic Finance”

CIBAFI together with the Union of Arab Banks (UAB) organised a joint Forum themed “The Developing Markets of Islamic Finance” at the Mövenpick Hotel Gammarth Tunis, Tunisia, on 28 - 29 September 2016.

The new markets of Islamic finance, also known as “developing markets”, serve as the key to globalizing Islamic finance as well as strengthening cross-border linkages. National regulators and supervisors have an important role to play in creating the right regulatory framework for Islamic finance, but global Islamic financial institutions also have a large contribution to make in in cross-border market penetration, knowledge transfer, and competitive strategies.

The two day programme, which was organized under the auspices and presence of H.E. Chedly Ayari, Governor of the Central Bank of Tunisia, brought together various stakeholders from the Islamic finance industry, multilateral development institutions, international and national regulatory bodies, policy-makers, and academia to discuss the issue of frontier markets of Islamic finance. The Forum was attended by more than 150 delegates from 21 countries.

The sessions tackled many key topics including:

- Macroeconomic Outlook and Political Stability in the developing Markets.
- Regulatory Framework and Development.
- Key Islamic Finance Business Lines to Serve Customers’ Core Demands in Mediterranean Markets.
- Islamic Finance to Support Global Trade and Infrastructure Development.
- Unlocking Potential of Takaful in Mediterranean Markets.



CIBAFI Award

CIBAFI Board of Directors (BOD), in its 29th meeting held on 13th June 2016 in Jeddah, Kingdom of Saudi Arabia, approved the concept and nature of the Award, and decided to launch the inaugural award in 2017. The Secretariat then started the process as per the approved selection criteria, which are based on value propositions of Islamic finance.

The purpose of this Award is to recognize and showcase Islamic financial institutions that provide outstanding example to the industry, based on specific criteria. The Inaugural Award will be granted to a member institution that has best practices in Environmental and Social Responsibility. The Award will not carry any monetary consideration nor will it require any monetary contribution from the winning institution. The winner of the Award will be honored at a CIBAFI event and will be profiled in respected media, CIBAFI Newsletter - InFocus and CIBAFI website.

The Secretariat launched the process in 2016 by inviting member institutions to apply with supporting documents to match the selection criteria. An independent Screening Committee evaluated each nomination in the light of the objectives and criteria for the award and short-listed 10 nominations along with the respective evaluation reports to an independent Selection committee that evaluated the report of the Screening Committee and agreed to decide on the final selection of the winner, which will be announced in 2017.

Corporate Communication Activities

Corporate Communication is an important output of CIBAFI, which plays a crucial role in establishing a clear communication line between CIBAFI & its members, non-members and the industry stakeholders. The Secretariat has established strong stand on corporate communication end, by building relationships with leading news agencies, locally and internationally, as well as various magazines and TV stations specialized in finance and Islamic finance news. CIBAFI Press Releases have been published successfully in the most recognized media agencies, locally and internationally including in Arabic, English, French, Russian, Indonesian, Turkish, and German languages.

It is worth mentioning that the Secretariat has been working with a solid communication plan for each of its projects/events that involves press release coverages and other media activities.

The Secretariat is working continuously to enhance communication with members, inviting them to participate in the activities of CIBAFI through formal invitation letters sent three months before the event, followed by two reminders of the formal invitation letters, which are then being follow-up with email blasts and phone calls.



On a separate note, the Secretariat has been active on the social media to spread the awareness of the activities via CIBAFI social media accounts on LinkedIn, Facebook, Youtube channel and Twitter. The social media channels have received great popularity from followers, number of which has increased significantly since the implementation of the Corporate Communication plan.

Strategic Objective 4

Strategic Objective 4 Professional Development

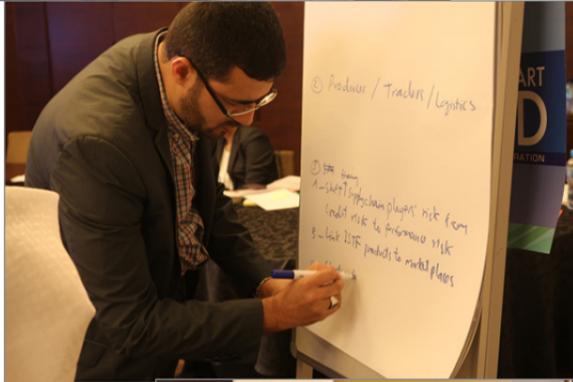


It is essential for Islamic financial industry stakeholders to equip their work force to acquire relevant knowledge and expertise to contribute towards the success of the industry and their individual organisations. CIBAFI's professional development objective caters to this essential need in developing the human capital for the industry and to position them to serve the industry with the required skills, competencies and knowledge.



CIBAFI - Ivey Business School Executive Programme on Ambidextrous Leadership and Disruptive Strategy

CIBAFI together with the Ivey Business School, launched its second joint Executive Programme on 22 - 23 November 2016 in Manama, Kingdom of Bahrain. This followed the successful execution of the inaugural Executive Programme in 2015. This year, under the theme of Ambidextrous Leadership and Disruptive Strategy, the programme has been specifically designed for Board members and senior management from Islamic banks and financial institutions and Central Banks. The delegates were exposed to the notion of ambidextrous leadership, which is often the formula for further growth and success in a complex business environment.



Series of Technical Workshops on Products Development for IFIs:

CIBAFI Technical Workshops are targeted to professional staff of Islamic banks and financial institutions. The Technical Workshop on Products Development aimed to engage participants in the discussion on how Islamic principles can be used to develop financial products by introducing the principles that form the building blocks of contemporary Islamic financial products and then discussing the more intricate issues relating to product development processes.

The stimulating, interactive Technical Workshop seamlessly integrated theory with practice to offer participants hands on experience and provide the practical tools and techniques that will enhance their day-to-day professional performance.

CIBAFI held series of Technical Workshops in 2016 on the topic of Products Development for IFIs.



Manama, Kingdom of Bahrain Serie

The First Technical Workshop was held on 30th August - 1st September 2016, in Manama, Kingdom of Bahrain. This workshop was attended by 30 participants. Al Salam Bank of Bahrain and Bahrain Islamic Bank participated in the workshop's signature experience sharing sessions.



Jeddah, Saudi Arabia Serie

The second Technical Workshop was held in Jeddah on 18 - 20 October 2016. The Workshop was hosted by the Saudi Arabian Monetary Agency's, Institute of Finance. It was attended by nearly 40 delegates. The Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC) and Bank AlJazeera participated in the workshop's signature experience sharing sessions.



Khartoum, Sudan Serie

The third Technical Workshop was held in Khartoum, Sudan, on 6 - 8 December 2016. This Technical Workshop was hosted by the Central Bank of Sudan. Registration closed early for the workshop because it exceeded its maximum capacity, reaching over 57 delegates. It was a successful year-ending experience in Sudan, with delegates from 5 countries participating together with local delegates in active case study exercises and discussions.



CIBAFI Professional Certifications



CIBAFI Professional Certifications have been offered in 15 countries via our global network of 30 professional development agents. A total of 1,045 trainees were trained during 95 training sessions during the year 2016.

In-house training programmes were executed by CIBAFI's agents for the benefit of several employees from a number of Islamic Banks and Financial institutions:

- The Professional Executive Masters in Islamic Finance was executed by our agents for 59 staff of Faisal Islamic Bank of Sudan in Khartoum
- Certified Islamic Specialist in Takaful was executed by Ehteiaq for Training and Management Consulting (Osool) for 11 staff of Faisal Islamic Bank of Sudan in Khartoum.
- The Certified Islamic Banker Programme was executed by Talaye Alriada for 84 staff of Alinma Bank in the Kingdom of Saudi Arabia.
- The Certified Islamic Banker Programme was executed by the Joint Efforts Group for 12 staff of the Republic Bank in Libya.

Accreditation Board

The Accreditation Board was established by a decision of the Board of Directors. It is an independent body with a premier objective to facilitate and guide certified CIBAFI programmes operations and accreditation. This includes the accreditation of programme trainers and training materials. The Secretariat is responsible in arranging and coordinating for the meetings of the Board as well as the implementation of the resolutions of the Board.

The Accreditation Board consists of six members, five of whom have permanent membership, and one member only has renewable membership every three years. They are represented by the following institutions:

- International Islamic Fiqh Academy, Kingdom of Saudi Arabia
- Islamic Research and Training Institute (IRTI), Kingdom of Saudi Arabia
- Islamic Economics Institute - King Abdulaziz University, Kingdom of Saudi Arabia
- Saleh Kamel Center for Islamic Economics, Al - Azhar University, Egypt
- International Shari'ah Research Academy for Islamic Finance (ISRA), Malaysia
- Institute of Banking Studies, Jordan



9th Meeting of the Accreditation Board

The Secretariat held the 9th Meeting of the Accreditation Board (AcB) on Monday, 2nd May 2016, in Manama, Kingdom of Bahrain. AcB members received updates on the development of training materials. They also accredited some remaining CIBAFI programmes, with the result that all CIBAFI professional development programmes are now accredited. AcB members have also accredited 18 trainers from different countries.

10th Meeting of the Accreditation Board

CIBAFI has held its 10th Accreditation Board meeting on 11th December 2016 in the International Islamic Fiqh Academy (IIFA) headquarters in Jeddah, Saudi Arabia, to further enhance the development of training materials which have been previously approved. The AcB meeting also discussed the various agenda items and accredited new trainers to provide CIBAFI professional certification programmes.



InHouse Training Programmes

Bank of Khartoum InHouse Training

CIBAFI conducted the Certified Islamic Banker Programme for employees of Bank of Khartoum, in Sudan. 250 employees in the period from 22nd October 2016 until 7th December 2016 were trained, adding to the first and second batches of employees from 2014 and 2015. Total number of trained employees of the bank amounts to 1,727 CIB certified employees.

In addition, CIBAFI organised the Certified Islamic Specialist in Accounting Programme for Bank of Khartoum, in which another 20 employees were trained in the period from November to December 2016.

Islamic Development Bank InHouse Training

As part of growing interest of our members, CIBAFI has been organizing InHouse training programmes that are focused on enhancing internal capacity of Islamic banks. CIBAFI conducted the Certified Islamic Banker Programme for 24 employees from the Islamic Development Bank, from 16 - 20 October 2016.

Dar Al-Hekma University InHouse Training

CIBAFI conducted the Certified Islamic Banker Certificate Programme in the period from 6 - 10 February 2016 in Manama, Kingdom of Bahrain for 12 students from Dar Al-Hekma University for Girls in Jeddah, Kingdom of Saudi Arabia. During the Programme, field visits were organised to introduce students to the leading Islamic banks and Islamic infrastructure institutions in the Kingdom of Bahrain.



CIBAFI Network of Global Professional Development Agents

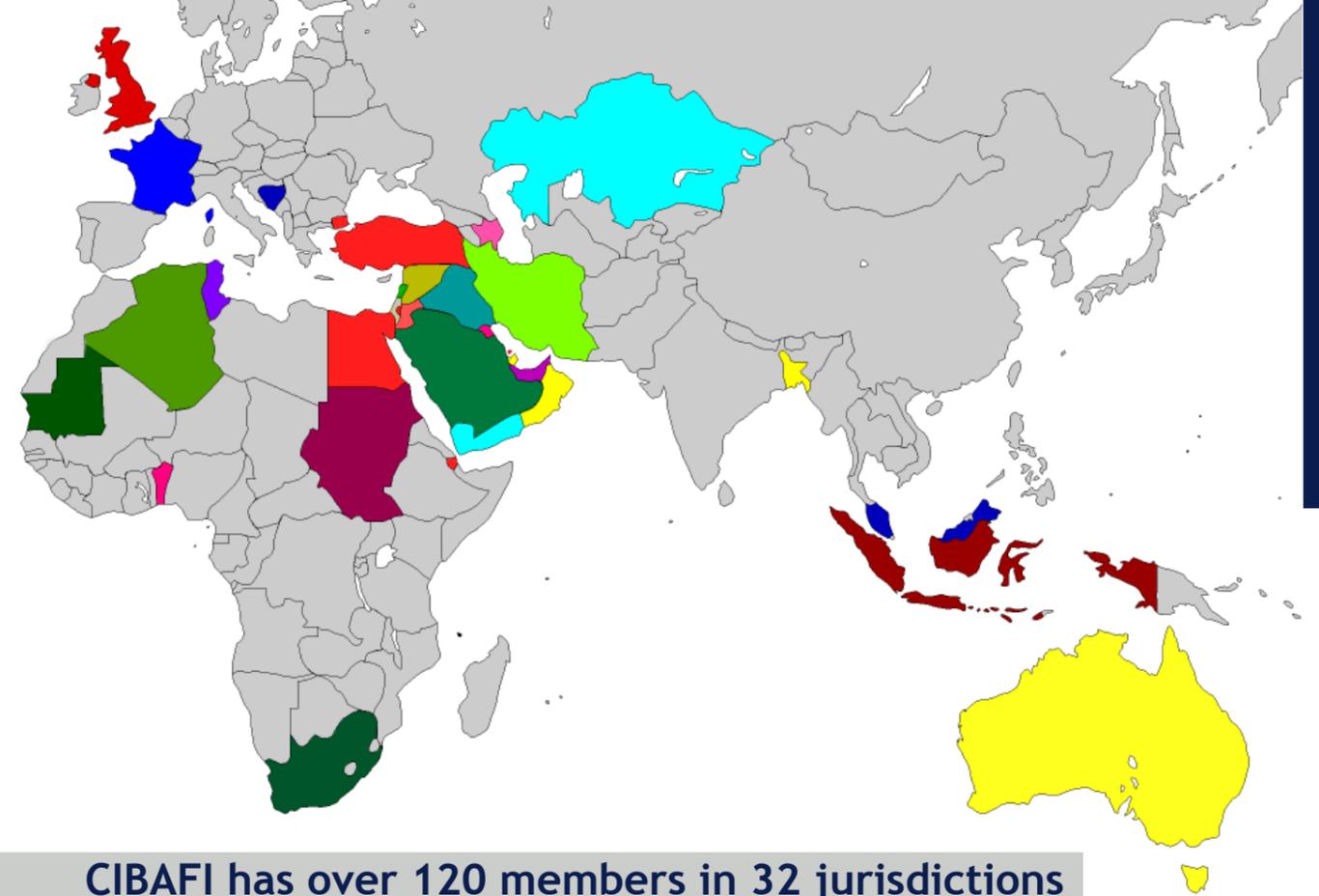


Membership

CIBAFI has over 116 members, from 32 jurisdictions. CIBAFI's members benefit from its membership, in various forms and from the activities that the Council undertakes. Membership of CIBAFI is a unique opportunity to be part of an international infrastructure institution of the Islamic finance industry, and to gain exclusive access to closed discussion platforms and high level regional events. Members also have access to CIBAFI's publications.

Strategic Members' Session in Sudan

The Secretariat held a Strategic Members' Session on 8th December 2016 in Khartoum, Sudan. This session was hosted by Sudan Banks Union with its members and stakeholders in Sudan. The Session was opened by Mr. Musaad Mohamed Ahmed AbdelKareem, President of Sudan Banks Union. It was followed by an update on activities of CIBAFI by Mr. Abdelilah Belatik, CIBAFI Secretary General. The Session has resulted in a fruitful and dynamic discussion between CIBAFI and its members and stakeholders in Sudan.



CIBAFI has over 120 members in 32 jurisdictions

- | | | | |
|--|------------------------|--|----------------------|
| | Algeria | | Malaysia |
| | Australia | | Mauritania |
| | Azerbaijan | | Oman |
| | Bahrain | | Qatar |
| | Bangladesh | | palestine |
| | Benin | | Somalia |
| | Bosnia and Herzegovina | | Saudi Arabia |
| | Djibouti | | South Africa |
| | Egypt | | Sudan |
| | Iran | | Syria |
| | Iraq | | Tunisia |
| | Jordan | | Turkey |
| | Kazakhstan | | United Arab Emirates |
| | Kenya | | Yemen |
| | Kuwait | | France |
| | Lebanon | | |

2016 at a Glance

Strategic Objective 1 Policy, Regulatory Advocacy



2

Comment Papers provided to Basel Committee on Banking Supervision (BCBS) and IFSB

2

Members Consultative Group Meeting

Strategic Objective 2 Research and Publications



1

Global Islamic Bankers' Survey 2016 launched with 86 Islamic Banks CEOs responses from 29 countries

3

InFocus newsletters published

3

CIBAFI Briefings published

12

Issues of Global Islamic Economics Magazine Published

1

Islamic Financial Industry Intelligence (IFII) MoU with IRTI

Strategic Objectives 3 Awareness and information sharing



1

Roundtable Meeting held

1

International Seminar held

2

Forums held

469

Delegates from 34 countries participated in CIBAFI awareness Programmes

91

International experts spoke at CIBAFI awareness events

Strategic Objective 4 Professional Development



1

Executive programme conducted

3

Technical Workshops conducted

127

Staff of Islamic Banks took part in Technical Workshops

18

Delegates attended C - Suit level Executive Program from 5 countries

95

Professional certification training sessions conducted in 15 countries

1045

Professional certified with CIBAFI professional certifications

30

30 Agents Providing CIBAFI professional certifications in 15 countries

CALENDAR OF CIBAFI ACTIVITIES FOR 2016

أنشطة المجلس العام لسنة 2016

January - يناير	February - فبراير	March - مارس	May - مايو	June - يونيو
<p>20-21 International Seminar on Risk Management for IFIs</p> <p>الندوة الدولية لإدارة المخاطر والامتثال للمؤسسات المالية الإسلامية</p>	<p>6 - 10 Dar Al Hikma University Training</p> <p>دورة تدريبية لطالبات جامعة دار الحكمة</p>	<p>13 - 14 Meeting of Directors of Operations and Investments in partnership with IDB</p> <p>اجتماع مدراء العمليات والاستثمار للمجلس العام والبنك الإسلامي للتنمية</p>	<p>2 9th Meeting of the Accreditation Board (ACB)</p> <p>الاجتماع التاسع للهيئة العلمية للاعتماد</p>	<p>3 CIBAFI Submitted its Comments to the BCBS on the Standardised Measurement Approach for Operational Risk</p> <p>تعليقات المجلس العام على الوثيقة الإستشارية للجنة بازل</p>
	<p>29 CIBAFI sign MoU with IRTI for establishment of Islamic Financial Industry Intelligence (IFI)</p> <p>اتفاقية مشتركة بين المعهد الإسلامي للبحوث والتدريب والمجلس العام حول إنشاء شبكة المعلومات الذكية</p>	<p>13 CIBAFI 4th Executive Committee Meeting</p> <p>اجتماع اللجنة التنفيذية الرابع</p>	<p>2 2nd Meeting of the Members Consultative Group (MCG)</p> <p>الاجتماع الثاني للمجموعة الإستشارية للأعضاء</p>	<p>13 CIBAFI 29th BOD Meeting</p> <p>اجتماع مجلس الإدارة التاسع والعشرون</p>
	<p>29 CIBAFI Newsletter - InFocus</p> <p>النشرة الإخبارية - تحت المجهر</p>	<p>30 CIBAFI Briefing</p> <p>موجز المجلس العام</p>	<p>3 - 4 CIBAFI Global Forum: Rethinking values for sustainable growth</p> <p>المؤتمر العالمي للمجلس العام: "إعادة النظر في القيم لتحقيق النمو المستدام"</p>	<p>13 CIBAFI 16th AGM Meeting</p> <p>اجتماع الجمعية العمومية السادس عشر</p>
			<p>5 CIBAFI 28th BOD Meeting</p> <p>اجتماع مجلس الإدارة الثامن والعشرون</p>	<p>30 CIBAFI Newsletter - InFocus</p> <p>النشرة الإخبارية - تحت المجهر</p>
August - أغسطس	September - سبتمبر	October - أكتوبر	November - نوفمبر	December - ديسمبر
<p>30 - 1 Technical Workshop on Products Development for IFIs</p> <p>ورشة عمل فنية حول تطوير المنتجات المالية للمؤسسات المالية الإسلامية</p>	<p>28 - 29 CIBAFI-UAB Forum: The Developing Markets of Islamic Finance</p> <p>منتدى التمويل الإسلامي في الأسواق النامية: السياسات والأنظمة وممارسات السوق</p>	<p>16 - 20 Islamic Development Bank InHouse Training</p> <p>دورة تدريبية للبنك الإسلامي للتنمية</p>	<p>22-23 CIBAFI - Ivey Business School Executive Programme on Ambidextrous Leadership and Disruptive Strategy</p> <p>البرنامج التنفيذي للمجلس العام مع كلية آيفي لإدارة الأعمال حول المهارات القيادية</p>	<p>5 CIBAFI 5th Executive Committee Meeting</p> <p>اجتماع اللجنة التنفيذية الخامس</p>
	<p>30 CIBAFI Briefing</p> <p>موجز المجلس العام</p>	<p>18 - 20 Technical Workshop on Products Development for IFIs</p> <p>ورشة عمل فنية حول تطوير المنتجات المالية للمؤسسات المالية الإسلامية</p>		<p>5 CIBAFI 30th BOD Meeting</p> <p>الاجتماع الثلاثون لمجلس الإدارة</p>
		<p>30 CIBAFI Briefing</p> <p>موجز المجلس العام</p>		<p>5 GIBS 2016</p> <p>الاستبيان العالمي للمصرفين الإسلاميين 2016</p>
				<p>6 - 8 Technical Workshop on Products Development for IFIs</p> <p>ورشة عمل فنية حول تطوير المنتجات المالية للمؤسسات المالية الإسلامية</p>
				<p>11 10th Meeting of the Accreditation Board</p> <p>الاجتماع العاشر للهيئة العلمية للاعتماد</p>
				<p>30 Issue Global Islamic Economics Magazine (GIEM)</p> <p>العدد الخامس والخصون من مجلة الاقتصاد الإسلامي العالمية</p>
				<p>30 CIBAFI Comments on the IFSB Exposure draft (ED19)</p> <p>تعليقات المجلس العام على مسودة معيار رقم 19 لمجلس الخدمات المالية الإسلامية</p>

CIBAFI Meetings

Strategic Objective 1 - Policy, Regulatory Advocacy

Strategic Objective 2 - Research and Publications

Strategic Objectives 3 - Awareness and information sharing

Strategic Objective 4 - Professional Development



الاجتماعات الدورية للمجلس العام

الهدف الاستراتيجي الأول: دعم السياسات والتنظيم الرقابية

الهدف الاستراتيجي الثاني: البحوث والمنشورات

الهدف الاستراتيجي الثالث: نشر الوعي والتواصل وتبادل المعلومات

الهدف الاستراتيجي الرابع: دعم الموارد البشرية