

## CIBAFI - AAOIFI Online Technical Workshop on AAOIFI Code of Ethics for Islamic Finance Professionals 5<sup>th</sup> - 6<sup>th</sup> October 2021 | English Language



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### About CIBAFI

The General Council for Islamic Banks and Financial Institutions (CIBAFI) is an international non-profit institution that represents the Islamic financial institutions (IFIs) worldwide. It was founded by the Islamic Development Bank (IsDB) and a number of leading IFIs. CIBAFI is affiliated with the Organisation of Islamic Cooperation (OIC).

Today, with over 130 members from 34 jurisdictions, CIBAFI is recognised as a key component of the international architecture of the Islamic finance industry. CIBAFI's members vary from Islamic banks, multilateral banks, to Takaful companies, international standard-setting organisations, regulators and other professional services firms.

CIBAFI's mission is to support the Islamic financial services industry (IFSI) by providing specific activities and initiatives, aiming to strengthening the growth of the industry, deepening Shariah objectives in financial dealings and transactions, and facilitate cooperation between members and institutions of common interest.

### About AAOIFI

The Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), established in 1991 is the leading international not-for-profit organization primarily responsible for development and issuance of standards for the global Islamic finance industry.

It has a total of 113 standards and technical pronouncements in issue in the areas of Shari'ah, accounting, auditing, ethics and governance for international Islamic finance.

AAOIFI based in Bahrain is supported by over 200 institutional members, including central banks and regulatory authorities, financial institutions, accounting and auditing firms, and legal firms, from over 45 countries. Its standards and technical pronouncements are adopted either fully or partially in more than 35 regulatory jurisdictions globally, in addition to having an even larger footprint in the form of guidance and voluntary adoption by leading Islamic financial institutions across the world which has introduced a progressive degree of harmonization of international Islamic finance practices.

## About the Workshop

Ethics is integral to Islamic finance. It must take precedence in all matters, whether it is in strategic planning, business development, policy making, relationship management, decision-making, or culture development. Everything must be ethically driven. It is imperative that all Islamic finance stakeholders must undergo periodic training in ethics, first, to understand the requirements and expectations of behavior, and second, to keep the concept intact for reference and decision making.

This 2-day workshop, based on the AAOIFI code of ethics for Islamic finance professionals, has been strategically conceived to promote the cause of ethics in Islamic finance. This workshop will benefit not only the industry itself but more specifically, the IFIs as well as the employees themselves.

## Programme Objectives

This technical workshop aims to:

- Help Islamic finance professionals develop proper understanding of the concept of ethics and what is required of them in different situations in terms of ethics;
- Enable all Islamic finance professionals at all levels to embrace and hold themselves accountable to higher standards of excellence in their conduct and behavior; and
- Encourage Islamic finance professionals to become role models of ethical conduct and behavior.

## Who Should Attend the Workshop?

This workshop is useful for all Islamic finance stakeholders. However, the topics have been tailored to meet the needs of the following target audience:

- Mid-level staff from different departments of an IFI irrespective whether from banking, takaful, or capital market sectors.
- Staff of Islamic finance regulatory and supervisory agencies.
- Mid-level staff from Islamic finance consultancy and advisory firms whether accounting, auditing, legal, or training.

### Day 1: 5<sup>th</sup> October 2021

13:00 - 13:15	Welcoming / Opening Remarks
13:15 - 13:50	<b>Session 1: Introduction to AAOIFI Code of Ethics for Islamic Finance Professionals</b> <ul style="list-style-type: none"><li>• Setting the context and answering some important questions related to the AAOIFI code of ethics for Islamic finance professionals.</li></ul>
13:50 - 14:35	<b>Session 2: Conceptual Framework</b> <ul style="list-style-type: none"><li>• Discussion on the ethical paradigm, virtues and protocols.</li></ul>
14:35 - 14:45	Break
14:45 - 15:00	<b>Experience Sharing (Guest Speaker)</b>
15:00 - 16:00	<b>Session 3: Ethical Violations and Ideals</b> <ul style="list-style-type: none"><li>• Introduction to illustrative acts or events that may be considered a violation or ideals of the ethical virtues which must be avoided or pursued.</li></ul>
16:00	Conclusion and end of day 1.

### Day 2: 6<sup>th</sup> October 2021

13:00 - 13:30	<b>Session 4: Recap and Summary of Theories</b>
13:30 - 14:30	<b>Session 5: Case Studies</b>
14:30 - 14:40	Break
14:40 - 14:55	<b>Experience Sharing (Guest Speaker)</b>
14:55 - 15:55	<b>Session 6: Conceptual Checkers</b> <ul style="list-style-type: none"><li>• Trainees will be exposed to a series of MCQs and present their arguments.</li></ul>
15:55 - 16:00	Closing Remarks and End of Workshop

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### Registration Form

Name: -----

Nationality: -----

Institution: -----

Position: -----

Department: -----

Address: -----

Country: -----

Email: -----

Telephone: -----

Fax: -----

Mobile: -----

### Registration Details:

CIBAFI and AAOIFI Members are entitled for two (2) complimentary seats per member institution  
CIBAFI and AAOIFI Members fee for additional seats is 250 USD  
Non-members participation fee is 400 USD

Please send the completed form to CIBAFI Secretariat  
Tel: +973-17357300 | Fax: +973-1732 4902  
E-mail: [events@cibafi.org](mailto:events@cibafi.org)