

CIBAFI Webinar on Islamic Finance and ESG: Bridges to Sustainability Integration



22nd September 2022 at 13:00 hrs., Bahrain Time Zone

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 in 2001 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.

CIBAFI is guided by its Strategic Objectives, which are 1) Advocacy of Islamic Finance Values and Related Policies & Regulations; 2) Sustainability and Innovation Integration; 3) Industry Research and Analysis; and 4) Professional Development.

Background

The focus on sustainability integration within the financial sector is continuing to increase, especially with the rising environmental and socio-economic challenges faced by global societies. The COVID-19 pandemic, climate change and social issues, such as poverty, are curbing the growth of the world economies. This alarming situation pushed policymakers and regulators to make the financial system more responsible towards society and the environment through the integration of sustainable practices.

Environmental, Social and Governance (ESG) are the three factors considered by companies, including financial institutions, to assess the integration of sustainable practices within their core business activities. Measuring the non-financial performance is not the only important reason for integrating ESG standards. It is their impact on returns and long-term risk of the investment portfolios of financial institutions that makes ESG more significant. The alignment of Islamic principles, which guides the activities of Islamic financial institutions, and ESG factors are the perfect match for Islamic financial institutions for sustainability integration.

CIBAFI is organizing this webinar in conjunction with the United Nation's Global Week to Act4SDGs. The webinar will shed light on the alignment of ESG factors and Islamic principles as well as the factors driving the global financial sector towards ESG and sustainability integration. The webinar will also present the key challenges in adopting ESG frameworks and what standards, regulations and strategies are followed for successful adoption and reporting. This will be supported by some key studies and examples from both the conventional and Islamic financial sectors.

Agenda

13:00 - 13:10	Welcoming / Opening Remarks
13:10 - 13:40	Plenary session
13:40 - 14:55	Panel Session: Empowering Sustainability and ESG Integration in Islamic Financial Institutions <ul style="list-style-type: none">• Overview on ESG: definition, criteria, and benefits• ESG in figures: shifts towards ESG investments• ESG factors and Islamic principles: complementary concepts• Sustainability and ESG Integration through CIBAFI Sustainability Guide• ESG reporting standards: regulations, strategies and challenges• Key studies on ESG integration: lessons learnt and future prospects
14:55 - 15:00	Closing



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Registration Form

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To register, please complete this form or click [HERE](#).

Please send the completed form to CIBAFI Secretariat

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