



# THE INTERNATIONAL ISLAMIC FINANCE FORUM

Europe

13-16 November 2006, Swissôtel, Zurich, Switzerland

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## EXPERT CONTRIBUTIONS FROM:

**Rushdi Siddiqui**, *Global Director, Dow Jones Islamic Indexes, USA*

**Haissam Arabi**, *Managing Director, Shuaa Asset Management, UAE*

**Ahmed Abbas**, *CEO, Liquidity Management Centre (LMC), Bahrain*

**Maurice Baudet**, *Director General Association Suisse des Gérants de Fortune (ASG), Switzerland*

**Khalid Abdulla-Janahi**, *Group CEO, Dar Al-Maal Al-Islami Trust and Chairman of the Board of Directors, Faisal Finance (Switzerland) SA, Switzerland*

**Philippe Mihail**, *Managing Director, Credit Agricole Suisse Conseil SA, Switzerland*

**Samer Eltaki**, *Head of Wealth Management, Al Jazira Bank, KSA*

**Alex Barkawi**, *Managing Director, SAM Indexes GmbH, Switzerland*

**Marc Deschamps**, *Partner and Co-Founder, Al Maalya Global Islamic Financial Services, Belgium*

**Sheikh Salman Bin Ahmed Al Khalifa**, *Managing Director – Private Banking, Ithmaar Bank, Bahrain*

**Fares Ahmed Mourad**, *Director Asset Management Division, Global Head – Islamic Investments, Credit Suisse, Switzerland*

**John Sandwick**, *Managing Director, Encore Management SA, Switzerland*

**Khalid Yousaf**, *Director Islamic Finance, Dubai International Financial Centre (DIFC), UAE*

**Jonathan Everett**, *Chairman, View Group, USA*

**Indira C. Tasan**, *Editor-In-Chief, Banco Magazine, Switzerland*

**Farhan Bokhari**, *Contributing Editor, The Banker Magazine, UK*

**Christian Mochbahani**, *CEO, Middle East and North Africa, Jeffries and Co., UAE*

**Geert Bossuyt**, *MD Global Markets – Regional Head Middle East Structuring, Deutsche Bank, UAE*

**Gérard Al-Fil**, *Financial Journalist – Islamic Finance Swiss Correspondent, UAE*

**Ayman Khaleq**, *Partner, Vinson and Elkins, UAE*

**Vince Colvin**, *Strategy Consulting Partner, Deloitte, UK*

**Rafe Haneef**, *Head of Islamic Banking Asia, Citibank, Malaysia*

**Dr Mohamad Nedal Alchaar**, *Secretary General, Accounting & Auditing Organisation for Islamic financial Institutions (AAOIFI), Bahrain*

**Mustafa Hussain**, *Associate, Taylor Wessing, UK*

**Michael McMillen**, *Partner, Dechert LLP, USA*

**Dr. Omar Marwan Kamal**, *Head of Strategic Transactions/Acquisitions Al Salam Bank, Bahrain*

**Declan Ball**, *HR Consultant, UAE*

**Nathif Adam**, *Head of Investment and International Banking, Sharjah Islamic Bank, UAE*

**Tariq Mahmood**, *CEO, Halal Financial Services, UK*

**Hussein Al Qemzi**, *CEO, Sharjah Islamic Bank, UAE*

**Naji Moukadam**, *President, Path Solutions, Lebanon*

**David Testa**, *Executive Director Capital Markets Group, West LB, UK*

**Yara Faraj**, *Director Private Banking, Ithmaar Bank, Bahrain*

**Baljeet Kaur Grewal**, *VP and Chief Economist Investment Banking, Maybank, Malaysia*

**Kavilash Chawla**, *Principal, Nur Advisors LLC, USA*

**Mohamed Boulif**, *Chairman and Co-Founder, Al Maalya Global Islamic Financial Services, Belgium*

**Ann E. Berg**, *Independent Consultant, USA*

**Chris Singleton**, *Head of Life & Health, Middle East, Turkey & South Asia, Swiss Re, Switzerland*

**Abdallah Nassif**, *VP, Structuring and Arranging Group, BSEC – Bemo Securitisation SAL, Lebanon*

**Michael Gassner**, *Managing Consultant, Michael Gassner Consultants, Germany*

**Dr Hussain Hamid Hassan**, *Chairman-Fatwa and Shari'ah Supervisory Board, Dubai Islamic Bank, UAE*

**Sheikh Nizam Yaqubi**, *Bahrain*

**Sheikh Yusuf Talal DeLorenzo**, *USA*

**Dr Mohammed Daud Bakar**, *Malaysia*

**Dr Saleh Malaikah**, *Vice Chairman and CEO, Salama Islamic Arab Insurance Company, KSA*

**Mohammed Shaheed**, *Manager Islamic Product Development - Secretary Global Shariah Advisory Board, ABN Amro, Pakistan*

**Dawood Taylor**, *Head of Takaful, Al Jazeera Bank, KSA*

**Yedige Alpysbay**, *Investment Expert, Tectum Invest, Kazakhstan*

**Dr Badr El Din A. Ibrahim**, *Economic Expert, Ministry of Finance, Sultanate of Oman*

**Badlisya Abdul Ghani**, *Head, CIMB Islamic, Malaysia*

**Nasser Al Shaikh**, *Vice Chairman and CEO, National Bonds, UAE*

**Urs Walder**, *Private Banking, Credit Suisse, Switzerland*

**Andriana Rocchi**, *Trust and Estate Practitioner, Credit Suisse, Switzerland*

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# THE INTERNATIONAL ISLAMIC FINANCE FORUM

Europe

13-16 November 2006, Swissôtel, Zurich, Switzerland

## DAY ONE - Monday, 13 November 2006

08:00 Registration And Coffee

### 08:30 Welcome Address

**Rushdi Siddiqui**, *Global Director, Dow Jones Islamic Indexes, USA*

### 08:45 Keynote Address

**Khalid Abdulla-Janahi**, *Group CEO, Dar Al-Maal Al-Islami Trust and Chairman of the Board of Directors, Faisal Finance (Switzerland) SA, Switzerland*

### 09:00 Leaders In Islamic Finance: Emerging Markets In The Islamic Finance Arena - Spotlight On Europe

- The growth and expansion of Islamic finance and its effect on Europe - The journey from infancy to maturity
- Conflicting regional legislation - analysing the effect on the growth of Islamic Banking in Europe
- How do European banking and finance leaders perceive Islamic finance and the new priorities that have emerged from its expansion in Europe?
- Is the UK the gateway of Islamic Finance to Europe?
- Why is Switzerland still lagging behind, although it was a pioneer country in this industry in the 1980s?

**Moderator: Rushdi Siddiqui**, *Global Director, Dow Jones Islamic Indexes, USA*

**Marco Rochat**, *CEO, Faisal Finance (Switzerland) SA, Switzerland*

**Khalid Yousaf**, *Director Islamic Finance, Dubai International Financial Centre (DIFC), UAE*

**Michael McMillen**, *Partner, Dechert LLP, USA*

**Dr Omar Marwan Kamal**, *Head of Strategic Transactions and Acquisitions, Al Salam Bank, Bahrain*

10:00 Networking And Refreshment Break

## WEALTH MANAGEMENT AND PRIVATE BANKING

### 10:30 Why Islamic Wealth Management?

As many Muslims are getting wealthier, the demand for Shari'ah compliant investment alternatives is growing. How will the western banks tap into this growing niche investor base?

- Europe's comparative advantage: a tradition in advising clients on portfolios - Trying to satisfy individual needs through "tailor-made" products
- How has Islamic wealth management been competing with conventional?
- Shari'ah boards and their role in the future of Islamic wealth management: Initiators or facilitators?
- Are there common denominators of Islamic, ethical and sustainable investors?

**Sheikh Salman Bin Ahmed Al Khalifa**, *Managing Director-Private Banking, Ithmaar Bank, Bahrain*

**Alexander Theocharides**, *Director, Head of Wealth Management and Member of Management, Faisal Finance (Switzerland) SA, Switzerland*

**Samer Eitaki**, *Head of Wealth Management, Al Jazira Bank, KSA*

**Michael Gassner**, *Managing Consultant, Michael Gassner Consultants, Germany*

**Nathif Adam**, *Head of Investment and International Banking, Sharjah Islamic Bank, UAE*

### 11:30 Meeting The Demands Of High Net Worth Individuals For Shari'ah Compliant Products In Europe - Exploring Opportunities In The Swiss Private Banking Sector

HNWIs and allocations - How regional differences shape allocation strategies

- Determining the appropriate relationship management strategies for:
  - Islamic
  - Conventional
- What role is Islamic finance playing in the future HNW market?
  - Demographics and demands of the new HNWIs
  - Servicing Muslim millionaires in Europe
- How can traditional private banking products be made more "user friendly" to Muslim customer?
- Entering the cash-rich Muslim wealth
- Creating the right product for each private banking customer
- Identifying the interest for Islamic finance products from non-Muslims
- How can traditional private banking instruments become more attractive to Islamic finance customer?
- What is the influence of family offices on Islamic finance?

**Yara Faraj**, *Director Private Banking, Ithmaar Bank, Bahrain*

**Mohammed Shaheed**, *Manager Islamic Product Development - Secretary Global Shariah Advisory Board, ABN Amro, Pakistan*

**Andriana Rocchi**, *Trust and Estate Practitioner, Credit Suisse, Switzerland*

## ASSET MANAGEMENT AND INVESTMENT BANKING

### 12:00 Combining Shari'ah Concepts With Asset Management: Identify The Way Forward

- Prohibition of sin sector, speculation and uncertainty under the Shari'ah and its effects on the market
- Different asset classes and the role of the European markets
- Range of Shari'ah compliant asset management products
- Identifying the way forward - What products are missing and what is being done?
- What difficulties does an Islamic asset manager face?
- Does Islamic asset management underperform its conventional counterpart?

**Maurice Baudet**, *Director General, Association Suisse des Gérants de Fortune (ASG), Switzerland*

**John Sandwick**, *Managing Director, Encore Management, Switzerland*

**Fares Ahmed Mourad**, *Director Asset Management Division, Global Head - Islamic Investments, Credit Suisse, Switzerland*

**Haissam Arabi**, *Managing Director, Shuaa Asset Management, UAE*

**Christian Mochbahani**, *CEO Middle East and North Africa, Jeffries and Co., UAE*

12:40 Lunch Break - Sponsored By:



### 14:00 Shari'ah Issues In Putting Together A Risk Adjusted Diversified Portfolio Seeking Alternative Forms Of Investment In Europe - Asset Classes And Allocations

- Where do the opportunities lie?
- What are the limitations?
- How can the obstacles be overcome?
  - Stocks and Bonds
  - REITs
  - Private Equity
  - Venture Capital
  - Hedge Funds
  - Commodity Funds
- Evaluating the GCC as the new emerging equities market for global investors
  - What is the range of opportunities in the Middle East?
  - Potential risks and rewards

**Jonathan Everett**, *Chairman, View Group, USA*

**Khalid Yousaf**, *Director Islamic Finance, Dubai International Financial Centre (DIFC), UAE*

**Yedige Alpysbay**, *Investment Expert, Tectum Invest, Kazakhstan*

**Urs Walder**, *Private Banking, Credit Suisse, Switzerland*

### CASE STUDY: Investing In European Companies Through Shari'ah Compliant Products - The First European Islamic Venture Capital Fund

**Marc Deschamps**, *Partner and Co-Founder, Al Maalya, Belgium*

### 15:00 Insurance Funds - Examining The Growth Potential For Takaful In Europe

- Principles and contracts in Takaful
- Legal aspects of Takaful internationally (difference between GCC/Asia/Europe)
- Financial planning and wealth protection through Takaful products
- Where are the growth opportunities in Europe?
- How can the asset management industry profit from the growth of Takaful and assist in its future growth?
- Could Takaful be the gate through which conventional European banks gain a new client base in Europe?

**Dr Saleh Malaikah**, *Vice Chairman and CEO, Salama Islamic Arab Insurance Company, KSA*

**Fares Ahmed Mourad**, *Director Asset Management Division, Global Head - Islamic Investments, Credit Suisse, Switzerland*

**Dawood Taylor**, *Head of Takaful, Al Jazeera Bank, KSA*

**Chris Singleton**, *Head of Life & Health, Middle East, Turkey & South Asia, Swiss Re, Switzerland*

### 15:45 Acquiring Real Estate In Continental Europe From An Islamic Finance Perspective

Invest in real estate in a foreign country always raises difficulties for a non resident, due not only to the variable forms of taxation (income, capital gain, wealth tax, inheritance tax etc.) but also to private law aspects that need to be taken into account. There are a number of well-known "classical solutions" like the use of a loan. But what if you want to combine those solutions with other rules, like those contained in the Shari'ah law ?

### CASE STUDY: Acquiring Shari'ah Compliant Real Estate In France.

**Philippe Mihail**, *Managing Director, Credit Agricole Suisse Conseil SA, Switzerland*

16:00 Networking And Refreshment Break

### 16:30 Addressing The Challenges And Opportunities For Sukuk In Non-Islamic Jurisdictions

- Why are we witnessing a shift to Islamic structures, especially from non-Islamic entities?
- What features and structures can be replicated into Islamic transactions and why?
- Are the ethical aspects of Islamic finance a key driver in issuing new products?
- Successfully utilising innovative sukuk structures
- Regional legislation and its compliance with the Shari'ah - what are the implications if the two cannot co-exist?
- What are the obstacles of new structures over and beyond legislation?
- How do the different interpretations of the Shari'ah affect the placement of sukuk in Islamic countries?
- Sukuk and OECD: The next frontier
- Examining the in OECD countries and developing countries - Where does the potential for growth lie?

**Ayman Khaleq**, *Partner, Vinson and Elkins, UAE*

**Baljeet Kaur Grewal**, *VP and Chief Economist Investment Banking, Maybank, Malaysia*

**Ahmed Abbas**, *CEO, Liquidity Management Centre (LMC), Bahrain*

**Badliysa Abdul Ghani**, *Head, CIMB Islamic, Malaysia*

**Nasser Al Shaikh**, *Vice Chairman and CEO, National Bonds, UAE*

### CASE STUDY: Structuring An Asset- Backed Sukuk In The USA - The East Cameron Gas Sukuk Deal A Structuring Viewpoint

**Abdallah Nassif**, *VP, Structuring and Arranging Group, BSEC - Bemo Securitisation SAL, Lebanon*

### 17:30 Meeting Of Great Minds: Shari'ah Scholars In Armchair Interviews - Interpreting And Applying The Shari'ah Law Beyond The Middle East

**Moderator: Rushdi Siddiqui**, *Global Director, Dow Jones Islamic Indexes, USA*

**Yusuf Talal DeLorenzo**, *USA*

**Sheikh Nizam Yaqubi**, *Bahrain*

**Dr Mohammed Daud Bakar**, *Malaysia*

**Dr Hussain Hamid Hassan**, *Chairman- Fatwa and Shari'ah Supervisory Board, Dubai Islamic Bank, UAE*

18:00 Close Of Day One

18:10 Reception - Hosted By: NUR ADVISORS, LLC