

Under The Patronage Of  
His Highness General Sheikh Mohammed Bin Rashid Al Maktoum  
Crown Prince of Dubai and Defence Minister of the United Arab Emirates

# THE INTERNATIONAL ISLAMIC FINANCE FORUM

19 – 23 March 2006 • Al Bustan Rotana Hotel, Dubai, UAE

- 400+ Participants From Around The World
- 50+ Industry Expert Speakers
- 30+ Sessions Covering Retail Banking, Corporate Finance, Investment And Asset Management
- 20+ Hours Of Networking
- 3 Efficiently Designed Forum Days
- 3 Information Packed Pre-Forum Workshops
- 1 Outstanding Forum

## Expert Contributions From:

**Azmat Taufique**, Head of Regional Mission, International Finance Corporation (IFC), UAE  
**Harold D. Garrison**, Chairman – CEO HDG Mansur, USA  
**Nathif Adam**, Head of Investment And International Banking, Sharjah Islamic Bank, UAE  
**Mohammed Asaria**, Lawyer, Structured Capital Markets, HSBC Middle East, UAE  
**Rushdi Siddiqui**, Global Director Dow Jones Islamic Indexes, USA  
**Mouayed Makhlof**, Senior Investment Officer Middle East & North Africa  
**International Finance Corporation (IFC)**, UAE  
**Sohail Zubairi**, VP and Head Shari'ah Coordination Department, Dubai Islamic Bank, UAE  
**Omar Bin Sulaiman**, Director General Dubai International Financial Centre (DIFC), UAE  
**Esam Janahi**, CEO and Board Member Gulf Finance House, Bahrain  
**Badliya Abdul Ghani**, Head, CIMB Islamic, Malaysia  
**Michael McMillen**, Partner, Dechert LLP, USA  
**Ray Ferguson**, CEO, Standard Chartered Bank UAE & Oman  
**Dr. Monzer Kahf**, USA  
**Dr. Mohammed Imran Ashraf Usmani**, Pakistan  
**Sheikh Nizam Yaquby**, Bahrain  
**Dr. Mohammed Daud Bakar**, Malaysia  
**Sheikh Dr. Mohammed A. Elgari**, KSA  
**Dr. Mosa Adam Eissa**, KSA  
**Michael Gassner**, Managing Consultant MG Consultants, Germany  
**Tim Harrison**, Associate Director – Financial Practice, ASDA'A, UAE

**Dr Saleh Malaikah**, Vice Chairman And CEO Salama Islamic Arab Insurance Company, KSA  
**John Sandwick**, Managing Director Encore Management SA, Switzerland  
**Duncan Smith**, Head ABC Islamic Asset Management, Bahrain  
**Alex Barkawi**, Managing Director SAM Indexes GmbH, Switzerland  
**Andy White**, Managing Director Research Innovest Group, UK  
**Khalid Fouad**, Senior VP The National Investor, UAE  
**Salam Saadeh**, Head of Capital Markets Shuaa Capital, UAE  
**Jonathan Everett**, Chairman, View Group, USA  
**Maha Al-Ghunaim**, Vice Chairman And Managing Director, Global Investment House, Kuwait  
**Sarath Naru**, CEO APIDC Venture Capital, India  
**Ijlal Alvi**, CEO, International Islamic Financial Market (IIFM), Bahrain  
**Ayman Khaleq**, Associate, Vilson & Elkins, UAE  
**Sohail Jaffer**, Managing Director, FWB, Luxemburg  
**Richard Thomas**, Deputy CEO, ABC Islamic Asset Management, UK  
**Nick Lodge**, Managing Director Intellectual Capital Partners, USA  
**Nizar Al Shubaily**, Global Head Islamic Banking Deutsche Bank, UK  
**Rafee Haneef**, Head of Islamic Finance ABN Amro, UAE  
**Ahmet Kayhan**, Regional Manager Middle East & North Africa, ISI Emerging Markets, UAE

**Afaq Khan**, Global Head of Islamic Finance Standard Chartered Bank, UAE  
**Emile Habib**, Managing Director – Real Estate The National Investor, UAE  
**Keith Leach**, Senior Manager, Alburqa, UK  
**Ranjendra Chitale**, Board Member ICICI Investment Committee, India  
**Omar Kamal**, Head of Islamic Financial Services Ernst & Young, Bahrain  
**Hussein Al Qemzi**, CEO, Sharjah Islamic Bank, UAE  
**Kamran Siddiqui**, General Manager, Visa International, UAE  
**Khalid Howlander**, Partner, Moody's  
**Andrew Broadley**, Head of Investment Services National Commercial Bank, KSA  
**PR Taylor**, President International Public Relations, USA  
**Mohammed Al Hashemi**, CEO, Amlak Finance, UAE  
**Declan Ball**, Head of Human Resources Dubai Bank, UAE  
**Paul Sherrin**, Head of Islamic Financial Services Lloyds TSB, UK  
**Dawood Taylor**, Head of Takaful Al Jazeera Bank, KSA  
**Zainal Abidin**, Consultant Mercer Fraser Zainal, Malaysia  
**Dr. Badr El Din A. Ibrahim**, Economic Expert Ministry of Finance, Oman  
**Dr Mohamad Nedat Alchaar**, Secretary General Accounting & Auditing Organisation for Islamic Financial Institutions (AAOIFI), Bahrain  
**Rahail Ali**, Partner – Islamic Project Finance Denton Wilde Sapte, UAE

**Sheikh Salman Bin Ahmed Al Khalifa**, Director Banking Services, Bahrain Monetary Agency, Bahrain  
**Harpreet Bhambra**, Senior Manager in Supervision Dubai Financial Services Authority (DFSA), UAE  
**Guler Manisali Darman**, Principal GMD Advisors, Turkey  
**Sandeep Chaudhry**, Head of Middle East Securitisation HSBC Middle East, UAE  
**Hissam Kamal Hassan**, Director HSBC Amanah, UAE  
**Arshad Ismail**, Associate Director HSBC Amanah, UAE  
**Mohammed Asaria**, Lawyer, Structured Capital Markets HSBC Middle East, UAE  
**Dr Hussain Hamid Hassan**, Chairman – Fatwa and Shari'ah Supervisory Board Dubai Islamic Bank, UAE  
**Farhan Zeidi**, VP The National Investor, UAE  
**Amr Nahas**, VP The National Investor, UAE  
**Jean Eric Salata**, Chairman and CEO Baring Private Equity Asia  
**Omar Kodmani**, Senior Executive Officer Permal Asset Management (Alfanar Funds), UK  
**Fawad Laique**, Executive Manager - Financial Services Industry Ernst & Young, Bahrain  
**Khaled Rashed**, Vice President, Abraaj Capital, UAE  
**Ahmed Abbas**, CEO, LMC, Bahrain  
**Qatar Financial Centre Regulatory Authority**, Qatar

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# Main Forum Day One

Monday, 20 March 2006



08:00 Registration And Coffee

08:30 **Welcome Address**

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

09:00 **Opening Address:**

**H.E. Dr Mohammed Khalfan Bin Khirbash**, *Minister of State for Finance and Industry and Chairman, Dubai Islamic Bank, UAE*

09:30 **Keynote Session – Evolution Of Islamic Finance**

**Omar Bin Sulaiman**, *Director General, Dubai International Financial Centre (DIFC), UAE*

10:00 **Leaders In Islamic Finance – Exploring Potential For Global Expansion**

- What is the development potential in non-Islamic countries?
- Expansion of Islamic finance in Europe and USA
- Islamic finance: The path to the new silk route
- Issues in regulating Islamic finance in non-Islamic jurisdictions
- Macro economic and global aspects of Islamic finance having a broad impact on economic growth of emerging economies

**Esam Janahi**, *CEO and Board Member, Gulf Finance House, Bahrain*

**Ray Ferguson**, *CEO, Standard Chartered Bank, UAE & Oman*

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

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

**Azmat Taufique**, *Head of Regional Mission, International Finance Corporation (IFC), UAE*

Moderator: **Rushdi Siddiqui**, *Global Director*

**Dow Jones Islamic Indexes, USA**

11:30 Networking And Refreshment Break

12:00 **Standardisation In Islamic Finance**

- Benefits of standardisation in the West (examples)
  - What do we mean by 'standards' in Islamic finance? [get everyone on same page]
  - Are standards necessary to grow product, service or way of doing business or banking?
- Existing standards in Islamic finance
- The process of reaching a standard
  - Agreement
  - Consensus
  - Standards
- Obstacles to standardisation

**Omar Kamal**, *Head of Islamic Financial Services, Ernst & Young, Bahrain*

## TALKING 9<sup>TH</sup> IIFF SHARI'AH MINDS ROUNDTABLE

12:30 **Meeting Of Great Minds – Shari'ah Scholars In Armchair Interviews**

**Standardisation Of Shari'ah Rulings On A Global Scale**

- Globalisation of Islamic finance
- Fragmentation of Shari'ah counselling
- Differences of laws and jurisdictions
- Need for disconnecting Shari'ah counseling from I B management
- Regulating External Shari'ah auditing

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

**Dr. Monzer Kahf**, USA

**Dr. Mohammed Imran Ashraf Usmani**, Pakistan

**Sheikh Nizam Yaquby**, Bahrain

**Dr. Mohammed Daud Bakar**, Malaysia

**Sheikh Dr. Mohammed A. Elgari**, KSA

**Dr. Mosa Adam Eissa**, KSA

Moderator: **Rushdi Siddiqui**, *Global Director*

**Dow Jones Islamic Indexes, USA**

14:00 Lunch Break

## TALKING MEDIA

15:15 **Optional Mini-Workshop**

**Mastering The Media For Islamic Finance**

- Role of media in marketing mix
- Western media and 9,11 bias
- Positioning / Explaining Islamic finance and its basic rules in 1 minute
- Positioning / Explaining your company / Product in 1 minute
- Case studies
  - PR in Islamic finance

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

**Tim Harrison**, *Associate Director – Financial Practice, ASDA'A, UAE*

17:15 End of Workshop – Close Of Day One

19:00 **Sheikh Mohammed Bin Rashid Al Maktoum Islamic Finance Awards**

Gala Dinner And Awards Hosted By



# Main Forum Day Two

Tuesday, 21 March 2006

08:30 **Opening Remarks**

09:00 **Keynote Address**

**Duncan Smith**, *Head, ABC Islamic Asset Management, Bahrain*

09:15 **Special Focus:**

**Islamic Finance And Socially Responsible Investing (SRI) – The Moral Dimension Of Investing**

Socially Responsible Investing is a strong and growing force in the investment industry. It is an investment process that evaluates the social and environmental consequences of investments, both positive and negative, within the context of rigorous financial analysis. SRI is a process of identifying and investing in companies that meet certain standards of Corporate Social Responsibility (CSR), and is designed to deliver sustainable value to society at large, as well as to shareholders.

The history of social investing stretches back many hundreds of years and is rooted in Islamic traditions.

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

**Andy White**, *Managing Director Research, Innovest Group, UK*

## TALKING INVESTMENT BANKING

09:45 **Mergers & Acquisitions v. Organic Growth**

- Key issues for Islamic banks acquiring conventional banks

**Khalid Fouad**, *Senior VP, The National Investor, UAE*

**Salam Saadeh**, *Head of Capital Markets, Shuaa Capital, UAE*

10:15 **Islamic Issues In Venture Capital, IPOs And Private Equity Transactions**

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

**Maha Al-Ghunaim**, *Vice Chairman And Managing Director, Global Investment House, Kuwait*

**Farhan Zeidi**, *VP, The National Investor, UAE*

**Jean Eric Salata**, *Chairman and CEO, Baring Private Equity Asia*

**Khaled Rashed**, *Vice President, Abraaj Capital, UAE*

- Micro-finance and early stage tech venture capital: The most natural candidates for Shari'ah compliant investment

**Sarath Naru**, *CEO, APIDC Venture Capital, India*

10:45 Networking And Refreshment Break

11:00 **Sukuks: Developments And Challenges**

**Ahmed Abbas**, *CEO, LMC, Bahrain*

**Ijlal Alvi**, *CEO, International Islamic Financial Market (IIFM), Bahrain*

**Amr Nahas**, *VP, The National Investor, UAE*

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

**Ayman Khaleq**, *Associate, Vilson & Elkins, UAE*

11:30 **Q & A - Debating Investment Banking Issues**

## TALKING ASSET MANAGEMENT

11:45 **Islamic Wealth Management / Islamic Private Banking**

- Islamic Shari'ah trusts
- Shari'ah compliant fund of funds
- Portfolio wealth management
- Islamic estate planning
- The role of Zakat in financial planning
- Shari'ah compliant fund of funds and comprehensive portfolio wealth management solutions

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

**Sohail Jaffer**, *Managing Director, FWB, Luxemburg*

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

**Richard Thomas**, *Deputy CEO, ABC Islamic Asset Management, UK*

**Nick Lodge**, *Managing Director, Intellectual Capital Partners, USA*

**Omar Kodmani**, *Senior Executive Officer, Permal Asset Management (Alfanar Funds), UK*

12:30 Lunch Break

14:00 **Islamic Derivatives: Shari'ah Compliant Risk Management Instruments**

- Identifying risks in Islamic products
- Risk management and the use of derivatives as price insurance for enterprises

**Nizar Al Shubaily**, *Global Head Islamic Banking, Deutsche Bank, UK*

**Rafee Haneef**, *Head of Islamic Finance, ABN Amro, UAE*

**Dr. Mohammed Dawood Bakar**, Malaysia

