DECODING SUKUK AND DIGITAL ASSETS IN ISLAMIC FINANCE

6 - 9 NOVEMBER 2023

JEDDAH, SAUDI ARABIA

Dr. Sami Al-Suwailem
Acting Director General
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Dr Kemal Rizadi Arbi
Expert/Advisor
Capital Markets and Islamic Finance

Dr Farrukh Habib
Co-Founder
Alif Technologies (Dubai) &
Shariah Experts (London)

.... and many more

Key Highlights:

- Hedging in Sukuk for Managing Risks
- On-Field Exposure to IsDBI Treasury and Sukuk Operations

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OVERVIEW

The programme intends to facilitate an improved understanding of Sukuk and Digital Assets in Islamic finance with practical exposures of the participants through case studies and group exercises.

OBJECTIVES

- Understand Sukuk and how it is differentiated from traditional fundraising instruments;
- Learn about the evolution and history of Sukuk and its challenges;
- Encourage innovation and creativity in Sukuk structuring;
- Analyse the contemporary disruptions in traditional governance and regulatory approaches following the increasing circulation of digital assets;
- Gain exposure to the IsDBI Treasury and Sukuk Operations; and
- Learn about the IsDBI's Sukuk Development Program showcasing Sovereign Sukuk, Sukuk Enhancement Fund, and Cash Waqf Linked Sukuk.

PROGRAMME

DAY 1

8:30 AM	Registration and Coffee
9:00 AM	Welcoming Remarks
	Session 1: Introduction • The Rationale for Islamic Finance • History, Growth, and Development Over Time • Current Industry Size and Trends • Future of Islamic finance • Objectives and Overview of the Executive Programme
10:30 AM	Break
11:00 AM	**Session 2: Understanding Sukuk** • Nature of Sukuk • Various Structures • Applications: Green Sukuk, SRI Sukuk, etc • Regulations and Supervision • Challenges and opportunities
1:00 PM	Lunch Break
2:30 PM	**Session 3: Sukuk in Practice** • Practical Case Studies on Sukuk Issued – benefits derived by the issuers and its economic contributions e.g., infrastructure Sukuk, SRI Sukuk, etc. • Group Exercise – Structure Your Own Sukuk!
4:00 PM	End of Session

PROGRAMME

DAY 2

8:30 AM	Registration and Coffee
9:00 AM	**Session 4: Legal & Regulatory Approach to Sukuk** • Approaching Sukuk Regulations and Supervision • Global Benchmarks, Regional Approaches, Diversities • Legal Issues in Sukuk • Practical Case Studies of Sukuk Disputes
11:00 AM	Break
11:30 AM	**Session 5: Managing Business and Financial Risks of Sukuk** • Types of Risks • Risk Mitigation and Hedging • Challenges and Opportunities
1:30 PM	Lunch Break
2:30 PM	**Session 6: Sukuk Risk Mitigation in Practice** • Practical Case Studies on Sukuk Risk Management • Group Exercise – Structure Your Own Hedging Product and Implementing Hedging Solutions for Sukuk
4:00 PM	End of Session

PROGRAMME

DAY 3

8:30 AM	Registration and Coffee
9:00 AM	**Session 7: The IsDBI Treasury Operations** • Understanding IsDBI ALM Functions • Utilising Syariah compliant instruments for liquidity management • Practices, Policy Issues and Approaches
11:00 AM	Break
11:30 AM	**Session 8: The IsDBI Sustainability and Green Sukuk Program** • The Sustainability and Green Sukuk Framework • Issuances of IsDBI Sustainability and Green Sukuk • Utilisation of Funds and Projects Success Stories • Case Studies
1:30 PM	Lunch Break
2:30 PM	**Field visit to IsDBI Headquaters** • Walk around Atrium • Visit to the IsDBI Swift/Trading Floor • Brief meet and greet with Senior Management (TBC)
4:00 PM	End of Session

PROGRAMME

DAY 4

8:30 AM	Registration and Coffee
9:00 AM	**Session 9: The Digital Assets Disruption** • Spotlight on Digital Assets and their types (e.g. tokens, currencies, NFTs, vouchers, etc.) • Legal and regulatory approach to Digital Assets in different countries • Specific examples of interventions e.g. by Central Banks
11:00 AM	Break
11:30 AM	**Session 10: Syariah Perspectives on Digital Assets** • The Fiqh Perspectives • Issues related to tradability, securitisation, capitalisation • Opportunities for Digital Sukuk e.g. issued on blockchain, as tokens
1:30 PM	Lunch Break
2:30 PM	**Session 11: Embracing the Digital Revolution in Finance** • The IsDBI Institute initiatives in Digital Financial Assets • Group Exercise – The Regulatory Dilemma – Balancing modernisation with aims of financial stability and consumer protection!
4:00 PM	End of Session

SPEAKERS' PROFILES

Dr Sami Al-Suwailem
Acting Director General
Islamic Development Bank Institute

Dr. Al-Suwailem is currently Acting Director General, Islamic Development Bank Institute, and Group Chief Economist of the Islamic Development Bank Group, Jeddah, Saudi Arabia.

Before joining the Institute in 2004, Dr. Al-Suwailem managed the Research and Development Center at Al-Rajhi Bank, Riyadh, Saudi Arabia. He worked at the Institute of Islamic and Arabic Sciences in America, Virginia; Southern Illinois University, Carbondale, Illinois, USA; and King Saud University, Riyadh, Saudi Arabia.

Dr. Al-Suwailem held membership in several professional committees, including the Technical Committee of the Islamic Financial Services Board; Economic Committee of Awqaf at the Ministry of Islamic Affairs in Riyadh; Academic Committee in Islamic Fiqh Academy of Muslim World League; Liquidity Risk Management Working Group at IFSB; and Task Force for Islamic Finance and Global Financial Stability at IsDB, among others.

He obtained his M.A. from Southern Illinois University, Carbondale, Illinois, in 1990, and his Ph.D. from Washington University, St. Louis, Missouri, in 1995. He authored several books and papers on Islamic economics and finance.

Dr Kemal Rizadi Arbi
Expert/Advisor
Capital Markets and Islamic Finance

30 years global experience in the banking and financial industry (both government and private sectors) – involved in Islamic finance, corporate banking, investment banking, corporate finance, ESG sustainable finance, corporate governance, fund management, crowdfunding platforms, fintech, virtual assets, and as a regulator, policy maker and strategic developer of capital markets (including the Islamic capital market) in the Middle East and Asian region.

Currently working as an Expert/Advisor for Capital Markets and Islamic Finance with the government of the Sultanate of Oman and have been with the Executive President and Vice President's Office at the Capital Market Authority (Oman CMA) for the last 10 years, which regulates and develops the financial industry in Oman relating to the capital market and insurance sectors (both conventional and Islamic). My appointment is by the Minister of Finance and Executive President

SPEAKERS' PROFILES

Dr Farrukh Habib
Co-Founder
Alif Technologies (Dubai) & Shariah Experts (London)

Dr. Farrukh Habib is an expert in Islamic law, finance, and fintech with over 9 years of global experience. As Co-Founder of Alif Technologies (Dubai) and Syariah Experts (London), he focuses on Islamic fintech and the halal digital economy, including blockchain, crypto assets, tokenization, decentralized economy, halal supply chain, and syariah compliance. He is currently involved in various crypto and Defi projects. He has also developed a proprietary syariah-compliance screening criterion for crypto-assets.

In addition, Dr. Habib has a keen interest in the intersection of finance, technology, and sustainability. He is currently focusing on ESG, climate action, renewable energy, SRI, and green financing. He believes that these areas are critical for achieving shared prosperity and a sustainable future for all.

Previously, Dr. Habib was a Researcher and Advisor at ISRA, a distinguished Islamic finance research institute under the Central Bank of Malaysia (BNM). He has contributed to several projects, research, corporate training, workshops, and consultation work surrounding the areas Islamic finance, capital markets, sukuk, and banking.

Dr. Habib's educational background includes a Ph.D. in Islamic Finance from INCEIF, Malaysia, an MSc in Banking and Finance from Queen Mary, University of London, UK, and a bachelor and master's in economics from the University of Karachi, Pakistan. He also completed an extensive 8-year course covering Hadith, Fiqh, Tafseer, and classical Arabic at Jamia Uloom Al-Islamia, Banori Town, Karachi. He also completed memorization of the complete Holy Quran at an early age.

SPEAKERS' PROFILES

Dr Hailal Houssain
Associate Manager, Knowledge Solutions Team
Islamic Development Bank Institute

Dr. Hilal Houssain is the associate manager for the Knowledge Solutions Team at the Islamic Development Bank Institute (IsDBI), turning ideas into platform-level innovations, designing, and developing real world state-of-the-art tech solutions using Blockchain & AI/ML for the financial and economic development challenges.

Prior to IsDBI, he held various positions in information security and cryptography for Financial Institutions, working within a broad field covering cryptographically secured transactions for chip-based payment cards, authentication/authorization, and related security countermeasures for attacks against cryptographic primitives/schemes.

He holds a PhD in Computer Science "Cryptography", University Blaise Pascal, France, with five patents on cryptography and DLT, and several dozen articles on security and cryptography published in international journals and conferences.

SPEAKERS' PROFILES

Mr Alfa Issa Goumandakoye
Lead Investment Specialist
Islamic Development Bank

Alfa Issa Goumandakoye is a Lead Investment Specialist at the Treasury Department of the Islamic Development Bank. He is part of the Investment Team where he undertakes activities related to Liquidity management and investment activities (with more than USD 20 billion AuM). He also leads the Financial Institutions relationship function of the Bank.

Mr Mohsin Sharif
Senior Capital Markets Specialist
Islamic Development Bank

Mohsin Sharif is a Senior Capital Markets Specialist and the focal point for Green, Social and Sustainability (GSS) Bonds/Sukuk Focal Point at the Treasury Department of the Islamic Development Bank. He is part of the Capital Markets Division where he undertakes activities related to the execution of the Annual Funding Program of IsDB through the issuance of public and private placement Sukuk (more than US$ 20 billion to date). He is also the Convener of the IsDB Sustainable Finance Task Force.

SPEAKERS' PROFILES

Dr Hylum Izhar
Senior Economist
Islamic Development Bank Institute

Dr. Izhar is currently a Senior Economist at IsDBI, Islamic Development Bank Group with over 20 years of professional experience and global exposures to the enhancement of the Islamic financial services industry's enabling environment in at least four continents.

Dr Izhar is actively engaged in professional life combining academic rigor, practice-driven approach, and strategic-policy oriented works, such as designing the Sukuk Enhancement Fund (SEF), formulating A Final Review of the Ten-Year Framework and Strategies for Islamic Financial Services Industry, and developing Sustainable Finance Framework with the AAOIFI Working Group in Sustainable Finance. He was the co-author of the first Islamic Social Finance Report in addition to spearheading The Zakat Management Core Principles and The Awqaf Management Core Principles that were launched at the United Nation's inaugural World Humanitarian Summit on 23-24 May 2016, in Istanbul and at the IMF and World Bank Annual Meeting on October 14, 2018, in Bali, Indonesia respectively.

Aside from regularly providing countless industry analytics, he remains abreast of the academic realm evidenced by his numerous works that have appeared in Palgrave MacMillan, Springer Nature, Bloomsbury, Gerlach Press, the Journal of Risk, Review of Islamic Economics, Islamic Economic Studies and Kyoto Bulletin of Islamic Area Studies.

In 2017, Dr. Izhar was awarded the 'Upcoming Personality in Global Islamic Finance (Academic)' at the Annual Global Islamic Finance Awards, held in Astana, Kazakhstan.

Prior to joining IsDB Group, Dr. Izhar earned a fellowship in Islamic Finance at Oxford Islamic Finance, Ltd, a wholly owned subsidiary company of the Oxford Centre for Islamic Studies (OXCIS), Oxford, United Kingdom in 2006 and also a Lecturer in Islamic Economics and Finance at the Markfield Institute of Higher Education (MIHE), Leicester, United Kingdom teaching various modules and supervising dissertations at postgraduate studies level.
He holds a doctorate in Islamic finance from Durham University, United Kingdom during which he was honored with Distinguished Durham Doctoral Fellowship by the Graduate School, Durham University, United Kingdom. He also holds an MA (with distinction) in Islamic Banking from Loughborough University, United Kingdom.

SPEAKERS' PROFILES

Dr. Abozer Magzoub Mohammed
Senior Islamic Finance Specialist
Islamic Development Bank Institute

Abozer has been with the Islamic Development Bank Institute (ISDBI) since February 2020, with over 17 years of experience in Islamic finance and regulations.

Before that, Abozer was Senior Advisor at the Saudi Arabia Monetary Authority (SAMA) till January 2020, where he worked in various initiatives under the 2030 vision for financial sector development.

Abozer was seconded to the Islamic Financial Services Board IFSB from the Central Bank of Sudan in 2010. At IFSB, Abozer was the Co-Project Manager for IFSB Revised Capital Adequacy Standard based on Basel III (IFSB-15), Abozer also Project Manager for the Core Principles for Islamic Finance Regulation (IFSB-17). He was also in charge of Facilitating the Implementation of the IFSB standards initiative (FIS). Before joining IFSB, Abozer worked with the Central Bank of Sudan in the Banking Supervision Department. He was in charge of Risk Management in the banking system, namely credit risk and problematic banks. Before that, he worked as an Auditor in the National Auditing Chamber. Abozer provided technical assistance and has conducted workshops in more than 20 IFSB member central banks and supervisory authorities to facilitate the IFSB Standards implementation. Abozer joined the list of experts at the IMF following his mission in Tunisia in 2012, where he provided technical assistance to many jurisdictions implementing Islamic finance in the Middle East and North Africa (MENA) regions. Following his Tunisia mission, Abozer facilitated the second IMF Technical Assistance to Libya and Kuwait in 2013 and 2017.

Abozer holds a master's degree in Pure Economics (Performance of the Stock Exchange Market) from the University of Khartoum (2005) and a BSc Honour degree in Pure Economics from the University of Khartoum, Sudan (2002). He is currently a Doctor of Philosophy (PhD) candidate in Islamic Finance from the International Islamic University Malaysia (IIUM)

SPEAKERS' PROFILES

Syed Faiq Najeeb
Senior Islamic Finance Specialist
Islamic Development Bank Institute

Syed Faiq's professional career spans over 12 years with working experience across various international organisations including the Islamic Development Bank (IsDB), the Islamic Financial Services Board (IFSB) and short-term expert roles at the International Monetary Fund (IMF).

He specialises in the creation of an enabling environment for the Islamic finance industry with expertise in Islamic banking and capital markets regulations, supervisory guidelines, financial stability analysis, macro-stress testing and Islamic finance products structuring. He is passionate about thematic-SDG related causes such as financial inclusion, climate change and sustainable development.

He is also active in the academic world and as an author, has published 13 journal articles to date on diverse topics in Islamic finance. He has previously served as a visiting lecturer for Islamic finance at the University of Kuala Lumpur in Malaysia.

INFORMATION

YOUR FEE INCLUDES

- Accommodation at Radisson Blu Hotel, Jeddah.
- Transportation from Hotel to training venue (IsDB HQ) and back to Hotel.
- Transportation from Airport to Hotel and Hotel to Airport.
- Food and beverages provided during the training.

EXCLUDES

- Round-trip tickets (BWN-JED).
- Visa.
- Personal Expenses.
- All COVID-19 related expenses.

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6 - 9 November 2023

To apply for the programme, please email your completed form to askSEED@bilif.com.bn by 30 October 2023

CATEGORIES	STAKEHOLDERS	NON-STAKEHOLDERS
Normal Rate	☐ **USD $ 4,800**	☐ **USD $ 4,800**
Group Fee (2 or more)	☐ **USD $ 4,500**	☐ **USD $ 4,500**

By completing and signing this form, you hereby agree to the terms and conditions below:

Full Name: _____ IC Number: _____

Position: _____ Department: _____

E-mail: _____ Phone: _____

Full Name: _____ IC Number: _____

Position: _____ Department: _____

E-mail: _____ Phone: _____

Full Name: _____ IC Number: _____

Position: _____ Department: _____

E-mail: _____ Phone: _____

APPROVING OFFICER

Name: _____ Position: _____

Email: _____

Signature and Company's Stamp

*By signing, you hereby agree to the Terms & Conditions

PAYMENT METHOD

☐ **BANK TRANSFER**

Brunei Institute of Leadership and Islamic Finance

Account Number: 00-014-01-777777-4

Swift address: BIBDBNDD

Address: BIBD Headquarters, Lot 159 Jalan Pemancha, Bandar Seri Begawan, Brunei Darussalam

☐ **INVOICE**

Billing Name: _____

Billing Address: _____

Email the invoice to: _____

TERMS & CONDITIONS:

1. Payment must be made prior to the commencement of the event.
2. Please quote BILIF invoice number when makin payments via bank transfer and email to the receipt to askSEED@bilif.com.bn.
3. BILIF operates a strict CANCELLATION POLICY once registrations forms are received.
   a. Replacements may be made at no cost up to a day before the event commences.
   b. All cancellations must be submitted to BILIF in writing either by letter or email.
   c. Cancellations received 30 days or more before the event will incur a cancellation fee of 10% of the programme fee.
   d. Cancellations received 8 - 14 days to the event will incur a cancellation fee of 50% of the programme fee.
   e. Cancellations of registration received 7 days or less from the date of event or if the delagate fails to attend the event, he/she will considered as 'no show' and is subjected to 100% of the programme fee.

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