

UKIFC & ISRA Thematic Workshop 2018

How Ethical is Islamic Finance?

Wednesday 21st February 2018

K&L Gates

One New Change

London EC4M 9AF

SPONSORED BY:

WELCOME

Bismillahir Rahmani Rahim, Alhamdu lillah wa salatu wa salamu ala rasulillah.

On behalf of the Islamic Finance Council UK (UKIFC) and the International Shari'ah Research Academy for Islamic Finance (ISRA) we would like to extend a very warm welcome to all of our speakers and delegates joining us for today's event.

After the success of our 2016 thematic workshop examining "Is the Current Model of Shari'ah Governance Fit for Purpose?" we received excellent feedback on both the format and quality of the discussions and thus have been very much looking forward to our next event.

As not-for-profit developmental bodies we are committed to the progression of the sector and believe our thematic workshops provide a unique platform to shine a light on key issues and challenges facing the Islamic finance sector. Our carefully selected speakers are invited to share their open and honest views regarding difficult, contentious and sometimes emotive topics. We welcome balanced, practically-focused discussion and debate.

This year's workshop will explore the relationship between Islamic and ethical finance; a topic very relevant to both of our organisations. The UKIFC is a global leader in advancing the debate around the role Islamic finance plays within the ethical finance thematic. For over eight years the UKIFC has designed and built out award-winning innovative initiatives across mainstream ethical finance. Through our unique international partnership ISRA and the UKIFC have, over the last six years, collaborated on a number of thought leadership reports, executive education courses and industry events intended to drive the sector forward.

In recent years there has been a trend towards positioning Islamic finance within the broader umbrella of ethical finance. For some, following Shari'ah principles affirms that Islamic finance is intrinsically interwoven with ethical finance values and strategies. However, this view is not universally embraced. Others argue that Islamic finance is clearly demarcated, regulated and has standard-setting bodies promoting a consistent global approach; positively differentiating it from the wider ethical finance universe. The final school of thought challenges the notion of Islamic finance being ethical at all by questioning the creation of synthetic products to overcome textual restrictions with the result that the economic outcome and risk sharing profile is identical or very similar to that of conventional banks. Today's workshop will critically review the ethical credentials of Islamic finance to better understand where, if at all, it fits into the broader ethical finance movement.

The first session will examine core Islamic finance principles and where they align with emerging ethical finance trends. This will include an insight into consumer demand both in the UK and Malaysia. Leading international scholars will then partake in a live audience debate questioning whether Islamic finance is following the spirit of the law or just the letter. Two case studies will then present examples of best practice which includes an update on a world leading inter-faith shared values in ethical finance initiative (UKIFC) and an overview of innovative ethical approaches emanating from Malaysia (ISRA). The branding session will reflect on the impact of terminology employed within the sector and the concluding session will question the overreliance on the banking model in Islamic finance and assess the ethical and socially responsible credentials of alternative solutions such as fintech, takaful, microfinance and co-operatives.

Finally, we would like to specifically thank Jonathan Lawrence and the K&L Gates team for hosting today's event and our sponsors Bahrain Economic Development Board, DDCAP Group and Gatehouse Bank for extending their support. We are grateful to these organisations for allowing us to keep the event free for all to attend.

We trust it will be an engaging and informative day and do not forget to participate in the conversation on twitter using @uk_ifc, @isramy and @KLGates as well as hashtag #IFTW18

Prof. Dr Akram (CEO, ISRA) and Omar Shaikh (Board Member, UKIFC)



A NOTE ABOUT THE ORGANISERS



www.ukifc.com

The UKIFC is a specialist advisory and development body focused on promoting and enhancing the global Islamic and ethical finance industry. The organisation was launched in 2005 as a not-for-profit by a group of likeminded professionals who sought to make a contribution to the development of the Islamic finance industry. The UKIFC specialises in four core areas:

- 1) Ethical finance - helping to promote better co-ordination and understanding of the shared values between Islamic finance and the broader ethical finance arena
- 2) Advisory - specialist capability in advising government agencies, regulatory bodies and financial institutions on creating enabling frameworks for Islamic finance
- 3) Executive training – delivering bespoke capacity building programmes aimed at practitioners and regulators focused on commercial issues
- 4) Thought leadership – authoring reports, community education and providing industry comment towards influencing regulation and encouraging the development of the sector based on strong research and insights.

UKIFC - Leaders in Ethical Finance

Within the Islamic finance arena, the UKIFC has been the first body to focus on the contemporary ethical finance market identifying areas of synergy and co-ordination since 2010. Over eight years the UKIFC has pioneered many initiatives which have become internationally acclaimed and award winning moving the debate in Islamic finance to consider the broader ethical finance thematic which has encouraged other organisations to join the dialogue. Our work includes:

- Designing and launching the Ethical Finance Hub, the UK's first dedicated platform for ethical finance
- Initiating the world's first joint venture between Islamic finance and the Church
- Establishing and successfully running (for several years) the award-winning Edinburgh Ethical Finance Round Table Series which has become the country's leading platform for ethical finance
- Convening the international Global Ethical Finance Forum supported by government and RBS

Our experience and expertise gives the UKIFC unique insight into both the Islamic and ethical finance markets to a depth unparalleled by any other Islamic finance organisation. As such, we are regularly approached by stakeholders, in both mainstream ethical finance and Islamic finance, for advice and support. Our capabilities include:

- UN SDGs – advising, capacity building and monitoring tools for all financial institutions with a special tool kit for Islamic financial institutions
- Advising on integrating Islamic with broader ethical finance strategies for product design to widen product appeal
- Advising conventional ethical finance bodies on adding an Islamic finance dimension to tap into new markets
- Planning, organising and supporting Islamic, ethical and interfaith finance events/conferences for publicity, product launches, educational and awareness purposes.



www.isra.my

ISRA is an autonomous body set-up under the direction of the Central Bank of Malaysia (Bank Negara Malaysia) to promote applied research in the area of Shari'ah and Islamic finance. ISRA provides a platform for greater engagement amongst practitioners, scholars, regulators and academicians via research and dialogue, in both the domestic and international arenas. Through pioneering research and rigorous intellectual dialogue, ISRA aims to promote innovation and dynamism and thus extend the boundaries of Islamic finance.

In line with the nature of our organisations, our work is designed to empower stakeholders and encourage progressive developments within the Islamic finance sector.

EVENT AGENDA

ORDER	TIMINGS	OVERVIEW	FIRST NAME	SURNAME	ORGANISATION
Welcome / Keynote	0930 - 1000	Organisers	Omar	Shaikh	Board Member, UKIFC
			Prof Dr Akram	Laldin	Executive Director, ISRA
		Event MC	Jonathan	Lawrence	Islamic Finance Partner, K&L Gates
		Keynotes	Lord Mohamed	Sheikh	Co-Chair, APPG on Islamic Finance
			Alderman Alastair	King	Chairman, Naisbitt King Asset Management
Session 1	1000 - 1115	Islamic finance: is it an ethical alternative?	Mushtak <i>(Moderator)</i>	Parker	Editor, Economist & Independent Non-Executive Director, CIMB Principal Islamic Asset Management (Ireland) Ltd
			Martina	Macpherson	Partner, Sustineri
			Charles	Haresnape	CEO, Gatehouse Bank
			Stella	Cox CBE	CEO, DDCAP
			Tarek	El Diwany	CEO, Kreatoc Zest
			Kamarul	Ariffin Bin Mohd Jamil	CEO, Affin Bank Malaysia
1115 – 1135 BREAK					
Session 2	1135 - 1255	The Shariah Debate - is Islamic finance following the spirit of the law or just the letter?	Nyra <i>(Moderator)</i>	Mahmood	CEO, Simply Sharia Human Capital
			Prof Dr Akram	Laldin	Executive Director, ISRA
			Shaykh Ruzwan	Muhammad	Co-Founder Solas Foundation and Educational Director of the iSyllabus Islamic studies program
			Shaykh Haytham	Tamim	Chairman and Founder, Utrujj Foundation
			Prof Dr Engku Rabiah	Al Adawiyah	Shariah Advisory Committee, Central Bank of Malaysia
Sheikh Badr	Al-Hasan	Partner, Dome Advisory			
1255 – 1345 LUNCH					
Session 3	1345 - 1430	CASE STUDY 1 - Developing an inter-faith shared values framework	Graham	Burnside	Chairman, UKIFC
			Shaykh Ruzwan	Muhammad	Co-Founder Solas Foundation and Educational Director of the iSyllabus Islamic studies program
		CASE STUDY 2 - International perspectives: Innovative approaches from Malaysia	Prof Dr. Ashraf	bin Md. Hashim	Senior Researcher / CEO, ISRA Consultancy
Session 4	1430 - 1530	The branding challenge for Islamic finance – have we named the sector all wrong?	Barry <i>(Moderator)</i>	Cosgrave	Islamic Finance Partner, K&L Gates
			Stuart	Hutton	CIO, Simply Ethical
			Petr	Klimes	Group Marketing Director & Head of Digital, Abu Dhabi Islamic Bank
			Shelina	Janmohamed	Vice President, Ogilvy Noor
			Simon	Walker	Head of Retail Sales, Al Rayan Bank
Prof Iqbal	Asaria CBE	Visiting Lecturer, Cass Business School			
1530 - 1545 BREAK					
Session 5	1545 - 1645	Islamic finance's over-reliance on the banking model - has this restricted its ability to provide more ethical and social responsible solutions?	Omar <i>(Moderator)</i>	Shaikh	Board Member, UKIFC
			Professor Mehmet	Asutay	Director, Durham Centre for Islamic Economics and Finance
			Harris	Irfan	CEO, Cordoba Capital
			Justin	Sykes	MD, Innovest Advisory
			Ajmal	Bhatty	Board Member UKIFC and CEO Qatar General Insurance and Re-Insurance Co
			Peter	Lovell MBE	CEO, Financing Sharia Enterprise

SPEAKERS



Professor Dr. Engku Rabiah Adawiah

International Islamic University Malaysia Institute of Islamic Banking and Finance

Prof. Dr. Engku Rabiah Adawiah is currently at the IIUM Institute of Islamic Banking and Finance, International Islamic University Malaysia (IIUM). She obtained her LLB (First Class Honours) and LLB (Shari'ah) (First Class Honours) from the IIUM. Shortly thereafter, she successfully completed her Masters of Comparative Laws (MCL) with distinction from the same university. She was conferred with PhD in Law (Securities Regulation) from the University of Aberdeen, United Kingdom.

She teaches both Shari'ah and civil law; particularly on the subjects of Islamic transactions, company law, law of contracts and Islamic banking and securities at both undergraduate and postgraduate levels. Her research interest is in securities regulation, company law, Islamic law of transaction, and Islamic banking and finance. Her publications include articles in some journals and periodicals in Malaysia and international. She also serves as a member of Shariah advisor and consultant to several financial institutions and legal firms.

Currently, she is a member of the Syariah Advisory Council (SAC) of Bank Negara Malaysia and Securities Commission Malaysia, and an independent Shariah advisor for Islamic securities issuance, approved by and registered with the Malaysian Securities Commission. In addition, she is also a member of the investigation tribunal for the Malaysian Bar Council.



Sheikh Badr Al-Hasan

Partner, Dome Advisory and Chairman, InsureHalal.com

Badr is Partner at Dome Advisory and is both a banking and finance lawyer and Shariah scholar. He is a Solicitor of the Senior Courts of England and Wales and was called to the English bar in 2001. Badr was formerly an Associate in the award winning banking and finance team at the international law firm, Simmons & Simmons, based in Dubai. He is a Certified Shariah Advisor and Auditor with the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) in Bahrain. Badr has over 10 years of experience in English law and Islamic finance and specialises in structuring and drafting financial products in both English and Arabic.

Badr is a contributor to a textbook on Islamic Banking and finance called "Islamic Banking and Finance: What It Is and What It Could Be", published by 1st Ethical Charitable Trust and is currently co-authoring and editing two multi-volume legal treatises: Legal Practitioners' Guide to Sukuk and Legal Practitioners' Guide to Takaful and ReTakaful.

Badr read law with LLB (Hons) at the London School of Economics after which he studied BA Shariah (Hons) at Al-Azhar University.



En. Kamarul Ariffin Bin Mohd Jamil

Group CEO, Affin Bank Malaysia

En. Kamarul Ariffin Bin Mohd Jamil was appointed as the Managing Director/Chief Executive Officer of Affin Bank Berhad on April 2015 and is currently also holding the position Group Chief Executive Officer of Affin Holdings Berhad.

Kamarul joined Affin Bank Berhad in 2003 as Head, Corporate Strategy Division. In 2005, Kamarul was appointed as Head, Islamic Banking Division. With the establishment of Affin Islamic Bank, Kamarul was appointed as its Chief Executive Officer in 2006.

Prior to AFFINBANK, Kamarul held various positions at Pengurusan Danaharta Nasional Berhad, Trenergy Malaysia Berhad and Shell Malaysia Trading Sdn Bhd in various capacities including business development and strategic planning.

Kamarul graduated from the University of Cambridge in 1992 with a Bachelor of Arts in Economics.



Professor Iqbal Asaria CBE

Visiting Lecturer, Cass Business School

Professor Mohamed Iqbal Asaria is globally recognised leading expert in Islamic Banking, Finance, and Insurance, and has advised many banks and insurance companies in the UK on their launch of Islamic financial services. He is a Fellow of the Chartered Association of Certified Accountants and a graduate of the Victoria University of Manchester where he also completed his masters in Economics (Accounting & Finance). He was awarded the CBE in the 2005 Queen's honours list for services to international development. He is a trained Economist and Accountant, and an Adjunct Professor of Islamic Studies at INCEIF, the Global Islamic Finance University, in Malaysia. He also teaches a number of post graduate courses in Islamic Finance, Banking and Insurance at several leading universities including CASS Business School, CASS Executive MBA program in Dubai, University of East London, and Bangor Business School. He is Special Advisor on Business & Economic Affairs to the Secretary General of the Muslim Council of Britain, and was a member of the Governor of the Bank of England's working party set up to facilitate the introduction of Shariah compliant financial products in the UK market.



Professor Mehmet Asutay

Director, Durham Centre for Islamic Economics and Finance

Mehmet has a BA in Public Finance from the University of Istanbul (Turkey); continued for MSc in Public Finance at the University of Istanbul; has Postgraduate Diploma in Economic and Social Policy Analysis, University of York (UK); MA in Economics of Public Policy, Department of Economics of the University of Leicester (UK); Ph.D. in Political Economics, University of Leicester.

Mehmet teaches and supervises research on Islamic Political Economy; Islamic Moral Economy; Islamic Banking, Finance and Management; Political Economy of Development in the Middle East including Turkish Political Economy and Kurdish Political Economy.

He is the Director of Durham Centre for Islamic Economics and Finance; and is the Programme Director for MSc in Islamic Finance and MSc in Islamic Finance & Management; and also the Director of the Durham Islamic Finance Summer School.

Mehmet is the Managing Editor of the *Review of Islamic Economics*; and is an Associate Editor of the *American Journal of Islamic Social Science*; and in the Editorial Board of *International Journal of Islamic and Middle Eastern Finance and Management* and *Borsa Istanbul Review*.

He is the Honorary Treasurer of the BRISMES (British Society for Middle Eastern Studies); and of the IAIE (International Association for Islamic Economics).



Ajmal Bhatti

Board Member UKIFC and CEO, Qatar General Insurance and ReInsurance Co

Ajmal Bhatti is a thought leader and pioneer in takaful, with over 35 years of experience in the financial services industry. Ajmal has been instrumental in developing new institutions and managing companies in challenging environments. Ajmal has delivered on a global stage including advising and serving on Boards of companies, working with various standard setting bodies and regulators. He has work experience in UK, Bahrain, Saudi Arabia, UAE, Egypt, Singapore and Malaysia, with start-up ventures, bancassurance and offshore global processing centres in Malta, Bermuda and India.

Besides his role of managing and advising on insurance and takaful, he is also Managing Partner of MassesGlobal committed to finding ethical solutions in the new digital age of Insurtech and Fintech in pursuit of achieving the paradigm shift of insurance being bought and not sold.



Graham Burnside

Chairman, UKIFC

A consultant with Shepherd and Wedderburn LLP, formerly heading the Banking & Finance Department of Tods Murray LLP, Graham leads the IFC's activities in the ethical finance arena. He has pioneered the application of Shariah principles within Scots law, facilitating the availability of Islamic home financing to the Scottish community. In addition to the legal structuring of Shariah-compliant retail products and commercial funding Graham was also involved in consultations with HM Treasury, leading to the introduction of stamp duty reliefs for Scottish Islamic mortgages.



Barry Cosgrave

Islamic Finance Partner, K&L Gates

Barry Cosgrave is a partner in the K&L Gates London office, where he is a member of the Banking & Asset Finance practice group. Mr. Cosgrave concentrates his practice on distressed debt and restructuring, debt capital markets, structured finance and Islamic finance.



Stella Cox CBE

Managing Director, DDCAP Group

Stella Cox has been Managing Director of DDCAP group since 1998 and has worked as a practitioner within the Islamic financial marketplace for approximately 30 years.

Mrs. Cox is a Fellow of the Institute of Islamic Banking and Insurance in the United Kingdom and has served on its Board of Governors within the Islamic Banking Group. Mrs. Cox is Chair of TheCityUK's Islamic Finance Market Advisory Group. Among other industry roles, Mrs. Cox was previously a non-ministerial member of the Islamic Finance Task Force, which was convened by the UK Government to support the work preceding the World Islamic Economic Forum, hosted by London in 2013, and the announcement of the inaugural UK sovereign sukuk issuance. Previously, Mrs. Cox was also a member of HM Treasury's Islamic Finance Experts Group and has worked on Committees and Think Tanks convened by overseas authorities, including the Central Bank of Bahrain, Dubai International Financial Centre, International Islamic Financial Market and the Islamic Financial Services Board, where she has focused on liquidity management and the development of the Islamic capital market.



Tarek El Diwany

Director, Kreatoc Zest

Tarek is the senior director at Kreatoc Zest Ltd. He graduated in Accounting and Finance from the University of Lancaster in 1985, and in 1989 joined Fulton Prebon in London where he was responsible for European bond derivative markets. In 1995 Tarek established the firm's Islamic finance department, advising on the structuring of financing for clients in the Middle East, Europe and South-east Asia. Since 1998 he has worked as a product developer, consultant and researcher for a variety of institutional and private clients across the world. Tarek is the author of *The Problem With Interest* (1997), a work on monetary economics now available in four language editions, and contributing editor of the reference textbook *Islamic Banking and Finance: What It Is and What It Could Be* (2010). Tarek has lectured professionally in the field of finance for several academic and commercial clients and has promoted his theoretical ideas through a number of ground-breaking financial products. Working with Ansar Finance Group and Lovells law firm in the United Kingdom during 2006, he helped develop the Western world's first commercially implemented debt-free home financing scheme. More recently, he collaborated with a Swiss investment adviser on the design of a sustainable global equity fund under the European UCITS 4 regime. A long-time advocate of monetary reform and commodity money systems, Tarek is the author of the policy paper *Monetary Reform in Malaysia* (2005) and designer of the *London Dirham* (2014). He has advised on matters of monetary policy at a political level in several countries and has appeared alongside well-known economic reformers in print publications and documentary films including *The Four Horsemen* (2011) and *Meme Wars* (2012). Tarek is an occasional commentator on economic and financial matters for major global media outlets including BBC television and radio.



Charles Haresnape

CEO, Gatehouse Bank

Charles joined Gatehouse Bank plc as Chief Executive Officer on 8 May 2017. Prior to joining Gatehouse, Charles was Group Managing Director at Aldermore Bank from January 2011, where he was responsible for residential and commercial mortgages, plus property development. Before joining Aldermore, Charles was with Connells, one of the UK's largest estate agency groups, where he was Group Mortgage Services Director. Prior to Connells, Charles was responsible for intermediary mortgage lending at both NatWest and RBS, plus the branch mortgage sales force within NatWest. He has worked for a number of other household names in the banking and building society sectors, including Nationwide and HBOS where he was a senior executive, responsible for mortgage sales and portfolio acquisitions.



Dr. Ashraf bin Md. Hashim

Senior Researcher / CEO, ISRA Consultancy

Dr. Ashraf is the Chief Executive Officer of ISRA Consultancy. He is also a Senior Researcher at International Research Academy for Islamic Finance (ISRA) and a Professor at International Centre of Education in Islamic Finance (INCEIF). Previously, he was an academic staff at the Department of Fiqh and Usul Fiqh, Kulliyah of Islamic Revealed Knowledge and Human Sciences, International Islamic University Malaysia. He has to his credit, two books and a number of articles published in local and international journals. He has been a Chevening Fellow at the Oxford Centre for Islamic Studies, United Kingdom.

Dr Ashraf has vast experience in providing Shariah views on retail and investment banking products, Sukuk structuring and unit trusts. He is also actively involved in advising Takaful and Retakaful companies. Currently, he is a member of Shariah Advisory Council, Central Bank of Malaysia, Securities Commission of Malaysia, the Chairman of Bursa Malaysia's Shari'ah Committee and Member of National Fatwa Council Malaysia. He is also a member of Shari'ah Committee of Tabung Haji (Pilgrimage Fund) Malaysia. He also serves as Shari'ah Advisor to some other financial institutions within and outside Malaysia, among others, Chairman, Advisory Council of Expert, Noor Takaful Nigeria, Member of Shariah Committee, Basil Property Trust Singapore and Sabana REIT Singapore.



Stuart Hutton

Chief Investment Officer, Simply Ethical

Having worked across retail, construction and executive search, Stuart established his own wealth management business 12 years ago providing investment advice to high net-worth individuals, families and companies. He recently joined Simply Ethical as Chief Investment Officer, where he is driving an innovative and fresh approach to managing Sharia compliant investments. He is also a keen supporter of financial technology and some of the exciting new ideas in this area. Stuart is a Chartered Fellow of the Chartered Institute for Securities & Investments (CISI) and is also a qualified Financial Planner with the Personal Finance Society. He holds the Islamic Finance Qualification and is an External Specialist Advisor to the CISI on Islamic Finance. Outside of financial services, he holds several Trustee and Non-Executive Director positions, including Chairman of a UK housing company.



Harris Irfan

CEO, Cordoba Capital

An investment banker with over two decades experience in London and the Middle East, Harris Irfan was a co-founder of Deutsche Bank's world leading Islamic finance team where he led some of the most ground-breaking deals in the industry, and became CEO of its Islamic finance subsidiary. He was subsequently appointed global head of Islamic finance at Barclays and then head of investment banking at Rasmala group.

Harris is widely recognized as one of the world's leading authorities on Islamic finance and is the author of the critically acclaimed best-seller, *Heaven's Bankers: Inside the Hidden World of Islamic Finance*. He writes on Islamic finance for various industry journals and the international press, including The Guardian, Foreign Affairs and Forbes, and appears frequently in the media, including the BBC, CNN, Sky News, Bloomberg and the Financial Times.



Shelina Janmohamed

Vice President, Ogilvy Noor

Shelina Janmohamed is the bestselling author of *Love in a Headscarf*, a memoir about growing up as a British Muslim woman. Her new book, *Generation M: Young Muslims Changing the World*, is an exploration of rising group of global Muslims who believe that faith and modernity go hand in hand, and they are going to have a disproportionate influence on our future world.

She is an established commentator on Muslim social and religious trends, particularly around young Muslims and Muslim women, and writes for *Daily Telegraph*, the *Guardian*, the *National* and the BBC.

Shelina is also the vice president of Ogilvy Noor, the world's first bespoke global Islamic branding practice for building brands with Muslim audiences, she was named one of the world's 500 most influential Muslims, and specifically one of the UK's 100 most powerful Muslim women. The Institute of Practitioners in Advertising named her as one of the 'Future Female Leaders of British Advertising'.



Alastair King

Chairman, Naisbitt King Asset Management and Alderman of Queenhithe Ward, City of London

Founder of Naisbitt King Asset Management Limited (NKAML) and Naisbitt King Limited (NKL). Earlier in his career, Mr King qualified as a solicitor, and later practiced with Baker & McKenzie in London and in Asia. He moved into venture capital/private equity with NewMedia Spark (now Spark Venture Management) and then, with a small investor group, took control of Galahad Capital PLC which became a successful publicly quoted investment vehicle, of which Mr. King was Managing Director. Mr King founded Glendevon King Limited, a fund management company, and Eredene Capital PLC, an AIM-quoted investment company specialising in Indian Infrastructure projects. Mr King holds an MSc in Finance from London Business School.



Petr Klimeš

Group Marketing Director & Head of Digital, Abu Dhabi Islamic Bank

Petr Klimes is the group marketing director and co-head of Digital of ADIB. He joined the bank in 2008 with over 20 years of experience in the banking industry.

Petr Klimes is responsible for building ADIB's unique brand platform showing that the benefits of ethical finance are for everyone. Through brand development and research, and inclusive marketing strategies, Petr has successfully made ADIB the first to position Islamic banking as an inclusive offering based on the ethics of Islam.

In 2008, he led ADIB's rebranding exercise, which started with the forward-positioning brand study and culminated with the introduction of the bank's new positioning and brand identity in 2010.

Additionally, Petr co-leads the execution of ADIB's digital strategy to ensure that the bank uses the latest technologies to deliver the best customer experience. By emphasising that the true purpose of digital advancement is to enhance the value of human interactions, Petr has developed the bank's digital strategy and capabilities and spearheaded the development of ADIB's digital-enabled branch - ADIB Express.

He joined ADIB from Samba Financial Group, where he was the Marketing Director for the corporate bank. The majority of his 20 years of work experience was spent at Citibank. Before becoming the Country Head of Marketing for Citibank in Prague, he held various positions in product development, quality and process management, marketing and sales management in the corporate, SME and retail businesses.

Petr holds a graduate degree from the Prague School of Economics and part of his study was carried out at the University of Wisconsin. His passion is to build purpose-driven brands.



Prof. Dr. Mohamad Akram Laldin

Executive Director, ISRA

Prof. Dr. Mohamad Akram Laldin is currently the Executive Director of International Shari'ah Research Academy for Islamic Finance (ISRA) and Professor at International Centre for Education in Islamic Finance (INCEIF). Prior to joining ISRA he was an Assistant Professor at the Kulliyah of Islamic Revealed Knowledge and Human Sciences, International Islamic University, Malaysia (IIUM). In the period 2002–2004, he was a Visiting Assistant Professor at the University of Sharjah, Sharjah, United Arab Emirates.

At present, Professor Laldin is the Deputy Chairman of Bank Negara Malaysia Shari'ah Advisory Council; a Member of Law Harmonisation Committee Bank Negara Malaysia; Chairman of Shari'ah Board of Employees Provident Fund Malaysia (EPF); a Member of Shariah Supervisory Council of Labuan Financial Services Authority (FSA); a Member of Shariah Advisory Board ZI Shariah Advisory; a Member of Thomson Reuters Islamic Benchmark (IIBR); a Member of Shariah Advisor of Dar Al Takaful, Dubai; a Member of Shariah Advisory Board, Eco Islamic Bank, Republic of Kyrgstan; a Member of Shariah Advisory Council International Islamic Financial Market (IIFM), Bahrain; a Member of Shariah Advisor of National Takaful Company PSC, Watania, Abu Dhabi; a Member of Financial Regulation Advisory Council of Experts (FRACE), Central Bank of Nigeria; and other boards locally and internationally.

Professor Laldin holds a B.A. (Hons) degree in Islamic Jurisprudence and Legislation from the University of Jordan, Amman, Jordan and a Ph.D. in Principles of Islamic Jurisprudence (Usul al-Fiqh) from the University of Edinburgh, Scotland. He has presented many papers related to Islamic Banking and Finance and other Fiqh topics at the national and International level and he has conducted many training sessions particularly on Islamic Banking and Finance for different sectors since 1999. He is a registered Shariah Advisor for Islamic Securities with the Securities Commission of Malaysia and has acted as Shariah advisor in the issuance of several sukuks. In addition, he is also a prolific author of academic works specifically in the areas of Islamic Banking and Finance. He is the recipient of the Zaki Badawi Award for Excellence in Shariah Advisory and Research.



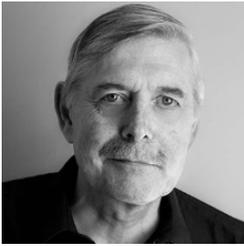
Jonathan Lawrence

Islamic Finance Partner, K&L Gates

Jonathan Lawrence has been a finance partner in the London office of global law firm K&L Gates since 2005. He plays a leadership role in the firm's global Islamic Finance practice -- Legal 500 UK 2016 Islamic Finance *"K&L Gates LLP is singled out for its 'seamless global service'. Its cross-office team includes London-based Jonathan Lawrence, who has 'stunning in-depth knowledge of structuring shari'ah-compliant transactions'"* and Chambers UK 2016 *"One client describes him as a 'real breath of fresh air,' saying: 'What has impressed me the most is his ability to act very quickly when required, with a real sense of urgency and commercial awareness often lacking in other firms.'"*

Alongside his general banking and finance work, he concentrates his practice on restructuring & insolvency matters -- Legal 500 UK 2016 Corporate restructuring and insolvency *"K&L Gates LLP...maintains a 'quality team' that includes 'impressive' team head Jonathan Lawrence"*.

Mr. Lawrence co-chairs the London office's Diversity & Inclusion Committee and sits on the firm's global Diversity Committee. He is a member of the Editorial Board of the Journal of International Banking & Financial Law and sits on the Consultation Board of Practical Law Finance.

**Peter Lovell MBE**

Chief Executive Officer, Financing Sharia Enterprise

Peter Lovell is an experienced and entrepreneurial manager with strong financial and managerial skills; offering over forty years' direct experience of many industries, including consultancy and training, publishing, fashion, construction and banking. Work over recent years has revolved mainly around ethical finance, financial inclusion and job creation through assistance to SMEs.

Peter is currently the Chief Executive of Financing Enterprise Limited, a not-for-profit organisation providing corporate finance in an ethical way, and of North London Credit Union a financial mutual with over 20 years' experience of promoting financial exclusion by the provision of personal finance and debt advice. He is also Chief Executive and a founder-member of The London Enterprise Club, possibly the longest-established business networking organisation in the UK, and managing director of Park Lodge Consulting, a consultancy offering advice on business change, financial exclusion, strategic planning and corporate finance.

**Martina Macpherson**

Partner, Sustineri

Martina Macpherson has 20 years of experience and strong track record in ESG advisory, research, product development, investment content and engagement services. She joined from S&P Global Ratings where she was Head of ESG Research & Analysis responsible for strategy and development of ESG projects, including development of ESG research and analysis.

Previously, Martina has held research, business, and product development roles at S&P Sustainability Indices, Hermes EOS, MSCI ESG Research and Lloyds Banking Group/Insight Investment. Earlier in her career, she also worked for RBS Asset Management, F&C and Deutsche Bank.

Martina is a board member of the Global Network for Sustainable Financial Markets and a mentor at the Global Thinkers Forum. She also sits on the U.K. Sustainable Investment and Finance Association's analyst committee board, Sedex' Advisory Group, CoL's Global Green Taskforce and ECMI's ESG into Asset allocation Working Group (as of 2018). Previously, she was a member of Towers Watson's Thinking Ahead Institute Sustainability Working Group and UNCTAD / SSE's Green Finance Advisory Group. Martina is a member of the Institute of Directors, an affiliate member of ICASA: The Governance Institute and an alumni fellow of the German National Academic Foundation.

Martina is a lecturer at University of Zurich and at Henley Business School and presenter on sustainable investment and corporate governance themes and contributes regularly to industry and academic publications. She graduated in Law from Goethe University, Frankfurt and University of Cambridge. One day in the near future, she hopes to continue her PhD in Finance at the University of St Andrews, UK.

**Nyra Mahmood**

Managing Director, Simply Sharia Human Capital

Nyra imparts a proven commercial awareness across industries including new business development within the financial, consumer, media and professional services sectors. The co-founder of a boutique PR, Marketing and Business Development Consultancy, Eudaimonia Communications, and as the Director of a financial services firm - Simply Sharia Human Capital (SSHC) - she provides business development and marketing solutions for companies; delivering a unique perspective and instinctive multi-faceted approach. Possessing a deep appreciation of business development and collaborative partnerships, Nyra is adept at gathering intelligence to bring the right people together, forming cohesive and effective alliances. With the power of persuasion, through trust, influence and an aptitude for communications, she has worked with companies in executing strategies, modifying communications, developing enterprise investment and advising executives on how to best advance diverse business mediums and specific frontiers. Inherently media savvy, with over ten years journalistic experience, she was the first female investigation's editor of a UK national newspaper. She is professional, efficient and highly focused on the vision of an organisation.

**Shaykh Ruzwan Mohammed**

Co-Founder Solas Foundation and Educational Director, iSyllabus Islamic Studies Program

Shaykh Ruzwan Mohammed is a Sunni theologian and scholar. A graduate in Geopolitics and Arabic from the University of Glasgow, in 1993 he left to travel and study with a wide array of leading scholars and theologians in various countries in the Muslim world. In the process, he read Turkish language at the University of Ankara in Turkey and as part of his formal Islamic training, he graduated from the Fat'h Islamic Law College in Damascus, graduating from the prestigious 6-year program with a distinction of merit, achieving overall first position in his year of graduation from the college.

In the summer of 2009, he co-founded the Solas Foundation, which focuses on offering quality and transparent religious consultancy in the areas of Islamic ethics and education. He is the author and educational director the iSyllabus Islamic studies program.

He is a regular panellist on shows such as BBC One's "The Big Question", BBC radio 4's religious analysis programmes, and is a contributor to national Scottish newspapers and magazines. He is currently engaged in research into the effect of textual hermeneutics and environment on Islamic legal ethics, and is working on a study and translation of an early juristic text by the Spanish philosopher Averroes. He also serves as an advisor to various Muslim educational organisations in the United Kingdom and is actively involved in interfaith work, as well as wider social issues, lobbying on climate change and combating poverty.

Both he and Shaykh Amer Jamil were awarded the 'Religious Advocate of the year Award' at the British Muslims awards in 2014.



Mushtak Parker

Editor, Economist & Independent Non-Executive Director, CIMB Principal Islamic Asset Management (Ireland) Ltd

Mushtak Parker is a financial writer, analyst and research consultant with over 30 years of experience. He is Editor of Islamic Banker Magazine, the market reference for the global Islamic finance sector. He has covered the Islamic finance sector and the Middle East and South East Asia for more than three decades and has written extensively on these areas. He was a correspondent for the FT Group of Publications for more than 14 years, and has contributed on business, finance, governance, sports and the arts to major publications worldwide. He has published two books - one on Human Rights and the other a Directory on Islamic Banking & Finance, and has written several bespoke confidential consultancy reports on Islamic finance and various economic topics for major institutions including finance and economy ministries in a number of countries, central banks, investment banks, commercial banks, insurance firms, accountancy firms and professional bodies. He graduated from the London School of Economics (LSE) with an MSc (Econ) with a Distinction.



Omar Shaikh

Advisory Board Member, UKIFC

Omar Shaikh is a Chartered Accountant by profession and specialises in Islamic finance and private equity. He leads the UKIFC's activities in the arena of government policy advisory. Mr. Shaikh has been at the forefront of establishing the UK Government's strategy for making the City a leading Western hub for Islamic finance through the UKTI, HM Treasury Committees and Mansion House trade delegations. He has lectured at various global conferences and universities and is involved in development initiatives relating to waqf, Shari'ah governance and Islamic microfinance.

Mr. Shaikh background includes working with Ernst & Young where he was recognised as the UK firm's Subject Matter Expert for Islamic finance and successfully led the build-out of the Islamic finance offering within the UK office. At EY he also worked with the UK Private Equity team and the multi-award-winning EY Islamic Financial Services Group in Bahrain.



The Lord Sheikh

Conservative Muslim Peer

Baron Sheikh of Cornhill is the Chairman of companies that relate to insurance, financial services and properties. He was elevated to the House of Lords in 2006 where he is an active Peer and speaks regularly on a variety of subjects. Lord Sheikh founded the Conservative Muslim Forum in 2005 and is Patron of several Muslim and non-Muslim organisations, where he is actively involved in strengthening relationships between various racial and religious groups. He is a strong advocate of Islamic finance and is keen to promote it in the United Kingdom and globally.



Justin Sykes

Managing Director, Innovest Advisory

Justin is a social investment specialist with over 15 years of experience in the structuring and implementation of innovative and large-scale impact investments, which have positively impacted hundreds of thousands of lives across a diverse range of countries in Africa and the Middle East.

Justin has a diverse experience including working for Government, a multinational charity, the United Nations and a private foundation. He serves as a board member and adviser to a number of international charities and local grassroots financial institutions engaged in supporting the livelihoods of low income communities.



Shaykh Haytham Tamim

Chairman and Founder, Utrujj Foundation

Shaykh Haytham Tamim is the founder and main teacher of the Utrujj Foundation. He has provided a leading vision for Islamic learning in the UK, which has influenced the way Islamic knowledge is disseminated. He has orchestrated the design and delivery of over 200 unique courses since Utrujj started in 2001.

His extensive expertise spans over 30 years across the main Islamic jurisprudence schools of thought. He has studied with some of the foremost scholars in their expertise; he holds some of the highest Ijazahs (certificates) in Quran, Hadith (the Prophetic traditions) and Fiqh (Islamic rulings). His own gift for teaching was evident when he gave his first sermon to a large audience at the age of 17 and went on to serve as a senior lecturer of Islamic transactions and comparative jurisprudence at the Islamic University of Beirut (Shariah College).

He has continued to teach; travelling around the UK, Europe and wider afield, and won the 2015 BISCA award (British Imams & Scholars Contributions & Achievements Awards) for Outstanding Contribution to Education and Teaching.



Simon Walker

Head of Retail Sales, Al Rayan Bank

Simon Walker is Head of Retail Sales at Al Rayan Bank (UK). Mr Walker was previously Head of Business Development at Islamic Bank of Britain, the former name of Al Rayan Bank (UK), for three years and has also held senior positions at Yorkshire Building Society, HFC Bank, Just Retirement, Wesleyan Bank and Croner Consulting.

DETAILS OF OUR PARTNERS AND SUPPORTERS

Host Partner

www.klgates.com

K&L Gates is a fully integrated global law firm and has one of the largest genuinely international Islamic finance practices, which is led by lawyers in our Doha, Dubai and London offices. We advise principally on English, United Arab Emirates, Qatari, Dubai International Financial Centre (DIFC), and Qatar Financial Centre (QFC) laws as they touch Islamic-compliant transactions and structures. We work with other counsel to advise on local law issues in many countries, including Saudi Arabia, Malaysia, Egypt, Turkey, Bahrain, and Kuwait. Our team provides international and regional clients advice on local law security issues and has established a strong international trustee/agency practice as a result of acting on secured financings requiring agents for the banks in local jurisdictions.

In the real estate sector, we build on our strong real estate finance practice in London to provide advice to banks and investors looking to structure Islamic-compliant whole facilities or tranches of facilities. We have strong debt capital markets and structured products capabilities, both internationally and regionally, and have developed innovative structures for clients facilitating access to the local equities and asset-based markets and mitigating foreign ownership restrictions and local law issues. We also have a unique offering in Shari'ah-compliant derivatives with members of our team having gained trading floor experience at a major international financial institution in Dubai.

We can service structures that have regulatory requirements regardless of their location from our offices in the Middle East, Europe, Asia or the United States. We also regularly provide a one-stop solution for clients who are looking for legal and Shari'ah advice on new products and documentation. We work with a number of Shari'ah scholars based in different jurisdictions who are able to provide Shari'ah law guidance, input, and ultimately *fatawa* for clients across a number of schools of thought in Islamic jurisprudence.

Sponsors

www.ddcap.co.uk

Headquartered in central London, with an office in the DIFC in Dubai and a presence in Saudi Arabia, DDCAP Group ("DDCAP") is positioned as a leading market intermediary and financial technology and systems solutions provider to the Islamic Financial Services Industry, extending value-added services to its global institutional clients across a diverse range of products.

DDCAP is a direct investor in Islamic financial sector initiatives, amongst those its multi award winning Sharia'a compliant financial technology, the ETHOS Asset Facilitation Platform™ ("ETHOS AFP™"). ETHOS AFP™ is a bespoke real-time trading platform with 24hour coverage, enabling clients worldwide to purchase commodities and other assets via a secure, web based portal as an alternative to traditional transactional processes. ETHOS AFP™ encompasses Sharia'a and business focused operational requirements across treasury, capital markets, asset management, client consumer banking portfolios and takaful.

Along with adherence to Sharia'a stipulations, ETHOS AFP™ supports DDCAP's stated intention to incorporate Sustainable and Responsible Investment ("SRI") and financing principles alongside efficiency and governance requirements. In 2016, DDCAP became one of the first Islamic financial sector signatories to the UN supported Principles for Responsible Investment ("PRI"). DDCAP is also a member of the RFI Foundation which is a think tank for the Responsible Finance community. These developments demonstrate the commitment that DDCAP has made to meet the growing demand from global investors seeking to integrate SRI principles within their core investment and allocation strategies.

www.bahrainedb.com

The Bahrain Economic Development Board (EDB) is an investment promotion agency with overall responsibility for attracting investment into the Kingdom and supporting initiatives that enhance the investment climate.

The EDB works with the government and both current and prospective investors to ensure that Bahrain's investment climate is attractive, to communicate the key strengths, and to identify where opportunities exist for further economic growth through investment.

www.gatehousebank.com

Gatehouse Bank is a subsidiary of Gatehouse Financial Group Limited, which is a holding company for Gatehouse Bank (based in London and Milton Keynes) and Gatehouse Capital (based in Kuwait). Gatehouse Bank is a Shariah-compliant bank offering savings products and finance for UK commercial and residential real estate, in addition to sourcing and advising on UK real estate investments with a focus on the build to rent sector.

Supporters



The All-Party Parliamentary Group on Islamic Finance (APPGIF) has strong cross-party interest with 10 officer bearers and a number of supporters engaged from across the Commons and Lords. Our aim is to promote the understanding and development of Islamic finance both domestically in the UK and overseas as well as look at the role Islamic finance can play in the wider ethical finance sector.

At a domestic level our focus has been on financial inclusion issues in areas such as student finance, start-up loans and export finance. At the global level we are keen to position the UK as a western hub for Islamic finance highlighting opportunities relating to FDI instruments such as Sukuk and building and developing relationships with new trade partners.

The APPGIF provides a powerful and influential platform to connect industry, academic and community stakeholders with the Government.

TheCityUK

www.thecityuk.com

TheCityUK is the representative body for the UK-based financial and related professional services industry. In the UK, across Europe and globally, we promote policies that drive competitiveness, support job creation and ensure long-term economic growth. The industry contributes nearly 11 per cent of the UK's total economic output and employs over 2.2 million people, with two-thirds of these jobs outside London. It is the largest tax payer, the biggest exporting industry and generates a trade surplus greater than all other net exporting industries combined.



The Ethical Finance Hub (EFH) is a Scottish Government-backed, industry-led initiative that emerged from the UKIFC's award-winning Edinburgh Ethical Finance Round Table series. Against a backdrop of the 2008 financial crisis round table discussions around sustainability, climate change and social justice themes, led to a collective desire to create a more responsible financial sector that operates on a transparent and ethical basis. The EFH, launched in 2016, aims to connect individuals and organisations interested or active in the ethical finance market to: raise awareness, educate and facilitate practical activities (such as research, events and projects) that support the growth of the sector. This will help create a fairer, more inclusive and socially responsible financial system as well as improve the environment, social and governance performances of businesses.

MEDIA OPPORTUNITY

The Times Islamic Finance Special Report



THE TIMES

The UKIFC is pleased to announce that it will be an associate partner of Raconteur, a leading publisher of special interest content and research, on its Islamic Finance special report to be published in The Times newspaper on **29th March 2018**. Together we are working to create a report of real authority for The Times' industry and business readership.

Readership

The 16-page report will be published directly in the centre of The Times, reaching 1.05 million readers, with the highest proportion of high-level executives of any national newspaper. It will also be circulated digitally and on the Times Tablet edition, which has on average 81,000 daily tablet downloads at a dwell time of 36 minutes.

Special Advertising Rates for Thematic Workshop Attendees

The report will be 70% independent editorial written by the UK's leading journalists within Islamic finance with the other 30% reserved for commercial partners to work on content solutions and brand awareness.

Due to the UKIFC's involvement in preparing the report, discounted advertising rates are available to all Thematic Workshop attendees.

Taking up this Offer

For further details about the report and how you and your organisation can become involved and benefit from the report **please contact Jamie Studdert-Kennedy, Publishing Manager at Raconteur** ([+44 \(0\) 203 877 3836](tel:+442038773836)), jsk@raconteur.net, who will be able to send you more information including the editorial synopsis, readership statistics and options for commercial involvement.