

1st IIR

Islamic Finance & Real Estate Forum

4-5 November 2008, Frankfurt/Main

Chairmen



Zaid el-Mogaddedi,
Managing Director,
Institute for Islamic Banking & Finance (IFIBAF),
Frankfurt/M.



Alberto G. Brugnoni,
President and Founding Member,
Association for the Development of Alternative
Instruments and Innovative Finance (ASSAIF), Italy

Islamic Finance has emerged as one of the fastest growing industries. Within the next five years the volume is expected to grow to 1 trillion USD. London is already positioned to become the European Hub for Islamic Finance. Does the rest of Europe miss this trend?

This forum is dedicated to explore the challenges and opportunities for the Finance industry and the real estate market. Be provided with the latest information needed to become a participant in the market.

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ASSAIF
Associazione per lo Sviluppo di Strumenti Alternativi e di Innovazione Finanziaria



IIR | deutschland



Alberto G. Brugnoli,

Association for the Development of Alternative Instruments and Innovative Finance (ASSAIF)

Zaid el-Mogaddedi,

Institute for Islamic Banking & Finance (IFIBAF), Frankfurt/M.

Dr Mohd Daud Bakar,

International Institute of Islamic Finance (IIIF) Inc

Dr Osama Abdelwahab,

University of Zurich

Nazmi Camalxaman,

CIMB Islamic, CIMB Bank Berhad, London

Omar Shaikh,

Ernst & Young LLP, London

Rafiq Abdulla,

University Kingston Hill

Keith Leach,

ABC International Bank plc

Dr Adnan Aziz,

BMB Islamic UK, London

Prof Dr Volker Nienhaus,

University of Marburg

Dr Olaf Fasshauer,

Dechert LLP, München

Mushir Khwaja,

SHAPE Division

Dr Simon G. Grieser,

Mayer Brown LLP, Frankfurt/M.

Thomas Gierath,

Dechert LLP, München

Mohammad Farrukh Raza,

IFAAS UK Limited (Islamic Finance Advisory & Assurance Services), Birmingham

Farmida Bi,

Norton Rose LLP, London

Christopher Kalbhenn,

IBM Deutschland, Hamburg

Dr Paul-Gerhard Haase,

IBM Deutschland, Hannover

Jalalle Chahboune,

Institute for Islamic Banking & Finance (IFIBAF), Frankfurt/Main

Musthak Parker,

Islamic Banker Magazine, London

Dr Osama Abdelwahab,

Consultant and Islamic Finance expert

Mohammed Amin MA FCA AMCT CTA (Fellow),

PricewaterhouseCoopers LLP, London

Dr Patrik Pohl,

Deutsche Bank, Frankfurt/M.

Lars-Oliver Breuer FRICS/Business Mediator RICS,

Savills Immobilien Beratungs-GmbH, Hamburg

Sheikh Dr Mohamed Ali Elgari

Agenda: Tuesday, 4th November 2008

Chair:

Zaid el-Mogaddedi,

Managing Director, Institute for Islamic Banking & Finance (IFIBAF), Frankfurt/M.

Alberto G. Brugnoli,

President and Founding Member, Association for the Development of Alternative Instruments and Innovative Finance (ASSAIF), Italy

8:45 Registration and morning refreshments

9:10 Welcome by the IIR Deutschland GmbH and Chairmen's opening remarks

9:20 Fundamental underlying Principles of Islamic Finance

- Short history of Islamic Finance
- Foundations and sources of Islamic law
- Main prohibitions (Is commercial interest Riba) and Business Ethics
- Overview of the Financial Modes used by Islamic Banks

Jalalle Chahboune, Director, Institute for Islamic Banking & Finance (IFIBAF), Frankfurt/Main

9:40 The landscape of opportunity: Defining the driving forces of growth for Islamic Finance in Europe

- Assessing the scope and attractiveness of the European markets for Islamic Finance
- Which markets? Which segments? Which products?
- Islamic Finance and Europe – Leveraging the UK's emerging role
- Developing the UK as a centre for Islamic Finance
- Global perspectives on Islamic Finance – What other European countries offer high growth potential?

Musthak Parker, Editor, Islamic Banker Magazine, London

10:20 Basic Principles and Global Trends in Islamic Finance

- Shariah Boards and Shariah Compliance of Contracts and Techniques
- Islamic Finance between Islamic Law and Islamic Economics
- Structure, Volume and Growth of Islamic Finance (Banking, Capital Markets, Insurance)
- The Infrastructure of Islamic Finance (Laws, Regulation and Supervision, Standard Setting, Training and Education, Consultancy, Rating, Media)

Prof Dr Volker Nienhaus, President, University of Marburg

10:50 Coffee break

11:20 Islamic banking developments in the domestic market UK

- Why London became the European hub for Islamic Finance
- The UK Islamic Banking System
- What taxation policies have been adopted in the UK to develop the IF market
- UK Mortgage Market
- UK Sukuk and Takaful Market
- Product Innovation and Future Outlook

Keith Leach, Head of Alburqa, ABC International Bank plc

11:50 Towards consistent Shariah interpretations in the context of European financial markets

- Internationalisation of the industry and its impact on Shariah
- What needs to be done to harmonise Shariah rulings across all markets?
- Towards consistency of Shariah interpretation: Is there a need for a "supreme board" to act for the global industry?
- Managing increasingly complex products and deals within a consistent Shariah framework
- Developing a base of European Shariah scholars
- Should every bank continue to have its own Shariah board?
- Exploring the Role of regulators in the harmonisation process

Dr Mohd Daud Bakar, President and CEO, International Institute of Islamic Finance (IIIF) Inc, Kuala Lumpur

12:30 Lunch

14:00 Shariah Law: Principles and practice in a western context

Rafiq Abdulla, University Kingston Hill

14:30 Sukuk – an important asset class

- The role and development of sukuk
- The growth of the global sukuk – a non-islamic phenomenon?
- What is sukuk? Basic features of sukuk and structure mechanism
- Overview of the product and comparisons with other conventional capital market products (bonds, etc.)
- The rise of sukuk Issuance and Investment in the middle east
- Critical factors in rating sukuk
- Credit enhancements in sukuk

Dr Adnan Aziz, Head of Shariah Advisory & Structuring, BMB Islamic UK, London

15:10 Coffee break

15:40 Structuring sukuk for the real estate market and examining its growth – assessing the tremendous growth of the sukuk market

- Formula for success: Can it be applied in every market?
- Is there a huge possible impact of the sub-prime crisis on sukuk issuance?
- Overcoming credit risk in sukuk and issues facing more covenants and thin pricing
- Exploring the benefits of rating sukuk

Nazmi Camalxaman, Manager, Global Markets, CIMB Islamic, CIMB Bank Berhad, London

16:10 Structuring Shariah compliant Real Estate Funds

- Requirements of Islamic investors regarding real estate investments
- Constraints for investments and financing of the fund
- Shariah board observance and investors' rights
- Eligible fund structures for Islamic real estate funds

Thomas Gierath, Partner, Dechert LLP

16:45 Shariah compliant securitisations – an evolving sector

- Key players, drivers & trends
- Driving growth through innovation – new issuance structures
- Hot topics-tranching, purchase undertakings, ratings

Farmida Bi, Partner, International Securities Group, Norton Rose LLP, London

17:20 Chairmen's closing remarks and end of day one, followed by board dinner

Agenda: Wednesday, 5th November 2008

Chair:

Zaid el-Mogaddedi,
Managing Director, Institute for Islamic Banking & Finance (IFIBAF), Frankfurt/M.

Alberto G. Brugnoli,
President and Founding Member, Association for the Development of Alternative Instruments and Innovative Finance (ASSAIF), Italy

8:30 Morning refreshments

9:00 Shariah compliant real estate investments – What kind of requirements do investors have?

- Permissible Assets
- Financing of acquisitions in compliance with Shariah
- Shariah compliant (German) lease contracts

Dr Olaf Fasshauer, Partner, Dechert LLP, München

9:30 Tax issues in structuring shariah compliant real estate acquisitions

- Obtaining relief for financing costs
- Avoiding multiple real estate transfer taxes
- Minimising local taxes on income and exit
- Managing the complexities of multi-jurisdictional transactions

Countries to be covered: Germany, United Kingdom, United States of America

Mohammed Amin MA FCA AMCT CTA (Fellow), Tax Partner,
PricewaterhouseCoopers LLP, London

10:00 Legal issues in structuring Shariah compliant investments

- German supervisory law vs Shariah board
- Distribution of Islamic funds in Germany
- Jurisdiction clause vs Shariah law
- Drafting of Shariah compliant contracts from a German law perspective
- Transformation of a bank into an Islamic Finance institution

Dr Simon G. Grieser, Associate, Mayer Brown LLP, Frankfurt/M.

10:30 Coffee Break

11:00 Break-out session:

Bankamiz – Client experience in the best of both worlds

- Ethnic banking for Turkish clients in Germany as best practice example for differentiation in retail banking
- Building blocks of Bankamiz and success factors in ethnic marketing
- What the clients demand: limited potential for Islamic banking products in the Turkish client segment in Germany

Dr Patrik Pohl, General Manager Bankamiz, Deutsche Bank, Frankfurt/M."

11:20 Does Islamic Finance have any room to thrive in Europe?

- Current state of the market
- Assumptions & realities
- Regulatory challenges
- Critical success factors
- What next?

Mohammad Farrukh Raza, Managing Director, IFAAS UK Limited
(Islamic Finance Advisory & Assurance Services), Birmingham

11:50 Ask the Scholar

A Shariah perspective on Islamic real estate and retail banking

Sheikh Dr Mohamed Ali Elgari

12:20 Lunch

13:30 Islamic Banking in Saudi Arabia – a field report

- The foundation of an Islamic Bank – From strategy to implementation
- Insight into Islamic Corporate Banking and Islamic Retail Banking

Christopher Kalbhenn, Senior Managing Consultant – Financial Services,
Financial & Risk Management, Global Business Services, IBM Deutschland,
Hamburg

Dr Paul-Gerhard Haase, Senior Managing Consultant – European Integrated
Banking Team, Global Business Services, IBM Deutschland, Hannover

14:00 Private Equity – A modern day musharaka?

- Importance of Private Equity asset class to Islamic Finance
- Key trends und growth dynamics in Islamic Private Equity funds
- Shariah-compliant Private Equity: Capturing the opportunity
- The market for Islamic Alternative Investments: Where is the real potential for growth?

Omar Shaikh, Private Equity & Islamic Finance, Ernst & Young LLP, London

14:30 Experience report: Shariah investment funds in Germany on the example of Arab Investment Ltd

Lars-Oliver Breuer FRICS/Business Mediator RICS, Managing Director
Investment, Savills Immobilien Beratungs-GmbH

15:00 Coffee Break

15:20 Understanding Islamic Derivatives- Methodology, Issues and Product Structuring

Dr Osama Abdelwahab, Consultant and Islamic Finance expert,
Research Fellow, University of Zurich

15:50 Which asset classes offer the next growth boom: Scoping new trends in private equity, Islamic real estate, infrastructure & hedge funds

- Key trends in specific asset classes
- Shariah-compliant Private Equity: Capturing the opportunity
- The market for Islamic Alternative Investments: Where is the real potential for growth?

Mushir Khwaja, Research Analyst, SHAPE Division

16:20 Chairmens' closing remarks and end of the conference

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Who should attend

Anyone involved in any aspect of Islamic Finance or considering to enter the field, to create and to market Islamic products, especially from:

- Commercial bank
- Investment Bank
- Real Estate Company
- Insurance
- Mutual Funds

Furthermore professionals who deal or intend to deal with Islamic institutions, regulators, international bankers, emerging market specialist or Islamic investors, like:

- International bankers and financiers
- Fund managers
- Institutional asset managers
- Investment managers
- Portfolio managers
- Insurance companies
- Lawyers
- Investment advisors
- Legal advisors
- Consultants
- Regulators

Your Contacts



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1st IIR Islamic Finance & Real Estate Forum

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IFIBAF

Information about the Forum

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Participation fees:

Prices are to be understood as being per person and include documentation, luncheon and refreshments (All prices exclude VAT). When we have received your registration, you will be sent an acknowledgment of registration and an invoice. The amount invoiced will be due – without any deductions and completely net – upon your receiving the invoice, and no later than 14 days prior to the commencement of the event.

Date and Venue:

Tuesday, November 4th 2008 8:45 – 17:20
followed by board dinner

Wednesday, November 5th 2008 8:30 – 16:20

Hotel Hessischer Hof

Friedrich-Ebert-Anlage 40
60325 Frankfurt am Main
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