

8th Islamic Financial Services Board Summit Enhancing Global Financial Stability: Challenges and Opportunities for Islamic Finance

10-13 May 2011, New Conference Centre Kirchberg, Luxembourg

Organised by



ISLAMIC FINANCIAL SERVICES BOARD

Hosted by



BANQUE CENTRALE DU LUXEMBOURG
EUROSYSTEME

The 8th Islamic Financial Services Board (IFSB) Summit will cover the international developments in the financial regulatory landscape and what they hold for the Islamic financial services industry - the impediments and prospects for regional and international cooperation, development of capacity building to enhance financial stability, as well as issues in transparency and market discipline and information environment.

This is the second IFSB Summit to be organised in Europe. The IFSB and Banque centrale du Luxembourg are inviting all Islamic financial services industry stakeholders, regulatory and supervisory bodies, international and inter-governmental organisations as well as market players - to actively participate in this Summit.

The main Summit will be held on 12 and 13 May 2011 at the New Conference Centre Kirchberg. Three events will precede the Summit on 10 May 2011 and 11 May 2011 respectively. The three events are:

- Workshop on Islamic Finance and IFSB Standards for Institutions Offering Islamic Financial Services and Islamic Capital Markets
- IFSB Country Showcases
- Special Session on Liquidity Management in the Islamic Financial Services Industry

SUMMIT KEYNOTE SPEAKERS



H.E. Dr. Sri Mulyani Indrawati
Managing Director
The World Bank Group



H.E. Faris A. Sharaf
Governor
Central Bank of Jordan

COUNTRY SHOWCASES

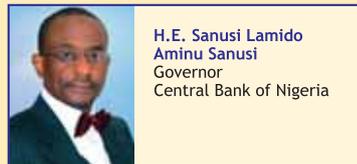
Luxembourg

Malaysia

Mark your calendar and be part of the most prestigious IFSB event for 2011
www.ifsbluxembourg2011.com

8th IFSB Summit Confirmed Chairpersons and Speakers

The 8th IFSB Summit will bring together an experienced international group of Chairpersons and Speakers. The following Chairpersons and Speakers have confirmed their participation:



Full speaker profiles are available at www.ifsbluxembourg2011.com. The IFSB Secretariat is expecting other internationally recognised Chairpersons and Speakers to confirm their participation in the Summit. Please check the updates on the Summit website.

Register online at www.ifsbluxembourg2011.com

Programme - Pre Summit Events

Tuesday, 10 May 2011

Chambre de Commerce

Workshop on Islamic Finance and IFSB Standards for Institutions Offering Islamic Financial Services and Islamic Capital Markets

The Workshop is aimed for those participants who wish to familiarise themselves with the Islamic financial services industry and the work of the IFSB. It is open to all participants attending the Summit.

| Time | Topics |
|----------------------|--|
| 09:00 - 09:30 | Registration |
| 09:30 - 09:45 | Opening Remarks |
| 09:45 - 10:30 | Session 1: Concept and Contracts of Islamic Finance |
| 10:30 - 10:45 | Coffee and Networking Break |
| 10:45 - 11:45 | Session 2a: Guiding Principles on Conduct of Business for Institutions offering Islamic Financial Services - An Overview |
| 11:45 - 12:45 | Session 2b: Guiding Principles on Conduct of Business for Institutions offering Islamic Financial Services - Case Studies |
| 12:45 - 14:00 | Lunch |
| Concurrent Session 1 | |
| Concurrent Session 2 | |
| 14:00 - 15:15 | Session 3a Standard on Capital Adequacy Requirements for <i>Sukūk</i> , Securitisations and Real Estate Investments - An Overview |
| 15:15 - 15:45 | Coffee and Networking Break |
| 15:45 - 17:00 | Session 3b Capital Adequacy Requirements for <i>Sukūk</i> , Securitisations and Real Estate Investments - Case Studies |
| 14:00 - 15:15 | Session 4a Guiding Principles on Governance for Islamic Collective Investment Schemes - An Overview |
| 15:45 - 17:00 | Session 4b Guiding Principles on Governance for Islamic Collective Investment Schemes - Case Studies |

End of Workshop

Wednesday, 11 May 2011

Chambre de Commerce

Country Showcases

09:00 - 13:30

| LUXEMBOURG COUNTRY SHOWCASE | | MALAYSIA COUNTRY SHOWCASE | |
|---|---|---|---|
|  | 09:00 - 09:30 Registration |  | 11:00 - 11:30 Registration |
| | 09:30 - 11:00 Country Presentation | | 11:30 - 13:00 Country Presentation |
| | 11:00 - 11:30 Networking and Refreshments | | 13:00 - 13:30 Networking and Refreshments |

The Country Showcase (CS) provides a splendid opportunity for the IFSB member and non-member countries to present their efforts, initiatives and incentives towards establishing a fully developed Islamic financial services industry within their jurisdictions to a desired target audience. The targeted audience include a high profile, focused group of potential international investors, stakeholders and business partners from among the IFSB members and the global financial community. Luxembourg and Malaysia will be showcasing in the Country Showcases.

Special Session on Liquidity Management in the Islamic Financial Services Industry

14:00 - 17:30

| TIME | TOPICS |
|---------------|--|
| 14:00 - 14:30 | Registration |
| 14:30 - 15:00 | Liquidity Management in the Islamic Financial Services Industry - Challenges and Opportunities |
| 15:00 - 15:30 | Establishment of the International Islamic Liquidity Management Corporation |
| 15:30 - 16:30 | Panel Discussion on Key Components for Structuring International Liquidity Instruments: <i>Shari`ah</i> , Legal, Rating, Clearing and Settlement |

The Special Session on Liquidity Management in the Islamic financial services industry, which is a joint collaboration between the IFSB and Banque centrale du Luxembourg will discuss some pertinent issues relating to liquidity management in the Islamic financial services industry. There will also be a presentation on the establishment of the International Islamic Liquidity Management Corporation (IILM), which is an initiative by the IFSB that has started operations in February 2011.

Seats to the Workshop, Country Showcases and Special Session are free of charge and open to all interested parties. Please register early to ensure your place. Should you wish to only attend the Pre Summit Events, please check the corresponding box(es) in the online Registration Form at www.ifsbluxembourg2011.com

Summit Welcome Cocktail hosted by Banque centrale du Luxembourg

16:30 - 17:30

| TIME | TOPICS |
|---------------|---|
| 16:30 - 17:30 | Summit Welcome Cocktail (Summit Participants only) Summit Pre-Registration |

** Disclaimer: Please be advised the above mentioned agenda points are tentative and the IFSB reserves the right to make any necessary amendments/changes to the programme without prior notification*

Programme - 8th IFSB Summit

ENHANCING GLOBAL FINANCIAL STABILITY: CHALLENGES AND OPPORTUNITIES FOR ISLAMIC FINANCE

Day1: Thursday, 12 May 2011

New Conference Centre Kirchberg

| Time | Topics |
|---------------|--|
| 08:30 - 09:30 | Registration |
| 09:30 - 10:30 | Opening and Keynote Session |
| 10:30 - 11:00 | Coffee and Networking Break |
| 11:00 - 12:30 | <u>Session 1</u> International Developments in Regulatory Landscape: Implications for Islamic Finance <u>Description</u> <ul style="list-style-type: none">* Implications for Banking - Basel III and IFSB Standards* Implications for Insurance - Insolvency II and IFSB Standards* Implications for Capital Markets |
| 12:30 - 14:00 | Lunch and Prayers |
| 14:00 - 15:30 | <u>Session 2</u> Financial Stability: Regional and Global Cooperation <u>Description</u> <ul style="list-style-type: none">* Cooperation in home-host supervision* Cooperation in developing legal infrastructure for capital market instruments* The role of multi-lateral organisations |
| 15:30 - 16:00 | Coffee and Networking Break |
| 16:00 - 17:30 | <u>Session 3</u> Developing Capacity Building to Enhance Financial Stability in the Islamic Financial Services Industry <u>Description</u> <ul style="list-style-type: none">* Capacity building in the financial sector including strategies for strengthening financial institutions, to ensure that: a) the financial sector supports the real economic sector; b) financial inclusion is extensive; c) the framework for development of financial restructuring and resolution is in place; and d) implementation and execution of financial sector reforms.* Organisational development to enhance capacity for financial stability mandate in the areas of surveillance, supervision, enforcement of standards; and expertise and talent development. |
| 19:00 - 21:30 | Gala Dinner and Keynote Address |

Day 2: Friday, 13 May 2011

| Time | Topics |
|---------------|--|
| 09:30 - 11:00 | <u>Session 4</u> Enhancing Transparency & Market Discipline and Information Environment <u>Description</u> <ul style="list-style-type: none">* Role of rating agencies* Enhancing disclosure* Lack of market discipline and its consequences |
| 11:00 - 11:30 | Coffee and Networking Break |
| 11:30 - 13:00 | <u>Session 5</u> Panel Discussion on Issues in Enhancing Global Financial Stability <u>Description</u> <ul style="list-style-type: none">* Issue 1: Liquidity management infrastructure* Issue 2: Insolvency regimes* Issue 3: Safety-nets |

End of Summit

* Disclaimer: Please be advised the above mentioned agenda points are tentative and the IFSB reserves the right to make any necessary amendments/changes to the programme without prior notification

Note: Details are correct at time of printing and the organiser reserves the right to change/amend the programme.
Please visit the Summit website www.ifsbluxembourg2011.com for updated information

8th IFSB SUMMIT: 10 – 13 MAY, LUXEMBOURG

REGISTRATION FORM

Please fill in your details and fax the completed form to the IFSB Secretariat:
Ms. Puteri Bahrun - E-mail: puteri@ifsb.org | Tel: +603 2698 4248 ext.114 | Fax: +603 2698 4280
Alternatively, register online at: www.ifsbluxembourg2011.com

PARTICIPANT DETAILS

Name (Prof. / Dr. / Mr. / Ms. / others) :

Position: Department:

Company:

Address:

Postcode: City: Country:

Nationality: Email:

Mobile: Fax: Telephone:

SUMMIT FEES (please indicate "X" in the appropriate box)

| | | |
|------------------------|-----------------|---|
| IFSB Member* | EUR 800 | <small>*Only IFSB Member organisations are entitled to member fee. This does not include subsidiaries and affiliated companies of the Member organisations.</small> |
| Non-IFSB Member | EUR 1500 | |

PARTICIPATION DETAILS (please indicate "X" in the appropriate box)

I will be attending the following events:

| | |
|--------------------------|--|
| <input type="checkbox"/> | Workshop on Islamic Finance and IFSB Standards - 10 th May 2011 (Free of charge) |
| <input type="checkbox"/> | Malaysia Country Showcase - 11 th May 2011 (Free of charge) |
| <input type="checkbox"/> | Luxembourg Country Showcase - 11 th May 2011 (Free of charge) |
| <input type="checkbox"/> | Special Session on Liquidity Management in the Islamic Financial Services Industry - 11 th May 2011 (Free of charge) |
| <input type="checkbox"/> | Summit Welcome Cocktail - 11 th May 2011 (Summit Registered Participants only) |
| <input type="checkbox"/> | 8th IFSB Summit: Enhancing Global Financial Stability: Challenges and Opportunities for Islamic Finance - 12 th & 13 th May 2011 (Summit fee applicable) |
| <input type="checkbox"/> | Summit Gala Dinner on evening of 12 th May 2011 (For Summit Registered Participants only) |

PAYMENT DETAILS (please indicate "X" in the appropriate box)

| | |
|--------------------------|--|
| <input type="checkbox"/> | By CHEQUE payable to Islamic Financial Services Board |
| <input type="checkbox"/> | By BANK TRANSFER payable to Islamic Financial Services Board , Maybank Berhad, Wisma PKNS, Jalan Raja Laut, 50350 Kuala Lumpur. Malaysia |
| <input type="checkbox"/> | EUR/USD - Acc No. : 7641 5500 0012 (Swift Code: MBBEMYKL) |

CONTACT PERSON (PAYMENT)

If other than the above registered participant, kindly provide the name and contact details for **invoice and payment** purposes:

Name:

.....

Telephone:

Email:

CONFIRMATION OF PARTICIPATION

A letter of Confirmation of Participation will be issued by the IFSB upon receipt of payment / proof of transfer of the Summit fees. Please note that copies of the submitted registration form is not sufficient proof of registration.

PARTICIPANT'S LOGISTICS

The IFSB is not responsible for the travel, accommodation and visa arrangements of participants. However, should you require a letter from the IFSB to facilitate your visa application, please contact the IFSB Secretariat.

Please note that the Summit participants may benefit from the special rates (for a limited number of rooms) at the Melia, Novotel and Sofitel Hotels. Please contact the respective Hotel directly to make your reservations.

HOTEL RESERVATIONS

Melia Luxembourg Kirchberg
Email: reservations.melia.luxembourg@solmelia.com
Tel: +352 27 333 1 URL : www.solmelia.com

Novotel Luxembourg Kirchberg
Email: h1930-re@accor.com
Tel: +352 42 98 48 URL : www.novotel.com

Sofitel Luxembourg Europe
Email: h1930-re@accor.com
Tel: +352 43 77 61 URL: www.sofitel.com

SPONSORS

DIAMOND / GALA DINNER

KBL EUROPEAN PRIVATE BANKERS www.kbl.lu



Founded in 1949, KBL epb was initially engaged primarily in corporate banking and financial markets as an independent company. Since the 1980s KBL epb's strategy has shifted to private banking and a pan-European onshore presence has been developed focusing on strong local brands. Organic growth and acquisitions have made KBL the only network in Europe whose core business is private banking. KBL's success lies in the originality and attractiveness of the organisation and management model which allows KBL's members a great degree of latitude in commercial development and provides central operational support from the Hub Service Centre in Luxembourg.

PLATINUM

Luxembourg for Finance (LFF) www.lff.lu



A public-private partnership between the Luxembourg Government and the Luxembourg Financial Industry Federation (PROFIL). Its role is to contribute to the sustainable development of Luxembourg as an international financial centre by means of a structured international communications policy and by nurturing new business sectors. LFF is committed to the development of Luxembourg as a European centre for Islamic finance.

SILVER

Association of the Luxembourg Fund Industry (ALFI) www.alfi.lu



ALFI is the representative body of the Luxembourg investment fund community. Created in 1988, the Association today represents over one thousand Luxembourg domiciled investment funds, asset management companies and a wide range of service providers such as custodian banks, fund administrators, transfer agents, distributors, legal firms, consultants, tax experts, auditors and accountants, specialist IT providers and communication companies. The Luxembourg Fund industry is the largest fund domicile in Europe and a worldwide leader in crossborder distribution of funds.

Bank of London and the Middle East www.blme.com



BLME is an independent UK wholesale *Shari'ah* compliant bank based in London. BLME received FSA (Financial Services Authority) authorisation in July 2007 and is the largest Islamic bank in Europe. The five core divisions that make up BLME's competitive offering are Private Banking, Corporate Advisory, Corporate Banking, Asset Management and Markets. BLME is dedicated to offering innovative Islamic investment and financing products to businesses and high net-worth individuals in the European, USA, Asia and MENA region. To make certain that BLME's services and operations are wholly *Shari'ah* compliant, the Bank has a dedicated *Shari'ah* Supervisory Board ("SSB").

Dexia BIL www.dexia-bil.lu



The Dexia BIL group is part of the Dexia European banking group and has over 4,000 employees in Luxembourg and internationally. Dexia BIL has played an active role in the development of the Luxembourg economy for over 150 years by placing itself at the service of a clientele made up of both individuals and professionals. It offers a broad range of banking services such as retail banking, private banking, local authority finance in insurance and asset management and investor services.

Labuan IBFC Inc Sdn. Bhd. www.labuanibfc.my



Labuan International Business and Financial Centre (Labuan IBFC) offers global investors a wide range of opportunities in captive insurance, trusts, foundations, fund management, leasing, international banking, estate planning, wealth management and Islamic financial entities. Investors using Labuan IBFC enjoy the benefits of dealing in a cost efficient, business friendly environment supported by clearly defined tax and legal frameworks. The appeal of Labuan is further enhanced by the access to many of Malaysia's extensive double tax treaties.

OFFICIAL SUMMIT PEN

SGG S.A. www.sgg.lu



As a major player of the Luxembourg market for more than 50 years, SGG has developed a global expertise to better service the fund industry, high net worth families and international companies. To guarantee excellence at each step of the services delivery process, SGG has developed the expertise and counts internal resources that enable to offer a comprehensive solution package. SGG staff is composed of multilingual, experienced, resourceful, committed and ethical professionals including a dedicated staff in the Islamic Finance industry.

COFFEE / NETWORKING BREAK

HSBC Luxembourg www.hsbc.com



HSBC Securities Services and HSBC Amanah have joined forces to launch HSBC Amanah Securities Services available in 17 markets and domiciles in Asia Pacific, Middle east, Europe and Americas. Our *Shari'ah* compliant securities services cover fund accounting and administration, custody, transfer agency, cash management and banking. HSBC Amanah Securities Services also offers leading *Shari'ah* advisory services, assistance in Islamic fund structuring, income purification as well as Zakat calculations.

SUMMIT CORPORATE EXHIBITOR

Bourse de Luxembourg www.bourse.lu



Specialised in listing international securities and is a renowned marketplace offering a high quality listing service that meets the needs of international capital markets. Its experience and its listing procedures have attracted the broadest range of financial vehicles and types of securities to be listed on markets operated by exchanges in Europe. Currently, the Luxembourg Stock Exchange lists around 44,000 securities, including some 30,000 bonds, from 3,500 issuers in around 100 countries. Also listed are 6,500 shares and units of investment funds in around twenty currencies, offering a wide range of investment opportunities, as well as more than 260 depositary receipts.

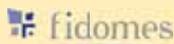
BRONZE

Clearstream www.clearstream.com



As an international central securities depository (ICSD), Clearstream provides a post-trade infrastructure connecting some 2,500 customers in more than 110 countries with the Eurobond market and a global network of domestic markets. We are headquartered in Luxembourg with a stable AA credit rating and currently hold around EUR 11.3 trillion in assets under custody.

Fidomes S. A. www.fidomes.com



In Luxembourg, Fidomes provides financial services to international investors. Beyond the services of Chartered Accountant and tax advice, Fidomes offers corporate services and fund administration. With regard to Islamic Finance, Fidomes provides a "one-stop-shop" service from advising on the structure through to ensuring that it is a *Shari'ah* compliant.

Loyens & Loeff www.loyensloeff.com



Loyens & Loeff is an independent international law firm which has been active in the Luxembourg market since 1991. Loyens & Loeff Luxembourg is one of Luxembourg's largest law firms, with over 110 lawyers and tax specialists who advise large and medium-sized companies, financial institutions, investment funds and individuals on Luxembourg and international corporate law, M&A, private equity and venture capital, investment funds, banking and finance, commercial law and litigation, real estate and tax law.

Wildgen Partners In Law www.wildgen.lu



Wildgen, Partners in Law, whose origin goes back to the 1920's, is today one of the best known and well-respected law firms in Luxembourg. Wildgen's award-winning team advises with recognised expertise both Islamic and conventional banking and financial institutions, investment funds, corporate entities and high-net-worth individuals on a range of products and issues, including, setting up of *Shari'ah* compliant funds and investment vehicles, structuration of Islamic finance transactions, setting-up of regulated entities (ie. Islamic banks, *Takāful* and *retakaful* companies) and listing of *Sukūk*.

SUMMIT OFFICIAL NOTEPAD

KPMG www.kpmg.com



KPMG is a global network of professional firms providing Audit, Tax and Advisory services. We have 140,000 outstanding professionals working together to deliver value in 146 countries worldwide. In order to respond to the needs of our clients and to better serve the emerging Islamic finance market, we have set up a multi-disciplinary team of specialists. Over the last years, our in-house Islamic finance practice has gained significant experience in structuring Islamic finance investments via Luxembourg.

CORPORATE BRANDING

Arendt & Medernach www.arendt.com



Arendt & Medernach is a leading, independent, full-service law firm with its head office in Luxembourg. The firm's international team of more than 270 legal professionals provides services to clients from offices in Luxembourg, Brussels, Dubai, Hong Kong, London and New York.

DANANEER for Islamic Finance Consulting and Training Services www.dananeerict.com



DANANEER has a core business management team based in Luxembourg and has access to a huge network of Islamic finance experts and internationally known *Shari'ah* scholars from different jurisdictions to draw on for *Shari'ah* consulting projects, and is a member of AAOIFI. DANANEER works closely with its business partners in other jurisdictions in Saudi Arabia, Bahrain, Kuwait, Qatar, and UAE to better serve the interests of its clients.

ISLAMIC INVESTMENT COMMUNITY PARTNER



INFORMATION PARTNERS



IFSB Summit 2011

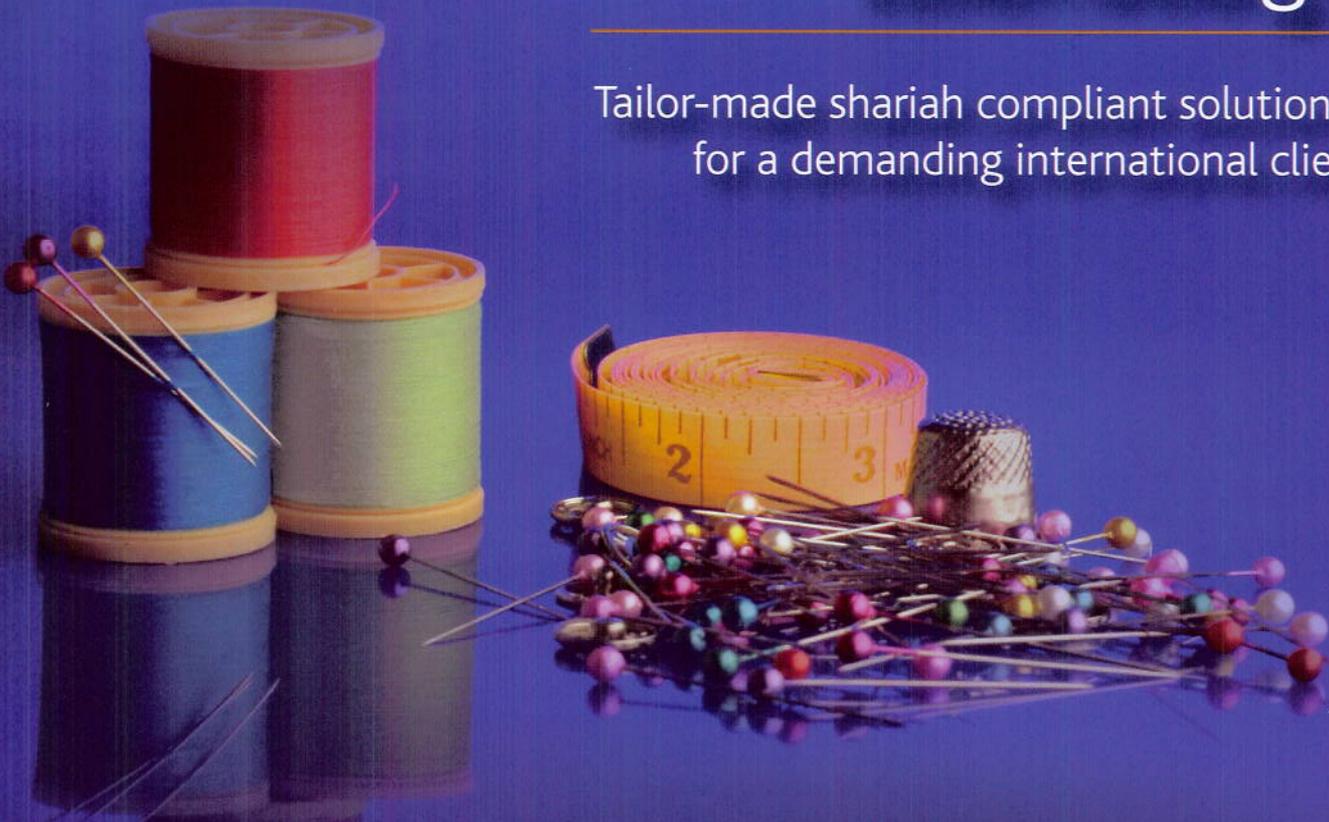
Invitation

Wednesday 11 May, 9:30-11:00

Chamber of Commerce,
Luxembourg-Kirchberg

Country Showcase Luxembourg

Tailor-made shariah compliant solutions
for a demanding international clientele



This event is organised with the kind support of





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Enhancing Global Financial Stability: Challenges and Opportunities for Islamic Finance

10-13 May 2011, New Conference Centre Kirchberg, Luxembourg

Organised by



Hosted by



Pre Summit Events - 10 & 11 May 2011

Tuesday, 10 May 2011

Chambre de Commerce

Workshop on Islamic Finance and IFSB Standards for Institutions Offering Islamic Financial Services and Islamic Capital Markets

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| 09:00 - 09:30 | Registration |
| 09:30 - 09:45 | Opening Remarks by the IFSB |
| 09:45 - 10:30 | Session 1: Concept and Contracts of Islamic Finance |
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Wednesday, 11 May 2011

Chambre de Commerce

Country Showcases

| LUXEMBOURG COUNTRY SHOWCASE | MALAYSIA COUNTRY SHOWCASE |
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Wednesday, 11 May 2011

Chambre de Commerce

Special Session on Liquidity Management in the Islamic Financial Services Industry

| | |
|---------------|---|
| 14:00 - 14:30 | Registration |
| 14:30 - 15:00 | Liquidity Management in the Islamic Financial Services Industry - Challenges and Opportunities |
| 15:00 - 15:30 | Establishment of the International Islamic Liquidity Management Corporation |
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Wednesday, 11 May 2011

Chambre de Commerce

Summit Welcome Cocktail hosted by Banque centrale du Luxembourg

| | |
|---------------|--|
| 16:30 - 17:30 | Summit Welcome Cocktail (Summit Participants only) |
| | Summit Pre-Registration |

For details please visit www.ifsbluxembourg2011.com

An Invitation To A Malaysia Showcase

In Conjunction With The 8th IFSB Summit

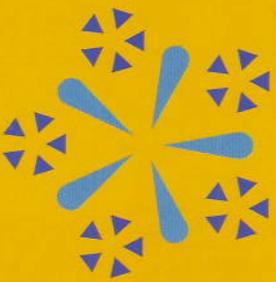
- Welcome Address by Dr. Zeti Akhtar Aziz,
Governor of Bank Negara Malaysia.
- A dialogue with Dr. Mark Mobius,
*Executive Chairman of Templeton Emerging Markets Group and
a renowned emerging markets investment guru.*
- A business panel discussion with Malaysia's industry leaders.
Speakers include Badlisyah Abdul Ghani, *Chief Executive Officer
of CIMB Islamic* and Baljeet Kaur, *Managing Director of KFH Research.*

Date : 11 May 2011

Time : 11.00 am – 1.30 pm

Venue: Chambre de Commerce, Luxembourg

For further enquiries, call +603 2692 3481 or log on to www.mifc.com



8th Islamic Financial Services Board Summit Enhancing Global Financial Stability: Challenges and Opportunities for Islamic Finance

10-13 May 2011, New Conference Centre Kirchberg, Luxembourg

Pre Summit Events - 10 & 11 May 2011

Organised by



Hosted by



Tuesday, 10 May 2011

Chambre de Commerce

**Workshop on Islamic Finance and IFSB Standards for Institutions
Offering Islamic Financial Services and Islamic Capital Markets**

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| | Session 4b: Guiding Principles on Governance for Islamic Collective Investment Schemes - Case Studies |

For details please visit www.ifsbluxembourg2011.com

Wednesday, 11 May 2011

Chambre de Commerce

Country Showcases

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| 11:00 - 11:30 Networking and Refreshments | 13:00 - 13:30 Networking and Refreshments |

Wednesday, 11 May 2011

Chambre de Commerce

**Special Session on Liquidity Management in the Islamic Financial
Services Industry**

| | |
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| 14:00 - 14:30 | Registration |
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Wednesday, 11 May 2011

Chambre de Commerce

Summit Welcome Cocktail hosted by Banque centrale du Luxembourg

| | |
|---------------|--|
| 16:30 - 17:30 | Summit Welcome Cocktail (Summit Participants only) |
| | Summit Pre-Registration |