

## About the forum:

The Islamic financial service industry choices will be tested as it is faced with several growth challenges in the current socioeconomic dynamics and changes. Islamic financial institutions (IIFs) must demonstrate conviction to 'go to basics' of the Shariah-based and community-driven strategies to design products and services that will make social inclusion and economic impact.

The proceedings of COP28 have produced a rich debate and recommendations of policy, regulatory, financing and investment strategies. Islamic commercial and investment banks have significant potential opportunities to thrive and play its natural role to finance the climate change projects.

COP28 also witnessed a range of new international pledges encompassing issues related to food systems, to oil and gas company emissions and increasing reliance on renewables. The event also stressed the importance of effective integration of climate change mitigation policies/measures and biodiversity loss. During the event, Deloitte has produced signature thought leadership and PoV's which include:

- [Financing the green energy transition](#)
- [Islamic finance as a catalyst for financing the sustainable development goals \(SDGs\)](#)
- [Carbon taxes and incentives from a Middle East perspective](#)
- [Leading the path towards methane abatement](#)
- [How Collaboration Can Develop Green Skills for a Sustainable Future](#)

The objective of this forum is to bring industry practitioners, regulators, and policymakers to discuss the implications of pledges made at COP28 and how Islamic finance can contribute to cause with special focus on Middle Eastern countries. We are delighted to find credible support of international Islamic finance experts to initiate a crucial debate on the way forward for Islamic finance.

## Featuring:








- The event is structured around three main sessions which aim at addressing the regulatory and policy development, potential role of Islamic finance institutions in supporting innovations in climate finance, designing the required Framework for Policy, Standards and Shariah Governance, and conclude with practical policy and practice recommendations as way forward.
- A 'keynote speech' will be delivered by Ijlal Ahmed Alvi, Chief Executive Officer, International Islamic Financial Market (IIFM)
- Another 'keynote speech' will be delivered by Rushdi Duqah, Partner Deloitte ME.

Islamic sustainable green finance is going on the right direction as Institutions offering Islamic Financial Services (IIFs) are becoming more transparent in green and social impact policies and embedding these leading practices in their priority agendas. Hence, it is the aim of this 7<sup>th</sup> Deloitte and CISI forum to produce a policy and practice whitepaper as the way forward.

## Event Details:

- **Date:** Thursday, 29<sup>th</sup> February 2024
- **Time:** 5:00 AM – 1:00 PM (UK Time), 9:00 AM – 5:00 PM (UAE Time), 1:00 PM – 9:00 PM (Malaysia Time)
- **Location:** Virtual event

## Welcome Notes & Keynote Speeches

Time	Agenda			
<p>UK - 5:00 - 5:10 AM                      UAE - 9:00 - 9:10 AM                      Malaysia - 1:00 - 1:10 PM</p>	<p><b>Welcome Notes</b></p> <ul style="list-style-type: none"> <li>• <b>Deloitte Welcome Note:</b> Khaled Hilmi, Regional FSI Leader, Deloitte, ME</li> <li>• <b>Co-Organizer Welcome Note:</b> George Littlejohn, Senior Adviser, CISI</li> </ul>	<table border="1"> <tr> <td data-bbox="833 421 1163 667"> <p>Khaled Hilmi, Deloitte, M.E</p>  </td> <td data-bbox="1163 421 1544 667"> <p>George Littlejohn, CISI</p>  </td> </tr> </table>	<p>Khaled Hilmi, Deloitte, M.E</p> 	<p>George Littlejohn, CISI</p> 
<p>Khaled Hilmi, Deloitte, M.E</p> 	<p>George Littlejohn, CISI</p> 			
<p><b>Keynote speech 1: Closing the funding gap in green initiatives: Role of financial institutions</b></p>		<p>Ijlal Ahmed Alvi, CEO, IIFM</p>		
<p>UK - 5:10 - 5:30 AM                      UAE - 9:10 - 9:30 AM                      Malaysia - 1:10 - 1:30 PM</p>	<ul style="list-style-type: none"> <li>• Ijlal Ahmed Alvi, CEO, IIFM</li> </ul>			
<p><b>Keynote speech 2: Climate Finance and Sustainability in the Middle East: Initiatives, barriers and potential solutions to green transition</b></p>		<p>Rushdi Duqah, Partner, Deloitte, ME</p>		
<p>UK - 5:30 - 5:50 AM                      UAE - 9:30 - 9:50 AM                      Malaysia - 1:30 - 1:50 PM</p>	<ul style="list-style-type: none"> <li>• Rushdi Duqah, Partner, Deloitte, ME</li> </ul>			

**Session 1: On becoming a market leader: Potential role of Islamic finance institutions in supporting innovations in climate finance**

<p>UK - 5:50 - 7:30 AM                  UAE - 9:50 - 11:30 AM                  Malaysia - 1:50 - 3:30 PM</p>	<p><b>Moderator:</b> Dr Hatim El Tahir, Director IFKC, Deloitte &amp; Touche (ME)</p>	
	<p><b>Panel Discussants:</b></p> <ul style="list-style-type: none"> <li>• Veronica Poole, Deloitte Global IFRS and Corporate Reporting Leader</li> <li>• Ahsan Ali, Head of Islamic Originations, Standard &amp; Chartered ME</li> <li>• Dr Syed Nazim Ali, Director of the Research Division and Director of the Center for Islamic Economics and Finance (CIEF) (Invited)</li> <li>• Professor Mohamad Akram Laldin, Executive Director, ISRA</li> <li>• Daud Vicary, MD, DVA Consulting</li> </ul>	<p><b>Key Discussion points:</b></p> <ul style="list-style-type: none"> <li>• What should be the top priorities of financial institutions to address climate issues?</li> <li>• Do Islamic finance institutions have adequate measures in place to mitigate transition risk?</li> <li>• Recognizing the importance of social impact in our industry, how Islamic finance institutions can ensure this objective is embedded in their business strategies and service offerings?</li> <li>• Ensuring the impact: Maqasid Al- Shariah, policy aspirations (net zero emission, affordable housing, healthcare, and education etc.).</li> <li>• Improving transparency and communication: How to convey the sustainability message to stakeholders?</li> <li>• Building trust with stakeholders: Is the global adoption of ISSB Standards way forward?</li> <li>• Identifying key risks across value chains: What should financial institutions be wary of?</li> <li>• Sustainability agenda: Can Islamic finance lead the way?</li> </ul>

**Proposed speakers in session 1**








<p><b>Moderator:</b>                  Dr. Hatim El Tahir                  Deloitte ME</p>	<p>Veronica Poole                  Deloitte Global IFRS and Corporate Reporting Leader</p>	<p>Ahsan Ali                  Standard &amp; Chartered ME</p>	<p>Dr. Syed Nazim Ali                  Hamad Bin Khalifa University (Invited)</p>	<p>Professor Mohamad Akram Laldin                  ISRA</p>	<p>Daud Vicary                  DVA Consulting</p>
					

**End of session 1  
 Q & A**

## Session 2: Required Framework for Policy, Standards and Shariah Governance

UK: 7:40 – 8:55 AM UAE - 11:40 - 12:55 PM Malaysia - 3:40 - 4:55 PM	<b>Moderator:</b> Hazra Munshi, DME Strategy Director	
	<b>Panel Discussants:</b> <ul style="list-style-type: none"> <li>• Professor Humayon Dar, Director General at Cambridge Institute of Islamic Finance</li> <li>• Prof. Dr. Necdet Sensoy, Director, Research Centre for Islamic Economics &amp; Economic Systems, Istanbul Commerce University,</li> <li>• Stuart Hutton, Chief Investment Officer, Simply Ethical</li> <li>• Sheikh Esam Ishaq, Shariah Advisor and Scholar</li> <li>• Daniel Gribbin, DME Sustainability &amp; Climate SGO Lead.</li> <li>• Dr Wajahat Azmi, Manager, Deloitte ME</li> </ul>	<b>Key Discussion points:</b> <ul style="list-style-type: none"> <li>• Shariah Governance led growth and institutions practice support.</li> <li>• Where does Islamic finance stand in the adoption of governance and Shariah compliance standards?</li> <li>• Technology: a boon or bane in ensuring Shariah governance and compliance?</li> <li>• How Regtech is handling Shariah governance issues, e.g., product approval processes and audit?</li> <li>• Green Technology Financing will create new opportunities: Are Islamic financial institutions ready to better position themselves in this market growth?</li> <li>• Do Islamic financial institutions have the capabilities (size, scale, and project evaluation) to contribute?</li> <li>• Where do Islamic finance institutions stand in terms of ESG linked research and harnessing human capital?</li> </ul>

### Proposed Speakers in Session 2

<b>Moderator:</b> Hazra Munshi, DME Strategy Director	Professor Humayon Dar Cambridge Institute of Islamic Finance	Prof. Dr. Necdet Sensoy Istanbul Commerce University	Stuart Hutton, Simply Ethical	Sheikh Esam Ishaq Shariah Scholar	Daniel Gribbin Deloitte ME	Dr Wajahat Azmi Deloitte ME
						








End of session 2  
Q & A

Break

## Session 3: Moving beyond labels in Islamic Green Finance: Enabling Regulatory and Policy Environment

<p>UK: 10:05 – 11:50 AM UAE: 2:05 – 3:50 PM Malaysia: 6:05 - 7:50 PM</p>	<p><b>Moderator:</b> Dr Hatim El Tahir, Director IFKC, Deloitte ME</p>	
	<p><b>Panel Discussants:</b></p> <ul style="list-style-type: none"> <li>Ijlal Ahmed Alvi, CEO, IIFM</li> <li>Stella Cox, CBE, Group Managing Director, DDCAP Group</li> <li>Katya Gorbatiouk, Head of Investment Funds, LSE</li> <li>Tallat Hussain, Counsel, White &amp; Case LLP</li> <li>Richard Thomas, OBE, FCSI Sustainable Economy Limited</li> <li>Peter Casey, is a consultant to the Islamic Financial Services Board (IFSB), and contributor to the CIBAFI's Sustainability Guide.</li> </ul>	<p><b>Key Discussion points</b></p> <ul style="list-style-type: none"> <li>Streamlining global initiatives and international ESG/Sustainability best practices with those in OIC marketplace</li> <li>Embracing a strategy of SDG's-driven retail and corporate products and services, what are the challenges?</li> <li>London's globally unique listed funds market that is a well-established conduit of capital into renewable infrastructure, social infrastructure and innovation.</li> <li>Channeling funds from retail investors: The role of advocacy and transparency to close funding gap</li> <li>Supporting small businesses: On the need of innovative Sukuk structure</li> <li>The COP28UAE: Initiatives and the way forward, what should be done to support growth in Islamic green finance?</li> <li>Peer to Peer Energy Trading: Solving dual purpose of mitigating energy security and ensuring greener electricity production.</li> <li>Exploring the role of carbon credit market: Potential to contribute to the sustainability agenda of Islamic finance institutions.</li> </ul>

### Proposed Speakers in Session 3

<p><b>Moderator:</b> Dr Hatim El Tahir Deloitte ME</p>	<p>Ijlal Ahmed Alvi IIFM</p>	<p>Stella Cox DDCAP Group</p>	<p>Katya Gorbatiouk LSE</p>	<p>Tallat Hussain White &amp; Case</p>	<p>Richard Thomas Sustainable Economy Limited</p>	<p>Peter Casey IFSB &amp; CIBAFI Consultant</p>
						

End of session 3  
Q & A

4:00 – 4:30 PM (UAE Time) | Concluding remarks

Disclaimer: Please be advised that the above-mentioned agenda points are tentative and that Deloitte and CISI reserve the right to make any necessary amendments/ changes to the program without prior notification.



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