

1st Portuguese Islamic Finance Conference & Workshop - July 6th 2012 – Lisbon

Celebrating 100 years of tradition and excellence in serving its members by crossing a new frontier and offering insight into the growing industry of Islamic finance, the British-Portuguese Chamber of Commerce, together with its partner Asian Cooperation Enterprise, is privileged to host the first Portuguese Islamic finance workshop in Lisbon.

Attended by high profile personalities in both conventional and Islamic banking, it is set to become a reference point for the cooperation between the two financial worlds. Dignified by esteemed Sharia specialists, from the world's most prominent and successful Islamic finance institutions, it is aimed at both educating the high level conventional bankers with regard to Islamic finance and facilitating networking between powerful entities in Portugal, the Gulf Cooperation Council and South East Asia.

The agenda of the event includes discussions on the collaboration opportunities and work-shops explaining the Islamic finance “best-sellers” such as *Islamic asset management, Islamic financing and sukus (Islamic bonds), Islamic private equity, Islamic banking and takaful (Islamic insurance)*.

Islamic finance – basic principles

Islamic finance is foremost a set of principles and beliefs born out of faith and ethics to promote fairness and well-being. The Islamic philosophy towards economics is based on value propositions, on the allocation of capital and the organization of a stable financial system.

Islamic finance has proven to be very successful; it is now a multi-billion dollar industry, and the number of Islamic financial institutions is approaching 500 around the globe. Its growth potential is still tremendous, not only due to the fact that 25% of the global population is Muslim, but also due to the fact that its sound economic principles can apply to conventional finance as well, and are relevant to people of all faiths.

The main principle is the prohibition of interest (riba) in financial activities, thus leading the way for a fair risk & profit sharing partnership between a lender and a borrower, offering at the same time the freedom to create wealth, therefore a balance between extreme capitalism and socialism.

European jurisdictions such as Ireland, UK and Luxembourg have been at the forefront of innovation in Europe by opening up their markets and rendering their regulations Sharia-compliant, and welcoming numerous Islamic finance ventures, from asset management and sukuk distribution, to private equity investment in Sharia compliant European ventures.

Agenda – Islamic finance workshop – July 6th 2012

– Morais Leitão, Galvão Teles, Soares da Silva & Associates (MLGTS) – Rua Catilho 165, Lisbon –

9:00 – 9:15 Registration

9:30 – 11:30 Opportunities in Islamic finance

- Opening address on behalf of the organizers;
- Key-note speech: **Mr. Daud Vicary Abdullah**, President and CEO of INCEIF Malaysia, former Global Islamic Leader of Deloitte’s Islamic finance group.
- Presentation on the basics of Islamic finance;
- Assessment of the potential of cooperation opportunities between Portugal, the GCC and SE Asia – **Dr. Luís Branco**, Partner at MLGTS, Portuguese expert in banking and finance law, namely project finance, securitisation, investment funds and derivatives.

11:30 – 11:45 Coffee break

11:45 – 13:00 Islamic finance principles – training session – **Mr. Abdulazeem Abozaid** – world renowned Sharia scholar, on the board of Five Pillars Singapore and Emirates Islamic Bank.

Q&A

13:00 – 14:00 Lunch - Tiara Park Atlantic Hotel, Lisbon, Rua Castilho 149, Lisbon

14:00 – 15:00 Training Session on Islamic finance best sellers I - **Mr. Abdulazeem Abozaid**

- Islamic Banking and Takaful
- Islamic Private Equity
- REITS (Real Estate Investment Trusts)

15:00 – 15:15 Coffee break

15:15 – 16:30 Training Session on Islamic finance best sellers II - **Mr. Abdulazeem Abozaid**

- Islamic Financing and Sukuks
- Islamic Asset Management

16:30 – 17:00 Q&A, Closing remarks

Who should attend?

Everyone interested in understanding the tremendous opportunities of collaboration in the multi-billion dollar industry that is nowadays Islamic finance.

Finance and banking professionals - To understand the relevancy of Derivatives and Securitization according to the Islamic finance principles, as well as its capital market products, is to have a better understanding of today’s financial world.

Insurance professionals – Takaful is one of the most promising businesses in the world appealing to Muslims and non-Muslims alike, and to understand its principles is to understand the ethical future of insurance.

Consultancies, advisories, accountancies, law firms professionals – With a significant rise in the interest for the Portuguese & former colonies’ markets from the GCC region, a deep understanding of both the

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fundamental financial principles and the contracts of Islamic finance is a must for a complete service offering to clients.

Real estate professionals – REITS (Real Estate Investment Trusts) are the most lucrative products of Islamic finance to date, and understanding how they function means finding a way out of the European real estate crisis.

Graduate students, academics, economic commentators – This crash course in Islamic finance is but a door-opener to a deeper understanding of an industry that has known impressive success over the past decades and is deemed to be *the* financial industry of the coming years, especially in the face of a conventional system in disarray, looking for a way back to its fundamentals. Our conference is also promoting the world's first and only Islamic finance online diploma.

Embassies' representatives, politicians, local and Middle Eastern businessmen – A great opportunity for multicultural networking, learning about business cooperation opportunities and the growth of the Islamic finance influence in the West, this conference is a must-attend for all the internationally-minded professionals.

Key Note Speakers



Daud Vicary Abdullah **Global Islamic Finance Leader**

Mr. Daud Vicary Abdullah is President and CEO of the International Centre of Education in Islamic Finance, a university dedicated to Islamic Finance. It was set up by Bank Negara Malaysia (Central Bank of Malaysia) in December 2005, to meet this global demand. The university was established as part of the Malaysian government's initiative to further strengthen the country's position as an international Islamic finance centre. It is the only university in the world that is wholly dedicated to postgraduate study in Islamic Finance.

Daud, formerly the Global Leader of Deloitte's Islamic Finance Group, has been in the Finance and Consulting Industry for more than 35 years, with experience in Asia, Europe, Latin America, and the Middle East. Since 2002 he has focused almost exclusively on Islamic Finance.

Daud started his career with Lloyds Bank, followed by Chemical Bank and Midland Bank. He spent 7 years as a Partner/Director with Deloitte Consulting where he was responsible for setting up the Firm's Global Centre of Excellence for Islamic Finance based in Malaysia. Daud was the first Managing Director of Hong Leong Islamic Bank—under his guidance, the group successfully transformed an Islamic Banking Window into a full-fledged Islamic Banking subsidiary. At Hong Leong, he was also closely involved in the planning for and launch of Hong Leong Tokio Marine Takaful, where he was a Board member. Subsequently, he became the Chief Operating Officer at Asian Finance Bank, a new Islamic Bank, where he was responsible for establishing the infrastructure to support the business lines, as well as opening new branches and establishing a representative office in Jakarta.

Daud holds an Economic and Social History Honours degree from the University of Bristol, England, is a distinguished fellow of the Islamic Banking and Finance Institute of Malaysia (IBFIM) and a former Board member (2003-2007) of the Accounting & Auditing Organisation for Islamic Financial Institutions. He is also the co-author of the book *Islamic Finance: Why It Makes Sense*, published by Marshall Cavendish.



Dr. Abdulazeem Abozaid
World renowned Shariah Scholar

Dr. Abdulazeem Abozaid holds a PhD and Master in Islamic financial law. He also holds three BAs in Islamic law, Arabic language and English Literature; two higher studies diplomas in Islamic law and Human sciences.

He has extensive working experience as a Lecturer at Damascus University since 1998, then at International Islamic University Malaysia specializing in Islamic Financial Law, then as Shariah expert and trainer at Emirates Islamic bank and a Shariah board member and consultant for Islamic financial institutions, including RHB Islamic bank in Malaysia, Mithaq Takaful Abu Dhabi and Five Pillars Associates, Singapore. He has conducted many workshops and training courses in many Islamic banks, financial institutions and universities.

Dr. Abdulazeem has contributed to the writing of new Shariah standards to be adopted by Islamic financial institutions. His work was published in many international journals and newspapers, and he had presented papers at many international finance conferences. His expertise in Islamic Finance is demonstrated by his release of four authoritative books. *Fiqh Al-Riba* published in 2005 in 632 pages is his master work.



Dr. Luis Branco

Partner at MLGTS, Portuguese expert in banking and finance law

Dr. Branco joined the firm in 2001 as a partner (having been a partner in Abreu & Marques e Associados from 1989 to 2000). He is the head of the banking and finance team.

Dr. Branco specialises in banking and finance law, having participated in several relevant transactions in the areas of project finance, securitisation, investment funds and derivatives.

He was an Assistant Professor at the Law Faculty of the Portuguese Catholic University from 1982 to 1996. He currently lectures at free seminars and coordinates postgraduate studies, also at the Law Faculty of the Portuguese Catholic University.

Dr. Branco has taken a special interest in Islamic finance and the ethical approach to business, and is an active university lecturer on the topics in both Portugal and Angola.

Workshop highlights

An Introduction to Islamic Banking and Finance

The introduction includes basic Islamic financial concepts that are necessary for the understanding of Islamic finance, like Riba & Gharar. It also highlights the Shariah stand on the theory of Time Value of Money. The difference between a valid and a permissible contract, and the use of promise (wa'd) as a substitute to contracts are also clearly elaborated in this introduction.

Content

- Islam and Banking
- The Philosophy and Features of Islamic Finance
- Money and Time Value in Islamic Finance
- Interest (Riba) on Money and its Scope
- Uncertainty (Gharar) in Financial Transactions
- General Framework of Contracts
- Validity v. Permissibility of Contracts

Islamic Financial and Capital Market Products

The presentation includes a brief explanation of the following themes: trade in foreign exchange, use of derivatives in organized markets, international Murabaha, Islamic REITS, Islamic mutual funds and Islamic indexes.

Content

- Trade in FOREX
- International Murabaha
- Use of Derivatives in Islamic Finance
- Islamic REITS
- Islamic Mutual Funds
- Islamic Indexes.

Financial Engineering (Securitization & Sukuk)

The presentation starts with introducing the concept of financial engineering, distinguishing between Islamic and conventional financial instruments. It contrasts asset-based with debt-based securitization. The steps of securitization are traced starting from the issuance of sukuk to the tradability and redemption of Sukuk. Case studies are provided to enhance the understanding of the proper structuring of Sukuk and to identify some misapplications.

Content

- Relevance of Securitization to Sukuk
- Types of Sukuk
- General Shariah Rules of Sukuk
- Tradability of Sukuk
- Redemption of Sukuk
- Critical Shariah Issues in Sukuk
- Case Studies in Sukuk

Islamic Insurance – Takaful

Takaful is one of the promising businesses in the Islamic world, and it is appealing to Muslims and non-Muslims alike. The presentation comes to highlight the most important issues of Takaful and to also propose a new model which attends the unresolved Shariah issues in the existing models.

Content

- The Doctrine of Takaful
- Islamic Insurance V. Conventional Insurance
- Models and Features of Islamic Insurance
- Critical Shariah Issues in Sukuk
- A new Proposed Model for Takaful

[Asian Cooperation Enterprise – Islamic Finance Unit](#)

Mission

With a mission to bridge the gap between Middle Eastern & Asian institutions on one side, and American & European ones on the other, [Asian Cooperation Enterprise](#) is providing tailor made consultancy services to both the private and public sector, engaging all parties in a constant and consistent dialogue on cooperation opportunities, from a regulatory framework perspective to market entry, media campaigns and business development.

[Asian Cooperation Enterprise \(ACE\) – Islamic Finance Unit](#) is a consultancy arm dedicated to building bridges across the Western and Eastern cultures, [educating](#) senior level executives and government officials in [conventional financial institutions in Europe on Islamic finance](#), and creating awareness about [the cooperation opportunities](#) in this field throughout [SE Asia and the GCC](#).

Partners

Our partner on European soil is the [British-Portuguese Chamber of Commerce](#), an institution that has recently celebrated its 100 years anniversary, founded with a mission to build cooperation between the

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UK and Portugal. With over 500 prominent members from both the UK and Portugal, it is recognized as a landmark institution for entities wishing to approach these markets and benefit from its wide, high-level network.

Our services

Publications – ACE Reporter, a bi-annual report on business opportunities worldwide dedicated to senior level executives and government officials. Its supplement, the Islamic finance review, assists our readers in making educated decisions by providing in-depth analysis on the developments and opportunities available in Islamic finance.

Consulting – Dedicated to both government agencies and private companies, the consulting arm provides our clients with benchmarking and best practice techniques, tailor-made to their specific needs, aimed at attracting investment and technology, at networking and expanding their operations abroad.

Market entry – A unit directly linked to the consultancy is dedicated solely to assist our clients enter a new market, in every aspect for which they require assistance, e.g. compiling extensive market intelligence, conducting market surveys, finding local partners, building a local network, providing introductory services to both private and public entities.

Public Relations – The key to a successful market entry or a rewarding campaign to attract investors lies in an impeccably structured system of media campaigns, advocacy and promotional events. Due to our enduring relationships with the most powerful media around the globe, we insure a top-notch PR service.

Financial advisory – Our advisory board is formed of senior level management in both conventional and Islamic banking, therefore we are able to provide excellent expertise in terms of project finance and investment, both sharia compliant and conventional.

Sharia board – Our Islamic scholars, characterized by integrity and high standards of professionalism, provide the legal and official verdicts (fatwa), the conception and development of a wide range of sharia compliant products, guaranteeing the conformity of the Sharia solutions.

Education – An essential part of our work, educating professionals across all business sectors with regard to the advantages of international cooperation, we organize work-shops, in-house training, conferences, forums, seminars, on **business opportunities** and **Islamic finance**, and we are promoting the world's first online Islamic finance diploma.

Thank you very much for your collaboration, we appreciate your interest.

PRICES:

EARLY BIRD RATE (15 JUNE) – MEMBER @ 110 €

EARLY BIRD RATE (15 JUNE) – NON-MEMBER @ 120 € (+ IVA)

STANDARD RATE – MEMBER – Number of bookings @ 135 €

STANDARD RATE – NON-MEMBERS – Number of bookings @ 155 € (+ IVA)

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