

Global Forum on Islamic Finance 2014

**March 10-12, 2014
Pearl Continental Hotel, Lahore**

Day One – Monday 10th March

Hours

- 09:00 Registration
- 10:00 Guests to be Seated
- 10:10 **Opening Ceremony**
- 10:15 Conference Overview
Dr. Imran Haider Naqvi, Convener Global Forum on Islamic Finance (GFIF) 2014
- 10:20 Welcome Address
Dr. S.M. Junaid Zaidi, Rector COMSATS Institute of Information Technology
- 10:30 Lancaster Progress
Dr. Steve Bradley, Lancaster University, UK
- 10:40 Keynote Address
Mr. Ishaq Dar, Federal Minister of Finance, Government of Pakistan
- 10:55 COMSATS perspective
Dr. Imtihan Elahi Qureshi, Executive Director, Commission on Science & Technology for Sustainable Development in the South
- 11:10 Opening Address
Mr. Ashraf Mahmood Wathra, Acting Governor, State Bank of Pakistan
- 11:15 Vote of thanks
Prof. Dr. Mahmood Ahmed Bodla, Director, COMSATS Institute of Information Technology, Lahore
- 11:20 Coffee / Tea Break**
- 11:45 **Open Discussion Session chaired by Mr. Saeed Ahmad, Deputy Governor Islamic Banking Division, SBP**
- Islamic Banking and Finance, Regulatory Development**
- Session Chair: Haji Abdul Malik Kassim, Minister of Religious Affairs, Malaysia**
- 12:15 Opening Remarks by the Guest of Honor Mr. Saleem Ullah, Director Islamic Banking Division, State Bank of Pakistan** (Topic of talk awaited)
- 12:25 No Development without Governance Rules for Shariah Boards by Dr. Abdulazeem Abozaid, Faculty of Islamic Studies, Qatar Foundation, Qatar
- 12:35 Marketing: The Key to Future Growth of Islamic Banking, by Mr. Pervez Said, Director Al-Baraka Bank, CEO TransPower and Former Director IBD SBP

- 12:45 Internationalization of Islamic Finance by Dr. Rushdi Siddiqui, Co-Founder and Managing Director of Azka Capital, USA
- 12:55 Dispute Resolution in Islamic Finance by Ms. Camille Silla Paldi, Chief Executive Officer, FAAIF, Dubai
- 13:05 Ijarah Accounting: A Comparison of International Accounting Standard-17 & Financial Accounting Standard-8 by Mr. Muhammad Hanif , Fellow CMA, Assistant Professor FAST School of Management National University of Computer & Emerging Sciences Islamabad.

13:15 **Lunch**

Islamic Economics: Theories & Development

Session Chair: Prof. Dr. Steve Bradley, Lancaster University

- 14:00 Opening Remarks by Guest of Honor: Mufti Irshad Ahmed Aijaz, Shariah Advisor, Bank Islami**
- 14:15 Dr. Hylmun Izhar, Economist, Islamic Research and Training Institute, Islamic Development Bank, KSA (topic awaited)
- 14:30 Mr. Alberto Brugnoli, Chairman ASSAIF, Italy (topic awaited)
- 14:45 Understanding Islam: Development, Economics, and Finance by Dr. Zamir Iqbal, Lead Investment Officer in Quantitative Strategies, Risk and Analytics Department in the Treasury of the World Bank in Washington, D.C, USA.
- 15:00 Mr. Nasim Sherazi, Senior Economist, Islamic Development Bank, KSA (topic awaited)
- 15:15 An Alternative to Mark Up Based Financing Technique by Professor Dr. Habib ur Rehman, Sarhad University of Science and Information Technology, Peshawar
- 15:30 Benchmark Rate in Project Valuation & Security Analysis in an Islamic Economy by Mr. Salman Ahmed Shaikh, Institute of Business Administration, Karachi

15:45 **Coffee / Tea Break**

Islamic Banking in Global Perspective

Session Chair: Mr. Nidal A. Hamid Al-Sayyed, CEO, Inayah Research and Consulting Institute, Jordan

- 16:00 Opening Remarks by Guest of Honor, Dr. Zubair Usmani, Shariah Advisor, MCB Bank**
- 16:15 Ethical Identity and Market Value of Islamic Banks by Dr. M. Kabir Hassan, Professor of Finance, University of New Orleans ,USA
- 16:30 Do Islamic Banks Live Free and Die Harder? by Dr. Vasileios Pappas, Lancaster University, UK

- 16:45 The Three Layers Of Corporate Governance And Regulatory Issues In Modern Day Islamic Financial Institutions by Mr. Sheharyar S Hamid, University of Warwick, UK
- 17:00 Islamic Banking in Pakistan and Malaysia: Past, Present and Future by Irum Saba, Najeeb Zada State Bank of Pakistan, Islamia College University, Peshawar
- 17:15 Islamic Finance and Hurdles That Hinder Acceptance by the Muslim Mass Market by Wafica Ghoul, Professor of Finance, Lebanese International University (LIU), School of Business Administration, Lebanon
- 17:30 Shariah-compliance Issues in Islamic Credit Card Models: The Contemporary Practice in Malaysia and Pakistan by Mr. Muhammad Bilal, International Islamic University, Malaysia.
- 17:45 Determinants of Islamic Banking Growth in Pakistan, by Mr. Salman Ahmed Shaikh, Institute of Business Administration, Karachi.
- 20:00 Gala Dinner at CIIT Lahore

Day Two – Tuesday 11th March

Hours

Islamic Financial Product: Innovation, Issues & Growth

Session Chair: Dr. Hylmun Izhar, Economist, Islamic Research and Training Institute, Islamic Development Bank, KSA

- 09:00 Opening Remarks by Guest of Honor, Dr. Mushtaq Ahmad, Shariah Advisor, Bank of Punjab**
- 09:15 Role of Shariah Boards in Product Development by Mr. Samir Alamad, Senior Manager, Sharia Compliance & Product Development, Islamic Bank of Britain PLC, UK
- 09:30 A Management Focused Analysis of Hawala Networks in the Gulf Cooperation Council (GCC) Region by Dr. M. Nauman Farooqi , Professor & Head of the Department of Commerce, Mount Allison University, Canada
- 09:45 Performance of Islamic Mutual Fund during Bullish and Bearish Market: The Case of Malaysia by Dr. Ishaq Bhatti, Associate Professor, LATrobe University, Australia
- 10:00 Commodity MURĀBAHAH: In the light of Sharia ruling by Ms. Hafsa Abbasi, International Islamic University, Islamabad.
- 10:15 Islamic Financial Product Development in the Pakistan: Shariah Analysis by Ms. Anam Iqbal, CIIT Sahiwal.
- 10:30 Karachi Interbank offer rate free diminishing Musharka banking in Pakistan: Evidence from banks in Peshawar by Mr. Ghayur Ahmad Kakar, Preston University Islamabad.
- 10:45 Coffee / Tea Break**

Conventional vs. Islamic Banking and Finance

Session Chair: Mr. Akmal Hanuk, Chief Executive Islamic Banking & Finance Centre, UK

11:00 Opening Remarks by Guest of Honor, Mr. Pervez Said, Director Al-Baraka Bank and CEO TransPower

11:15 Governance challenges in Islamic Banking by Mr. Waheed Qaiser, President & Vice Chairman, Maxim Corporate Finance LLP PT Gain Crescent Capital, UK

11:30 Challenges in Conversion of Conventional Branches to Islamic branches by Dr. Muhammad Mushtaq Ahmad, Shariah Advisor, Bank of Punjab

11:45 Personal Cooperative Model by Dr. Ahmed Al-Ajlouni, Department of Economics and Finance, Qassim University, Saudi Arabia.

12:00 Examining the Relationship between Default Risk and Efficiency in Islamic and Conventional Banks by Dr. Momna Saeed, Lancaster University, UK

12:15 Convergence of Islamic Banking towards Conventional Finance: A Myth or Reality by Dr. Waheed, CIIT, Lahore.

12:30 Efficiency of Islamic Banking Industry in Pakistan: A Data Envelopment Approach by Mr. Nasrallah Aziz, Mr. Bilal Mehmood, Mr. Zeeshan Zarar, Meezan Bank Limited, GC University, Lahore

12:45 Efficiency Analysis of Conventional vs Islamic Microfinance: An Appraisal for Sustainability in Pakistan by Mr. Roheel Khan, Mr. Bilal Mehmood, Dr. Hafiz Zahid Mahmood, Government College University, CIIT Lahore.

13:00 Lunch

Islamic Micro Finance: Progress and Way Forward

Session Chair: Dr. M. Nauman Farooqi, Professor & Head of the Department of Commerce, Mount Allison University, Canada

13:50 Opening Remarks by Guest of Honor, Dr. Muhammad Amjad Saqib, CEO Akhuwat Foundation

14:00 Mr. Nabee Mohamed Mamode Raffick, Founder AL Barakah Multi-Purpose Cooperative Society Limited, Mauritius (Topic awaited)

14:10 Mr. Akmal Hanuk, Chief Executive Islamic Banking & Finance Centre, UK (topic awaited)

- 14:20 Islamic finance and Halal Industry by Dr. Rushdi Siddiqui, co-founder and Managing Director of Azka Capital, USA
- 14:35 Kuwait Finance House: A Case-Study of Issues and Concerns in the Financial Reporting of Islamic Banks by Ms. Camille Silla Paldi, Chief Executive Officer, FAAIF, Dubai
- 14:45 The Power of Formal Microfinance in the Wake of Disasters: Islamic Microfinance A Way Forward by Dr. Sameen Masood, Dr. Muhammad Ali Qamar, COMSATS, Lahore
- 15:00 Comparing Total Factor Productivity of Islamic and Conventional Windows in Banks in Pakistan by Mr. Muhammad Israr khan, Mr. Idrees Ali Shah, The University of Agriculture Peshawar, Khyber Pakhtunkhwa.
- 15:10 Does Islamic Micro finance go beyond the self employability: An appraisal from Lahore city by Ms. Shumaila Asghar and Dr. Hafiz Zahid Mahmood, COMSATS
- 15:20 Comparison between Islamic and Conventional Mutual Funds in Pakistan by Ms. Hummaira Jabeen, Mr. Javaid Dars, ISRA University, Hyderabad, Pakistan

15:30 Coffee / Tea Break

Risk Management in Islamic Banking and Finance Industry

Session Chair: Dr. M. Kabir Hassan, Professor of Finance, University of New Orleans ,USA

- 15:30 Opening Remarks by Guest of Honor, Mr. Samir Alamad, Senior Manager, Sharia Compliance & Product Development, Islamic Bank of Britain PLC, UK**
- 15:40 Talk by the representative of IFIS (Names and title awaited)
- 15:45 Default and Prepayment Modeling in Participating Mortgages by Prof. Dr. Yildiray Yildirim, Chair, Associate Professor of Finance, Syracuse University, USA
- 16:00 Liquidity Management in Islamic Banks by Mr. Amir Islam, Vice President Corporate Islamic Banking, MCB Bank Lahore
- 16:15 Skype talk by Prof Dr. Rodney Wilson, Durham University, UK (Topic Awaited)
- 16:25 Impact of Risk Management Practices on Profitability of Islamic Banks in Pakistan by Mr. H. Jamal Zubairi, Mr. Sarwat Ahson, Department of Finance & Accounting, Institute of Business Management, Karachi
- 16:40 Risk Management: A tool for enhancing the performance of organization: A Comparative study between conventional and Islamic banks by Dr. Zahid Ali Channar , Piribhat Abbasi , Manisha Bai Maheshwari , ISRA University Hyderabad, Pakistan
- 16:50 Risk and Return Performance Evaluation: Case of Pakistani Islami and Conventional Stock Indices by Mr. Ejaz Rana, Dr Waheed Aktar, COMSATS Lahore

19:30 Dinner with International Delegates

Day Three – Wednesday 12th March

Hours

International Congress of GFIF

09:00	Guests to be Seated
09:15	Arrival of Chief Guest, Mrs. Maryam Nawaz Sharif, Chairperson Prime Minister Youth Loan Scheme
09:15	Recitation from al-Qur'an
09:25	1st Panel Discussion: - Developments in Islamic Finance from Global Perspective Moderator: Dr. Zubair Usmani, Sharia advisor, MCB Panellists: Dr. Zamir Iqbal, World Bank Mr. Waheed Qaiser, President & Vice Chairman, Maxim Corporate Finance LLP PT Gain Crescent Capital, UK Dr. Hylmun Izhar, Economist, Islamic Research and Training Institute, IDP Mr. Samir Alamad, Islamic Bank of Britain PLC Dr. Ahmed Al-Ajlouni, Qassim University, KSA Dr. M. Kabeer Hassan, University of New Orleans, USA Prof. Dr. M. Nauman Farooqi, Ron Joyce Center for Business Studies, Canada
10:30	Questions & Answers
11:00	Coffee / Tea Break
11:15	2nd Panel Discussion: Way Forward for Islamic Financial Institutions Moderator: Mufti Irshad Ahmed Aijaz Panellists: Dr. Yildiary Yildirim, Syracuse University, USA Mr. Alberto Brugnioni, ASSAIF ,Italy Dr. Muhammad Mushtaq Ahmed, Shariah Advisor, Bank of Punjab Dr. Ishaq Bhatti, LaTrobe University, Australia Dr. Vasileios Pappas, Lancaster University, UK Mr. Nabee Mohamed Mamode Raffick
12:00	Questions & Answers
12:20	Address by the Chief Guest, Mrs. Maryam Nawaz Sharif, Chairperson Prime Minister Youth Loan Scheme
12:30	Vote of Thanks on Departure by Convener GFIF 2014
12:35	Distribution of Awards and Certificates and Photo Session
13:15	Lunch