

**6<sup>TH</sup> SC-OCIS ROUNDTABLE AGENDA**  
**Seeking Sustainability:**  
**Role of Islamic Finance in the Transformational Change**  
14–15 March 2015 Ditchley Park, Oxfordshire

***Day 1 – Saturday, 14 March 2015***

12.00pm – 2.00pm	Arrival at Ditchley Group Photography Session Luncheon
2.00pm – 2.10pm	Welcome Remarks by Dr Farhan Nizami, Oxford Centre for Islamic Studies
2.10pm – 2.30pm	Special Address by HRH Sultan Nazrin Muizzuddin Shah, Sultan of Perak, Malaysia and Royal Patron for Malaysia's Islamic Finance Initiative <ul style="list-style-type: none"> <li>• Departure of HRH Sultan Nazrin Muizzuddin Shah</li> </ul>
2.30pm – 2.35pm	Update Session on issues raised at 5 <sup>th</sup> SC-OCIS Roundtable Presentation: Zainal Izlan Zainal Abidin, Securities Commission Malaysia
2.35pm – 4.15pm	<p><b>Session 1: Trends in the Global Financial Forum – Value-Based vs Rule-Based</b></p> <p>The global financial landscape is ever changing, with market reforms by regulators, multilaterals and policy bodies such as the G-20, towards achieving sustainable global growth. To enhance and reinforce this reform agenda, there must be political will to consider the need and impact of incorporating proposals by faith-based economy or social-impact groups and alternative finance NGOs, such as "Conscious Capitalism" and those promoting ethics, social responsibility and governance. Such a move would have a significant impact on the global market and universal good. How do economies strike a balance between rules and regulation vis-à-vis values and principles, in order to achieve sustainability?</p> <p>Chair: Nazir Razak, CIMB Group, Malaysia Rapporteur: Abdulkader Thomas, Shape<sup>TM</sup> Financial, Kuwait</p> <p><b>Presentation 1: The Reform Agenda – Striking the Balance between Value and Rule Based Regulatory Regime</b></p> <p>Presenter 1: Hari Bhambra, Praesidium LLP, Dubai Respondent 1: Abdelilah Belatik, General Council for Islamic Banks and Financial Institutions (CIBAFI), Bahrain</p>

	<p><b>Presentation 2: Has Islamic Finance Bridged the Disconnect with the Real Economy?</b>  Presenter 2: Rafe Haneef, HSBC Amanah, Malaysia  Respondent 2: Harris Irfan, European Islamic Investment Bank, UK</p>
4.15pm – 4.45pm	Tea Break
4.45pm – 6.15pm	<p><b>Session 2: Initiating and Effecting the Transformational Change</b></p> <p>Transformational change is a key source of competitive advantage that would address the sustainability issue. There is dire need for a comprehensive and rigorous approach to successfully shape the transformational agenda that would sustain continuous growth. Transformation must take into account market behaviour and the multiple dimensional processes through regulatory oversight, alternative concepts and models and technology. In addition, there is a need to rediscover the role of the market, especially the people’s capital market in pursuing the objectives of common good.</p> <p>How could the Islamic finance value proposition contribute to the transformation, and enable sustainable development of global economy?</p> <p>Chair: Dr Nik Ramlah Mahmood, Securities Commission Malaysia  Rapporteur: Nash Jaffer, Amiri Capital UK</p> <p><b>Presentation 1: Transformation of Financial Market Frameworks for the Common Good</b>  Presenter 1: Abradat Kamalpour, Ashurst LLP, UK  Respondent 1: Dr Alberto G Brugnioni, ASSAIF, Italy</p> <p><b>Presentation 2: Islamic Finance for Sustainability, Shared Prosperity and Poverty Alleviation</b>  Presenter 2: Ann Pettifor, Prime Economics, UK  Respondent 2: Professor Nora Ann Colton, University of East London</p>
6.30pm – 7.00pm	Reception in White Drawing Room
7.00pm – 8.30pm 9.00pm	Dinner Drinks available in White Drawing Room

**Day 2 – Sunday, 15 March 2015**

8.00am – 8.45am	Breakfast for residential Delegates Arrival of non-residential Delegates
9.00am – 11.00am	<p><b>Session 3: Ethics and Profits – Balancing the Pursuit of Profits and Values</b></p> <p>From the viewpoint of the Islamic scholars, the global financial crisis stems from the absence of values. The profit theory and the ethico-economics approach of Al Ghazali is that “money should not be utilized for the sake of making profit, but rather for the common good”. Instead the reverse has been clearly demonstrated by Wall Street’s penchant for sophisticated and complex financial products, driven purely by profit. What is missing is the role of the Khalifah (stewardship).</p> <p>Sound ethics and strong principles are the enablers of sustainable financial and social inclusion. Too long has such values been a missing component in the pursuit of profit objectives. Should regulation play a greater role in embedding values.</p> <p>Chair: Professor Dr Mohamed Ali Elgari, King Abdul Aziz University, Saudi Arabia*</p> <p>Rapporteur: Mushtak Parker, Islamic Banker UK</p> <p><b>Presentation 1: Restoring Trust to Drive Financial Inclusion and Achieving The Common Good</b></p> <p>Presenter 1 : Dr Mehmet Asutay, Durham University Respondent 1: Mohd Izani Ghani, Khazanah Nasional, Malaysia</p> <p><b>Presentation 2: Islamic Finance – Championing an Ethics Driven Marketplace</b></p> <p>Presenter 2 : Monem Salam, Saturna Capital, Malaysia Respondent 2: Shaykh Faizal Manjoo, Minarah MultiConsulting, UK</p>
11.00am – 11.30am	Break



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11.30am – 1.00pm	<b>Session 4: Case Study – Demonstration Effect</b> Chair: Zarinah Anwar, Oxford Centre for Islamic Studies Rapporteur: Badlishah Bashah, Securities Commission Malaysia  <b>Case study 1: Performance and Evaluation of Sustainability Investing</b> by Dr Adam Ng, SC-OCIS Scholar in Residence  <b>Case study 2: Immunisation Sukuk</b> by Michael Bennett, World Bank
1.00pm – 2.00pm	Luncheon • Check-out from room
2.00pm – 2.45pm	<b>Conclusion &amp; Recommendations</b> Chair : Dr Basil Mustafa, Oxford Centre for Islamic Studies Rapporteur 1: Abdulkader Thomas, Shape™ Financial Kuwait Rapporteur 2: Nash Jaffer, Amiri Capital UK Rapporteur 3: Mushtak Parker, Islamic Banker UK Rapporteur 4: Badlishah Bashah, Securities Commission Malaysia
2.45pm – 3.00pm	Closing Remarks by Ranjit Ajit Singh, Chairman of the Securities Commission Malaysia • End of the 6 <sup>th</sup> SC-OCIS Roundtable
3.30pm	Coach departs Ditchley Park

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