• Hon. Tun Mahathir becomes Honourary Member of ADFIMI
• “Changing Mindset, Transforming Nation”, full text of Hon. Tun Mahathir’s keynote address
• Seminar on Infrastructure Finance: Role of PPP, Kampala
• Project Finance & Corporate Finance Seminar, Dhaka
• New Members: Agricultural Credit Corporation, Jordan; Samanbank, Iran; Credit Agricole du Maroc, Morocco; Qatar Development Bank Qatar
• 55th MCM Meets in Istanbul
• ADFIMI takes over WFDFI Chair/ Secretariat
Dear Members.

Assalamu Alaikum,

In this issue our main focus is on ADFIMI – SME Bank Malaysia International Forum. We would like to thank our co-sponsors IDB and Istanbul Chamber of Commerce. We are also grateful to SME Bank for hosting the event.

We welcome four new members from various corners of IDB Member Countries.

We are further pleased to take over WFDFI Chair & Secretariat for three years starting from 1 Jan 2013.

Best regards.
Nuri Birtek
Secretary General

About ADFIMI

ADFIMI, Association of National Development Finance Institutions in Member Countries of Islamic Development Bank. Established in 1986, ADFIMI is an international non-profit association serving around 50 members in 18 countries with headquarters in Istanbul. The main objective of ADFIMI is to establish networking and solidarity among its members and capacity building of its member institutions. In this context, ADFIMI organizes seminars / workshops / conferences for its members in various cities in its region (like Istanbul, Karachi, Kuala Lumpur, Amman, Cairo, Ouagadougou, Beirut, Sarajevo, Prishtina, Lome, Damascus, Khartoum, Girne, Islamabad, Kuwait City, Kampala, Dubai, Tunis). In its 25 years of existence, ADFIMI has trained over 2500 executives and directors from development finance institutions.

ADFIMI aspires to be “a forum for development”.

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Malaysia boleh!

We are infinitely grateful to Allah almighty for organizing ADFIMI Development Forum in KL jointly with SME Bank Malaysia when Honourable Tun Mahathir MOHAMAD graced the forum and was awarded ADFIMI’s Honourary membership.

He is, without the slightest doubt, one of the most outstanding personalities in the Muslim world in recent history. In many ways he is a living legend. He took the position that nations like the individuals do not live in isolation. They are not neutral players in the global arena. They have goals and aspirations. They identify with causes and they take positions. They are part of a larger community, and they too, need to know their place in it. The role of a nation’s foreign policy, therefore, is to articulate a nation’s positioning to reflect its identity.

He has defined Malaysia’s international identity by developing a positioning in three areas of foreign policy:

- Solidarity with the third world
- Engagement with the Muslim Ummah
- Economic modernisation

In fulfilment of the first, he has emerged as a forceful spokesman for the third world countries when it came to pointing out the hypocrisy of the major developed countries making a mockery of “free” trade system. In engagement with the Muslim world, he said that Islamic world was suffering from a crises of confidence. Despite being resource rich they were economically poor and weak. While some lived amidst plenty others lived in abject poverty. Differing religious practices, petty jealousies, greed and power struggles have all contributed to the feeling of helplessness and impotence that has engulfed the Muslim world. The Ummah today was confused. It is leaderless and incapable of taking constructive action to get out of its own dilemma. He has strived to change this state of affairs throughout his life.

On economic modernisation he has transformed Malaysia into an industrial country. His handling of the 1997 crisis was masterly and still used today as a case study.

His major achievement was perhaps to change the mindsets of Malaysians by calling upon Malays to show all, that followers of Islamic faith have the capacity to develop the organisational skills that are needed to live and compete in the modern world. To play this role they had to reconstruct their own identity which under his leadership they did. This was achieved, among other things, through the motto “Malaysia boleh!” which he explained in his address “Changing Mindset, Transforming Nation” reproduced in full in the following pages.

We endorse his message to Muslims everywhere that the revival of the Muslim identity requires the Islamic community to demonstrate an ability to address political and socio economic problems in a concrete manner, to move beyond rhetoric, to become problem solvers. It is probably time that we transform the mindset of Muslims and introduce “Muslims boleh!”

M. Emin Özcan
Chairman
The seminar was held at Sonargaon Pan Pacific Hotel, Dhaka, Bangladesh, on 19-21 November 2012. There were 25 participants of whom 3 were from ADFIMI member institutions and remainder from local DFIs.

The objective of the seminar was to provide participants with an opportunity to develop an in-depth understanding of the risk-return character of limited resource projects in project finance from multiple perspectives. The broad training objectives of the course were to enable participants to: (1) Critically analyze and evaluate project viability; (2) Manage and minimize projects risk; and (3) Analyze complex case studies on project finance.

The seminar was designed for project or program managers who had responsibility for investing, managing or analyzing project finance transactions and who were already actively involved in designing, introducing and managing implementation of large scale development and infrastructure projects within their respective organizations.

The seminar started with welcoming speech of Br. Mahmood Malik, Executive Director and CEO of Infrastructure Development Company Limited (IDCOL) and Nuri Birtek, Secretary General of ADFIMI.

The seminar consisted of 10 sessions equally shared by two resource persons namely Professor M. Fouzul Kabir Khan, presently a professor of Economics and Finance at North South University and the Chairman and CEO of Keystone Business Support Company Limited, and Mr. Nazmul Haque, currently a Director and the Head at IDCOL.
There were six members present including the Chairman, two members were represented by proxies. The meeting was held at the new Halkbank HQ on the Asian side of Istanbul.

- The committee has identified 15 Programmes to be implemented for 2013.
- Unanimously selected 3 subjects to be proposed as the theme of the upcoming CEO Seminar.
- The MC also unanimously approved to advice to the GA for approve an amendment in the constitution for the establishment of audit board as required by the Turkish authorities.
- The MC has approved the final resolution for 3rd Quarter results of 2012.
- Accepted Agricultural Credit Corporation of Jordan to Membership.
ADFIMI Development Forum 2012 was organized in Kuala Lumpur jointly with the SME Bank of Malaysia. It took place at Intercontinental KL from 05-07 July 2012 and focused on SME Development and Finance.

The objective of the Forum was to review SME growth and finance in IDB member countries.

The Forum started with a registration session at 08.30 on 05.07.2012 and followed from 09.30 to 11.00 by an opening session when the following persons made welcoming remarks:

i) Mr. Mehmet Emin Özcan, ADFIMI Chairman; Vice Chairman, Board of Directors, Halkbank, Turkey

ii) Datuk Mohd Radzif Mohd Yunus, ADFIMI Vice Chairman, Managing Director, SME Bank

iii) HE Davut Kavranoğlu, Deputy Minister of Science, Industry and Technology
There were four plenary sessions and one special session with the presence of Honourable Tun Dr. Mahathir Mohamad, Fourth Prime Minister of Malaysia who was the keynote speaker. As the main objective of the Forum, ADFIMI’s honourary membership was conferred on him by a decision of the ADFIMI General Assembly. ADFIMI Chairman, paid tribute to his achievements before presenting him the certificate. HE Dr. Ahmad Mohamad Ali, President of the Islamic Development Bank (IDB) has introduced him to the audience, and lauded his achievements. Afterwards HE Tun Dr. Mahathir Mohamad addressed the audience on “Transforming Nations, Changing Mindset”. HE Dato’ Seri Ahmad Husni Mohamad Hanadzlah, the Second Minister of Finance of Malaysia, HE Davut Kavranoglu, Deputy Minister of Science, Industry and Technology of Turkey were also present during the special session.

Following issues were addressed in the Forum:

iv) Global Economy in Crisis – Challenges and Opportunities for Micro, Small and Medium Enterprises
v) Islamic Finance for SMEs: Opportunities provided by the IDB Group
vi) SMEs in the Post Crises Era: The DFI Experiences
vii) Current Issues in SME Development
At the end of the first day of the Forum, there was a Gala Dinner which was attended by Dato’ Sri Mustapa Mohamed, Minister of International Trade and Industry, Malaysia, HE Davut Kavranoğlu, Deputy Minister of Science, Industry and Technology of Turkey, HE Dr. Ahmad Mohamad Ali, President of IDB. Prof Murat Ali Yülek, Member of ADFIMI Advisory Council, Vice Dean THK University, General Manager, PGlobal addressed the gala dinner on “Some Reflections on the Eurozone Crisis and Developing Economies”.

On the second day, the Forum has continued as planned in accordance with the schedule and ended with a lunch. Participation to the Forum was free of charge. Those participating in the ensuing social programme paid a nominal fee with the exception of lecturers and moderators.

It was proposed that this event be institutionalized and repeated annually or bi-annually.
Bismillahir Rahmanir Rahim
Yang Berhormat Dato' Husni Hanadzlah, Minister of Finance
His Excellency Tan Sri Dr. Ahmad Mohamed Ali, President of IDB
His Excellency Mr. Mehmet Emin Ozcan, Chairman of ADFIMI
Ministers, Excellencies, Ambassadors, Ladies and Gentlemen,

Firstly, I would like to thank ADFIMI for conferring me the honorary membership of the ADFIMI. I shall value this membership because ADFIMI is one of the organizations which is promoting the economic development of countries in the Muslim world.

I am sure that the work of ADFIMI will yield results for all the Muslim countries. I have been asked to speak on transforming nations, changing mindset. With your permission I would like to change the title of this talk so that it now sounds “Changing Mindset and Transforming Nation”. This is simply because unless you have the right mindset, you will not be able to transform nations.

And this is especially true for the leaders. For the leaders will actually determine whether there will be transformation or not. And if the leaders’ mindset is not compatible with transformation, then they will be no transformation at all. There will be no attempt to transform anything at all from the very beginning. So it is important that we choose leaders who which to transform the nation. That is why I said that the mindset of the leader must be compatible, must be directed towards transforming the nation that he leads. But this is not all, the leaders should also have his mindset changed, the people themselves especially the administrators must have a mindset change. For this, there is a need for them to understand what sort of mindset will enable us to undertake transformation.

We know that in this world, there are countries which do well and succeed. And there are what we sometimes hear a country been called the failed nation, and some Western countries have classified some of the developing countries as failed nations. When you are classified as such, it is a burden, it is an obstruction to your progress because you feel that you cannot succeed because your mindset is not right. You already determined in your mind that you will not succeed, and if you think that you are not succeed, of course you will not make any effort to succeed.

Now, in the case of Malaysia we were under foreign rule for almost 400 years beginning with the Portuguese, the Dutch, the British, the Japanese, the Thais, everybody seems to rule Malaysia and Malaysian accept this because they think that is the position. That is the thing as you should be. That we will always be ruled by other people, we will always be the underdog and there will never be any progress achieved by us. That is the mindset that we had because of 400 years of foreign ruled. If we don't change that mindset than of course we will not make any progress at all.

That is why we put up this slogan which was mentioned by Mr. Mehmet Özcan just now, “Malaysia Boleh”, “Malaysia Boleh” means you can. To convince you that you can do what others can do, you have to tell yourself that you can. And so we were made popular with this slogan – You Can, Malaysia Can, We Can. We can do what others can do.
Once we accept that, we feel less inferior, we feel that we can do what others can do and if others can become developed countries, why not us. That is a very important mindset that we must have. By having determined, having accepted or believed that we can do it. Now what is it that we want to do, obviously we want to progress, obviously we want to be as tall as the others. So, in order to do that, we need further changes in our mindsets.

In Malaysia, we decided that we should look at other countries which have done well after the last war. We noticed that although Europe and America were classified as developed countries, there is a certain degree of lost of direction in the case of Europe and America.

They will still lead but they seem to have matured, plateaued they are not moving up as much as they should. Yet in the East, we find countries like Japan, Korea, Taiwan and even China later on. These countries were making great progress, from the destruction of the wars, they have recovered, build themselves and they have catch-up with the West. We believe that they have something or they have done something that enable them to make this tremendous progress. What is it that they have done? We noticed that these people, these countries have got a value system that enables them to challenge, to try and expand beyond the limits that has been set for them. The Japanese and the Koreans were determined that they would catch up with the West and in order to do these they realized that they have to work very hard. They have to have the value system which would enable them to succeed. Now we noticed especially among the Japanese, there is this great feeling about shame, about being ashamed of yourselves when you failed. As you know that the Japanese is the only people in the world who would slit their stomach, commit hara-kiri (suicide) if they failed because such is the shame that is associated with shame that they do not want to live anymore. They cannot face the World; if they want to avoid that (feeling ashamed) then they must strive and strived very hard so as to succeed. This is the Japanese, the principle, motivation or the drive force that drives the Japanese to move and catch up with others and excel. They do not want to feel ashamed, so that when the Japanese products were condemned by the world as being of poor quality, they would determine that they would improve on their products and indeed they have done.

Today, Japanese products are regarded as the standard for the products of other countries. If we can achieve Japanese standard then you have made it, you have achieved the world standard. So now the Japanese perhaps will not feel so much ashamed and there is no need for them to commit suicide. But there is still the sense of shame that is still very strong. For example, if a plane crash, the Japanese Minister of Transport resigns. But not in many developing countries, if the plane crash, it is the pilot’s fault, not my fault. This sense of shame is something that unique in order to excel in order to strive hard. Of course the Japanese and the Koreans, they all work very hard. They work so hard and they do not think in terms of returns on the work that they do. In fact they read the book by Akio Morita, the founder of Sony Corporation; he relates on how he began Sony Corporation in the days immediately after the war. He said that his workers did not mind being paid with a bowl of rice and soy sauce. That was the payment that they received but they worked very hard. Of course today, those same workers, for their children they would expect to have a very good pay or wages from their bosses. But in those days they knew they were trying to recover from the war, they want to regain their self-respect, they do not want to feel ashamed and therefore they disregarded the payments that they received but instead they worked very hard, diligently with attention to quality so much so that Sony Corporation became one of the biggest, the best known Corporation in the field of electronics. So this dedication to work is also another value that people must have if they want to transform their nation, if they want to make progress.

So, we in Malaysia after watching the Japanese and the Koreans and even the Taiwanese, decided that we should look East and not just look at the West. We wanted to look East to find out and to emulate the systems or the value systems that is to be found in the East which had contributed towards the rapid recovery of Japan, Korea and their progress in terms of economic development and industrialization. We admit that we in Malaysia do not feel ashamed to copy others. Sometimes it may come out from your own ideas but most of the time your own ideas are based on what you observed is in other places, in other countries. So they are not really very original. But Malaysia today is the result of copycats or imitating what we see in Japan, Korea and many other Eastern countries. But of course we add our own inputs into all these and because of this I believe that Malaysia was able to change from an agricultural country into an industrialized country.
We copied. There is nothing to be ashamed about copying, in this case you don’t have to commit hara-kiri but you also know that the Japanese began by copying the West but then they improved on the West and they are now ahead of the West. So we do the same thing, we copied from Japan and Korea. Not so much the work of developing the country but more on changing our mindsets, more on developing the kind of value system that can contribute towards improving the performance of the country. That is why I felt that one needs to consider mindset first before talking about transformation. The mindset must be right, the mindset of the leader must be right, the mindset of the administration must be right, the mindset of the people must be right. They must be determined, the whole nation must be determined to get out of their shameful position in order to progress and achieve what others have achieved and it has been proven that this change of mindset has brought about results in Malaysia. I believe that in many countries the same thing can happen. If you change your mindset, I am quite sure all the Muslim countries would make progress. We noticed for example that Turkey today is different from Turkey a few years back. Turkey today has changed its mindset instead of being ruled by the military, they decided to have elections and choose their own leaders and now their own leaders has a right mindset, I believe not like the previous military rulers. So Turkey is making a great strive, I notice this when I went last time (a few weeks ago I was in Turkey) I noticed the difference between the Turkey today and the Turkey that I used to see when I visited Turkey in the past. So again it is the change in mindset that allows the nation to make progress. One of the best things that was ever done in Turkey to turn around the economy is to make the currency acceptable again. All that was done was to eliminate six zeros from the figures printed on the currency notes. Imagine having to buy a pound of chili and pay 20 million lira.

I think you know that very well even Turkish business people or shop keepers refused to accept the lira, I think it was too many for them. But this is not the first country that have done that. I was in France in 1962, at that time the French decided to eliminate 3 zeros from the franc and then of course you don’t have so many franc in your pocket, you have less franc but your purchasing power has increased because the money power becomes more acceptable.

They called it the new franc, but of course nowadays they don’t refer it to the new franc anymore because it has just become the old franc. So, I believe the Turkish lira will not be as associated with the old Turkish lira wherever note carries six zeros which makes it something in the millions. So when we have a leader who think about these things, who thinks about how should you tackle a problem that was faced by the country, where people do not want to accept the local currency, they all asked for US Dollar, these Turkish business people themselves do not care for their own currency, but because of the action taken by the government, led by leader of course, then you see a solution that was thought is horrible, cannot be solved before has been resolved very wisely and effectively.

So again when you have this mindset that once to tackle problems, in a way that is practical, in a way that is possible and in a way that will yield result, then of course a country can make the progress that if wishes to make. So, once you have the right mindsets including the value system it is possible to consider the transformation of a nation. We need to transform the nation because obviously the third world country is not the best of countries, a third world country may have a lot of money but may not have all the qualities that are associated with developed countries. So a third world country’s transformation should of course be in the direction of becoming a developed country. As Malaysia of course wants to become a developed country by the year 2020 and it is not something that is hatched yesterday or the day before, it was hatched, it was thought of 30 years ago in 1991. We gave ourselves 30 years to transform our country from a developing country, an agricultural based country into the industrialized country approximating the developed countries. That was what we decided, well its now 22 years ago and we want to transform this country into a developed country based more on industrial capacity than on the production of raw materials. We still have raw material in Malaysia but because we
have gone into industrialization, our exports today consist of 80% manufactured goods and 20% raw material. Raw material includes petroleum, palm oil, rubber and tin, cocoa and pepper. Together they make up only 20% of our total export, 80% is made up of manufactured goods. Just imagine if we haven’t gone into manufacturing, our economy today would be 1/5 the size of the economy that we have been able to develop.

So the transformation has taken place, but transformation is not something static. Once you have transformed you can not then lie back and go to sleep. Transformation is a process that has to be followed through because the environment changes, the environmental changes have an effect on all the strategies, planning, policies that we develop for transforming the nation. For example today Malaysia is a trading nation. Its growth is dependent upon producing goods and exporting goods. Now if you export goods, you need markets but today unfortunately some of our best markets have failed (did not do so well). America and Europe together takes about 40% of our total exports. Now America and Europe are not doing so well, therefore it effects our export. So we need to understand what is happening so that we can device a solution for that and the solution for that is to find new markets and to think of new products. What is it that will sell in new markets. Where are the new markets? This we have to develop, we have to look around us and to see whether we can build up a new market in whatever country or region that is possible. Today we are looking more into the Asian market, the countries around us which has a population of 600 million although the per capita income average per capita income for the 600 million is rather low but 600 people added, together thus accumulate quite a lot of capital and quite a lot of spending power. Therefore, we have to look at this 600 million people and find out what is it that they need and whether than we can produce for them. Then we have China, at one time was a very poor country but now it has become a very rich county, richer even then US. It has more cash than anybody else. So, there is a market there and we need to develop that market and they are other places which need to be focused upon so that we can develop new markets to take up our exports which we cannot export to Europe and America now, not as much as we used to. Before 40% of our export goes to these two regions but now part of that 40% must be made up through finding new markets. That is the outside environment within the country we have to constantly monitor what is it that can contribute towards transformation of this country’s economy.

When we started on our industrialization, the principle problem at that time was unemployment. We needed to create jobs for our people, not returns for the country or the government but jobs for the people and we therefore encouraged labor intensive industries not just any industry but labor intensive industries to create the jobs for our people. And that policy was so successful that we created more jobs than workers available in Malaysia. As a result, a lot of our neighbors sent their workers to this country. This developing country should attract migrants from other countries, normally migrants go to the rich countries, to Europe, to America but we have 2.5 million foreign workers in Malaysia simply because we created more jobs then the workers available in Malaysia. So what do we do? If we want this country to keep on progressing, we have to look into other areas. Now we have to look into higher value added products. No longer labor intensive but higher value added products where workers who are better trained, better educated could work and earn more income for themselves. So that is a shift in the strategy that we use in order to transform the country. We have moved up to a more knowledge based industries. We are still pursuing this and I believe that the government is doing everything possible to train the workforce, to give them better education. There are more university educated workers in Malaysia than ever before. So that they can work in this sophisticated, high-tech industries which can contribute more towards the economy of the country. So there is a slight change, from nearly being an industrialized to going into high-tech knowledge based, sophisticated high value added industries. I’m quite sure that if the environment changes again, we will have to re-think about the strategy that we use in order to transform the nation. So I have dealt with the mindset and also the process of transformation and I think I deserve to stop there because I see here that there is also dialogue.

That is all. Thank you.
The following members were present:

Mr. Mehmet Emin Ozcan, Chairman, ADFIMI, Presiding Chair
Mr. Octavio B. Peralta, Secretary General, ADFIAP/WFDFI
Mr. Joseph Alfred Amihere, Secretary General, AADFI
Mr. Nuri Birtek, Secretary General, ADFIMI
Mr. Ricardo Palma Valderrama, ALIDE/WFDFI Adviser, representing Dr. Rommel Acevedo, Secretary General, ALIDE

Meeting held in Karlsruhe, Germany, the Secretary General’s Report was approved.

Mr. Octavio Peralta described his work since last BOG Meeting.

Mr. Palma, at the initiative of ALIDE Secretary General, Mr. Rommel Acevedo, personally invited the World Federation to meet in Peru in 2015 at ALIDE’s headquarter city of Lima, on the occasion of the Annual Meetings of the WB/IMF which will be held there during that year.

As per alphabetical rotation agreement among the members, ADFIAP, after ending its 3-year term as WFDFI Secretariat/Chair on December 31, 2012, has turned over the same to ADFIMI which will start its term on January 1, 2013.
The seminar provided an overall picture of the PPP development process from different perspectives. It considered PPPs in terms of what they could offer and what the limitations were, and the type of expert knowledge that was required to successfully develop, implement and finance PPP projects. Discussions were made on various aspects of PPP development including PPP structuring options, risk allocation principles, financing and contractual matters. In order to have a better appreciation of PPPs, it also considered case studies from different sectors involving various forms of partnerships. The seminar also provided information on the involvement of Islamic Finance in PPP. Examples of successful PPP projects implemented by Islamic finance through IDB were also presented.

The seminar was conducted by Br. Nazmul Haque, Director and the Head of Investment of IDCOL and Br. Zakaria Bellot, Investment Officer, Public Private Partnership, Islamic Development Bank (IDB).

The seminar was by Honourable Maria Kiwanuka, Minister of Finance, Planning and Economic Development, The Republic of Uganda inaugurated the seminar and H.E. Ahmet Melih Ulueren, Ambassador of Turkey to Uganda was also present and made opening remarks.

The seminar was closed with gala dinner by Honourable Aston P. Kajara, Minister of State for Privatisation, Ministry of Finance, Planning and Economic Development. There were 56 participants.
NEW MEMBERS

AGRICULTURAL CREDIT CORPORATION

Agricultural Credit Corporation (ACC) of Jordan has applied to be a member of ADFIMI. In brief, ACC was established in 1959 with HQ in Amman. With Mr. Eng. Abdalla Freij, Acting Director General of ACC at the helm, ACC has around 450 personnel with total assets (December 2011) of around 178 Million USD. The objective of the corporation is to contribute to the development of agriculture in Jordan and improvement of its efficiency and productivity.

SAMAN BANK CORPORATION (SBC)

SBC was established in 2002 with HQ in Tehran. SBC has around 2100 personnel with total assets (as of 20 March 2012) of around USD 9 Billion.

Universal banking, commercial, retail and private banking. Services include: Bills of exchange, correspondent banking, documentary credits, foreign exchange, guarantees, international settlements, internet banking, letters of credit & risk insurance.

Regulator: Bank Markazi Jomhouri Islami Iran.

CREDIT AGRICOLE DU MAROC SA

Credit Agricole du Maroc SA was established in 1961 with HQ in Rabat. Credit Agricole du Maroc SA has around 3400 personnel with total assets (as of 31.12.2011) of around USD 8 bilion.

Credit Agricole du Maroc is a government bank. Development, regional, savings and universal banking as well as, commercial, investment, private, retail and wholesale banking are some of its activities. Agricultural financing is one of the major services of Credit Agricole du Maroc.

QATAR DEVELOPMENT BANK (QDB)

QDB was established in the State of Qatar as a closed shareholding company and commenced operations on 18 June 1997. Bank’s articles of Association was amended on 27 June 2006 and its name was changed from Qatar Industrial Development Bank to Qatar Development Bank.

The authorized capital of the bank amounts to QR 10.000 Million consisting of 1.000 million shares of QR 10 each. The paid-up capital amounted to QR 2.900 million consisting of 290 million shares of QR 10 each. The Government of the State of Qatar is the ultimate parent and controlling party of the bank. It has 162 employees.

It’s main business is to provide competitive short and long term financing to the Qatari private sector in order to accelerate the development of the Qatari private sector in line with the diversification needs of Qatar.

It provides Short term and long term (direct and indirect) financing for Qatari private sector. Financing solutions to Qatari Export development. Business Advisory services. Housing Loan Management and disbursement and other developments services.

As of 31/12/2012 the Bank’s total asset was QR 3,7 Billion and total loans outstanding balances was QR 1,46 Billion.

QDB Chairman is HE Sheikh Abdullah Bwn Saud Al Thani.

Source: Annual Report 2012, QDB

1 USD = 3,6408 QR (08.05.2013)
CONGRATULATES:

- Mr. Monasser Saleh Alquaiti for being appointed as Chairman of Cooperative & Agricultural Credit Bank (CACBANK)
- Mr. Mohamed Ismail El Sherif for being appointed as CEO of Export Development Bank of Egypt (EDBE)
- Mr. Nasser Durrani for being appointed as President & CEO of SME Bank Pakistan.
- Mr. Özcan Türkakın for being appointed as General Manager of Industrial Development Bank of Turkey (TSKB)
- Mr. Halil Aydoğan for being appointed as General Manager of Türkiye Vakıflar Bankası TAO (Vakıfbank)
- Ms. Patricia Ojangole for being appointed as CEO of Uganda Development Bank Limited (UDBL).
- Br. Ihsan-ul-Haq Khan, President & CEO for being appointed as of Zarai Taraqiati Bank Limited of Pakistan (ZTBL)

and wishes all a successful tenure.

UPCOMING EVENTS

The 56th ADFIMI Management Committee Meeting, Hall “C”, Kokhi Somon Palace Conference Centre, Dushanbe, Tajikistan, 18 May 2013, 13.00 – 15.00

The 29th ADFIMI General Assembly, Hall “C”, Kokhi Somon Palace Conference Centre, Dushanbe, Tajikistan, 19 May 2013, 09.30 – 12.30


ADFIMI Special Seminar on “Early Detection of Financial Fraud & Fraud Prevention Techniques”, Elite World Istanbul Hotel, Taksim, Istanbul, Turkey, 08-09 June 2013

ADFIMI VISITED.....

HE. Dr. Atiur Rahman, Governor, Bangladesh Bank (Central Bank of Bangladesh)

Mr. Mohammed Nurul Amin, Chairman, Association of Bankers of Bangladesh, as well as Managing Director and CEO of National Credit and Commerce Bank Ltd (NCBB).

Mr. Quazi Shairul Hassan, CEO of Saudi-Bangladesh Industrial & Agricultural Investment Co. Ltd., and former ADFIMI Vice Chairman.