



Association of National
Development Finance Institutions in
Member Countries of
The Islamic Development Bank



AIDE MEMOIRE

for

ADFIMI –Qatar Development Bank Joint Workshop

on

“Sharia Compliance Issues on Crypto Assets”

Doha, Qatar

Monday, 11 March, 2019

Background

Crypto-assets and cryptocurrencies have increased exponentially since 2008. It is estimated that there are more than 1,000 cryptocurrencies in existence today. A recent work by the World Economic Forum's Global Future Council on Financial and Monetary Systems entitled "The Global Financial and Monetary System in 2030" argues that the increasing acceptance and adoption of cryptocurrencies will contribute to bringing markets, institutions and infrastructure together in a multi-polar, complex and interconnected world. This in turn will present a challenge to the conduct of monetary policy, and have implications for financial stability and financial crime prevention.

It is increasingly becoming an issue for the Muslims to assess whether Crypto-assets/cryptocurrencies are Shariah compliant, especially in view of them to being subject of speculation. Opinions are wide and varied. In the recent past, certain cryptocurrencies/assets have become operative and labelled Halal as the cryptocurrency companies are launching instruments based on physical assets and certified as valid by Islamic advisors. Many other scholars however are of the opinion that they should be treated with caution.

This workshop intends to discuss the present state of developments in cryptocurrencies/assets globally and review in some detail the developments in the Islamic world with special emphasis on Sharia compliance of these currencies/assets.

1) GENERAL CONDITIONS

The Registration is free.

Candidates should be in good health. Participants are expected to take **medical insurance** coverage in their home countries to cover their travel and stay in **Qatar**.

It will be the responsibility of the participants to make their own arrangements to secure visas for entry into **Qatar**. Therefore, the participants are urged to check with the diplomatic mission of the State of Qatar in their countries for their visa requirements and apply as soon as possible. ADFIMI may request the host institutions to assist in this regard by issuing an invitation letter.

2) THE SEMINAR

This is a One-day seminar with a tentative schedule given in Enclosure 1.

3) THE VENUE

The meeting will take place at Intercontinental Doha – The City, hotel. This is a 5 star hotel in the city centre of Doha and its 30 minutes' drive from Hamad International Airport. For those participants requiring accommodation at Intercontinental Doha – The City, hotel (event venue) contact details are given below. Participants wishing to stay at the mentioned hotel are requested to contact the hotel directly for room bookings. Obviously, participants wishing to stay elsewhere may do so at their own discretion.

Venue Hotel Contact Details		
Name of Hotel	Intercontinental Doha – The City	
Room Prices	Single Standard Room	QAR* 625 per room per night
	Double Standard Room	QAR* 725 per room per night
Contact Person	Ashad Khan	
Contact Telephone	+974-40-158888, +974 4015 8754	
Contact Email	ashad.khan@ihg.com	

(*1 USD = 3.64 as of 22.01.2019)

4) NUMBER OF PARTICIPANTS

Up to 50 persons

5) APPLICATION

Applications should be made by filling in the attached form (Enclosure 2) and submitting it to ADFIMI's e-mail address below preferably before **22.02.2019**.

Participants will be entitled to the following:

- Lunches and coffee breaks during the workshop, presentations (as availed by the authors) in e-format.

Weather in Doha

A pleasant sunny weather is expected in Doha Qatar on 11 March 2019. The average high is expected to be 25°C to 29°C while the average low is expected to be 16°C to 20°C.

If you have any questions regarding the Forum, please do not hesitate to contact ADFIMI.



Nuri Birtek
Secretary General

Encl.: 1) [Tentative Schedule](#)
2) [Application Form](#)