



## **AIDE MEMOIRE**

for

**ADFIMI – UDBL**

**Joint Workshop**

on

**‘Essentials of Islamic Banking’**

**Serena Hotel, Kampala, Uganda**

**18 – 19 April 2017**

## **Background:**

Uganda has recently passed legislation in order to develop Islamic Finance in the country. The Banking sector as a result preparing to introduce the Islamic Banking product as one of its product offerings. Uganda Development Bank Limited, an old time member of ADFIMI, has organized a joint seminar on Islamic Banking with a view to enlighten colleagues in banking, legislators, bank regulators, legal bureaus as well as potential users of Islamic Finance. The purpose of the seminar is to equip participants with fundamental principles on Islamic Banking as the market prepares to roll out of the product.

Islamic banking model is different from the conventional model of banking. Whereas charging of interest is at the heart of conventional banking, in Islamic banking model that is not allowed. Instead it shares the profits or losses that accrue, if any, with the clients.

Islamic banking has gained prominence internationally due to its exponential growth and resilience to financial crises.

This is in addition to the nature of Shari'ah-compliant finance models that focus on the principles of investment in real assets and risk-sharing. The Islamic finance model has thus contributed to the spread of real-asset-based finance principles in many jurisdictions and is regarded as an ideal option for the financing of infrastructure projects.

Uganda is late within East Africa, but possesses the key advantage of Islamic Development Bank (IDB) membership. That will easily turn it into the hub for Islamic banking in East Africa by attracting institutional technical support and long term capital from IDB giving it an edge over non-member countries that legalised Islamic banking in East Africa.

In the above context, UDB and ADFIMI have organized the two-day workshop.

## **Expected Outcome:**

The seminar is expected to provide insights in Islamic Banking practice including Islamic contracts, Islamic Modes of Finance, Interest rate benchmarking, formation of Shariah boards, legislative aspects of Islamic Banking, Role of Central Banks, infrastructure necessary for Islamic Banking, HR requirements of Islamic Banking and a glimpse of who is who in Islamic Finance, to bank regulators and establish a platform where by stakeholders will establish networking among themselves.



**Tentative Schedule**  
**ADFIMI – UDBL JOINT WORKSHOP**  
**on**  
**“ESSENTIALS of ISLAMIC BANKING”, Kampala, UGANDA, 18-19 April 2017**  
(v.8 – 14.03.2017)

**Day 1 (18 April 2017)**

<b>Event</b>	<b>Time</b>	<b>Description</b>
Registration	08:30 – 09:00	Registration
Welcoming Remarks	09:00 – 09:15	ADFIMI & UDBL
Inauguration of the Workshop	09:15 – 09:30	Mrs. Justine BAGYENDA-Executive Director, Supervision Directorate, Bank of Uganda
Session 1	09:30 – 10:00	Islamic Economics and Finance: How it differs from the conventional? Speaker: Dr. Taha Kasule, Islamic University in Uganda, Kampala, Uganda
Session 2	10:00 – 10:45	Islamic Banking Principles and Contracts [Murabahah, Ijarah, Salam, Istisna, Musharakah, Mudharabah and Muzaraah] Speaker: Assoc. Prof. Dr. Mustafa Omar Mohammed, IIUM
Networking Break and Photo Session	10:45 – 11:30	
Session 3	11:30 – 12:30	Islamic Modes of Finance I Retail Banking [Home financing] Corporate Financing [Working Capital] Speaker: Dr. Lujja Sulaiman, Manager, Shari’ah Compliance Department, Tropicana Bank, Kampala, Uganda
Lunch Break	12:30 – 14:00	
Session 4	14:00 – 15:30	Islamic Modes of Finance II Takaful + Sukuk Speaker: Assoc. Prof. Dr. Mustafa Omar Mohammed, IIUM
Networking Break	15:30 – 16:00	
Session 5	16:00 – 17:30	Practice of Islamic Banks in the application of Islamic Modes of Finance. Pricing transactions linked to interest rate benchmark, Country Experiences. Speaker: M. Najib Shaharuddin, Chief Learning Officer/ Head, Talent Development Department, IBFIM, Malaysia

**Day 2 (19 April 2017)**

<b>Event</b>	<b>Time</b>	<b>Description</b>
Session 6	09:00 – 10:30	Shariah Supervisory Board. Why and how it is formed; How it functions? Issues related to the decisions of the Supervisory Board, Country Experiences.  Speaker: Dr. Lujja Sulaiman, Manager, Shari'ah Compliance Department, Tropicana Bank, Kampala, Uganda
Networking Break	10:30 – 11:00	
Session 7	11:00 – 12:00	Legislation necessary for the establishment of Islamic Banks; Role of Central Bank and Treasury, Country Experiences.  Speaker: M. Najib Shaharuddin, Chief Learning Officer/ Head, Talent Development Department, IBFIM, Malaysia
Lunch Break	12:00 – 13:30	
Session 8	13:30 – 15:00	Infrastructure for an Islamic Bank, Country Experiences.  Speaker: M. Najib Shaharuddin, Chief Learning Officer/ Head, Talent Development Department, IBFIM, Malaysia
Networking Break	15:00 – 15:30	
Session 9	15:30 – 16:15 16:15 – 17:00	HRD for Islamic Banking  Who is Who in Islamic Finance and Banking  Speaker: Assoc. Prof. Dr. Mustafa Omar Mohammed, IIUM
Closing Session	17:00 – 17:30	Closing Remarks and Certificate Ceremony

**ADFIMI–UDBL**  
**Joint Workshop on**  
**‘Essentials of Islamic Banking’**  
**to be held at Serena Hotel, Kampala, Uganda**  
**on 18–19 April 2017**

**GENERAL CONDITIONS**

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 **Uganda**.

It will be the responsibility of the participants to make their own arrangements to secure visas for entry into **Uganda**. Therefore, the participants are urged to check with the relevant authority for their visa requirements and apply as soon as possible. UDBL may assist participants in the issuance of visas.

**VENUE**

The meeting will take place at Serena Hotel. This is a 5 star hotel. For those participants requiring accommodation; accommodation rates at Serena Hotel (event venue) and Mosa Court Suites (one minute walking distance from the event venue) are given below. You are kindly advised to mention ADFIMI-UDBL’s Programme in order to be entitled for the rates below. Participants wishing to stay at the mentioned hotels are requested to contact the hotel directly for room bookings. Obviously, participants wishing to stay elsewhere may do so at their discretion.

**NUMBER OF PARTICIPANTS**

Up to 50 persons

**APPLICATION:**

Applications should be made by filling the [ONLINE APPLICATION FORM](#) or sending the attached form and submitting it to ADFIMI’s e-mail address below preferably before **15.04.2017**.

**SEMINAR EXPENSES**

- i) Members: Seminar is free for ADFIMI Members
- ii) Non Members: Shall pay USD 300 for registration.

Participants will be entitled to the following:

- Softcopies of Seminar notes (in USB Flash drive/e-mail)
- Lunches and coffee breaks during the seminar
- Transfers between the airport and the hotel (only for ADFIMI Members)

You are requested to inform ADFIMI of your flight details by filling in the nomination form and sending it to ADFIMI as soon as possible.

<b>Hotel Contact Details</b>		
<b>Name of Hotel</b>	<b>Serena Hotel (Event Venue)</b>	<b>Mosa Court Suites (one minute walking distance)</b>
Single Standard Room	USD 303* per room per night	USD 119 per room per night
Contact Telephone	+256 414 309 000	+256 414 230 321 / +256 757 200 356
Contact Email	<a href="mailto:catuhairwe@serena.co.ug">catuhairwe@serena.co.ug</a>	<a href="mailto:mmulongo@mosacourtsuites.com">mmulongo@mosacourtsuites.com</a>

\*The prices include buffet breakfast

If you have any questions regarding the seminar, or the nomination and selection procedures, please do not hesitate to contact ADFIMI.



Nuri Birtek  
Secretary General

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