Islamic Finance Council

Celebrating 10 years
2017 / 2018

Welcome

As a founding director of the Islamic Finance Council UK (UKIFC) I am truly humbled at the progress the organisation has made over the last 10 years.

Whilst founding and developing a not-for-profit has been challenging it has also been very rewarding from both a personal and professional perspective. It has been a tremendous honour to work with our expanding team of professionals, particularly the Advisory Board members who provide pro bono support, to create a purpose and role which has allowed the UKIFC to make a tangible impact in a growing and exciting sector.

We continue to draw inspiration from the individuals, organisations and institutions we engage with on a daily basis.

As a dynamic and forward-thinking organisation our focus has evolved to address gaps we have identified in the global Islamic finance market. Our team has proven to have the knowledge, skills, passion and experience to deliver projects and services that make a positive difference.

Highlights of our work include: launching the pioneering scholars CPD programme, working in Nigeria to create an enabling regulatory framework for Islamic finance, initiating the first global joint venture between Islamic finance and the Church, launching an Ethical Finance Hub in Scotland and winning the EFICA Award in Dubai. *Alhumdulillah*, the efforts of our team and close supporters, who have consistently contributed, have made the UKIFC a unique and respected organisation amongst the global developmental organisations in the sector.

I would like to conclude by thanking you for your interest in the UKIFC and for taking the time to find out more about us. I trust that this document will provide you with a broad overview of our organisation and I encourage you to get in touch should you require further information or would like to discuss a project, opportunity or idea in more detail.

Omar Shaikh
Director & Advisory Board Member

Background

The Islamic Finance Council UK (UKIFC) is a specialist advisory and developmental body focused on promoting and enhancing the global Islamic and ethical finance industry.

The organisation was launched by a group of likeminded professionals who sought to make a contribution to the development of the new and exciting Islamic finance industry. The founding directors - comprising a banker, an accountant and a lawyer - recognised that, at that time, it was not within the mandate of their employers to invest resources into growing this young and emerging sector. The idea was therefore conceived to establish a not-for-profit organisation to provide a formal platform for them, and others, to dedicate their time and expertise, on a pro bono basis, to drive the sector forward.

The initial priority of the UKIFC was to support the expansion of the UK consumer retail market where the existing infrastructure was not considered adequate for the Muslim minority population. At the global level the organisation sought to contribute by developing pioneering capacity building programmes for Shariah scholars and encouraging improvements in regulatory policy.

Since its modest beginnings the UKIFC has remained committed to its guiding principle of making a tangible and positive impact to the sector. The team has advised governments, authored technical reports, presented at international conferences and developed training programmes which collectively have changed global regulation and played a leading role in exploring the relationship between Islamic finance and the broader ethical finance arena.

Key Facts

- Global pioneers in bridging ethical and Islamic finance
- Developed a proprietary toolkit for government agencies to create enabling regulatory, tax and legal frameworks for Islamic finance
- Launched the world's first specialist conventional markets training programme tailored to Shariah scholars
- Published the seminal "Enhancing Shariah Assurance" and "External Shariah Audit" reports which have directly influenced policy setters, leading to external Shariah auditing and CPD being made mandatory in a number of jurisdictions

By the Numbers

- Delivered over **27** CPD sessions to around **500** Islamic scholars across the globe
- Ethical Finance Round Tables attended by over **300** delegates representing **83** organisations
- Attracted considerable media attention with work promoted to over **5 million** people worldwide
- Attracted over **300** participants and world leading speakers to the inaugural Global Ethical Finance Forum held in Edinburgh
- Led the design, development and delivery of a non-interest finance campaign in Nigeria which reached over **10 million** people

The UKIFC is a Project of Passion

Dr Nasir Ahmad

After the financial crisis I recognised the important role Islamic finance could play in the pursuit of high ethical standards. With my person goals aligned to what the UKIFC was doing, in terms of promoting ethical finance in general and Islamic finance in particular, I welcomed the opportunity to join the Advisory Board. Coming from a conventional finance background the UKIFC has given me the opportunity to contribute to the sector by delivering capacity building sessions for Islamic finance practitioners and scholars to provide them with a more holistic view of financial regulations.

I joined the UKIFC shortly after its foundation, really as a result of chance meetings arising from my involvement in setting up the first Shari'a-compliant mortgage under Scots law. As a non-Muslim I have learnt a great deal from my involvement with the organisation while, I hope, contributing some professional expertise and guidance to its early years. It's been a privilege to see at close quarters the organisation grow from its modest beginnings to making a real contribution at national level and beyond.

Graham Burnside

Ajmal Bhatty

When we think of ethical finance we think of the "social impact" it must have in its ultimate delivery in whatever shape or form. This is what brought me to be part of the UKIFC, which is a great enabler for people and markets to connect, and facilitate the development of ethical finance in keeping with constant change that affects us, our families, businesses, the environment and the whole eco-system.

I had known Omar Shaikh for many years and had been very impressed by the innovative and important work that UK Islamic Finance Council had been doing, especially in the area of ethical and inter-faith finance. It was a great honour to be asked to join the Advisory Board and, since joining, I have been able to participate in the work that UKIFC is doing across many fields; in particular, ethical finance.

Richard de Belder

Timeline

Tariq Masood Shaikh shares vison and the UKIFC is founded
2005

2008
Delivered first community awareness day in Scotland coordinating across 15 mosques

Formally incorporated as a not-for-profit
2008

2008
Appointed by Scottish Government to advise on Islamic finance

Scottish Government
Riaghaltas na h-Alba
gov.scot

Launched the world's first Shariah scholar CPD program
2009

2009
Appointed to advise leading offshore jurisdiction on Islamic finance

First conference on Islamic and Ethical Finance
2010

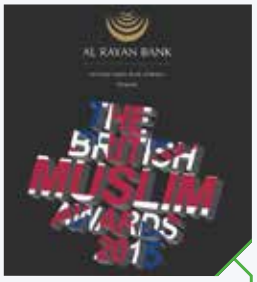
2010
Inaugural Edinburgh Ethical Finance Round Table

Drafted takaful regulatory guidelines for Nigeria
2012

2012
Designed Waqf investment allocation strategy for Europe's largest Islamic charity

Published seminal "Enhancing Shariah Assurance" report
2012

2013
Convened Interfaith Round Table with Archbishop of Canterbury



Developed the Islamic finance road map for Kenya
2014

2015
Hosted inaugural Global Ethical Finance Forum in Edinburgh

Won British Muslim Award
2015

2015
Won Ethical Finance Innovation and Challenge Award

Launched Europe's first dedicated Ethical Finance Hub
2015

Ethical Finance Hub

Published "External Shariah Audit" report
2016

2016
Announced world's first joint venture between Islamic finance and the Church

Attracted over 100 participants and 19 local and international industry experts to Thematic Workshop in London
2016

2016
Conducted a process review for UK's first Shariah compliant crowdfunding platform

2017
Drafted the Shared Values Framework that will underpin an interfaith ethical finance solution

Assisted Maldives Government entity on Islamic finance strategy
2017

Global Reach

Although established in the UK the UKIFC has developed a global reputation as a leader in Islamic and ethical finance with advice, training and thought leadership being delivered in over 23 countries.

EUROPE

- Azerbaijan
- Germany
- Ireland
- Italy
- Lichtenstein
- Luxembourg
- Poland
- Spain
- Sweden
- UK

ASIA

- Indonesia
- Malaysia
- Maldives

MIDDLE EAST

- Bahrain
- Oman
- Pakistan
- Qatar
- Saudi Arabia
- UAE

AFRICA

- Ethiopia
- Kenya
- Nigeria
- Senegal

Services

At the centre of the UKIFC is its Advisory Board which brings together a team of commercially focused practitioners. This unique structure differentiates the UKIFC from other developmental / industry bodies and has enabled the organisation to use the insights of its Advisory Board to develop a practical, output orientated service offering that addresses gaps in the market.

As a not-for-profit with limited resources the UKIFC is selective in the assignments it takes on. The priority is on delivering work that makes the greatest positive impact rather than generating the highest income. As, unlike other commercial organisations, the UKIFC has no shareholders or profit maximisation objectives any fees generated are recycled into subsidising new projects.

THE UKIFC HAS FOUR PRINCIPAL AREAS OF ACTIVITY:

ADVISORY

Providing advisory, reporting and consultancy services in relation to the establishment, promotion and regulation of Islamic Finance

ETHICAL FINANCE

Exploring the relationship between Islamic finance and the broader ethical finance arena and promoting coordination and understanding between them

TRAINING AND AWARENESS

Promoting awareness and understanding of Islamic finance and its regulation and empowering Shariah scholars and finance professionals

THOUGHT LEADERSHIP

Providing leadership on current issues in Islamic Finance, with a view to promoting robustness and stability in Shariah banking frameworks and market practices

The UKIFC has provided superior services in ensuring the successful development of the non-interest (Islamic) finance industry in Nigeria. They have been a sound technical partner and without their expertise, support, and genuine commitment, we would not have achieved as much as we have done in this area. The UKIFC's ability to work with a range of stakeholders, across jurisdictions, makes them an asset in the field of non-interest financial services."

Modupe Ladipo, Former CEO,
Enhancing Financial Innovation & Access

Advisory

The UKIFC has specialist capability in advising government agencies, regulatory bodies and financial institutions on creating enabling frameworks for Islamic finance. The UKIFC has contributed significantly to the development of the UK Government's Islamic finance framework over the past decade. The UKIFC offering includes: policy strategy, identifying and assisting with drafting necessary regulatory framing and capacity building. Through its work the UKIFC has developed a proprietary methodology and is particularly well adapted to working with international jurisdictions operating within a secular context. The UKIFC has entered into a strategic partnership with top 10 global law firm CMS to deliver a comprehensive Government Advisory offering.

Representative activities include:

- Advisory work to governmental institutions and NGOs (including fiscal and regulatory policy issues)
- Contributing to technical consultations undertaken by national and supra-national bodies and authorities
- Strategy advisory, product development and operational frameworks for financial institutions including Shariah governance frameworks and external Shariah auditing
- Undertaking reporting/consultancy on specific commissioned projects in the arenas of Islamic microfinance takaful and developing waqf solutions

Highlights

- Worked across multiple regulatory agencies in Nigeria in a systematic structured manner over a five year period through local NGO partner EFInA (Enhancing Financial Innovation & Access). Work included Islamic capacity building sessions for professional bankers, working groups, microfinance programs, developing scholars, identifying regulatory gaps, undertaking operating framework analysis for Shariah compliance, reviewing capital markets master plans and assisting in developing takaful regulatory guidelines
- **Appointed by the Scottish Government to advise on the development of an Islamic Finance Strategy for Scotland, including encouragement of foreign direct investment and international trade, sukuk funding for infrastructure, Islamic funds industry and promoting Islamic retail banking**
- Appointed by Jersey Finance to develop methodologies to attract potential Islamic financial investors and specific Islamic products
- Developed the masterplan road-map for the Capital Markets Authority in Kenya for the development of the country's Islamic finance framework
- Developed a market leading waqf based asset allocation strategy for Europe's largest Islamic charity
- Reviewed Islamic home financing structure for a development body in Afghanistan

Organisations Engaged

NATIONAL INSURANCE COMMISSION NAICOM

JERSEY FINANCE

AL RAYAN BANK

HERIOT WATT UNIVERSITY

The UKIFC has successfully acted as the convenor of the Edinburgh based Ethical Finance Round Table series – a leading platform for discussing ethical finance that has commanded universal support. They are creative and valuable partners in the maintenance and enhancement of both the Islamic and ethical financial services industry."

Sir Ewan Brown, Chairman,
Scottish Financial Enterprise

Ethical Finance

In 2010 the UKIFC hosted a pioneering conference on Islamic and ethical finance which led to feedback from participants supporting an on-going dialogue. Recognising this as a unique opportunity for the UKIFC to lead the ethical finance debate, the Ethical Finance Round Table Series (EFRT) was initiated later that year in Edinburgh.

Since then the UKIFC has developed a growing reputation for its work in exploring the relationship between Islamic finance and the broader ethical finance arena and promoting better coordination and understanding between them.

Representative activities include:

- Planning and organising round tables, seminars and conferences
- Supporting and participating in international conferences through advising on format, topics and agendas and adopting roles as chair, panelist and speaker
- Contributions to media reports and articles
- Leading interfaith and multi-stakeholder projects and initiatives
- Advising conventional ethical finance bodies on adding an Islamic finance dimension

Highlights

- Launching the first global partnership between Islamic finance and the Church of Scotland with the aim of creating a new financial model available to everyone regardless of religious or ethnic background
- **Winning the prestigious Islamic Finance Industry Development award at the Ethical Finance Innovation Challenge Awards 2015 (EFICA) which recognised the UKIFC's work in promoting Islamic finance to non-Muslim stakeholders and jurisdictions**
- Initiating the Edinburgh EFRT, a leading ethical finance discussion platform, bringing together senior stakeholders (from academia, banks, asset managers, faith groups, government and third sector bodies) with the aim of promoting a fairer and more socially responsible financial sector
- Launching Europe's first dedicated Ethical Finance Hub to bring together practitioners and other participants in ethical finance in collaboration with the Scottish Government and Heriot-Watt University
- Working in partnership with a global event's organiser to host around 250 leading industry experts from across the globe at the inaugural Global Ethical Finance Forum, held in Scotland
- Bringing together religious scholars and financial practitioners at the first ever Interfaith Ethical Finance Round Table, held at the House of Lords with Archbishop Justin Welby

Ethical Finance Briefings

This capacity building initiative with the UKIFC's aims to enhance Shariah scholars and Islamic banker's comparative understanding of conventional versus Islamic finance. This will go a long way in empowering the scholars and bankers."

HE Governor Rasheed Al Maraj,
Governor of the Central Bank of Bahrain

Training and Awareness

As an emerging sector a key challenge facing today's Islamic finance industry is the shortage of qualified Shariah scholars and finance professionals who are well versed in the dynamics of both conventional and Islamic financial markets. In response to this knowledge gap the UKIFC has devised a series of training programmes and awareness initiatives intended to build capacity in the sector. UKIFC programmes are developed specifically from a practitioner's perspective as opposed to an academic or theological lens. Practical issues associated with Islamic finance such as risk and operational impact, accounting and reporting, Shariah governance and financial regulation (conventional, Islamic and Basel III) are examples of our delivery areas.

Representative activities include:

- Establishing the first international Shariah scholar CPD programme providing tailored training on conventional finance markets
- Running executive training courses (with bespoke programmes available on request)
- International study tours and capacity building sessions
- Delivering tailored courses for banks and government bodies such as central banks, tax authorities, pensions departments and insurance regulators (both in country and overseas)
- Planning and managing community awareness events
- Working with universities and community groups to plan and execute education and awareness campaigns

Highlights

- **Worked with the Chartered Institute for Securities & Investment to launch the groundbreaking global UKIFC Scholar Professional Development Programme which was endorsed by the UK Government and has led to governments around the world changing their regulatory frameworks to make scholar CPD mandatory**
- Trained a delegation of bankers from Ethiopia's central bank and leading private sector banks.
- Undertook an international non-interest/Islamic microfinance capacity building tour visiting over 30 organisations across Indonesia and Pakistan
- Produced "What is Non-Interest Finance?" educational and awareness booklet for banking, investment and insurance professionals in Nigeria
- Successfully delivered over 18 executive training courses in the UK, UAE, Malaysia, Bahrain and Nigeria
- Delivered "The Islamic experience in Europe" seminar on behalf of CASE, Narodowy Bank Polski, Centre for International Initiatives and the Polish Economic Association as a part of an effort to broaden the understanding of Islamic finance in Poland

ISRA and UKIFC share the common goal of bringing Islamic finance to the next level and, through our pioneering thought leadership reports, we have developed a strong, productive and mutually beneficial partnership. We are proud to work with UKIFC and commend them for their passion, expertise and commitment to growing the industry".

Prof. Dr. Mohamad Akram Laldin,
Executive Director, International Shari'ah Research
Academy for Islamic Finance (ISRA)

Thought Leadership

Our team includes some of the Islamic finance sector's leading practitioners who are widely respected in their fields. This individual and collective expertise uniquely positions the UKIFC to provide leadership and insight on current and future issues in Islamic finance. Our thought leadership activities are intended to be innovative, inspirational and geared to developing solutions to market challenges that demonstrates praxis.

Representative activities include:

- Preparing reports and papers on emerging themes within Islamic finance
- Researching, analysing and producing proprietary technical reports
- Planning and organising technical workshops, round tables, seminars and conferences
- Supporting and participating in international conferences through advising on format, topics and agendas and providing panelists and speakers
- Contributing to media reports and articles

Highlights

- Published the seminal "Enhancing Shariah Assurance" report which directly influenced policy setters, leading to external Shariah auditing being made mandatory by Central Banks in Oman and Pakistan with other jurisdictions anticipated to follow
- Published (in collaboration with ISRA) the "External Shariah Audit" report which examines the policy development, practice and challenges associated with implementing external Shariah auditing
- **Commissioned by a Gulf based PE investment manager to conduct a research project on the Tayyib concept which seeks to integrate social and financial returns in creating a new class of Islamic financial products**
- Lead partner for The Times Islamic finance educational supplement
- Contributed as reviewing partner to the CISI Islamic Finance Qualification text book
- Presented at multiple international conferences including World Islamic Economic Forum, World Islamic Banking Conference, Euromoney, Global Ethical Finance Forum and Responsible Investor Summit
- Contributed to broadcast news reports on BBC, Bloomberg, CNBC, and Islam Channel as well as press articles in the FT, The Times, The Guardian, Global Islamic Economy Gateway, and Thomson Reuters Zawya

Media Appearances

BBC Bloomberg FT CNBC IFN THE TIMES

Thought Leadership Reports

The Team

At the heart of the UKIFC is a team of passionate and committed professionals who continue to drive, execute and support our activities. These individuals see the UKIFC as a professional and progressive platform by which they can personally give back to the industry to encourage its positive growth.

Our Advisory Board brings together a unique blend of seasoned practitioners who are recognised leaders in the Islamic finance market and have worked for leading global and national institutions. It is the talent, sincerity and hard work of the team and all our supporters who have contributed towards our success.

Advisory Board

Dr Nasir Ahmad

Dr Ahmad is a former Partner at EY and Black Rock in London and specialises in risk and regulatory services to financial institutions. He has 20 years of experience in financial risk management in banking, consulting, and academia, based out of Europe, Middle-East & Canada. Dr Ahmad has been involved extensively in training programmes to central banks and regulators in the Middle-East, and has contributed to thought leadership in the areas of banking, risk and financial regulation. He is a frequent speaker at conferences and risk seminars & holds an MSc in Theoretical Physics and a PhD in Mathematics, both from the Swiss Federal Institute of Technology Lausanne (EPFL) in Switzerland.

Ajmal Bhatty

Ajmal Bhatty is a thought leader and pioneer in takaful, with over 35 years of experience in the financial services industry. Ajmal has been instrumental in developing new institutions and managing companies in challenging environments. Ajmal has delivered on a global stage including advising and serving on Boards of companies, working with various standard setting bodies and regulators. He has work experience in UK, Bahrain, Saudi Arabia, UAE, Egypt, Singapore and Malaysia, with start-up ventures, bancassurance and offshore global processing centers in Malta, Bermuda and India.

Graham Burnside

A consultant with Shepherd and Wedderburn LLP, formerly heading the Banking & Finance Department of Tods Murray LLP, Graham leads the UKIFC's activities in the ethical finance arena. He has pioneered the application of Shariah principles within Scots law, facilitating the availability of Islamic home financing to the Scottish community. In addition to the legal structuring of Shariah-compliant retail products and commercial funding Graham was also involved in consultations with HM Treasury, leading to the introduction of stamp duty reliefs for Scottish Islamic mortgages.

Richard de Belder

As a partner with the international law firm Dentons, Richard heads up the global co-ordination of the firm's Islamic Finance practice. Since the late 1990s Richard has worked closely with many leading Shariah scholars to create ground breaking structures that not only comply with the requirements of the Shariah, but also secular laws and regulatory requirements. He previously chaired the Legal Group of the UK Islamic Finance Secretariat and in 2013 was one of seven non-ministerial members of the UK Government's Islamic Finance Task Force. Richard is particularly interested in investigating how Islamic finance can be extended into areas that will advance social good.

Omar Shaikh

Omar is a Chartered Accountant by profession and specialises in Islamic finance and private equity. He leads the UKIFC's government policy advisory activities. Omar has been involved in the UK Government's strategy for making the City a leading hub for Islamic finance. Omar's background includes working with Ernst & Young where he was recognised as the UK firms Subject Matter Expert for Islamic finance and successfully led the build out of the Islamic finance offering within the UK office.

Patrons

Tariq Masood

Tariq was the founding Chairman of the UKIFC who developed the vision and successfully launched the organisation. With over 30 years of banking experience, Tariq's expertise, foresight, contacts and technical understanding provided invaluable assistance in the early formation of the UKIFC. He has worked in Pakistan, Bahrain, UAE and the UK and possesses a deep understanding of how the financing needs of the Muslim business community have evolved. With his keen desire to promote Islamic finance, his guiding vision and passion have been invaluable and he remains involved as a director of the UKIFC.

Lord Sheikh

Baron Sheikh of Cornhill is the chairman of a number of companies which relate to insurance, financial services and properties. He was elevated to the House of Lords in 2006 where he is an active Peer and speaks regularly on a variety of subjects. Lord Sheikh founded the Conservative Muslim Forum in 2005 and is patron of several Muslim and non-Muslim organisations where he is actively involved in strengthening relationships between various racial and religious groups. He is a strong advocate of Islamic finance and is keen to promote it in the UK and globally.

Executive Team

The Advisory Board works closely with our Executive Management team comprising of:

Modupe Ladipo: Special Advisor to the Board specialising in financial inclusion pan-Africa

Umer Suleman: Manager specialising in financial regulation and operational risk

Nadeem Haq: Manager experienced in accountancy and auditing

Chris Tait: Manager focused on project planning and delivery

The Executive Management team support the Advisory Board in the planning and execution across all UKIFC workstreams. This includes managing additional resources assigned to projects.

Why UKIFC?

- Not-for-profit organisation dedicated to progressing the global Islamic and ethical finance sectors
- Advisory Board members (based across UK and the Gulf) having extensive senior level experience in leading financial and professional service organisations
- Flexible team structure with the ability to deploy resource to meet demand
- Outstanding network with strong connections to governments and associated agency bodies as well as within conventional, Islamic and ethical finance sectors
- Track record in leading pioneering Islamic and ethical finance initiatives
- Work recognised by winning accolades such as Scottish Financial Enterprise Innovation Awards, Worldwide Who's Who, British Muslim Award and Ethical Finance Innovation and Challenge Award
- Highly competitive and bespoke fee structures for commissioned activities
- Fees generated positively recycled into supporting new developmental projects and community initiatives.

ETHICAL FINANCE INNOVATION CHALLENGE & AWARDS

The Ethical Finance Challenge and Innovation Awards, organised by Abu Dhabi Islamic Bank and Thomson Reuters, aim to inspire and recognise fresh ways of thinking and promote the most dynamic actionable solutions that advance ethics in the world's financial services. In 2015 the UKIFC won the "Islamic Finance Industry Development Award."

BRITISH MUSLIM AWARDS

The British Muslim Awards provides a platform for Muslims throughout the United Kingdom to showcase their achievements. The awards provide recognition to a wide range of individuals and organisations for their outstanding contribution to their sector. In 2015 the UKIFC won the "Services to Finance and Accounts" award.

SCOTTISH FINANCIAL ENTERPRISE AWARDS

The Scottish Financial Enterprise Annual awards recognise nominees for their contributions to Scotland's standing as a financial centre, their long term perspectives, the benefits they bring for customers and their innovation and imagination. The UKIFC was a Finalist in 2013.

Support

Personal Engagements with the UKIFC

The UKIFC is a developmental body committed to progressing and growing the Islamic and ethical finance sectors and we are keen to work with and support like-minded individuals.

As a dynamic and flexible not-for-profit organisation there a number of ways in which you can get involved.

We are interested in connecting with experienced professionals seeking to give something back to the industry. On occasion we require additional technical resource to deliver client projects so we welcome applications from consultants looking to be added to our preferred supplier list.

We are passionate about learning and development and particularly encourage approaches from students and graduates seeking an industry partner for assignments or work experience.

Opportunities on offer at the UKIFC include:

- Advisory Board
- Consultants
- Academic Projects
- Graduate Placements / Internships.

Media and Events

The UKIFC receives a high number of wide-ranging queries from the media and event organisers.

Accordingly, our team members regularly speak at international conferences and fulfil tv, radio, online and press requests. We are proud to have developed a reputation as a leading independent Islamic finance advisor and through our extensive network we are confident we can secure multiple endorsements from the Islamic finance community.

The latest UKIFC media releases and other useful information about our activities can be found at www.ukifc.com .

Projects

At the UKIFC we do not receive or rely upon loans, grants or philanthropic investment. We have a very lean operating model and are proud to be fully self-sufficient.

In terms of commercial revenue, we engage in projects aligned to our core service areas. Our unique and flexible structure allows us to offer high quality projects teams at competitive rates. The fees we generate enable us to cover costs with any surplus positively recycled into supporting new developmental projects and community initiatives.

Contact

If you would like to discuss any opportunities detailed in this brochure please get in contact via our contact details and social media channels

Email: info@ukifc.com
Telephone: +44 (0)207 193 6329
Web: ukifc.com
LinkedIn: /company/islamic-finance-council
Twitter: @uk_ifc

Endorsements

"I am very pleased that this initiative between the UKIFC and Church of Scotland continues to develop, having taken part in an engaging and successful round table on this subject in 2013. This collaboration is an important example of how different communities can not only talk of, but demonstrate shared values. It is also very encouraging to see the role the faith communities can play in inspiring a more inclusive, ethical and responsible financial system."

Lord Archbishop of Canterbury,
The Most Rev and Rt Hon Justin Welby

"I recognise that the UKIFC aims to enhance Shariah scholars and Islamic bankers' comparative understanding of conventional versus Islamic finance. This will go a long way in empowering the scholars and bankers."

Rasheed Al Maraj,
Governor, Central Bank of Bahrain

"The UKIFC's round table events are a unique forum in the ethical finance sector; the opportunity to hear perspectives on a particular topic from a wide range of stakeholders is invaluable."

Julian Parrott,
Partner, Ethical Futures

"We are happy that the UKIFC have taken a global perspective on the CPD project and look forward to the establishment of a common platform for all leading jurisdictions for the shared goal of enhancing the growth and capacity and availability of Islamic finance throughout the world, using UK as a hub"

Lord Digby Jones,
Former Minister of State for UK Trade & Investment

"I think the work of the UKIFC is very important as it takes the principles of ethical finance and tries to apply them to needs of Scotland, of society and some of the big opportunities that Scotland can offer."

Lady Susan Rice CBE,
President, Scottish Council for Development & Industry

"In the Church we don't just want to talk about how we need to do things differently. We want to demonstrate how we can and are. Working with the Islamic Finance Council UK is an important part of that work. Not only are we trying to build a fairer economy together. We are also building vital friendships and relationships across our faiths. That is also really significant in today's world where these relationships are so often defined by division."

Rev Sally Foster-Fulton,
Former convener of the Church of Scotland's
Church & Society Council

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The Islamic Finance Council UK is a not-for-profit organisation registered as a company limited by guarantee registered in Scotland (number SC347666).