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Message from Secretary General

Welcome to the 30th edition of InFocus, CIBAFI's newsletter, dedicated to keeping our stakeholders informed about our activities and initiatives.

CIBAFI continues to actively engage with institutions across the globe to strengthen the Islamic financial services industry (IFSI). Our efforts remain ongoing in key regions, including emerging markets. These strategic dialogues reflect our commitment to supporting the development of Islamic finance and fostering meaningful connections across diverse jurisdictions.

We successfully held our Annual General Meeting (AGM) and related events in Madinah, Saudi Arabia, in April 2025. During this meeting, we launched the CIBAFI Activities Report 2014–2024 and announced the winner of the CIBAFI Award 2025, Faisal Islamic Bank – Egypt, recognizing their innovative efforts in advancing financial inclusion within Islamic finance frameworks.

In line with our strategic vision, we also convened a Roundtable Meeting to assess progress under our current Strategic Plan and to define future priorities. As we look ahead, we are focusing on how to create more value for our members through impactful activities that will support the industry in addressing both current and emerging challenges. These challenges include global economic uncertainties, evolving regulatory frameworks, digital transformation including AI adoption, and demonstrating Islamic finance's authentic commitment to ethics, sustainability, and maqasid al-shariah principles.

On the research front, CIBAFI launched its guide on digital transformation and issued the 21st Briefing on climate change impacts. We are also preparing our tenth Global Islamic Bankers' Survey focusing on AI and data analytics in Islamic banking operations and services.

On the professional development front, CIBAFI continues to offer specialized workshops and training programmes on sustainability, digitalization, and corporate governance. Recently, we conducted a technical workshop on GHG measurement in collaboration with the Central Bank of Bahrain, and we are developing an e-learning platform to provide flexible learning opportunities for industry professionals.

Our progress would not be possible without the steadfast support of our Board of Directors, members, and stakeholders. We extend our sincere gratitude for your continued collaboration.

Yours Sincerely,
Dr. Abdelilah Belatik
Secretary General

CIBAFI Meetings

CIBAFI's 19th Executive Committee Meeting

CIBAFI successfully convened its 19th Executive Committee Meeting online on 4th March 2025. The meeting addressed key topics, including the review of the activities report, discussions on new initiatives, and the approval of new membership applications, among other agenda items.



CIBAFI 51st Board of Directors Meeting

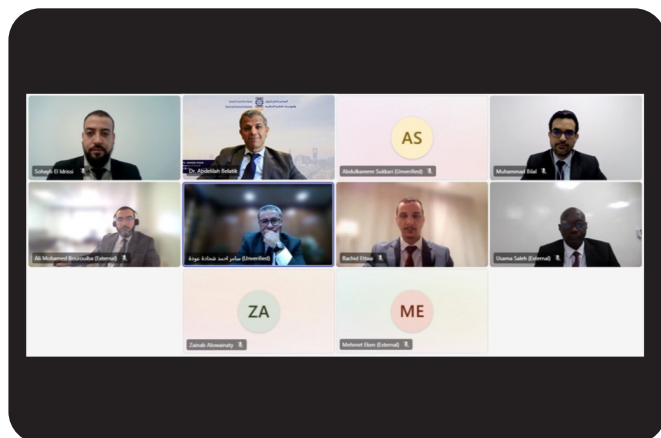
The 51st Board of Directors meeting of CIBAFI took place both online and in person in Madinah, Saudi Arabia, on 16th April 2025. The agenda covered the Activities Report for 2014–2024 and the first quarter of 2025, as well as the approval of the audited financial statements. Members also reviewed the CIBAFI membership status report and approved the admission of new members, among other agenda items.

CIBAFI 25th Annual General Meeting (AGM)

CIBAFI's 25th Annual General Meeting (AGM) was held both online and in person in Madinah, Saudi Arabia, on 16th April 2025. During the AGM, the Secretariat presented several key reports, including the Membership Status Report and the audited financial statements. A key highlight of the meeting was the official launch of the CIBAFI Activities Report 2014–2024. AGM attendees also witnessed the ceremony announcing the winner of the CIBAFI Award.



Strategic Objective 1: Advocacy of Islamic Finance Values and Related Policies and Regulations



CIBAFI 15th Members Consultative Group (MCG) Meeting

The 15th CIBAFI Members Consultative Group (MCG) Meeting was held online on 15th April 2025. The meeting featured insightful presentations and discussions on the findings of the CIBAFI Global Islamic Bankers' Survey (GIBS) 2025. Members also discussed upcoming projects, including the Digital Momentum Report, a Comparative Study of Leading Countries on Sustainable Development and Islamic Finance, and a new capacity building programme, among others.

The signing of a Memorandum of Understanding (MoU) between CIBAFI, the Participation Banks Association of Türkiye (TKBB), and Istanbul Commerce University

CIBAFI, TKBB, and Istanbul Commerce University have signed a comprehensive Memorandum of Understanding (MoU) to foster innovation, research, and development in the field of participation finance both in Türkiye and globally. The partnership covers various areas of cooperation, including professional development programmes, joint research initiatives, industry-academia collaboration, policy advocacy, and market development activities.

[Click here](#) for more details



CIBAFI Dinner Hosted by Jordan Islamic Bank

Jordan Islamic Bank hosted a dinner event for CIBAFI in Amman, Jordan, on 9th February 2025. The event brought together CIBAFI members, stakeholders, and training representatives to foster professional relationships, facilitate the exchange of ideas, and promote cooperation while advancing initiatives that support the growth of the Islamic financial sector, particularly in the Jordanian market.



CIBAFI Strategic Session: Prospects for Islamic Finance in the Russian Federation

CIBAFI and the Tatarstan Investment Development Agency (TIDA) hosted a strategic session on 24th February 2025 in Kazan. The event gathered key stakeholders, industry leaders, and policymakers to explore collaboration opportunities. It was inaugurated by Dr. Abdelilah Belatik, Secretary General of CIBAFI and Mrs. Taliya Minullina, CEO of TIDA. Dr. Belatik highlighted CIBAFI's role in advancing Islamic finance through advocacy, research, and capacity-building. The session featured a panel discussion on key challenges, opportunities, and regulatory considerations.

[Click here](#) for more details.



High-Level Meeting with H.E. Rustam Nurgaliyevich Minnikhanov, President of the Republic of Tatarstan, in Kazan

Dr. Abdelilah Belatik, Secretary General of CIBAFI, held a productive meeting with H.E. Rustam Nurgaliyevich Minnikhanov, President of the Republic of Tatarstan, in Kazan. The meeting was also attended by Ms. Taliya Minullina, CEO of TIDA, representing the region's investment and development initiatives. Discussions focused on key initiatives and potential avenues for collaboration to support Islamic finance and raise public awareness. The meeting concluded with strategic plans set for implementation in the coming period.

CIBAFI Comments to Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI)

As the voice of the industry, CIBAFI is committed to ensuring that the views of its members, including Islamic banks and other financial institutions, are well-represented. CIBAFI submitted its comments on two AAOIFI Exposure Drafts: the "AAOIFI Standard on Auditing and Assurance (SOAA): Auditing Requirements for Assessing Compliance with Shariah Principles and Rules" and the "Principles of Assessment of Necessity for Obtaining Conventional Reinsurance by Takaful Institutions." This engagement reflects CIBAFI's ongoing efforts to enhance industry standards and support the development of robust Shariah-compliant financial practices.

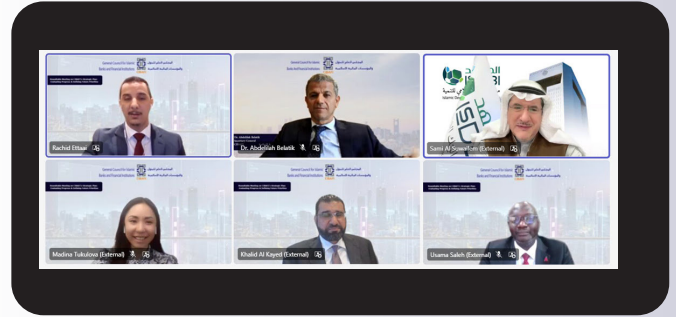
[Click here](#) for more details



Roundtable Meeting on "CIBAFI's Strategic Plan: Evaluating Progress & Defining Future Priorities"

CIBAFI convened its online Strategic Roundtable Meeting on 15th April 2025, bringing together members and key stakeholders to review progress on its current Strategic Plan and to define priorities for the upcoming planning cycle. Participants engaged in meaningful discussions on how CIBAFI can further enhance its initiatives, better serve its members, and stay aligned with global developments. The roundtable provided valuable insights into the rapidly evolving Islamic finance ecosystem and reinforced the importance of strategic agility in ensuring long-term, sustainable impact.

[Click here](#) for more details



CIBAFI Award 2025 on: "Innovation for Advancing Financial Inclusion and Islamic Finance Objectives"

Following the successful editions of the CIBAFI Award in 2017, 2019, 2021, and 2023, CIBAFI announced the winner of the 2025 Award on "Innovation for Advancing Financial Inclusion and Islamic Finance Objectives" during a hybrid ceremony held in Madinah, Saudi Arabia, and online on 16th April, alongside its AGM. The Award was conferred upon Faisal Islamic Bank – Egypt, in recognition of its innovative efforts to promote financial inclusion, particularly among unbanked and underserved communities. The Bank's initiatives were praised for advancing inclusive growth and reflecting the ethical values of Islamic finance.

[Click here](#) for more details



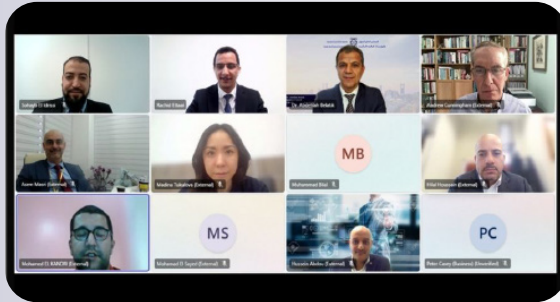
CIBAFI Activities Report 2014–2024

CIBAFI officially launched its Activities Report 2014–2024 during the AGM, marking a key highlight of the event. The publication showcases a decade of accomplishments across CIBAFI's four strategic pillars: value creation in Islamic finance, policy and regulatory advocacy, awareness-raising, and professional development. It reflects the institution's continuous efforts to support the Islamic financial services industry globally and highlights the impactful initiatives, collaborations, and capacity-building programmes carried out over the past ten years.

[Click here](#) for more details.



Strategic Objective 2: Sustainability and Innovation Integration

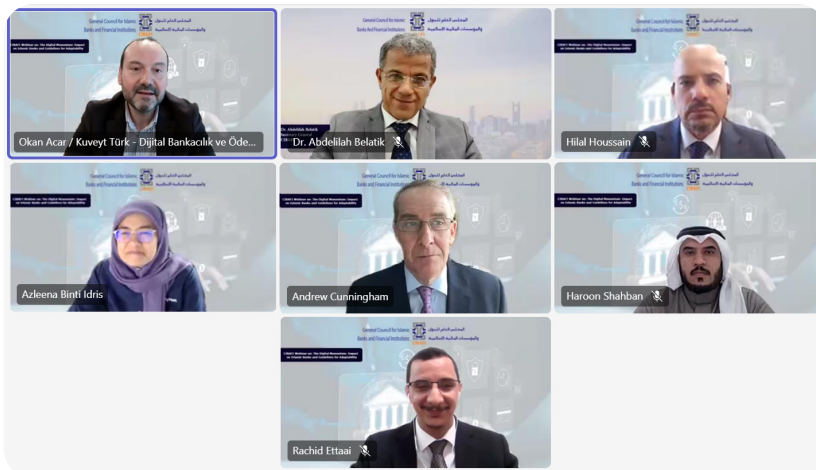
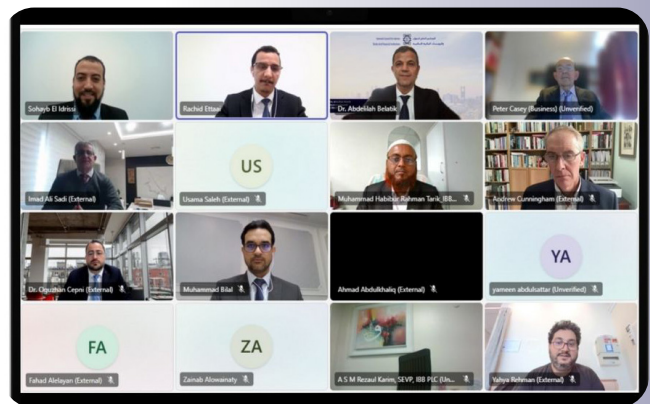


CIBAFI 10th Innovation and Technology Working Group (ITWG) Meeting

The 10th meeting of the Innovation and Technology Working Group (ITWG) was held online on 25th February 2025. The meeting provided updates on ongoing projects, including the CIBAFI Guide on Digital Transformation. It also featured an insightful experience-sharing session on Blockchain and AI.

CIBAFI 13th Sustainability Working Group (SWG) Meeting

CIBAFI held its 13th Sustainability Working Group (SWG) meeting online on 24th February 2025. The meeting provided key updates on ongoing projects, including the Islamic Banking Preparedness for Disruptive Events and the corporate governance report. It also featured an engaging experience-sharing session and concluded with an open discussion on new initiatives.



CIBAFI Webinar on the Guide: “The Digital Momentum – Impact on Islamic Banks and Guidelines for Adaptability”

CIBAFI successfully launched its latest guide through a webinar held on 4th March 2025, titled “Digital Momentum: Impact on Islamic Banks and Guidelines for Adaptability.” The webinar introduced CIBAFI’s new guide, offering insights and practical recommendations for Islamic banks to adopt emerging technologies and drive digital transformation in the industry. This guide was developed with the valuable support of the Islamic Development Bank Institute (IsDBI), and CIBAFI extends its appreciation for IsDBI’s continued efforts in advancing innovation in Islamic finance.

[Click here](#) to watch the full webinar.

Strategic Objective 3: Industry Research and Analysis

CIBAFI Global Islamic Bankers' Survey 2025 on "AI and Data Analytics: Revolutionizing Islamic Banking Operations and Services"

CIBAFI is proud to celebrate the 10th anniversary of its flagship publication, the Global Islamic Bankers' Survey (GIBS). To mark this milestone, the CIBAFI Secretariat has begun developing the tenth edition of the survey, titled "AI and Data Analytics: Revolutionizing Islamic Banking Operations and Services." This special edition will explore how Islamic banks are adopting these advanced technologies, the opportunities and challenges they present, and strategies for leveraging them effectively.

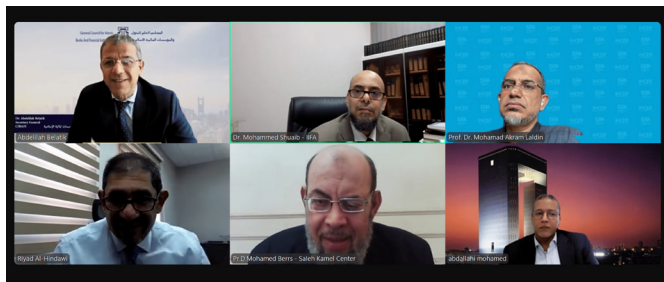


CIBAFI 21st Briefing on "The Evolving Climate Change Landscape: Insights and Practical Experiences from Islamic Banks"

CIBAFI successfully launched its 21st briefing on "The Evolving Climate Change Landscape: Insights and Practical Experiences from Islamic Banks" on 17th March 2025. The briefing explores climate risk management in Islamic finance and presents case studies from Islamic banks in Malaysia, Nigeria, and Türkiye. It highlights unique approaches, successes, and challenges faced by these institutions in integrating climate risk management. The briefing also showcases innovative solutions and emphasizes the importance of collaboration and knowledge sharing to enhance climate resilience in the Islamic finance sector.

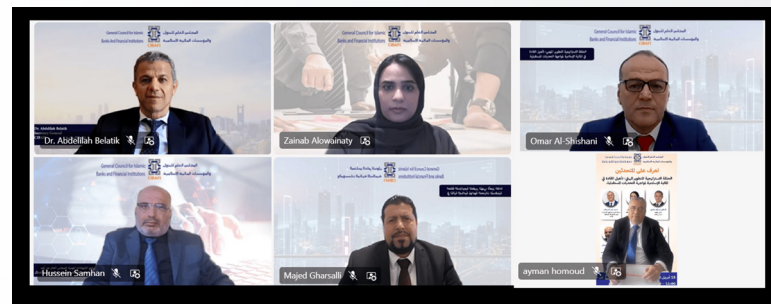
[Click here](#) for more details.

Strategic Objective 4: Professional Development



CIBAFI 23rd Accreditation Board (AcB) Meeting

CIBAFI held its 23rd Accreditation Board (AcB) Meeting online on 15th April 2025, in conjunction with the Annual General Meeting. During the meeting, members discussed key initiatives, including ongoing efforts and recent developments in professional development, as well as the expansion of CIBAFI's specialized professional certification programmes.



Professional Development and Human Empowerment Strategic Session

CIBAFI conducted the Professional Development and Human Empowerment Strategic Session online on 15th April 2025, focused on "Empowering Leaders in Islamic Finance to Face Future Challenges." The session featured a dynamic exchange of insights among industry leaders and experts, addressing key challenges in Islamic finance leadership—particularly in the areas of digital transformation, evolving regulatory landscapes, and the increasing need for strong capacity-building initiatives.

[Click here](#) for more details.

CIBAFI Technical Workshop on “Governance and Compliance for Islamic Financial Institutions (IFIs)”

As part of its ongoing efforts to promote governance and compliance, CIBAFI conducted its first Technical Workshop of the year on 10th – 11th February 2025 in Amman, Jordan, hosted by the Central Bank of Jordan (CBJ). The workshop brought together professionals from Islamic banks, financial institutions, and regulatory and supervisory authorities (RSAs). Attendees participated in practical exercises and discussions on key topics, including governance standards in Islamic banking, Shariah compliance, risk management, compliance monitoring, and the role of technology in enhancing governance frameworks.

[Click here](#) for more details.



CIBAFI Technical Workshop on: “Advancing Climate Action in Islamic Finance: Practical Insights on GHG Measurement & Reporting”

CIBAFI, in collaboration with the Central Bank of Bahrain (CBB), organised a technical workshop titled “Advancing Climate Action in Islamic Finance: Practical Insights on GHG Measurement & Reporting” on 22nd–23rd April 2025 in Manama, Kingdom of Bahrain. The workshop forms part of CIBAFI’s strategic efforts to strengthen capacity within the Islamic financial services industry (IFSI). It equipped participants with practical tools and insights to effectively measure and report greenhouse gas (GHG) emissions in alignment with international standards and best practices.

[Click here](#) for more details.

CIBAFI Orientation Programme in Islamic Finance

CIBAFI launched a three-day Orientation Programme in Islamic Finance in collaboration with the Tatarstan Investment Development Agency (TIDA) from 24th – 26th February 2025 in Kazan, Tatarstan. The programme provided a comprehensive understanding of Islamic finance principles, key financial products, and Shariah-compliant structures. It combined theoretical knowledge with practical applications, addressing emerging trends and regulatory developments in the Islamic finance industry.

In-House Training Programme on Governance and Compliance with the Central Bank of Iraq

CIBAFI organised an In-House Training Programme on Governance and Compliance in collaboration with the Central Bank of Iraq. Conducted in Arabic, the programme targeted senior officials from the Central Bank of Iraq and Islamic banks in the country. Following the success of the first programme held in 2024, this edition provided participants with valuable insights into financial governance and regulatory frameworks, strengthening their expertise and contributing to a more robust and compliant banking sector.





CIBAFI Online Professional Certification Programmes

The training plan for the period January – June 2025 was shared with CIBAFI members through extensive marketing campaigns. CIBAFI has successfully delivered the following programme:

- Certified Islamic Specialist in Risk Management on 27th - 30th January 2025 (English language).
- Certified Islamic Banker on 23rd - 27th February 2025 (English language).

Professional Development Summary

CIBAFI offers its professional certifications programmes through its network of (18) globally accredited professional development agents across (14) countries. In this context, a total of (10) training sessions have been delivered by CIBAFI and its professional development agents, benefiting (160) trainees (65 through agents and 95 through CIBAFI).

Communication Outlet: Media

CIBAFI continues its active engagement with global media. Dr. Abdelilah Belatik, Secretary General, shared his insights on the Islamic finance industry in several high-profile interviews. He appeared on CNBC Arabia's Din wa Dinar programme, discussing the social responsibility of Islamic banking institutions, and on Jordan TV's Masarat programme, highlighting the strengths and growth opportunities of Islamic finance.

Dr. Belatik also shared his insights with Al Eqtisadiah, discussing the evolving global landscape of Islamic finance, and was featured by TASS Russian News Agency, offering perspectives on the industry's global growth, innovation, and Russia's potential role. Additionally, CIBAFI prepared an article for the 7th edition of Revue UAB, highlighting CIBAFI's role in promoting women's inclusion and leadership in Islamic financial institutions.

[Click here](#) to view the recording of the full interview with CNBC Arabia's Din wa Dinar programme.

[Click here](#) to read the full interview with Al Eqtisadiah.

[Click here](#) to view Dr. Belatik's interview on Jordan TV.

[Click here](#) to read the full interview with TASS Russian News Agency.

[Click here](#) to read the full article in the 7th edition of Revue UAB.





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المجلس العام للبنوك والمؤسسات المالية الإسلامية

يطبق ورشة عمل فنية حول تعزيز العمل المناخي في التمويل الإسلامي بالتعاون مع مصرف البحرين المركزي

البنوك الإسلامية

Articles

Le Leadership du CIBAFI dans l'Auton des Femmes: Vers une Inclusion Renforcée en Finance

Par Mme Zainab Al Owainaty
Directrice de l'Administration et des Finances



Environnement de femmes encouragé pour favoriser le développement économique durable. En facilitant les services financiers et leur participation sociale, les sociétés peuvent pleinement leur potentiel. Il est donc le développement économique durable est le résultat de la croissance durable et de la prospérité.

Dans le cadre de la 7^e édition de l'Auton des Femmes, le CIBAFI a organisé une conférence de presse et de réseautage, qui vise à encourager les femmes à participer au développement économique durable et à favoriser leur pleine participation au marché financier.

وخلال حصول الأعمال من إطلاق تقرير بشأن طهر السنوات 2014-2024، ليمثل مرجعا استراتيجيا رئيسيا ضمن الأهداف الاستراتيجية الرئيسية التي تشمل تعزيز الشمول المالي، وتقديم الخدمات المالية للمجتمعات ذات الحاجة، والتي تواجه صعوبة في الوصول إليها. كما يواصل المجلس العام مساعيته الاستراتيجية المبنية على الابتكار، وتعزيز الشمول المالي، وترسيخ الأسس الاستراتيجية، والتعاون الدولي والتشبيك الواسع.

المجلس العام للبنوك والمؤسسات المالية الإسلامية يختتم اجتماعاته في المدينة المنورة



المدينة المنورة، بعد الدوبي

وخلال حصول الأعمال من إطلاق تقرير بشأن طهر السنوات 2014-2024، ليمثل مرجعا استراتيجيا رئيسيا ضمن الأهداف الاستراتيجية الرئيسية التي تشمل تعزيز الشمول المالي، وتقديم الخدمات المالية للمجتمعات ذات الحاجة، والتي تواجه صعوبة في الوصول إليها. كما يواصل المجلس العام مساعيته الاستراتيجية المبنية على الابتكار، وتعزيز الشمول المالي، وترسيخ الأسس الاستراتيجية، والتعاون الدولي والتشبيك الواسع.

البنوك الإسلامية

المجلس العام للبنوك والمؤسسات المالية الإسلامية يختتم اجتماعاته في المدينة المنورة



المجلس العام للبنوك والمؤسسات المالية الإسلامية يختتم اجتماعاته في المدينة المنورة

وخلال حصول الأعمال من إطلاق تقرير بشأن طهر السنوات 2014-2024، ليمثل مرجعا استراتيجيا رئيسيا ضمن الأهداف الاستراتيجية الرئيسية التي تشمل تعزيز الشمول المالي، وتقديم الخدمات المالية للمجتمعات ذات الحاجة، والتي تواجه صعوبة في الوصول إليها. كما يواصل المجلس العام مساعيته الاستراتيجية المبنية على الابتكار، وتعزيز الشمول المالي، وترسيخ الأسس الاستراتيجية، والتعاون الدولي والتشبيك الواسع.

CIBAFI Membership

CIBAFI continues its strategic efforts to expand its membership and strengthen its global presence. As part of this drive, CIBAFI has been actively engaging with Islamic banks in Pakistan to foster closer collaboration and enhance industry development in the region. In Indonesia, CIBAFI is working closely with key partners like Komite Nasional Ekonomi dan Keuangan Syariah (KNEKS) and Perkumpulan Bank Syariah Indonesia (Asbisindo) to support the growth of Islamic finance and expand its footprint in one of the world's largest Islamic finance markets. We are also delighted to welcome four new esteemed members to our network: Kuveyt Türk Katılım Bankası A.S. from Türkiye; Daman Islamic Bank from Libya; Maldives Islamic Bank; and Bank Assafa from Morocco — reflecting CIBAFI's ongoing commitment to building a diverse and robust global alliance of Islamic financial institutions.

For more details, please contact us at: cibafi@cibafi.org.



About CIBAFI

CIBAFI is an international non-profit organisation founded in 2001 by the Islamic Development Bank (IsDB) and a number of leading Islamic financial institutions. CIBAFI is affiliated with the Organisation of Islamic Cooperation (OIC).

With more than 140 members from over 30 jurisdictions all around the world, CIBAFI is recognised as a key piece in the international architecture of Islamic finance.

In its mission to support the Islamic financial services industry growth by providing specific activities and initiatives that leverage current opportunities while preserving the value proposition of Islamic finance, CIBAFI is guided by its Strategic Objectives, which are, 1) Advocacy of Islamic Finance Values and Related Policies & Regulations; 2) Sustainability and Innovation Integration; 3) Industry Research and Analysis; and 4) Professional Development.

Contact Information

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CIBAFI Upcoming Events and Activities

12th – 15th May 2025 | Online

Certified Specialist in Islamic Sustainability Management - Arabic language

June 2025 | Online

Launch of CIBAFI Global Islamic Bankers' Survey (GIBS) 2025 Report on: "AI and Data Analytics: Revolutionizing Islamic Banking Operations and Services"

16th - 19th June 2025 | Online

Certified Islamic Specialist in Product Development - Arabic language

Find out more about CIBAFI's activities



Facebook.com/CIBAFI



LinkedIn.com/CIBAFI



<https://x.com/home?lang=en>



Instagram.com/CIBAFI



www.cibafi.org



Youtube.com/CIBAFI.ORG