Organized by:

General Council for Islamic
Banks And Financial Institutions



Hosted by:



CIBAFI Technical Workshop on Driving Innovation in Islamic Finance: Exploring the Role of Digital Transformation, AI, and Fintech

23-24 September 2025 | Muscat, Oman English Language



About CIBAFI

The General Council for Islamic Banks and Financial Institutions (CIBAFI) is an international non-profit institution that represents the Islamic financial institutions (IFIs) worldwide. It was founded by the Islamic Development Bank (IsDB) and a number of leading IFIs. CIBAFI is affiliated with the Organisation of Islamic Cooperation (OIC).

Today, with over 140 members from more than 30 jurisdictions, CIBAFI is recognised as a key component of the international architecture of the Islamic finance industry. CIBAFI's members vary from Islamic banks, multilateral banks, to Takaful companies, international standard-setting organisations, regulators and other professional services firms.

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.

Central Bank of Oman (CBO)

The Central Bank of Oman (CBO) is the primary monetary authority responsible for regulating and supervising Oman's financial sector. Established in December 1974 and commencing operations on April 1, 1975, the CBO replaced the Oman Currency Board to oversee currency issuance and maintain monetary stability.

About the Workshop

The rapid pace of technological change and digitalization has disrupted almost every industry, including finance. In recent years, the financial sector has experienced unprecedented change, with new technologies, fintech startups, and changing customer demands challenging traditional business models and forcing incumbents to adapt or risk becoming obsolete.

Artificial intelligence (AI), machine learning, and big data are transforming the way banks operate, providing new opportunities to improve efficiency, reduce costs, and better serve customers. However, with these opportunities come significant challenges, including cybersecurity threats, data privacy concerns, and the need for new skillsets.

In this context, it is crucial for banks and financial institutions to have a clear strategy for digital transformation. Islamic banks, in particular, face unique challenges and opportunities in this rapidly changing landscape. To stay competitive and relevant, they need to embrace digital transformation and develop new business models that meet the evolving needs and expectations of customers.

Based on CIBAFI Guide titled "The Digital Momentum: Impact on Islamic Banks and Guidelines for Adaptability", this programme assists participants in understanding and adopting new digital technologies. It will highlight key trends in the financial sector, outline practical market use cases, and present guidelines for their effective integration by Islamic banks.

Workshop Objectives

This technical workshop aims to achieve the following objectives:

- Provide a deep understanding of digital transformation and its key components, including emerging trends, opportunities, and risks specific to Islamic banks.
- Equip the participants with practical knowledge and skills for developing successful digital transformation strategies within their institutions, including identifying, evaluating, and prioritizing digital transformation options.
- Provide a solid understanding of digital banking and its emerging trends, enabling the participants to drive innovation and stay ahead of the curve in a rapidly changing landscape.
- Highlight the structural and technical considerations required for carrying out digital transformation in Islamic banks, including the importance of data privacy, cybersecurity, and talent management.
- Showcase successful case studies from the industry to help participants analyze and identify key pillars of success, including leadership, culture, and collaboration.
- Provide strategic management tools and techniques for leading and managing digital transformation initiatives within organizations, including change management, stakeholder engagement, and performance measurement.

Who Should Attend the Workshop?

This workshop is aimed at all staff in Islamic banks, from the bottom to the top of the hierarchy. However, the topics have been tailored to meet the needs of the following target audience:

- Senior management of Islamic banks
- Directors of departments from operations and customer support of Islamic banks
- Heads of IT, business and Shariah units of Islamic banks



Day 1	
Day 1	
08:30 - 09:00	Registration and Morning Coffee
09:00 - 09:20	Welcoming Remarks • Welcoming Remarks by CIBAFI
	Welcoming Remarks by CBO
09:20 - 10:30	Session 1: Introduction to Digital Transformation in the Banking Sector
03.20 10.30	Changing dimensions of digital transformation
	How digital banks operate
	Benefits and efficiency gains of digital banks
	 Key concerns and challenges of digital banks (e.g., cybersecurity, regulatory compliand customer trust)
	Tools and methods for digital transformation in Islamic finance
10:30 - 11:00	Case Study Discussion on Digital Banking Models
	Exploring global trends and success stories, including Islamic finance
11:00 - 11:30	Coffee Break
11:30 - 12:45	Session 2: Building Digital Banks in the Islamic Finance Context
	 Different approaches to rolling out a digital bank (e.g., standalone digital bank transformation of existing banks)
	The design process: Customer-centric approaches and UX/UI considerations
	The role of central banks in digital transformation (Regulation and Supervision)
12:45 - 13:30	Lunch and Prayer Break
.3:30 - 15:00	Session 3: Technologies Driving Digital Banks
	 Data and Analytics: Role in decision-making and personalization Artificial Intelligence and Machine Learning: Opportunities and challenges
	Blockchain: Security, transparency, and decentralized banking applications
	 Cloud Adoption: Scalability and cost-efficiency in digital banking infrastructure
	 Open Banking and APIs Economy: Enhancing collaboration between banks and finted
Day 2	
08:30 - 09:00	Registration and Morning Coffee
09:00 - 10:00	Session 4: Banking as a Service (BaaS) in Islamic Finance
	What is BaaS and how it enables embedded finance?
	Business models and monetization strategies
	Case studies of successful BaaS implementation
10:00 - 11:00	Session 5: AI and Data Analytics in Islamic Banking
	 Leveraging Big Data for enhanced banking operations
	AI-powered risk assessment and fraud detection in Islamic finance
	• Case studies
11:00 - 11:30	Coffee Break
10:45 – 12:00	Session 6: The Digitalization of Payments in Islamic Finance • The changing payment landscape: Contactless, mobile, and instant payments
	Payment facilitation and automation through AI and blockchain
	Digital currencies: CBDCs and stablecoins in Islamic banking
12:00 - 13:00	Lunch and Prayer Break
13:00 - 15:00	Session 7: Shariah Challenges and Digital Transformation
	Shariah compliance risks in the digital transformation of Islamic finance
	 Understanding Shariah challenges in digital banking products
	 The role of digital transformation in Shariah auditing of Islamic contracts

initiatives

Case studies from the market on successful Shariah-compliant digital transformation

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Registration Form

Name:	
Position:	
Department:	
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Address:	
Country:	
Email:	
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-ax:	
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CIBAFI members are entitled to two complimentary seats.

Additional seat fees for members: \$600

Non-members: \$900

10% tax will be applied Visa issuance fee: \$100

To register, please complete the form and send it to events@cibafi.org. For inquiries, contact us at: +973-17357300.