



Institute for Islamic Banking and Finance IFIBAF



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IFIBAF



IFIBAF

IFIBAF at a glance

- IFIBAF is a German based Islamic advisory and consultancy firm, operating since 2006 out of Frankfurt with an extensive network within the main Islamic banking markets (i.e.: Middle East, Malaysia & North Africa).
- IFIBAF's senior management and staff presents long-term experience in Banking & Finance within large scale projects. With more than 30 years of hands on experience as a banking subject matter experts (functional/ technical).
- IFIBAF has structured in the past Sharia'h compliant products for several international financial institutions - IFIBAF is an exclusive Sharia'h advisor for certain financial institutions within the GCC.
- IFIBAF staff have done worldwide several organizational business process improvement projects.



Global Presence, Locally Active...

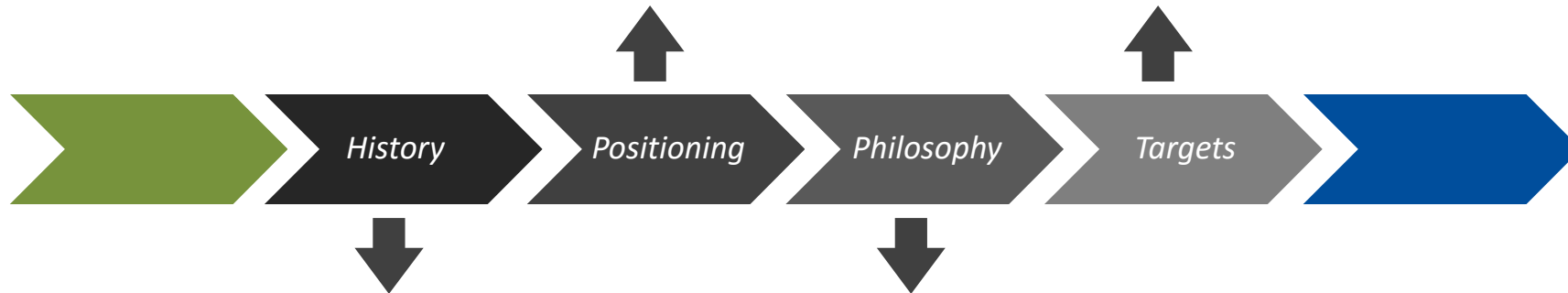




IFIBAF

- IFIBAF is the only Islamic Banking & Finance specialized consultancy and advisory firm in the German speaking region
- IFIBAF promote Islamic Finance from a general economic, Islamic as well as academic perspective

- Providing and developing products for the retail- market through the introduction of adequate products in the fields of investment and benefits
- The Islamic Banking and Finance has a chance to be realized as a profitable market in the German-speaking world for all the involved parties



- **IFIBAF was founded in 2006 in one of the main European financial centers, Frankfurt am Main**
- Within a short period IFIBAF has established itself as the No. 1 in the field of Islamic Banking & Finance within the German speaking country

- To use the economy as a bridge for a better mutual understanding in our global village
- Mutual respect for the existing cultural diversity and the knowledge of the shared values should be the basis for the social and economical cooperation in the so called globalized world



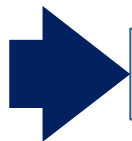
Expertise

Consulting				
Strategic Advice	Market Analysis	Certification	Product Development	Training
<ul style="list-style-type: none"> • IFIBAF offers strategic advice from development and conception to certification of Sharia'h compliant products • IFIBAF and its co-operating partners offer an international network in defining market trends for Islamic banking and finance business 	<ul style="list-style-type: none"> • Market research and screening • Definition of target groups, evaluation of customer needs • Screening of market and product competitors as well as distribution channels • Feasibility studies 	<ul style="list-style-type: none"> • Access to Sharia'h Scholars • Legal and official verdict (Fatwa) by qualified Scholars on the basis of the Islamic sources in accordance with AAOIFI (the Accounting and Auditing Organization of Islamic Financial Institution) Sharia'h Standards • The Sharia'h supervisory board guarantees the Islamic conformity of investment products and solutions • Sharia'h supervision with product conceptualization, generally in collaboration with a business and a legal team 	<ul style="list-style-type: none"> • Development of product related selling stories • Organizing the underlying assets of a product • Structuring of Sharia'h compliant products & solutions • Providing technical support regarding the development of Sharia'h compliant products 	<ul style="list-style-type: none"> • Sales oriented product coaching / Islamic Banking workshop modules according to the needs of the client • Developing market support (eg. Customer seminars) • Preparation of marketing & sales material • Conducting training for the sales force • After sales support



One Stop-Shop Solution

Assisting in understanding the conceptual framework of Islamic banking/finance to fulfill the requirements for conducting Sharia'h compliant business.	Advisory role on development of Sharia'h compliant products - new and/or making existing products Sharia'h compliant if possible.	Assistance in the implementation of the products.
Providing general training on Sharia'h compliance and customized training/sales coaching for specific products.	Advisory on marketing, communications and distribution strategies for Islamic products and ongoing Sharia'h compliance	Sharia'h auditing and reporting to Sharia'h Board for annual statements of Sharia'h compliance.
If required, setting up a Sharia'h Supervisory Committee/Board for the institution.	Advisory on defining different distribution channels for different product lines (simple unit-linked, tailored private placements, funds-linked)	Presenting the products to Sharia'h Board and obtaining approvals.



Sharia'h Compliant Business – from concept to implementation



Cooperations & References



Selected Network Partners & Clients..
where IFIBAF staff has conducted projects

Strategy and Product Development	Processes and Organization	Controlling and Finance
    	      	    



Our Track Record

IFIBAF project expertise within Islamic Banking & Finance (extract)

Project	Client	Project description
Product structuring (Real Estate)	International European Bank	Product development for a Sharia'h compliant product with an underlying of real estate. Defining product structure in terms of legal and tax issues. Obtaining Sharia certification from the Sharia Board and supporting the client with potential sales channels. The transaction was a 300 Mio. EURO portfolio.
Product structuring (EQ/Sukuk)	German Asset Manager	Developing an active managed fund (Sukuk & Equities) for the German retail business. IFIBAF has structured the product (screening) and has chosen the Scholar for the legal opinion
Product structuring (FX – Foreign Exchange)	German State Bank	Developing and structuring an FX Islamic Sukuk fund that actively managed by an algorithmic Trading into certain FX baskets/pairs. Setting-up the structure and obtaining the Sharia'h scholar approval.



Our Track Record

IFIBAF project expertise within Islamic Banking & Finance (extract)

Project	Client	Project description
Product structuring (Aviation Leasing/Ijarah)	German Asset Manager	Structuring of an aircraft engine lease fund to finance the asset for an international airline on a Ijarah structure. The contractual side, as well as the cash flow funds have been discussed and approved by the Sharia'h scholar. Funds volume of 50 Mio. USD.
Target Operating Model	Leading Islamic Bank in Saudi Arabia	Developing a target operating model for the retail business/ branch network. Drew-down an implementation plan for the new target model. Define new processes, roles and policies/procedures.
IT System	German IT System Provider	Enhancing the conventional IT systems for the settlement of a Sharia'h compliant retail product (car financing Murabaha). Developing the analysis of the business process and provided the functional specification



Our Track Record

IFIBAF project expertise within process analysis (extract)

Project	Client	Project description
Business Process Reengineering (Finance)	German State Bank	Process analysis and process reengineering of all relevant finance processes for an IFRS fast close readiness. Measuring and Reducing the operational risk and design of a new strategic organization model for the global finance department.
Business Process Reengineering (Risk & Finance)	International Bank	Responsible for the documentation and analysis of the existing processes of the daily and monthly P&L in Frankfurt and London within a critical project to meet the regulatory requirements. Documentation of the processes and analysis of the interfaces to other departments of the bank to meet the regulatory requirements. Measuring and Reducing the operational risk and Design of a new strategic organization model for the global finance department including the IT-support.



Our Track Record

IFIBAF project expertise in project management (extract)

Project	Client	Project description
Project management methodology	International Insurance Company	Methodological support of developing a project program management methodology including the project risk management and the resource management for a European wide project portfolio.
Project manager	Several Institutions	Project manager for several projects within the financial services industry. Beginning from small projects with one project team member, up to 10- 20 project team member and a project budget of 2 Million EUR.



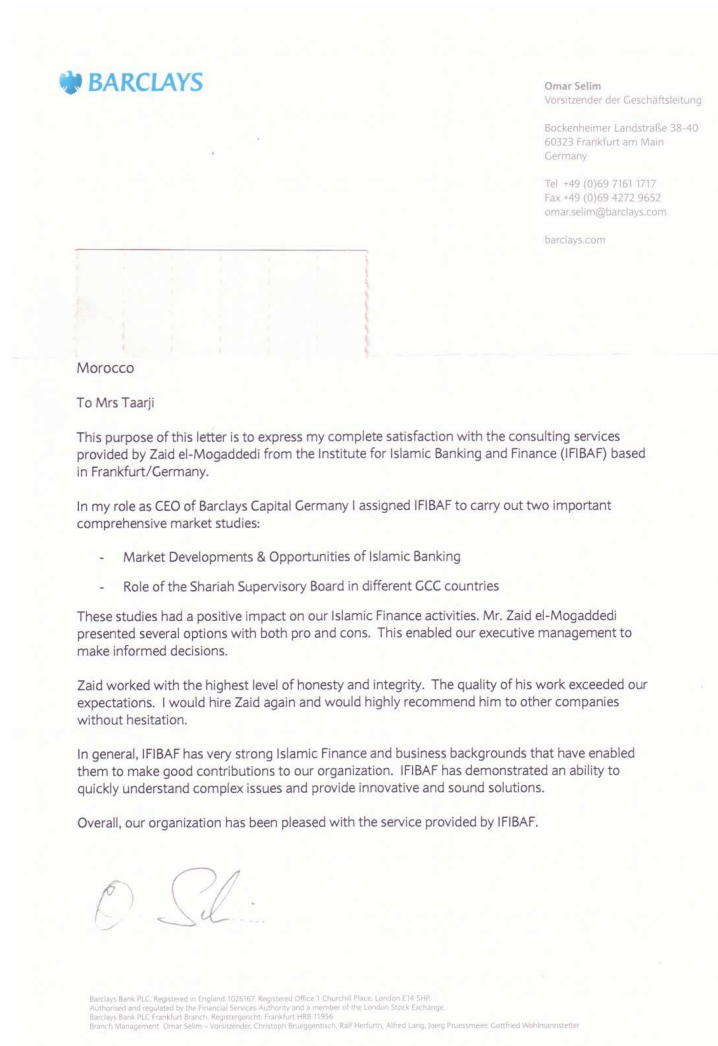
Our Track Record

IFIBAF project expertise within IT project (extract)

Project	Client	Project description
Merger/Integration	International Bank	Project Manager in merging the IT infrastructure of two banks. Development of the Test-, PreLive and Production platform. Planning and coordinating the system documentation. Applying best practice project management methodology during the project.
Business Analyst (IT requirement)	Development Bank	Business Analyst for the IT department. Retrieving functional requirements from the business area and developing the IT offer in cooperation with the IT experts. Main tasks was to defining IT expenses based on the business requirements



Letter of reference:





Contact Person



IFIBAF

Zaid el-Mogaddedi – Managing Director



- Mr. el-Mogaddedi is founder and MD of the Institute for Islamic Banking and Finance (IFIBAF) in Frankfurt, Germany.
 - Mr. el-Mogaddedi has been working in the German Financial Services industry for the last 24 years.
 - He worked for well known German Insurance companies in the field of financial planning and he was Head of Insurance Products and Services in a prestigious Swiss commercial bank in Frankfurt, where he was responsible for the Evaluation, setup and implementation of the new Business areas, Bancassurance and Mortgage (private and institutional clients) and the conception of a private banking-related insurance consulting approach with focus on inheritance planning, private and company pension schemes, as well as tax optimization.
 - Significantly he also published many technical papers on the topic of Islamic Finance and lectures not only about Islamic Finance but also about “Ethics and Moral in the economy”.
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Mounsif Chtaiti – Director



- With almost 15 years of experience in the financial services industry, thereof 10 years as a management consultant/project manager.
- Mr. Chtaiti gained hands-on experience during assignments within leading banks, asset manager, financial services provider, insurance companies and reinsurer.
- Mainly in the field of business process reengineering, project management, product structuring and regulatory requirements.
- Mr. Chtaiti coordinates the IFIBAF activities in Europe and the MENA Region.
- He is responsible for the Dubai Office in the UAE.

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Abdellatif Naciri – Director Business Development: MENA region



- Mr. Naciri is a certified Islamic banking and Sharia'h professional from the Council of Islamic Banks and Financial Institutions in Bahrain and the International Sharia'h Research Academy in Malaysia. He holds two bachelor degrees in Accounting and Finance from University Ibnou Zhor in Morocco and Marketing from the European Federation of Schools in Switzerland.
- His experience stems back more than 7 years in sales, business development and consulting within the financial services industry. He started his career as a Banker in the leading bank in North Africa Attijariwafa Bank in Morocco. Then, he moved to UAE to manage sales and marketing of retail banking products with Mashreq Bank.
- Also, he worked for an Islamic finance consulting company in Dubai to spearhead both consulting and advisory business development team in GCC and African regions.
- Mr. Naciri has been involved with a consulting team in designing the concept of establishing a full-fledge Islamic banking project in East Africa as well as restructuring the Islamic banking products of a leading Islamic bank in Kenya.

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Mustafa Aydemir – Head of Research Center - GCC, Malaysia, Indonesia



- Mr. Aydemir holds a Diploma in Islamic Banking and Finance from the award winning institution named 'World's Best Islamic Training Institution' in 2008, 2009, 2010, namely Bahrain Institute of Banking and Finance. He completed the "Investment Banking, Financial Modeling and Valuation" training program in New York, USA at the Investment Banking Institute in 2009 and was successfully certified at the AAOIFI for CIPA - Certified Islamic Professional Accountant in 2010.
 - He started his career as a Consultant with Arthur Andersen Business Consulting and SAP and he worked for the Islamic Development Bank in Jeddah as a Strategic Advisor.
 - Mustafa Aydemir is currently living in Kuala Lumpur, Malaysia. With over 5 years of Islamic Banking exposure, 10 years of professional career and his high-ranking network in the Islamic finance industry paired with academic research projects he is a valuable member of the IFIBAF management. Mustafa Aydemir is a PhD candidate at the International Islamic University of Malaysia
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Jürgen Bewernick – Director Business Development: Switzerland



- Jürgen Bewernick is a Senior Banker with a long lasting track record in Investment Banking and Wealth Management. Jürgen is based in Zurich.
- He worked in Investment Banking for more than 13 years, specialized in cross border Mergers & Acquisitions as well as complex financing structures for international companies. He advised a number of top-tier Private Equity firms on acquisitions and LBO structures.
- He subsequently gained substantial experience in strategy development for international private banks in Switzerland as well as an interim manager for Swiss based private bank.
- Jürgen set-up his own business as a Corporate Finance advisor and conducted advisory projects for major banks in the field of private equity and re-organization. He further advises on M&A, fund raisings and product developments (including Islamic Finance).
- Further, Jürgen is a Board Member of a Swiss based firm providing a specialized outsourcing service to banks.

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Thomas Schwarze – Director Business Development: Switzerland



- Thomas Schwarze is a Senior Banker with a long lasting track record in Wealth Management and Corporate Advisory. Thomas is based in Zurich.
- He worked for leading Swiss private banks in Wealth Management for more than 13 years. He specialized in Wealth Management products, entrepreneur advisory as well as in strategic development of new markets and client segments.
- He subsequently gained substantial experience in cross-border regulations in Germany, Switzerland and UK and supported the establishment of a FSA level-A bank in UK.
- Thomas set-up his own advisory company and advised buyers from the Middle East in acquisition of a small Swiss Private Bank regarding regulatory filing, strategy and business development.
- Further, Thomas is a Board Member of a Swiss based firm providing a specialized outsourcing service to banks.

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