



INTERNATIONAL MONETARY FUND

Middle East Regional Technical Assistance Center

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The IMF's Middle East Center for Economics and Finance (CEF) and the Middle East Regional Technical Assistance Center (METAC) conclude Workshop on "Supervisory Review and Assessment Process of Institutions Offering Islamic Financial Services (IIFS)"

The International Monetary Fund's Middle East Center for Economics and Finance (CEF) and the Middle East Regional Technical Assistance Center (METAC) organized jointly a regional workshop on "Supervisory Review and Assessment Process of Institutions offering Islamic Financial Services (IIFS)" in Kuwait City, Kuwait during December 18-21, 2017.

The workshop attracted 27 deputy directors and senior bank supervisors from 10 Arab League countries (Iraq, Jordan, Kuwait, Morocco, Saudi Arabia, Sudan, Syria, Tunisia, United Arab Emirates, and West Bank and Gaza).

The workshop discussed a number of thematic topics related to establishing an effective Islamic banking supervisory regime, including (i) Recent Developments of Islamic Banking; (ii) Risk-Based Supervision Framework; (iii) Activities and Inherent Risks in IIFS; (iv) Capital Adequacy Standard and Determination of Alpha in the Calculation of Capital Adequacy Ratio; (v) Internal Capital Adequacy Assessment Process (ICAAP); (vi) Liquidity Management and Measurement; (vii) Stress Testing as a Supervisory Tool; (viii) Assessing Governance Oversight; and (ix) Supervisory Review and Evaluation Process (SREP) Approach.

Participants acquired practical methods on identifying and measuring risks in IIFS. They shared experiences on how IIFS in their jurisdictions are supervised, and were provided case studies about the identification of key risks in IIFS and measuring capital adequacy ratio under stressed situations.