



# INTERNATIONAL MONETARY FUND

Middle East Regional Technical Assistance Center

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## **IMF's Middle East Center for Economics and Finance (CEF) and the Middle East Regional Technical Assistance Center (METAC) conclude Workshop on Risk-Based Supervision in Institutions Offering Islamic Financial Services**

The International Monetary Fund's Middle East Center for Economics and Finance (CEF) and the Middle East Regional Technical Assistance Center (METAC) organized a regional workshop on "Risk-Based Supervision in Institutions Offering Islamic Financial Services," in Kuwait City, Kuwait from February 2-5, 2015.

The workshop attracted directors, deputy directors, and senior bank examiners of supervision departments from Arab League countries. The workshop was attended by 30 participants representing Algeria, Bahrain, Djibouti, Iraq, Jordan, Kuwait, Mauritania, Morocco, Saudi Arabia, Sudan, Tunisia, United Arab Emirates, Yemen, and West Bank and Gaza.

The workshop provided guidance on the methodologies and approaches for implementing risk-based supervision in institutions offering Islamic financial services (IIFS), which is an ongoing process for assessing the adequacy of banks' risk management. Participants learned practical methods to identify, measure, control and monitor risks. They also had the opportunity to engage in interactive, hands-on training on how to implement risk-based supervision.

The workshop provided a good setting for sharing experiences on how banking entities in their jurisdictions are supervised. Case studies about the identification of inherent risks and assessing governance and oversight on IIFS were also presented and discussed. Some participants presented their countries' experiences in implementing risk-based supervision.