IFEN
Islamic Finance Egypt Newsletter

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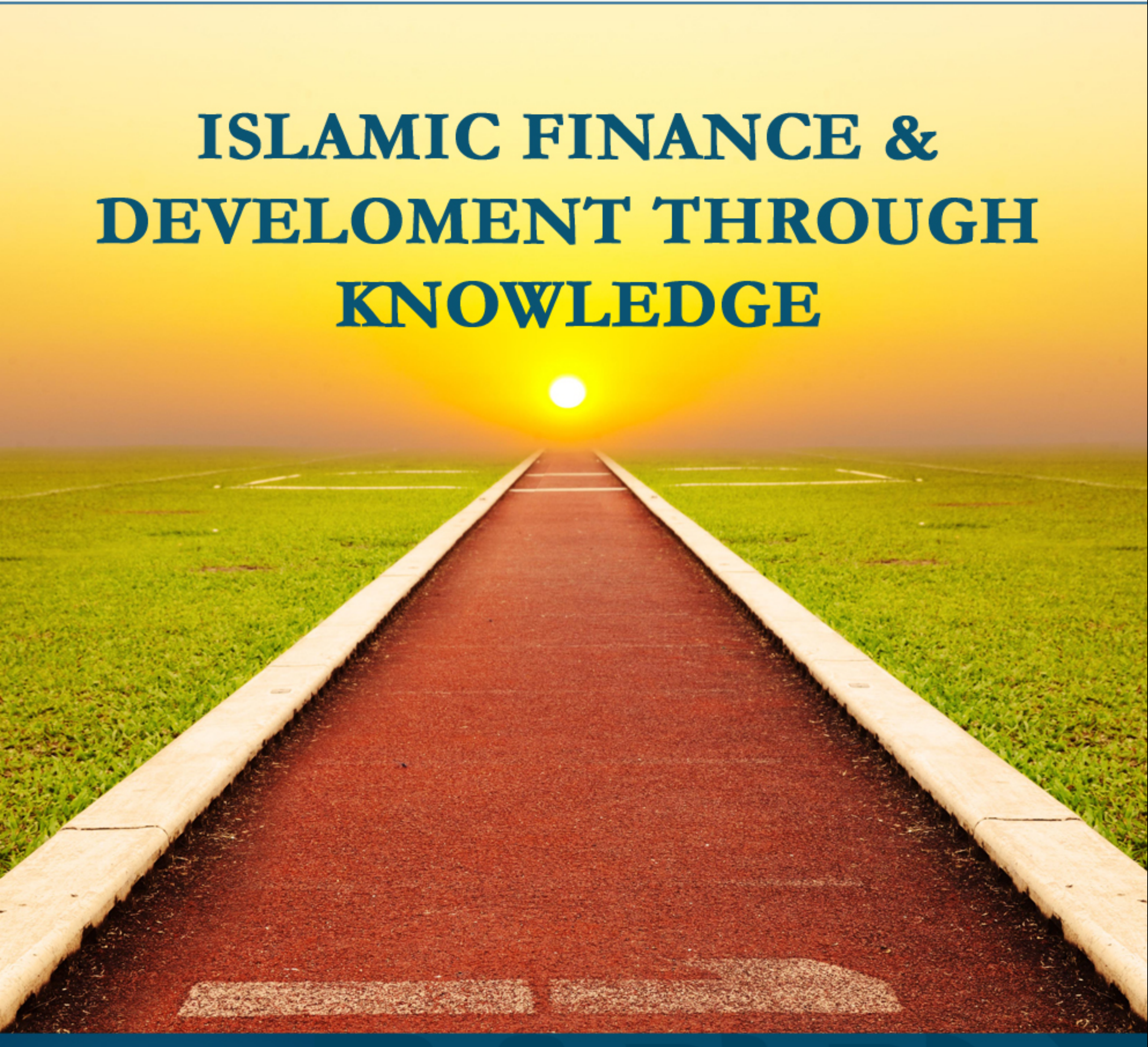
Ibrachy Law Firm

ISLAMIC FINANCE & DEVELOMENT THROUGH KNOWLEDGE



- Interview with the Governor of Faisal Bank
- Interview with Shariah Review Bureau
- Sohail Jaffer on Reviving Takaful in New Egypt
- The Role of Islamic Finance in Post-Revolution Egypt
- Lessons from Malaysia: Developing the Islamic Finance Industry in Egypt
- Egypt 2.0: the Future of Islamic Finance in the Egyptian Financial Sector

Message From The Editor in Chief

It gives me great pleasure to welcome you to the inaugural issue of Islamic Finance Egypt Newsletter ("IFEN") a new publication of Ibrachy law firm that is fully dedicated to Islamic finance in Egypt. IFEN serves as a forum for experts in Islamic finance, bankers, accountants, academics, lawyers and businessmen.

This first issue of IFEN contains a collection of articles written by an international group of authors, covering a wide spectrum of topics related to Islamic finance.

As the editor-in-chief of IFEN, I would like to express my sincere thanks to the scientific committee members and the authors for their remarkable efforts and valuable contributions to the first Egyptian newsletter dedicated to Islamic finance.

I hope you will enjoy reading this issue and we welcome your feedback on any aspect of the newsletter.

With best regards,
Mohamed Madkour
Editor – in – Chief
Partner
Ibrachy law firm

Message From The Head of the Scientific Committee

The changing political scene in North Africa is resulting in a much greater interest in Islamic finance and what it has to offer. The launch of this newsletter is timely as the financial environment is changing. New laws governing Islamic banking are being discussed in Egypt and Tunisia and the Central Banks will be reviewing regulatory requirements. Islamic finance is set to expand into new areas, including possible sukuk issuances in Egypt. With companies listed on the Egyptian stock market arguably undervalued now may be the time to establish Islamic equity funds.

The aim of the newsletter is to inform readers about these local developments as well as to promote understanding of how Islamic financing works and what types of Islamic finance are best suited for Egypt. Cairo has not been an international Islamic financial hub comparable to Kuala Lumpur, Bahrain or London, but there is an opportunity for this to happen. Reporting and analysis of key development in the Islamic finance industry in Egypt can help make this happen.

With best regards,
Professor Rodney Wilson