

المؤتمر العالمي العشرون لعلماء الشريعة في المالية الإسلامية



ISSF 2025

20TH INTERNATIONAL SHARIAH SCHOLARS FORUM
IN ISLAMIC FINANCE

17-18 SEPTEMBER 2025 | 23-24 RABI'AL-AWWAL 1447H
HYATT REGENCY TASHKENT, UZBEKISTAN

إطلاق المصرفية الإسلامية: نحو نظام مالي مستدام

THE INTRODUCTION OF ISLAMIC BANKING:
ADVANCING TOWARDS A SUSTAINABLE FINANCIAL SYSTEM

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ISSF 2025

20TH INTERNATIONAL SHARIAH SCHOLARS FORUM
IN ISLAMIC FINANCE

The 20th International Shariah Scholars Forum in Islamic Finance (ISSF2025) will take place in Tashkent, Uzbekistan, a country at the forefront of embracing Islamic finance. With the government actively establishing regulatory frameworks to facilitate the adoption of Islamic finance, banks in Uzbekistan are preparing to introduce Islamic windows and transition towards full-fledged Islamic banking operations. This pivotal event is set to accelerate the country's progress in Islamic finance by fostering partnerships, encouraging best practices and knowledge sharing, as well as building capacity across the industry.

The forum will explore effective strategies for transitioning towards Shariah-compliant models while addressing operational challenges and ensuring alignment with best practices and Shariah objectives. Additionally, it will delve into the dynamics of Islamic finance within dual banking systems, analysing the interplay between conventional and Islamic banks, promoting Shariah harmonisation, and identifying opportunities for economic resilience in mixed economies.

As a high-level platform, ISSF2025 will bring together prominent Shariah scholars, regulators, standard-setting bodies, industry practitioners, and academicians from leading Islamic finance jurisdictions. It aims to enhance the transparency and consistency in processes for Islamic products and services, address discrepancies in Shariah interpretations, and propose innovative frameworks to advance the global Islamic finance industry.

Hosting ISSF2025 in Uzbekistan, a rising hub for Islamic finance in Central Asia, underscores the nation's aspirations to establish itself as a key player in the global Islamic finance landscape. This forum will not only highlight Uzbekistan's regulatory and institutional advancements but also provide a platform for cross-border collaboration, strengthening the shared vision of advancing Shariah-compliant banking worldwide.

Professor Emeritus Dato' Dr Mohd Azmi Omar

President and Chief Executive Officer,
INCEIF University

WELCOMING REMARKS

In the name of Allah, the Most Gracious, the Most Merciful. Praise be to Allah, the Lord of the universe. Blessings and peace of Allah be upon the Messenger Muhammad, his household, and companions.

Your Excellencies, Honourable Shariah Scholars and Industry Leaders, Respected Representatives of Islamic Financial Institutions, Distinguished Speakers, and Participants.

السلام عليكم ورحمة الله وبركاته

First and foremost, my profound gratitude goes to Almighty Allah for granting us the opportunity to convene and witness this esteemed forum.

On behalf of the INCEIF management, the organising committee of ISSF 2025 from the ISRA Institute, and our esteemed partners, it is both an honour and a great pleasure to welcome you to the 20th International Shariah Scholars Forum (ISSF2025), hosted here in the historic city of Tashkent, Uzbekistan.

This year 2025 is a special year to us as we celebrate our 20th anniversary with the theme "Building Legacy, Inspiring Innovation". In this celebration, we decided to be different this time around and hold the International Shariah Scholars Forum (ISSF2025) here in Tashkent. This is the first time the forum has been held outside Malaysia. This is also due to the growing recognition of Islamic Finance development in the country and the region.

The theme of this year's ISSF, *The Introduction of Islamic Banking: Advancing Towards a Sustainable Financial System*, underscores our shared responsibility to preserve and strengthen the foundations of Islamic finance while positioning it as a genuine driver of sustainability, human dignity, and financial inclusivity.

INCEIF University is envisioned to nurture talent, conduct cutting-edge research, and provide thought leadership for the advancement of the global Islamic economy and finance. In parallel, the Malaysia International Islamic Financial Centre (MIFFC) envisions Malaysia as a leading global hub for Islamic finance, where operational needs and innovation coexist harmoniously with Shariah compliance. Together, these aspirations converge here at ISSF 2025, where regulators, industry leaders, and scholars unite to address Shariah and operational issues, with the shared goal of moving the industry to even greater heights.

Distinguished guests and scholars,

Our discussions resonate strongly with the Malaysia MADANI framework and Bank Negara Malaysia's Financial Sector Master Plan, both of which call for a financial system that is sustainable, inclusive, and anchored on humane values. These frameworks emphasise risk sharing, fairness, and social responsibility, ensuring that finance serves the needs of people and the planet rather than the other way around.

We are also deeply encouraged by the aspirations of the Uzbekistan government to incorporate Islamic economics and finance into its national development agenda. The ongoing initiatives to establish a comprehensive regulatory framework for Islamic finance are clear signs of the country's strong commitment to laying down a sound foundation for future growth. This forum is, therefore, timely as it enables global Islamic finance experts to share their experiences, best practices, and guidance in support of Uzbekistan's ambition of becoming a thriving centre for Islamic finance in Central Asia.

Reflecting on the major sustainability trends, fragile financial markets, and rising inequality, coordinated efforts regarding the alignment of Islamic finance with Maqāsid as-Sharī'ah-driven sustainability and inclusivity are of paramount importance. Such alignment should be tailored to local contexts and peculiarities, including Uzbekistan's reform agenda, to position Islamic finance as a global beacon of sustainable and ethical finance. Recognising that collaborative efforts are pivotal, INCEIF University, through its ISRA Institute, has partnered with key players and regulators, and industry leaders, giving the highest priority within its flagship platform to deliberating on the development of a sustainable financial system through the effective introduction of Islamic banking.

We have carefully designed the programme to align with Uzbekistan's reform agenda and the evolving needs of the industry. It comprises six sessions featuring carefully selected prominent industry experts and leading Shariah scholars who will deliberate on key topics. Each session is structured to strike a balance between high-level insights and practical recommendations, ensuring that the discussions remain relevant and beneficial to policymakers, regulators, industry practitioners, and academics. To foster genuine collaboration, the forum provides ample space for interactive floor discussions, enabling participants to raise questions, share perspectives, and address specific concerns constructively.

Before concluding my remarks, I extend my heartfelt gratitude to our host country, and in particular, to our strategic and collaborative partners for their warm hospitality and generous support. My appreciation also goes to our platinum, silver, and bronze sponsors, as well as our valued technology, media, affiliated, and supporting partners, whose contributions have been instrumental to the success of this forum. I would also like to record my profound appreciation to Bank Negara Malaysia for its unwavering support of the INCEIF University Group and its continuous commitment to advancing the Islamic finance industry both locally and globally.

Finally, my sincere gratitude goes to the organising committee, as well as to all our distinguished speakers, panellists, and participants, whose dedication, presence, and contributions have made ISSF 2025 both possible and successful.

With that, I once again warmly welcome you to the ISSF 2025 and pray that this forum will be both fruitful and impactful.

Wa bi Allah al-tawfeeq wal-hidaayah

(May Allah grant us success and guidance)

والسلام عليكم ورحمة الله وبركاته

Wa assalaamu alaykum wa Rahmatullah wa barakaatuh



Iskandar Tursunov

Founder & Chief Executive Officer
Al Muamalat Consulting

Co-Organiser,
20th International Shariah Scholars Forum (ISSF 2025)
INCEIF Alumni Ambassador for Uzbekistan

WELCOMING SPEECH

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ

Distinguished scholars, esteemed guests, respected regulators, partners, and dear colleagues,

Assalaamu alaykum wa Rahmatullah wa barakaatuh

It is my profound honor and privilege, on behalf of **Al Muamalat Consulting**, to welcome you all to Tashkent, Uzbekistan, for the **20th International Shariah Scholars Forum (ISSF 2025)**.

This year's gathering is historic. For the first time in its two-decade journey, ISSF is being hosted here in Central Asia – in a land whose history has gifted the Muslim world towering scholars, jurists, and visionaries, and which today aspires to revive its role as a hub of Islamic knowledge, finance, and innovation.

We are deeply humbled to co-organize this Forum together with **INCEIF University and ISRA Institute**, alongside our partners in government, academia, and the financial sector. Together, we aim to create not just an event, but a **platform for dialogue, ijihad, and practical solutions** that respond to the needs of our time.

ISSF 2025 brings together leading Shariah scholars, policymakers, industry practitioners, and academics from across the globe. Over the next few days, we will deliberate on critical issues in Islamic finance, explore new horizons for Shariah-based innovation, and reaffirm our shared commitment to an ethical and inclusive financial system.

Dear guests,

The development of Islamic finance in Uzbekistan has entered a **new and promising phase** thanks to the vision and leadership of the **President of the Republic of Uzbekistan, His Excellency Shavkat Mirziyoyev**. In 2020, while addressing the Parliament, President Mirziyoyev underlined that *“it is high time to introduce Islamic financial services in Uzbekistan.”* This guidance has opened the door to new opportunities for building a **financial system aligned with the principles of Islamic finance, one that will provide inclusive and ethical financial services for Uzbekistan and contribute to wider regional development.**

In this regard, allow me to express our **deep appreciation** to:

- The Administration of the President of the Republic of Uzbekistan,
- The Cabinet of Ministers of the Republic of Uzbekistan,
- The Committee on Religious Affairs under the Cabinet of Ministers of the Republic of Uzbekistan,
- The Ministry of Economy and Finance of the Republic of Uzbekistan,
- The Ministry of Foreign Affairs of the Republic of Uzbekistan,
- And in particular, the **ISSF 2025 Forum's Strategic Partner** – the Central Bank of the Republic of Uzbekistan, whose leadership and dedicated staff have provided invaluable support.

Their encouragement, guidance, and commitment have enabled us to host this prestigious Forum at the highest level here in Tashkent. As Al Muamalat Consulting, our mission has always been to serve as a bridge – between tradition and modernity, between scholarship and industry, between Uzbekistan and the wider Islamic world. We are confident that this Forum will strengthen those bridges and open new pathways for cooperation, knowledge exchange, and institution-building in our region.

I would like to extend my heartfelt gratitude to our **scholars, sponsors, regulators, and organizing partners** whose dedication and support have made this Forum possible.

May Allah reward you abundantly for your contributions.

Finally, I invite all participants to engage actively, exchange ideas openly, and make the most of this unique opportunity to learn, connect, and collaborate. Together, let us ensure that the legacy of ISSF continues to inspire and shape the future of Islamic finance.

Welcome once again to Tashkent, welcome to ISSF 2025.

May Allah bless our efforts with sincerity, wisdom, and success.

Wa-s-salāmu ‘alaykum wa raḥmatullāhi wa barakātuh

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AGENDA

DAY 1

WEDNESDAY (17 September 2025 | 23 Rabi' al-Awwal 1447H)

8:00 AM Registration

9:00 AM **OPENING CEREMONY OF ISSF2025**

Quran Recitation

- Qori Abdulbosit Qobilov

Welcoming Remarks

- Professor Emeritus Dato' Dr Mohd Azmi Omar
President & Chief Executive Officer, INCEIF University, Malaysia
- Mr Iskandar Tursunov
Founder & Chief Executive Officer, Al Muamalat Consulting

Special Remark Muslim Board of Uzbekistan

- Sheikh Ghulomiddin Kholboev
*Deputy Director, Fatwa Center, Muslim Board of Uzbekistan
Advisor to the Mufti*

Keynote Address

- Sheikh Professor Dr Ali Muhiyaddin al-Qaradaghi
President of the International Union of Muslim Scholars

Officiating Speech

- Mr Abrorkhuja Turdaliyev
Deputy Board Chairman, Central Bank of Uzbekistan

ISSF2025 Montage

MoU Exchange between INCEIF University and Central Bank of Uzbekistan

Group Photo VVIP and Sponsors

10:20 AM Refreshments and Networking

20TH INTERNATIONAL SHARIAH SCHOLARS FORUM

10:50 AM

Sponsorship Slot 1

- Asia Alliance Bank
- Apex Moliya

11:10 AM

SESSION 1: ISLAMIC BANKING MODELS (FULL-FLEDGED, SUBSIDIARY, AND WINDOW): SHARIAH AND REGULATORY IMPLICATIONS

الجلسة الأولى: نماذج الخدمات المصرفية الإسلامية: الإطار الشرعي والتنظيمي

Focus of Presentation

- Evaluating structural Islamic banking models: full-fledged, subsidiary, and window
- Key features of each Islamic banking model
- Shariah parameters and guidance
- Issues, challenges, and solutions

Main Speaker

- Dr Marjan Muhammad (Malaysia)

Panellists

- Sheikh Dr Muhamad Nizam Salih Yaquby (Bahrain)
- Sheikh Dr Bashir Aliyu Umar (Nigeria)
- Sheikh Dr Muhammad Imran Ashraf Usmani (Pakistan)

Moderator

- Mr Iskandar Tursunov (Uzbekistan)

12:40 PM

Lunch and Zuhr Prayer



20TH INTERNATIONAL SHARIAH SCHOLARS FORUM

2:00 PM

SESSION 2: THE ROLE OF SHARIAH GOVERNANCE IN THE BANKING CONVERSION PROCESS

الجلسة الثانية: دور الحوكمة الشرعية في عملية التحول المصرفي

Focus of Presentation

- Developing a Shariah governance structure
- Establishing an effective Shariah committee and key Shariah organisation
- Internal controls, processes, and procedures
- Compliance measures during the transition process
- Issues, challenges, and solutions

Main Speaker

- Sheikh Professor Dr Ali Muhiyaddin al-Qaradaghi (Qatar)

Panellists

- Sheikh Datuk Professor Dr Mohamad Akram Laldin (Malaysia)
- Sheikh Dr Abdulbari Mashal (United States of America)
- Sheikh Professor Dr Sayed Mohamad Abdul Razaq Altabtabae (Kuwait)

Moderator

- Dr Said Adekunle Mikail (Nigeria)

**This session will be conducted in Arabic.*

3:30 PM

Sponsorship Slot 2

- ISRA Consulting
- International Turnkey Systems

3:50 PM

SESSION 3: MAQASID CONSIDERATION IN FINANCIAL PRODUCT OFFERINGS WITHIN THE FRAMEWORK OF BANKING

الجلسة الثالثة: الاعتبار المقاصدي في المنتجات المالية في إطار التحول المصرفي

Focus of Presentation

- Understanding *maqasid al-Shariah* in the context of financial product structuring
- Aligning product objectives with Shariah goals during the conversion process
- Balancing between profitability and ethical considerations
- Addressing social welfare and economic justice within product design
- Practical framework for Maqasid compliance during banking conversion

Main Speaker

- Professor Dr Younes Soualhi (Algeria)

Panellists

- Sheikh Professor Dato' Dr Aznan Hassan (Malaysia)
- Dr Sami Al-Suwailem (Saudi Arabia)
- Professor Dr Said Bouheraoua (Algeria)

Moderator

- Ust Mohd Bahroddin Badri (Malaysia)

5:20 PM

Refreshments and Networking | End of First Day

20TH INTERNATIONAL SHARIAH SCHOLARS FORUM

DAY 2

THURSDAY (18 September 2025 | 24 Rabi' al-Awwal 1447H)

8:00 AM Registration

9:00 AM

SESSION 4: LEGAL AND REGULATORY CHALLENGES IN THE BANKING CONVERSION PROCESS

الجلسة الرابعة: التحديات القانونية والتنظيمية في عملية تحول الخدمات المصرفية

Focus of presentation

- Legal and regulatory challenges in replacing conventional products
- Harmonising the Shariah principles and regulatory framework
- Conversion process of legal documentations: from conventional to Islamic
- Issues, challenges, and solutions

Main Speaker

- Mr Madzlan Hussain (Malaysia)

Panellists

- Professor Dr Engku Rabiah Adawiah Engku Ali (Malaysia)
- Dr Moutaz Abojeib (Syria)

Moderator

- Professor Dr Aishath Muneeza (Maldives)

10:30 AM

Sponsorship Slot 3

- Asterium
- Apex Takaful

10:50 AM

Refreshments and Networking



20TH INTERNATIONAL SHARIAH SCHOLARS FORUM

11:20 AM

SESSION 5: SHARIAH ISSUES AND SOLUTIONS IN THE BANKING CONVERSION PROCESS

الجلسة الخامسة: القضايا والحلول الشرعية في عملية التحول المصرفي

Focus of presentation

- Key consideration in conversion to new underlying Shariah contract
- Shariah treatment for the acceptance of customer to enter new Shariah contract
- Treatment of the prohibited element from the existing conventional product
- Integration of local Shariah governance and global standards
- Issues, challenges, and solutions

Main Speaker

- Sheikh Professor Dato' Dr Aznan Hassan (Malaysia)

Panellists

- Mr Alkhazur Tazbaev (Russia)
- Mr Jumadi Kadir (Malaysia)
- Mr Nasser Hideur (Algeria)

Moderator

- Dr Mohamad Darwish (French)

1:00 PM

Lunch and Zuhr Prayer



20TH INTERNATIONAL SHARIAH SCHOLARS FORUM

2:30 PM

SESSION 6: SYNERGISING ISLAMIC BANKING AND ISLAMIC SOCIAL FINANCE FOR SUSTAINABLE IMPACT

الجلسة السادسة: تآزر الخدمات المصرفية الإسلامية والتمويل الاجتماعي الإسلامي
لتحقيق تأثير مستدام

Focus of presentation

- Exploring the integration of the profit driven instruments with social oriented instruments
- Addressing poverty alleviation, financial inclusion, and community empowerment through innovative synergistic model that integrates Islamic banking products with Islamic social finance instruments
- Key Islamic finance jurisdiction experience with blended models

Main Speaker

- Dr Muhammad al-Bashir Muhammad al-Amine (Chad)

Panellists

- Sheikh Dr Muhamad Nizam Salih Yaquby (Bahrain)
- Mr Joe Bradford (United States of America)
- Professor Dr Obiyathulla Ismath Bacha (Malaysia)

Moderator

- Sheikh Prof Dr Monzer Kahf (Syria)

4:00 PM

ISSF 2025 Resolution

- Professor Dr Said Bouheraoua
Director, CASHiEF, ISRA Institute, INCEIF University

4:10 PM

Closing Remarks

- Dr Marjan Muhammad
Deputy President Research, ISRA Institute, INCEIF University
- Mr Abrokhujja Turdaliyev
Deputy Board Chairman, Central Bank of Uzbekistan

4:30 PM

Refreshments and Networking | End of the ISSF2025





SPEAKERS PROFILE



Sheikh Professor Dr Ali Muhiyaddin Al-Qaradaghi



Professor Dr Ali Al-Qaradaghi is a distinguished Islamic jurist and economist, currently serving as the President of the International Union of Muslim Scholars (IUMS). He is widely recognised for his expertise in Islamic commercial jurisprudence and serves on numerous Shariah boards around the world. He graduated with distinction from the Great Imam Abu Hanifa College in Baghdad and later earned both his MA and PhD, graduating with high distinction from the Faculty of Sharia and Law at Al-Azhar University.



Sheikh Datuk Professor Dr Mohamad Akram Laldin



Professor Akram is a professor at INCEIF University and a member of the Shariah Advisory Council of Bank Negara Malaysia (BNM). He holds a BA (Hons) in Islamic Jurisprudence and Legislation from the University of Jordan in Amman and a PhD in the Principles of Islamic Jurisprudence (Usul al-Fiqh) from the University of Edinburgh, Scotland.



Sheikh Dr Muhamad Nizam Salih Yaquby



Dr Nizam Yaquby is a renowned Bahraini scholar and currently serves as Deputy Chairman of the Shariah Board of the IsDB Group. He holds degrees in Economics and Comparative Religion from McGill University and a PhD in Islamic Law. He is a member of numerous international boards, including the Sharia Council of AAOIFI, the Dow Jones Islamic Index, the Central Bank of Bahrain Shariah Committee, and the IIFM Shariah Council.



Sheikh Professor Dato' Dr Aznan Hassan



Professor Aznan is the Chairman of the Shariah Advisory Council of the Securities Commission Malaysia (SC). He is also a professor at the IIUM Institute of Islamic Banking and Finance (IiBF), International Islamic University Malaysia (IIUM). He holds degrees from Al-Azhar University, Cairo University, and the University of Wales. He serves on several international Shariah boards.



Sheikh Dr Bashir Aliyu Umar



Dr Bashir Aliyu Umar is a member of the Shariah Committee of the International Islamic Liquidity Management Corporation (IILM) and the Council of Experts on Islamic Banking of the Central Bank of Nigeria (CBN). He previously served as Chairman of the Shariah Advisory Committee of Stanbic IBTC Bank and Special Adviser on Non-Interest Banking to the CBN Governor. He holds a BA, MA, and PhD in Hadith and Islamic Studies from the Islamic University of Madinah.



Sheikh Dr Abdul Bari Mashal



Sheikh Dr Abdulbari Mishal is the Chairman of Raqaba Group and holds a PhD in Islamic Economics from Imam Mohammad Ibn Saud Islamic University. He is recognised for his expertise in Islamic auditing and consultancy, with extensive experience across the GCC region and the United States. Dr Abdulbari received bachelor's degree in Shariah, master's and PhD in Islamic Economics from Al-Imam Muhammad Ibn Saud Islamic University, Riyadh.



Professor Dr Engku Rabiah Adawiah



Professor Dr Engku Rabiah is a leading Shariah scholar at IiBF, IIUM, and the Deputy Chair of the Shariah Advisory Councils of both Bank Negara Malaysia (BNM) and the Securities Commission Malaysia (SC). She specialises in Islamic commercial law and serves on the Shariah Committee of Bursa Malaysia. She holds an LLB (First Class Honours), an LLB (Shari'ah) (First Class Honours), and a Master of Comparative Laws (MCL) from IIUM.



Professor Dr Said Bouheraoua



Professor Dr Said Bouheraoua is the Director of the Centre of Excellence for Applied Shariah in Economics and Finance (CASHiEF) at ISRA Institute, INCEIF University and Chair of the Shariah Committees of MUFG Bank and Malaysian Life Reinsurance Group Berhad (MLRe). He holds two PhDs in Islamic law and Usul Fiqh and has published numerous books, book chapters, and articles in refereed journals.



Professor Dr Younes Soualhi



Professor Dr Younes Soualhi is a Senior Research Fellow at ISRA Institute, INCEIF University and Chair of the Shariah Committee of Al Rajhi Bank. He has extensive academic and practical experience, with a BA from Algeria and an MA and PhD degrees in Usul Fiqh from Malaysian universities. He also holds a Diploma in Human Sciences and has authored numerous scholarly articles and books in Islamic banking and finance.



Professor Obiyathulla Ismath Bacha



Professor Dr Obiyathulla Ismath Bacha is a Professor of Finance at INCEIF University. He has vast experience in both academia and industry, having previously served at the International Islamic University Malaysia and Boston University. He has authored textbooks on financial derivatives and Islamic capital markets, and has consulted for institutions such as the World Bank, IsDB, and IFSB. He also served on Shariah committees including SABANA REIT and HSBC Amanah.



Dr Sami Al-Suwailem



Dr Sami al-Suwailem is the Acting Director General of the IsDB Institute. He holds a Master's degree from Southern Illinois University and a PhD from Washington University in St. Louis. He is a renowned expert in Islamic economics and risk management and has served in several professional committees, including the Technical Committee of the Islamic Financial Services Board (IFSB) and the Economic Committee of Awqaf at the Ministry of Islamic Affairs in Riyadh.



Dr Marjan Muhammad



Dr Marjan is the Deputy President Research at ISRA Institute, INCEIF University. She is a member of the Shariah Advisory Council of both Bank Negara Malaysia (BNM) and the Securities Commission Malaysia (SC). At the international level, she sits on the Advisory Committee of Experts of Lotus Bank Limited and Shariah Supervisory Board of Lotus Capital Limited, both based in Nigeria. She obtained her Bachelor's, Master's and PhD in Fiqh and Usul al-Fiqh from the International Islamic University Malaysia (IIUM).



Mr Nasser Hideur



Mr Nasser Hideur is recognized for his contribution to the growth of Islamic finance in Algeria. He has represented Al Salam Bank at major international platforms such as the Islamic Development Bank (IsDB) Annual Meetings in Algiers. There, he emphasized the importance of digitalization, inclusive economic development, and the integration of the informal sector into the formal economy.



Assoc Professor Dr Said Adekunle Mikail



Dr Said Adekunle Mikail is an Associate Professor at INCEIF University and a Senior Researcher at ISRA Institute. He currently serves on the Shariah boards of IsDB Group and the Islamic Financial Services Board (IFSB). He holds a Bachelor's degree in Shariah with First Class Honours from the Islamic University of Madinah and earned his Master of Comparative Laws and PhD in Law from the International Islamic University Malaysia (IIUM). He is a prolific author, having published in Scopus-indexed journals.



Dr Muhammad Al-Bashir Muhammad Al-Amine



Dr. Al-Bashir is currently the advisor to ICD's CEO on Shariah matters. He was formerly the Group Head of Shariah Compliance of Alkhair Holding (formerly known as Unicorn Investment Bank). Prior to joining Alkhair Holding in 2005, Al-Bashir was the Head of Product Development and Shariah Compliance at the International Islamic Financial Market (IIFM). He is known for his extensive experience in Islamic finance and advisory roles across various Islamic institutions globally.



Dr Muhammad Imran Ashraf Usmani



Dr Muhammad Imran Usmani holds an LLB, M. Phil, and Ph. D. in Islamic Finance and graduated as a scholar with specialization (Takhassus) in Islamic Fiqh and fatwa from Jamia Darul-Uloom, Karachi. Presently, he is also the Shariah Advisor and Group Head of Product Development Shariah Compliance (PDSC) at Meezan Bank and is in charge of the R&D and product development of Islamic banking products, training, advisory, and audit & compliance for the relevant activities.



Dr Moutaz Abojeib



Dr. Moutaz Abojeib is a Senior Consultant in Islamic finance and fintech with 18 years of experience in development projects across multiple countries, and also serves as a Director at the IFAAS Group. He holds a PhD in Islamic Finance from INCEIF and a joint Master's degree in Banking and Financial Management from Université Montesquieu-Bordeaux IV and Damascus University. He is a Senior Associate Member of the Chartered Institute of Islamic Finance Professionals (CIIF), an AAOIFI Certified Shariah Advisor and Auditor (CSAA), and a member of the AAOIFI Working Group developing the standard on Conversion.



Mr Jumadi Kadir



Mr Jumadi Kadir is the Group Chief Shariah Officer at SME Bank. He has held senior Shariah positions at Hong Leong Islamic Bank and Bank Simpanan Nasional (BSN). He is a Chartered Islamic Finance Professional (CIFP) from INCEIF and holds an Advanced Leadership Certificate from Bayes Business School (formerly CASS Business School), London. He brings deep practical knowledge in Shariah governance and banking products.



Mr Madzlan Hussain



Mr Madzlan Hussain is a Senior Partner at CSQ Law and a Member of Senate of INCEIF University. With over 25 years of experience in Islamic finance law, he is known for advising on sukuk, restructuring, and capital markets. He holds a Master's in Islamic Economics, Banking and Finance from Loughborough University, United Kingdom, where he was an IsDB scholar, and obtained a Law degree from IIUM, where he was a Sharp-Roxy scholar.



Mr Alkhazur Tazbaev



Mr Alkhazur Tazbaev is a Shariah board member at Sberbank and an advisor to several Islamic finance institutions in Russia and the UAE. Educated in Medina and Egypt, he actively promotes Islamic finance education and standards across Russia. Mr Tazbaev holds a Bachelor's degree in Shariah from the Islamic University of Madinah and a Postgraduate Diploma from the Higher Institute of Islamic Studies in Egypt.



Mr Joe Bradford



Mr Joe Bradford is a US-based Shariah advisor and academic, serving as Chief Shariah Officer at NylaBank and Managing Director of Wellspring Endowment. He holds a Bachelor's and two Master's degrees in Islamic Law from the Islamic University of Madinah and Binoria International University. His scholarly work covers topics such as zakat, Islamic law, and Hanbali jurisprudence.

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INCEIF University was established by Bank Negara Malaysia to develop human capital and knowledge leadership in the global Islamic finance industry. Apart from its academic programmes, which are PhD in Islamic Finance, MBA (Sustainable Business), Masters of Islamic Finance Practice and MSc in Islamic Finance and PhD in Islamic Finance, INCEIF also offers customised executive training programmes and industry-focused applied research in line with its vision to be the knowledge and thought leader in Islamic finance.

ISRA Institute, the research arm of INCEIF, specialised in applied Shariah in Islamic finance. Globally recognised, ISRA Institute has produced over 200 Shariah research publications, including textbooks, journals, and research papers, widely referenced both locally and abroad.

ISRA Consulting, a subsidiary of INCEIF, provides top-tier consultancy, advisory services, and industry-based research and training in Shariah, Islamic finance, Maqasid Al-Shariah, economics, fintech, and sustainability. It is a registered Shariah Advisor with the Securities Commission Malaysia and Labuan Financial Services Authority. Backed by seasoned experts from INCEIF University and ISRA, along with a vast global network, it offers tailored consultancy and advisory services.

inceif.edu.my



ORGANISER

ISRA INSTITUTE

ISRA Institute, formerly known as the International Shari'ah Research Academy for Islamic Finance (ISRA), was established in 2008 by Bank Negara Malaysia as a premier research institution specialising in applied Shariah in Islamic finance. Globally recognised, ISRA Institute has produced over 200 Shariah research publications, including textbooks, journals, and research papers, widely referenced both locally and internationally. The Institute oversees three Centres of Excellence and a Research Management Centre to fulfil its mandate in advancing thought leadership and innovation in Shariah and Islamic finance research.

Centre of Excellence for Applied Shariah in Economics and Finance (CASHiEF): Serves as a bridge between Shariah theory and its practical application in economics and finance. CASHiEF aims to become a leading global research hub that advocates the implementation of robust maqasidic frameworks to ensure that Islamic financial and economic systems align with the ultimate objectives of Shariah.

Centre of Excellence for Islamic Social Finance (CoE ISF): Leads the implementation of INCEIF's initiatives to promote financial inclusion and support the United Nations Sustainable Development Goals (SDGs). Aligned with maqasid al-Shariah, CoE ISF advocates social welfare, compassion, socioeconomic justice, and equitable financial access for all.

Centre of Excellence for Research and Innovation in Islamic Economics (i-RISE): Dedicated to policy-driven and innovative research, i-RISE supports Malaysia's economic development under the government's Ekonomi Madani framework by formulating actionable measures for the benefit of the rakyat. The Centre also plays a key role in advancing the MIFC Leadership Council's priority areas, including knowledge enhancement, capacity building, and institutional development.

Research Management Centre (RMC): Oversees and manages various research activities, including internal, national, international, and industry grants. RMC also facilitates research commercialisation, organises research-related events, and supports the production of high-impact publications.

As part of its commitment to innovative thought leadership, ISRA Institute also established i-FIKR, an advanced digital database that serves as a comprehensive and authoritative repository of Shariah knowledge in Islamic finance. Following the consolidation exercise between ISRA and INCEIF University in July 2021, ISRA Institute has broadened its research scope beyond applied Shariah to include various fields within Islamic economics and finance. These fields encompass management, business and marketing, corporate finance, entrepreneurship, financial technology (fintech), econometrics, accounting and auditing, the halal economy and social finance. ISRA Institute strives to be the global hub for research and expertise in these areas.

inceif.edu.my



COLLABORATIVE PARTNER



Al Muamalat Consulting is a leading Islamic finance consultancy and training firm based in Uzbekistan, dedicated to advancing Shariah-based financial solutions and knowledge across the region. Established with the mission of bridging global expertise with local needs, the firm provides specialized services in Shariah governance, product structuring, capacity building, and strategic advisory for financial institutions, corporations, and regulators.

Through strong academic and industry partnerships, Al Muamalat Consulting delivers high-quality professional training programs, including preparation for international certifications. As the official registration and examination center for AAOIFI in Uzbekistan, the firm facilitates access to AAOIFI's certificate and fellowship programs, creating wider opportunities for both local and regional candidates.

Al Muamalat Consulting also collaborates with globally recognized Islamic finance institutions such as INCEIF, ISRA, Istanbul Sabahattin Zaim University (IZU), Hamad Bin Khalifa University (HBKU), the Bahrain Institute of Banking and Finance (BIBF), and the Centre for Islamic Economics (CIE), among others.

www.al-muamalat.uz



A COMMUNITY MEMBER OF



Since its inception more than 30 years ago, Islamic finance in Malaysia has developed into a comprehensive and sophisticated Islamic finance marketplace. Our marketplace is characterised by a robust regulatory, supervisory, Shariah and legal framework, a deep primary market and active secondary sukuk market, a diverse players and talent base with global capabilities and connectivity for business deals anywhere in the world, product innovation, breadth and depth and an efficient system for multi-currency clearing and settlement. Malaysia's Islamic finance marketplace is open to global industry players and market participants to collaborate with and mutually benefit from a highly conducive business environment of innovation, expertise and deal flow.

Malaysia's Islamic finance marketplace is served by the Malaysia International Islamic Financial Centre (MIFC) Community, founded on the launch of the MIFC initiative in 2006. The MIFC Community is a network of the country's financial sector regulators, including Bank Negara Malaysia (Central Bank of Malaysia), Securities Commission Malaysia, Labuan Financial Services Authority and Bursa Malaysia (Kuala Lumpur Stock Exchange), Government ministries and agencies, industry players from the Islamic banking, takaful, re-takaful and Islamic capital market industries, human capital development institutions as well as professional ancillary services companies ranging from legal firms and Shariah advisories to tax and audit firms and research companies.

www.mifc.com



STRATEGIC PARTNER



Central Bank of the Republic of Uzbekistan is the state's regulatory authority over banking and financial matters. Fully owned by the government, it operates independently within its legal mandate.

Its primary goals include maintaining price stability, ensuring the soundness of the banking system, and guaranteeing the smooth functioning of national payment systems. Among its core functions are setting and implementing monetary and exchange rate policy; collecting, analyzing and publishing economic statistics (such as inflation and credit data); licensing and supervising banks, credit bureaus, payment organizations, and currency exchanges; managing international reserves; and safeguarding consumer rights in financial services.

Central Bank of Uzbekistan is spearheading the creation legal and regulatory foundations for Islamic Banking & Finance in Uzbekistan thus position it as the regional Centre of Excellence in Islamic Finance.

cbu.uz



PLATINUM SPONSOR



As a prestigious wholly-owned subsidiary of INCEIF University, we take pride in offering unparalleled consultancy, advisory services, and cutting-edge industry-based research and training in the domains of Islamic finance, economics, Shariah and sustainability. What sets us apart is our status as a registered Shariah Advisor with the esteemed Securities Commission Malaysia, Labuan Financial Services Authority (LFSA) and Malaysia Co-operative Societies Commission (SKM), affirming our commitment to adhering to the highest ethical standards.

At **ISRA Consulting**, we boast a team of seasoned Islamic finance practitioners, economics, accountants, business, legals, auditors, regulators and Shariah experts, hailing from INCEIF University and ISRA—an esteemed affiliate of INCEIF University. Moreover, our vast network of local and international Islamic finance specialists allows us to deliver a diverse range of consultancy and advisory services.

Tailoring our offerings to the unique requirements of each organization, we design customized programs that cater to your specific needs. Additionally, we excel in providing engaging public programs and conducting comprehensive training in key areas such as Governance and Shariah Governance, Islamic Finance Legal Drafting, Business Ethics, Shariah Accounting and Auditing, Risk Management, Islamic Capital Market, and Islamic Banking and Takaful.

Choose ISRA Consulting today and unlock the full potential of your business with our unrivalled expertise in Islamic finance and Shariah—your pathway to success!

inceif.edu.my/israconsulting



PLATINUM SPONSOR



Asia Alliance Bank

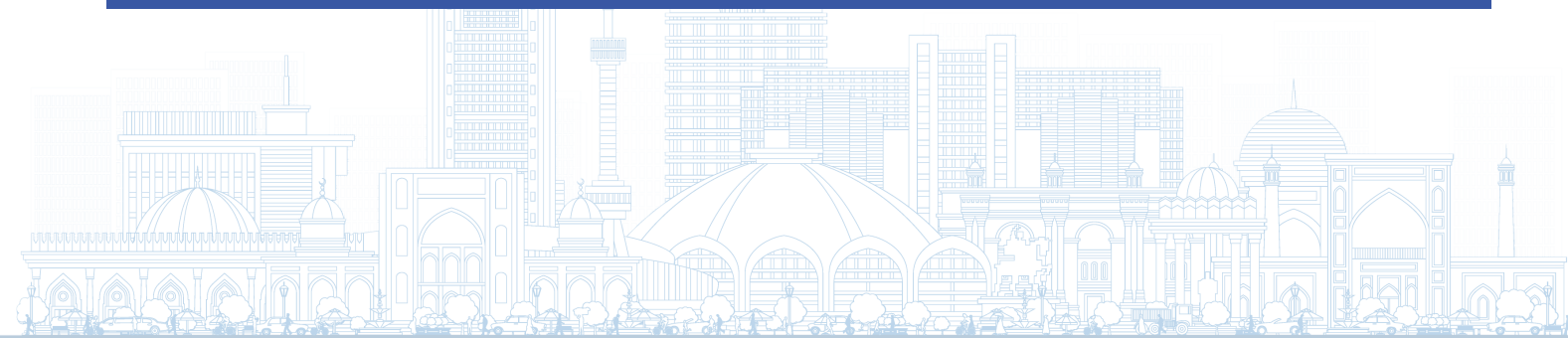
Asia Alliance Bank operates under Banking License No. 79 issued by the Central Bank of the Republic of Uzbekistan on August 15, 2009. Over the years, the Bank has established itself as a reliable and innovative financial partner in the region. Asia Alliance Bank is one of the dynamically developing financial institutions in Uzbekistan, focused on delivering modern financial solutions for both retail and corporate clients. The Bank actively supports initiatives to enhance financial literacy across the country and continuously works to improve the quality of customer service. Asia Alliance Bank offers a wide range of financial products and services, including lending, securities operations, plastic cards, cash settlement services, foreign exchange operations, and resources for both corporate and individual clients. Asia Alliance Bank is actively implementing advanced banking technologies and innovative solutions, strengthening its reputation through numerous awards from international and national institutions.

Below is the chronological overview of the Bank's key achievements:

- 2013** International Star for Leadership in Quality; Most Technologically Advanced Bank Branch Award;
- 2014** Best Banking Acquirer - Plastic Card and Best Information Support (BANKEXP02014);
- 2015** Most Effective Financial Project and Best SME Support Branch Commerzbank AG Award for Trade Finance Excellence;
- 2015 – 2016** Best Bank in Uzbekistan among Emerging Markets (Global Finance)
- 2016** Best Bank in Uzbekistan (Euromoney Awards for Excellence); National rating upgrade by Ahbor-Reyting to uzA+; Introduction of FX TRADING and EIKON platforms (Thomson Reuters);
- 2017** Bank of the Year in Uzbekistan (The Banker); Best Bank in Uzbekistan (GlobalFinance);
- 2018** Most Innovative Bank (Thomson Reuters); First Islamic Trade Finance Transactions; World Bank Energy Efficiency Projects;
- 2019** Bank of the Year in Uzbekistan (The Banker); Correspondent Relationship with Bank of New York Mellon;
- 2020** Best Bank in Uzbekistan among Asia-Pacific Banks (Global Finance); Best SME Deal (ADB Trade Finance Program);
- 2021** Bank of the Year in Uzbekistan (The Banker)
- 2022** Best Bank for SMEs in Uzbekistan (ASIAMONEY)
- 2023 - 2024** Agreement with Symbiotics Investments for SME Financing through Local Currency Bonds; Best Bank for Small and Medium Enterprises 2024 in Uzbekistan (The Banker)
- 2025** The Best Bank for Small and Medium Enterprises 2025 in Uzbekistan (Global Finance)

Asia Alliance Bank has been assigned a B1 rating by Moody's Investors Service, confirming the Bank's strong creditworthiness and stable outlook at the international level.

aab.uz





Asia Alliance
Bank



Connecting Entrepreneurs with Global Islamic Finance

ITFC

Purposes:

Financing of projects of business entities according to the principles of Murabaha for the purchase of goods for enterprises

Financing amount:

minimum 100,000 USD,
maximum 3,000,000 USD

Financing term:

12 months

Grace period:

6 months

ICD

Purposes:

Financing of projects of business entities according to the principles of Murabaha for the purchase of goods for enterprises

Financing amount:

minimum 300,000 USD,
maximum 10,000,000 USD

Financing term:

up to 59 months

Grace period:

6 months



Transparency
& Trust



SME
Development



Shariah
Complaint



Community
Empowerment



www.aab.uz

[asiaalliancebank](https://asiaalliancebank.com)

asia_alliance_bank

AsiaAllianceBank

PLATINUM SPONSOR

ASTERIUM

Asterium is a technology platform from Uzbekistan that builds secure infrastructure for tokenization and asset management. We combine innovation and regulatory compliance to create a sustainable ecosystem for businesses and users.

Key Products & Solutions

- Asterium Wallet — licensed wallet for secure storage and management of assets.
- HUMO Token — registered by NAPP, backed by Uzbekistan government bonds.
- HUMO Crypto Card — the first regional card for everyday payments.
- Visa Platinum — the first virtual card with technological assets in Uzbekistan.
- Mirasmanda — blockchain platform (TVM + EVM) for scalable solutions.

Mission & Values

Our mission is to create an ecosystem based on transparency, trust, and sustainable development, opening new opportunities for businesses and society.

Geography & Plans

- Operating: Uzbekistan
- New Markets: CIS, UAE
- Focus: scaling products, new B2B services, integration into international markets

Contacts

- Telegram - @asterium_hel
- Email: info@asterium.uz

Link to website/products

- Telegram - <https://t.me/asterium>
- Instagram - <https://www.instagram.com/asteriumwallet>
- Threads - <https://www.threads.com/@asteriumwallet>
- LinkedIn - <https://www.linkedin.com/company/asteriumuz/>
- Twitter / X - <https://x.com/asteriumwallet>

asterium.uz



Храни, управляй и
приумножай.

Криптоактивы легко и
легально.



AsteriumWallet

СКАЧАЙТЕ
WALLET ПО QR



Что такое Asterium?

Мы современная
криптоэкосистема и торговая
платформа для удобного,
безопасного и легального
управления цифровыми
активами.

Лицензия НАПП



Маркет

UZS



Безопасность



Курс

\$8,000

Обмен



Функции

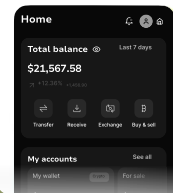
Блокчейн



Обменник



Приложение



HUMO Token



Крипто-карта



Криптомир в 3 шага

1 Скачай приложение Asterium

2 Пройди KYC 1/2

3 Криптоактивы легко и легально!

PLATINUM SPONSOR

APEX MOLIYA

Apex Moliya Microfinance Institution LLC, established in 2024, is a licensed financial institution in Uzbekistan dedicated to the development of Islamic microfinance. Officially registered under No. 108 in the Register of Microfinance Institutions by the Central Bank of Uzbekistan.

Operating in full compliance with ethical and Shariah principles, Apex Moliya offers a diverse range of Islamic financial products—including Ijara, Murabaha, Salam, Mudaraba, and Musharaka—tailored to the needs of individuals, entrepreneurs, and small businesses.

Headquartered in Tashkent, the institution is committed to promoting financial inclusion, supporting SMEs, and contributing to sustainable economic growth in Uzbekistan. Guided by the principles of transparency, social responsibility, and innovation, Apex Moliya aspires to become a key driver in shaping a modern Islamic finance ecosystem in the region.

apexmoliya.uz



APEX MOLIYA

Supporting Entrepreneurs with Innovative Islamic Financial Products

Ijara
leasing

Murabaha
cost-plus
financing

Salam
advance
payment for
future goods

Mudaraba
investment
partnership

Musharaka
joint venture
financing

Our Values



Transparency & Trust



SME Development



Financial Inclusion



Social Responsibility

FINANCE LEASE

- Auto leasing
- Transport leasing
- Equipment leasing
- Agro leasing
- Real estate leasing

MURABAHA

- Passenger car and light commercial car financing
- Truck, trailer, bus, and other vehicle financing (for the transportation of goods and people).
- Equipment and machinery financing (including construction, manufacturing, medical and industrial equipment).
- Agricultural processing lines, machinery, and auxiliary equipment financing.
- Financing for furniture, household, and office equipment.
- Raw material financing and others.

PLATINUM SPONSOR



APEX TAKAFUL

Apex Takaful is a Shariah-compliant insurance provider offering innovative takaful solutions tailored to meet the diverse needs of its participants. Our products are fully aligned with Islamic principles, ensuring ethical and transparent protection for individuals and businesses alike.

We prioritize optimal conditions and a personalized approach for every participant, creating trust-based relationships and long-term value. A key advantage of our model is the fair distribution of risks among participants, reflecting the true spirit of cooperation and mutual support.

At the end of each financial period, any surplus from the takaful fund is distributed among participants, rather than being retained by the company. In the case of contract renewal, the remaining balance is used as a discount for future contributions — reinforcing our commitment to fairness and shared benefit. By combining modern insurance practices with the principles of Shariah, Apex Takaful ensures security, transparency, and equity for all its members.

apextakaful.uz



GOLD SPONSOR



Established on May 5, 2006, based on the assets of JSCB Tadbirkorbank.

- One of the largest and steadily growing commercial banks in Uzbekistan with significant strategic importance.
- Actively supports social programs and promotes small and medium-sized enterprises.
- Holds a leading position in the national financial sector, ranking 5th in terms of branch network with 130 branches across the Republic.
- Ranks 11th among all banks in Uzbekistan in terms of total assets as of H1 2025.
- Provides a wide range of universal banking services, including loans, trade finance, foreign exchange operations, and documentary services such as letters of credit and bank guarantees, with a strong focus on SMEs and international trade facilitation.

International ratings:

- Fitch Ratings – BB “Stable” (as of July 9, 2025)
- Moody’s Investor Service – Ba3 “Positive” (as of June 24, 2025)

mkbank.uz/en





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«Tadbirkorbank.»**

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International ratings:

- Fitch Ratings – BB “Stable” (as of July 9, 2025)
- Moody’s Investor Service – Ba3 “Positive” (as of June 24, 2025)



BRONZE SPONSOR



A CLOSER LOOK AT EXIM BANK

Export-Import Bank of Malaysia Berhad (EXIM Bank) was incorporated on 29 August 1995 as a government-owned Development Financial Institution (DFI), tasked with delivering effective financing and takaful solutions for cross-border ventures. The Bank was established to promote reverse investment and export of strategic sectors such as capital goods, infrastructure projects, shipping, value added manufactured products and to facilitate the entry of Malaysian companies to new markets, particularly to the non-traditional markets. Effective 1 May 2025, EXIM Bank became a subsidiary of Bank Pembangunan Malaysia Berhad (BPMB), which is wholly owned by MOF Inc.

Vision

Preferred Financier & Advisor for Global Business.

Mission

Contribute to the growth of Malaysia's Economy through trade and investment partnerships worldwide.

www.exim.com.my



Joint Stock Commercial Bank with Foreign Capital "**Hamkor Bank**", a leading independent bank in Uzbekistan, operates one of the largest branch networks in Uzbekistan. Founded in 1991, Hamkor Bank has been providing a wide range of banking services to retail customers, small and medium-sized entrepreneurs (SMEs), and the corporate sector for more than three decades. Hamkor Bank generated the second-highest profit amongst all Uzbek banks in 2024. The Bank's loan portfolio has grown in excess of 30% per year on average over the last decade. The Bank actively partners with international financial institutions, including International Finance Corporation (IFC), Dutch Entrepreneurial Development Bank FMO, European Bank for Reconstruction & Development (EBRD), Asian Development Bank (ADB), German development bank DEG, French development bank Proparco and Islamic Development Bank (IsDB). Our main goal is maximum satisfaction of customer needs by providing high-quality and technologically advanced banking products and services as a reliable partner.

HamkorBank has emerged as a leading force in championing Islamic finance in Uzbekistan, blending tradition with innovation to support ethical and inclusive banking. In a country where interest in Sharia-compliant finance is steadily growing, the bank stands as a symbol of progress, balancing modern financial needs with Islamic principles, and leading the way toward a more principled and inclusive banking future.

hamkorbank.uz

FUEL YOUR BUSINESS SUCCESS WITH GO EXPORT FINANCING PROGRAMME

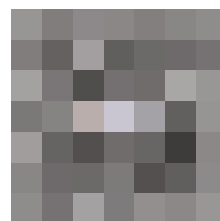


SME EXPORT
EMERGENCE PROGRAMME
(SMEXport)

GREEN EXPORT
TECHNOLOGY
PROGRAMME (GREENTECH)

Whether you're a small and medium enterprise expanding your export business or simply investing into green technology, the Go-SMExport and Go-Export GreenTech are the perfect solution for you. Competitive rates, quick and hassle-free process are some of the benefits you enjoy.

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Expanding Frontiers

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EXIM MALAYSIA



Export-Import Bank of Malaysia Berhad 199501027992 (357198-K)

SILVER SPONSOR



Openbank (Smartbank), established on December 24, 2022, and licensed by the Central Bank of Uzbekistan under No. 89, is the nation's first fully digital bank. Built on a digital-only model, Openbank (Smartbank) delivers all services exclusively through its mobile application and online banking platform. By seamlessly integrating financial operations, a marketplace, and essential everyday services, the bank provides customers with a comprehensive digital ecosystem. As a pioneer in Uzbekistan's fintech landscape, Openbank (Smartbank) has positioned itself as a trusted partner for both individuals and businesses. In particular, it stands out as one of the most business-focused institutions in the country, offering innovative, efficient, and cost-effective solutions for the B2B segment.

Openbank (Smartbank) is also at the forefront of Islamic finance in Uzbekistan. It was among the first to introduce the Murabaha principle in a digital format, making Sharia-compliant financing more accessible and convenient for clients. Despite its recent entry into the market, the bank has already established partnerships with leading international financial institutions, including Standard Chartered Islamic (London) and the Islamic Development Bank (through ITFC and ICD), with a strong focus on expanding Commodity Murabaha Bil Wakalah operations. Customers benefit from a wide range of digital banking services, including virtual and physical Visa and Humo cards with free nationwide delivery, seamless money transfers, and direct access to government e-services — all available through a single platform.

opentech.uz



Established on 31 August 2022, **Hayot Bank** JSC is one of the fastest-growing banks in Uzbekistan, providing reliable financial solutions for retail and corporate clients. A special pride of the Bank is its "Values" product line, combining modern instruments with fairness, transparency, and trust. The Bank is open to international cooperation, attracting resources from foreign financial institutions and building correspondent ties with banks abroad. With over 20 branches nationwide, Hayot Bank offers a full range of services, including trust management, payment and settlement services, international trade and finance, currency conversion, and leasing. In the first half of 2025, the Bank's assets grew by 128%, reaching USD 300.0 million. Liabilities increased by 175% to USD 261.6 million, while the loan portfolio expanded by an impressive 785.3% to USD 217.4 million. The Bank established correspondent relationships with 12 banks across Russia, Kazakhstan, Tajikistan, and Turkey. Its retail client base grew to nearly 80,000, and the corporate client base reached 3,700.

hayotbank.uz



Hayot Bank — A Modern Bank with Strong Values

Hayot Bank JSC is one of the fastest-growing banks in Uzbekistan, offering modern and reliable financial solutions for both individual and corporate clients.

A key pride of the bank is its unique product line **"Values"** — a set of financial solutions rooted in the cultural and ethical foundations of the country. This line combines modern financial instruments with the principles of fairness, transparency, and trust, enabling clients to manage their capital effectively. The **"Values"** line is based on **risk-sharing and partnership**, fostering strong and sustainable relationships between the bank and its clients.



Hayot Bank — We Create Financial Opportunities While Preserving Values!



Hayot Bank — Open to International Partnerships!

Hayot Bank combines modern financial innovation with timeless ethical principles through its **"Values"** product line, built on transparency, fairness, and trust. We are open to **international cooperation**, working with foreign banks and financial institutions to attract resources for our clients' projects within the **"Values"** framework.



Innovative Trust Management

We have introduced a modern solution for raising funds from individuals and legal entities in the form of **trust management**. This product, based on the principles of the **"Values"** line, opens up new opportunities for profitable and ethical investments built on mutual trust and **risk-sharing**.



Modern Services Based on **"Values"**

- Settlement and cash services
- Foreign economic activity (FEA) operations
- Currency conversion services

All tariffs and processes are designed in accordance with the principles of the **"Values"** product line, ensuring transparency, trust, and high reliability.



Leasing for Business Growth

Hayot Bank also offers **leasing solutions** to support business development. Entrepreneurs can finance their needs in real estate, transport, and other fixed assets. Leasing conditions are flexible and tailored to the individual requirements of each client.

BRONZE SPONSOR



Poytaxt Bank — a trusted partner in modern Uzbek banking

Poytaxt Bank offers reliable banking services in Uzbekistan with a foundation of government support and a clear commitment to transparency and innovation. Poytaxt Bank supports both business and individual clients at every stage of their financial journey — from initial steps to ambitious growth. We believe that behind every success stand not only ideas and actions, but also strong and trustworthy financial backing.

Poytaxt Bank stands for:

- Established reliability under state-partnership governance
- Personalized service for corporate and retail clients, driven by modern technologies
- Dynamic banking solutions — including loans, deposits, cards, foreign exchange, SWIFT transfers, and digital services
- A robust branch network complemented by advanced online infrastructure: SMS-banking, internet and mobile banking, and a dedicated mobile app for businesses
- Openness to partnerships and entrepreneurial innovation

Today, as interest in sustainable, transparent, and equitable financial models continues to grow, Poytaxt Bank values inclusive dialogue among industry professionals and supports participation in relevant exhibitions as a way to widen collaboration and mutual understanding. Poytaxt Bank remains true to its values: empowering businesses, contributing to economic development, and offering clients honest, well-structured banking solutions. Poytaxt Bank — for life, for business. Reliable. Transparent. Open to the future.

poytaxtbank.uz



Garant bank — a trusted partner with 30 years of experience

Garant bank supports businesses and individual clients at every stage of their financial journey — from first steps to large-scale projects. We believe that behind every success stand not only ideas and actions, but also strong financial support.

Garant bank stands for:

- Experience and stability proven over time
- A personalized approach for both individuals and businesses
- Relevant banking solutions for life, commerce, investment, and business growth
- An extensive branch network and modern online infrastructure
- Openness to new formats and partnerships

Today, as interest in sustainable, transparent, and fair financial models continues to grow, we respect and value the practices of Islamic finance and welcome dialogue among industry professionals. Participation in such exhibitions is another step toward expanding horizons and finding new common ground. Garant bank remains true to its values: supporting businesses, contributing to economic development, and offering clients honest, well-designed solutions.

garantbank.uz

AFFILIATED PARTNER



Established in 2011, the **Association of Shariah Advisors in Islamic Finance Malaysia (ASAS)** plays a pivotal role in advancing Islamic finance through Shariah advisory excellence. Recognised in Malaysia's Financial Sector Blueprints 2011-2020 and 2022-2026, ASAS supports talent development via its comprehensive Professional Development Programme (PDP), which includes its flagship certification programmes for Shariah Advisors; Certified Shariah Advisor (CSA) and Certified Shariah Practitioner (CSP). ASAS also offers Continuing Professional Development (CPD) programmes and the recently launched Shariah Committee Succession Plan Initiative (SCSPI), which aims to cultivate future leaders and ensure a sustainable talent pipeline for Shariah Committees across the Islamic finance sector. As an individual-based association with members across Asia and Africa, ASAS fosters professionalism through strategic initiatives, member engagement, and exclusive benefits. The association remains committed to empowering Shariah advisors and enhancing their professional journey in Islamic finance.

For more information about ASAS, please contact us at +603 - 6203 4643 / +6019 - 617 6203 or visit our website; www.asas.my.

www.asas.my

TECHNOLOGY PARTNER



International Turnkey Systems (ITS) provides advanced technology solutions for financial institutions, government, and private sector organizations across a wide array of industry with demonstrated technology competencies and high-end skill capabilities that support critical business functions.

We developed a dynamic mature model that brings technology services up to the next level of Operations with SLA commitments. Stang, training and retaining, capacity utilization and turn over challenges are behind your back - for good. Our commitment in managed services is up to functionality required by your business demands. ETHIX NG, our next generation core banking system, is designed to address today's challenges and meet customer demands, empowering investment companies to achieve sustainability and succeed in the Digital Economy.

its.ws

VISIT OUR WEBSITE WWW.ASAS.MY



BE OUR MEMBER

Networking

Cultivate valuable industry connections to unlock exciting new opportunities and broadens your horizons, ensuring your professional growth.

Visibility

Elevate your credibility and bolster your reputation within the Islamic finance community, establishing yourself as a true professional.

Scan here for more details



Discounts

Gain access to a wide array of benefits, including reduced fees for conferences, CPD seminars / workshops, and exclusive lifestyle discounts through our partners.

Learning

Stay informed about the latest industry developments, trends, and insights through our comprehensive monthly newsletter and engaging members-only webinars.

OUR AFFILIATE PARTNES



VISIT OUR WEBSITE WWW.ASAS.MY



BENEFITS



Networking opportunity with other ASAS members and Islamic finance professionals



Special rate for ASAS Green Screen Studio



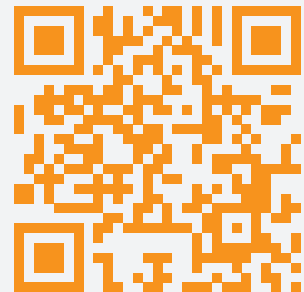
Enjoy special discounts with ASAS affiliate partners



Discount for members to participate at various Continuing Professional Development (CPD)

....and many more !

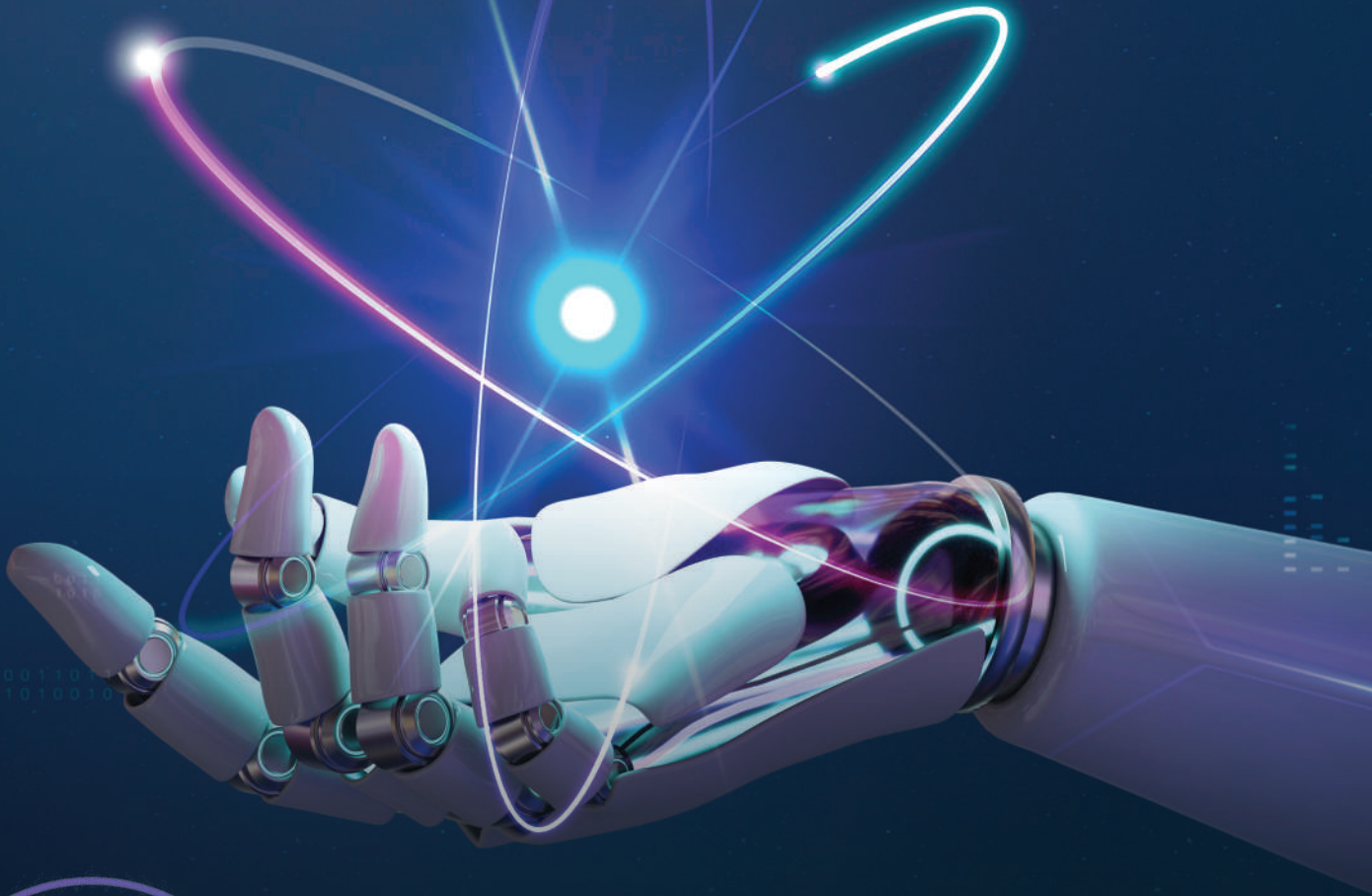
Scan here for more details



OUR AFFILIATE PARTNES



Next Generation Banking is here



Islamic
Banking

ETHIX NG is the next generation core banking system by ITS designed to address the challenges of a transforming financial services industry and empower banks to meet customer needs while succeeding in the Digital Economy.

its[®] International
Turnkey
Systems

Ethix NG[®]
NEXT GENERATION

Scan me



www.its.ws

SUPPORTING PARTNER



The Islamic Finance Professionals Association (IFPA) is a professional platform that brings together experts, scholars, and practitioners in Islamic finance to promote cooperation, knowledge exchange, and innovation. Guided by national legislation and Shariah principles, IFPA operates in full compliance with legal and ethical standards, serving the best interests of both the state and society.

Its mission is to support the development of modern financial products and solutions aligned with Shariah principles, strengthen Shariah governance, and contribute to building a stable, ethical, and inclusive financial system in Uzbekistan and across the region. IFPA achieves this through training, research, and collaboration with global institutions, enhancing professional excellence, raising public awareness, and fostering international partnerships for the advancement of Islamic finance.

www.immu.uz



EXHIBITOR



Trust Muamalat

Trust Muamalat LLC, established on October 7, 2022, is a leasing subsidiary of the private joint-stock bank Trustbank, based on a "Consulting Services Agreement" signed between Trustbank and the Islamic Corporation for the Development of the Private Sector (the organization of the Islamic Development Bank Group) on August 22, 2019. Our company was one of the first in Uzbekistan to introduce the Islamic window service in accordance with the current legislation.

The main activity of Trust Muamalat LLC is leasing, ijarah and murabaha operations, providing services to business entities and individuals related to Islamic financing.

www.trustmuamalat.uz

Deposit Guarantee Agency

Deposit Guarantee Agency has been established by the Law "On Guarantees of Protection of Deposits in Banks" adopted on February 18, 2025. The Agency is the authorized state body in the field of guaranteeing the protection of deposits in banks. The Agency's activities are managed by the Director General, and Supervisory Board acts as its highest governing body.

Agency guarantees deposits of individuals and legal entities, including individual entrepreneurs, in the amount of up to 200 million soums.

Banks make payments to the Agency in the form of one-time, periodic, and special contributions. The periodic contribution rate for each quarter is determined based on the bank's risk level, approved by the Supervisory Board in an amount not exceeding 0.5 percent of the amount covered. Currently, the funds of the Deposit Guarantee Agency stand at 6 trillion soums.





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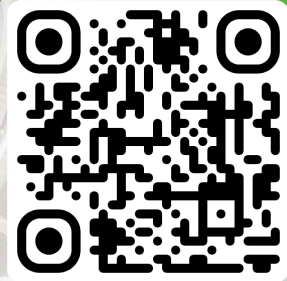
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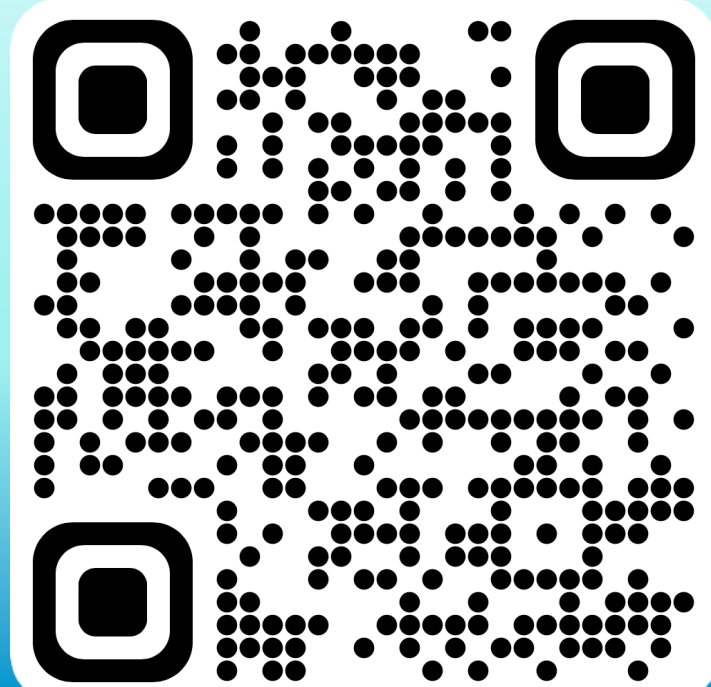
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