



15th ANNIVERSARY 2001 - 2016

Islamic Financial Industry Information (IFII) Project

PRESENTED AT:

**Consultative Meeting on Developing Islamic Financial Industry Database of
Organisation of Islamic Cooperation (OIC) Members Countries**

Mugla- Turkey

24 September 2017

Outline

- About IRTI
- About CIBAFI
- Background and Rationale
- Main Objectives
- Target Users
- Components of IFII
- Main Features
- Project Implementation
- Data Collection
- Risks & Challenges

About IRTI

The Islamic Research and Training Institute (IRTI) is a Member of the Islamic Development Bank Group responsible for leading the development and sustenance of a dynamic and comprehensive Islamic Financial Services Industry that supports socio-economic development in Member Countries.

IRTI's key functions and responsibilities include:

Research

Capacity
Building

Advisory &
Technical
Assistance

Financial
Products

Publications

Information
Systems

Collaborations

About CIBAFI

The General Council for Islamic Banks and Financial Institutions (CIBAFI) is a non-profit international infrastructure institution that constitutes the official umbrella for Islamic financial institutions in the world.

CIBAFI was founded by the *Islamic Development Bank* and 30 members. Following 15 years of operations, CIBAFI membership has increased to **over 120 members from over 30 jurisdictions**, representing *Islamic banks, market players, international intergovernmental organizations and professional firms, and industry associations*. CIBAFI is recognized as a key piece in the international architecture of *Islamic finance*.



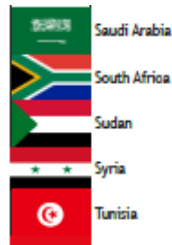
General Council for Islamic
Banks And Financial Institutions

Objective 1
Policy,
Regulatory
Advocacy

Objective 2
Research
and
Publications

Objective 3
Awareness
and
Information
Sharing

Objective 4
Professional
Development



Background and Rationale

CIBAFI database includes information on Islamic financial institutions (IFIs), country information and live major world indices. Most of the information on the CIBAFI database requires to be updated and revised.

IRTI operates a database named 'Islamic Banks and Financial Institutions Information (IBIS)' since 2002. The current technology of IBIS is no longer capable of fulfilling the new requirements in terms of functionalities, efficiency, integration, ease-of-use, etc.

There is no existing database that provides complete, accurate, comprehensive data and information covering all sectors of the global Islamic financial industry and its other components such as Islamic Social Finance, Fatawa etc.

IRTI and CIBAFI signed MOU in 2016 to jointly establish a cluster of databases called Islamic Financial Industry Information (IFII) that will address this need. IFII will support development of Islamic Finance through information and data provision

Main Objectives

Provide complete, accurate, comprehensive and reliable IFI data and information

Create a one-stop-shop repository of data and information on global IFI

Support IFI operators, regulators, policymakers, investors and financiers with necessary data and information to make informed decisions

Support the academia, students and researchers with reference data and information

Target Users

Islamic financial institutions (banks, non-bank IFIs, etc.)

Policymakers and regulatory authorities

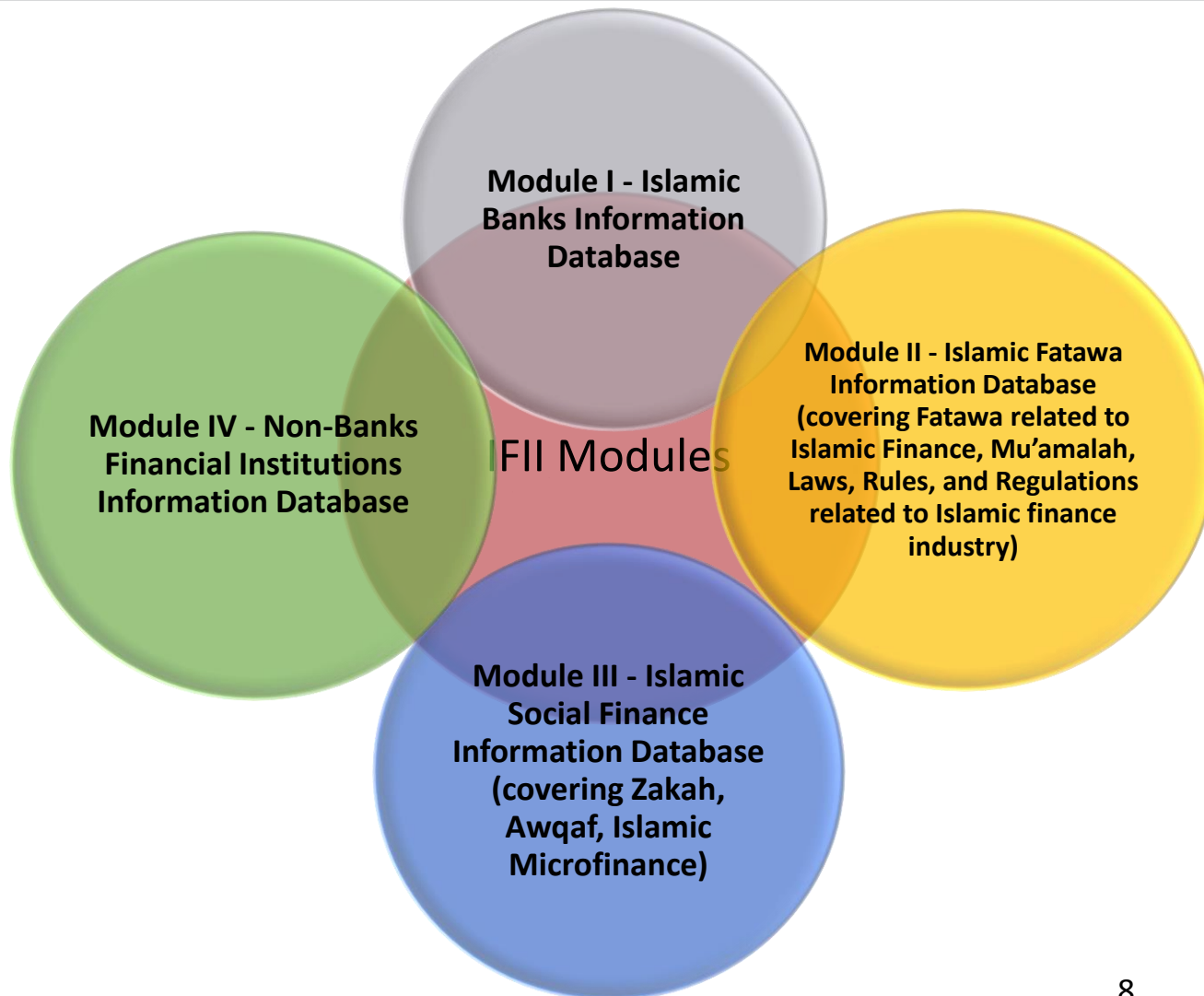
Industry professionals and managers

Shareholders, creditors, investors and analysts

Researchers, academia, students

Multilateral financiers, development institutions and other international organizations

Components of IFII



Main Features

- User ability to generate customized reports
- Fully search optimized
- User friendly navigation
- Cloud-based system
- Responsive web design (desktop, smartphones, tablet, etc.)
- Cross-browser compatible (Chrome, Firefox, Internet Explorer, Safari, etc.)
- Scalable, resilient and secure system

Project Implementation

➤ Phase I: Module I - Islamic Banks Information Database

❑ This module will provide:

Profiles of banks, financial statements, financial ratios, environmental, social and governance info.

❑ Users will be able to generate customized reports, e.g.:

Annual reports, bank summary reports, financial highlights, graphic analysis, Islamic modes of finance, sectorial financing, geographical distribution of assets, time series and cross sectional reports etc.

➤ Next Phases: Modules II – IV (Fatawa, Non-Bank IFIs, and Islamic Social Finance Databases)

Data Collection

- Focus will be on collection of Islamic financial sector data worldwide, including developed and developing Islamic finance markets
- The data consists of information relating to financial, ESG, and other important metrics of financial industry
- Associations of IFIs, central banks, and others will be key stakeholders

Risks & Challenges

Operational issues:

- access to and collection of data, keeping data up to date, get buy-in of the project from IFIs and other users, etc.

Structural issues:

- classification of different items and data, discrepancies in financial reporting between countries and/or Islamic banks, etc.

Contacts

Islamic Research and Training Institute (IRTI)

[A Member of the Islamic Development Bank Group]

8111 King Khalid St. Al-Nuzlah Al-Yamaniya, Jeddah 22332-2444, Kingdom of Saudi Arabia

[T] +966 126361400

[F] +966 126378927

www.irti.org

General Council for Islamic Banks and Financial Institutions (CIBAFI)

Jeera Tower III Office 51, Building 657, Road 2811, Block 428, P.O. Box 24456, Manama, Kingdom of Bahrain

[T] +973 17357319

[F] +973 17324902

www.cibafi.org



THANK YOU