PROGRAMME

IFSB-AAOIFI Joint Seminar on the Prudential Implications of IFRS-9 and its FAS Equivalents for Islamic Financial Institutions

15 October 2019 - 16 October 2019

Downtown Rotana, Manama, Bahrain
Bahrain

Organised By:

Hosted By:
## IFSB-AAOIFI Joint Seminar on the Prudential Implications of IFRS-9 and its FAS Equivalents for Islamic Financial Institutions

**15 - 16 October 2019**  
**Downtown Rotana, Manama, Bahrain, Bahrain**

**Organised By:**  
Islamic Financial Services Board  
Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI)

**Hosted By:** Central Bank of Bahrain

### Day 1  
**15 October 2019**

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<th>Time</th>
<th>Topic</th>
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<tr>
<td>08:30 - 09:30</td>
<td>Registration and Welcome Coffee</td>
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<tr>
<td>09:30 - 10:00</td>
<td>Welcome and Opening Remarks</td>
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<tr>
<td>10:00 - 10:15</td>
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| 10:15 - 11:30 | Session 1: IFRS-9 and FAS-30 Implications for IIFS: Market perspective  
IFRS-9 and its salient features Interpretation and understanding of the Standard by IIFS  
Impact of the new impairment methodology Challenges faced by Islamic banks in developing ECL models Other implementation challenges faced by IIFS |
| 11:30 - 12:00 | Coffee Break and Networking                                           |
| 12:00 - 13:15 | Session 2: IFRS-9 and FAS provisions for IIFS: Accounting Perspective  
AAOIFI perspective on IFRS-9 Salient features of FAS-30 Classification and reporting of financial assets under IFRS-9 and FAS-30 Differences between IFRS-9 and relevant AAOIFI Standards Issues and challenges for IIFS |
| 13:15 - 14:30 | Session 3: Prudential Implications of IFRS-9 and its FAS equivalents for IIFS: Regulatory Perspective  
Mapping of IFRS-9 impairment allowance into general and specific provisions Prudential adjustment to regulatory capital - when accounting provisions are insufficient to cover expected losses from a prudential perspective Prudential asset classification frameworks under IFRS-9 in relation to Islamic finance instruments The IFRS-9 and FAS-30 ECL model and their implications for IIFS Additional disclosure requirements as an outcome of IFRS-9 and FAS-30 Regulatory disclosure requirements for IIFS under IFRS-9 and as per IFSB-22 |
| 14:30 - 15:30 | Lunch and Networking                                                  |

### Day 2  
**16 October 2019**

<table>
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<th>Time</th>
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<tr>
<td>08:30 - 09:30</td>
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| 09:30 - 10:45 | Session 4: IFRS-9 implementation and specific considerations for Islamic finance: Shari‘ah Perspective  
Issues in applying IFRS-9 to Islamic finance transactions Specificities in the calculation of exposure or LGD for Islamic finance contracts Other Shari‘ah considerations that may require an approach that is different from IFRS-9 requirements Shari‘ah implications of provisions made by IIFS on assets funding by PSIA holders |
| 10:45 - 11:15 | Coffee Break and Networking                                          |
| 11:15 - 12:30 | Session 5: Way Forward: Addressing the challenges and impact of implementing IFRS-9 and FAS by IIFS  
Role of stakeholders in the implementation phase of IFRS-9 and FAS-30 Specific regulatory guidance/policy issues for supervisors and market players Implementation challenges and way forward |

**End of Event**

Disclaimer: Please be advised that the above mentioned agenda points are tentative and that the IFSB reserves the right to make any necessary amendments/changes to the programme without prior notification.