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:

Central Bank of Bahrain
**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  
**By:** Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI)  
**Hosted By:** Central Bank of Bahrain

### Day 1  
**Date / Time:** 15 October 2019

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<td>Tuesday</td>
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<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**

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<td>Wednesday</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.