

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:



مصرف البحرين المركزي
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
Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI)

Hosted By: Central Bank of Bahrain

Day	Date / Time	Topics
Day 1	15 October 2019	
Tuesday	08:30 - 09:30	Registration and Welcome Coffee
	09:30 - 10:00	Welcome and Opening Remarks
	10:00 - 10:15	Keynote Address
	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	
Wednesday	08:30 - 09:30	Welcome Coffee
	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.