

ICC ITALIA SPECIALIZED COURSE

ISLAMIC BANKING AND FINANCE

4 WEEKEND/40 HOURS

DESCRIPTION

The globalization of market and the need to attract investments from markets that are both geographically and culturally distant make it necessary for the Western legal practitioner to confront himself with the Islamic rules, in the field of contract, banking and finance law. The knowledge of the operational rules and legal models in this sector constitute the essential bases to successfully develop and maintain profitable business relations with foreign investors, who intend to access the Italian market and to program investments in the areas of the world where Islamic law is applied. The ICC Italia intensive Master will analyze these topics in an in-depth and accurate manner from the statutory and contractual standpoint, discussing exhaustively practical cases and operational models.

OBJECTIVE

To obtain a specialized knowledge, both theoretical and practical, of banking and finance rules with special attention paid to the most common and typical contracts, through the study of a vast number of cases, from which it will be possible to understand the legal regulation of those contracts and through the discussion of the most significant cases which emphasize the operational difficulties and differences which a legal practitioner is most likely to face, also discussing the solution which have been accepted by the Islamic operator.

TESTIMONIALS

Arnaud Reynouard & Merbouh Kader, DAUPHINE University, Paris

SHEIK Tarik Abou Nour, Charia Board, CIFIE, Paris

Farhan Noor, Head of the Professional Development Department, AAOIFI

Omar Yahyaoui, Rachdahou, F STATION, Paris

Pasquale Borea, Dean of the College of Law, Royal University for Women, Kingdom of Bahrain

DURATION

40 Hours

Module 1: Fri 11 - Sat 12 May 2018

Module 2: Fri 18 - Sat 19 May 2018

Module 3: Fri 8 - Sat 9 June 2018

Module 4: Fri 15 - Sat 16 June 2018

WHERE

ICC Italia

Via Barnaba Oriani, 34 - Roma

DEADLINE

Friday, 20 April 2018

SPEAKERS

Prof. Andrea Borroni

Avv. Daniele D'Alvia

Avv. Federica Periale

Prof. Gianmaria Piccinelli

Prof. Marco Seghesio

RECEIPIENTS

This Master is created for professionals of the legal, banking, financial, and insurance sector and for one who are involved as part of the diplomatic or entrepreneurial activity with Islamic players and that are, so, obliged to face and apply legal instruments belonging to that contest.



MODULE 1

Friday, 11 May 2018 H. 13.30 - 19.00 - Saturday, 12 May 2018 H. 8.30 - 13.00

10 HOURS

THE ISLAMIC JURIDICAL SYSTEM: COMMON PRINCIPLE TO A NEW FRONTIER

- Brief introduction to the Islamic juridical system and introduction to the concept of Islamic finance
- Islamic Finance as application of the Islamic law
- The sources of Islamic law
- Principal insitutions of IBF
- The modern Islamic finance evolution. Evolutionary steps
- Example of Islamic banking in the National law. Egypt, Sudan, Saudi Arabia, Turkey e Malesia
- AAOIFI and its standards
- An Islamic Lex mercatoria
- Principles and bans of Islamic finance: the ban to the affairs (Riba)
- Prohibitions trading (Maysir) and contractual uncertainty (Gharar)
- Theory and practice analysis of the dispositions of the code of the Arabic countries
- The Islamic countries and the Convention in Vienna

- Q & A

SPEAKER

Andrea Borroni is a lawyer in Milan, specialized in international commercial law, arbitration, investment law, and Professor of Private Comparative Law at the “Luigi Vanvitelli” University of Campania, Professor of Law at the International Black Sea University in Tbilisi. He gained an LL.M. at the Louisiana State University and a Doctorate in Comparative law from the University of Trento. He is Italian Affiliated Expert for the PEPPER IV Report at the European Union.

MODULE 2

Friday, 18 May 2018 H. 13.30 - 19.00 - Saturday, 19 May 2018 H. 8.30 - 13.00

10 HOURS**CONTRACTS AND BOND SHARIA COMPLIANT, OPERATIONAL PRINCIPLES AND PRACTICAL APPLICATION****Friday, 18 May**

- **The instruments of Islamic finance. Theoretical and practical analysis**
- **Typical contracts of sharia: analysis in detail**
 - Musharakah (partnership)
 - Murabaha (double sell)
 - Ijarah (Leasing)
 - Credit Cards
 - Tawarruq

Saturday, 19 May

- **I sukuk**
 - Differences with traditional bonds
 - The sukuk as contract
 - Basel regulations: hints
 - The market of sukuk: from real estate to investment in equity
 - The Dow Jones Islamic Market Index and the screening of financial products
 - The sukuk into Islamic jurisdictions
 - The sukuk into non-Islamic jurisdictions
- **Case studies:**
 - ABS Residential Sukuk and Conventional CMBS of 2007
 - TECOM Free Zone CMBS
 - The Iğāra - Sukuk
 - Sukuk al-mudaraba
 - Sukuk al Murabaha
 - Sukuk al-Musharaka
 - I sukuk pubblici: Malesia, Pakistan e Bahrein
 - The Ras Al Khaimah Sukuk
 - Saudi Chevron Petrochemical Project: The Rahn-Adl Collateral Security Structure
 - Utility Power Project in Saudi Arabia: Mudaraba-Murabaha Financing
 - Sohar Aluminum, Oman: Istisna'a-Ijara Financing
 - Truman Park & Maconda Park Apartments: Istisna'a-Ijara Financing
- **Q & A**

MODULE 3

Friday, 8 June 2018 H. 13.30 - 19.00 - Saturday, 9 June 2018 H. 8.30 - 13.00

10 HOURS

PROJECT FINANCE & ISLAMIC WINDOWS

- Islamic bank in non Islamic contexts: concrete cases, opportunity, possible applications and the national regimes
- National case
 - Great Britain
 - France
 - Germany
 - Italy

PROJECT FINANCING, ISLAMIC INVESTMENT FUNDS AND ISLAMIC WINDOWS

- Project finance and Islamic finance: an introduction
- Islamic project finance: common structures in Islamic project finance
- Istisna'a
- Ijara
- Case studies
- Structural considerations
- Interface with conventional finance and the Islamic windows
- Challenges and outlook
- Islamic investment funds: role and action in sharia compliant investments
- Q & A

SPEAKERS

Federica Periale is a Senior associate in the Energy & Infrastructure department in the Milan seat of a leading international law firm. Specialized in project financing, provides assistance on a regular basis to sponsors, investment funds, Italian and International financial institutions, along all the different phases of the project focusing mainly on infrastructures and energy projects.

Gianmaria Piccinelli is a full Professor of Private Comparative Law and the Dean of the "Jean Monnet" Department of Political Sciences at the "Luigi Vanivittelli" University of Campania. He has been the coordinator of the Doctorate Program in Comparative Law and Integration Processes at the same University and the Director of the Master in "Mediation, Commerce, and Investments in the Mediterranean" and Scientific manager of the Master IPCM "Intellectual Property, Competition and Market" at the Second University of Naples. He is known as the founder and most authoritative of the Islamic Banking and Finance study in Italy and one of the most known worldwide.

MODULE 4

Friday 15 June 2018 – H. 13.30 – 19.00 - Saturday 16 June 2018 – H. 8.30 – 13.00

10 HOURS**TAKAFUL E ISLAMIC ARBITRATION**

- **Islamic insurance. The last developments of a market with high perspectives**
 - Introduction to the concepts of risk and uncertainty in financial markets
 - The insurance as methodology to manage and distribute risk
 - The Islamic insurance (Takaful) as a cooperative form of insurance
 - Differences and similarities between Islamic insurance and conventional insurance
 - Il Regno Unito: il mercato assicurativo e il Takaful
 - The difference between Mudaraba and Takaful
 - The legal framework of Takaful: legal sources of uniform law
 - The limits and perspectives of the development of the insurance market in Islam and the West
 - The practical application of Gharar in the Islamic insurance models.
- **Islamic Law And International Commercial Arbitration**
 - Traditional Law
 - Historical Introduction to Arbitration in the Sharia and in the Separate Schools
 - From the Mecelle to the Current National Codifications relating to Arbitration
- **Brief Outline of the Different Degree of Application of Islamic Law in the Various National Legislations**
- **Brief Notes on the Ratification of the International Instruments relating to Arbitration in the Various National Legislations**
- **Comparative Analysis of the Differences between Arbitration in Western Countries and in Islamic Countries. The Rules of Arbitral Institutions in the Context of Islamic Countries**
 - Nature of Arbitration
 - Arbitrable Controversies
 - The Choice of Applicable Law and the Existence of an Islamic Lex Mercatoria
 - Arbitrators (Capacity, Liability, etc.)
 - The Award
 - The Recognition and Enforcement of Foreign Arbitral Awards
 - Differences concerning the Sanctity of Contracts and Statute of Limitations in the Islamic and Western Legal Traditions
- **Practical cases**
 - Petroleum Development (Trucial Coast) Ltd. v Sheikh of Abu Dhabi, 1 ICLQ 247
 - Ruler of Qatar v International Marine Oil company Ltd., 1953 20 ILR
 - Saudi Arabia v Arab Am. Oil Co. (ARAMCO) 27 ILR 117 (1963)
- **Q & A**

SPEAKERS

Daniele D’Alvia is the Module Convener of Comparative Law and Islamic Finance at the University of London (Birkbeck College). Furthermore, He has worked in financial law and corporate law at top tier international law firms, namely Bonelli Erede Pappalardo and Dewey & LeBoeuf. He is now acting as legal counsel in London at the Risk Advisory department of Deloitte LLP.

Marco Seghesio Marco Seghesio is a contract Professor of Comparative Private Law at the University of Milan. Former of counsel at a law firm in Milan and current member of the editorial board of the Journal Of Contemporary Law, he specializes in comparative private law, international and comparative commercial law, and comparative labour law. He holds a doctorate degree in “Comparative Law and Processes of Integration” from the “Luigi Vanvitelli” University of Campania.

SCHEDA DI REGISTRAZIONE

Master Breve (Moduli 1 - 2 - 3 - 4)

Modulo 1 (11 - 12 maggio 2018)

Modulo 2 e 3 (18 - 19 maggio + 8 - 9 giugno 2018)

Modulo 4 (15 - 16 giugno 2018)

La priorità sarà data agli iscritti al Master Breve. L'iscrizione ai singoli moduli è subordinata alla disponibilità dei posti e alla conferma da parte della Segreteria.

DATI PARTECIPANTE

Nome.....Cognome.....

Azienda.....

Posizione.....

E-mail.....

Telefono.....Fax.....

DATI FATTURAZIONE

Nome e Cognome/Ragione Sociale.....

P.IVA / C.F.....

Indirizzo.....

> ASSOCIATI ICC ITALIA

> QUOTA DI PARTECIPAZIONE

Master Breve (Moduli 1 - 2 - 3 - 4) € 1.700,00 + IVA 22%
 € 1.500,00 + IVA 22% per iscrizioni entro il 30 gennaio 2018

Singoli Moduli

Modulo 1 (11 - 12 maggio 2018) € 600,00 + IVA 22%

Moduli 2 e 3 (18 - 19 maggio + 8 - 9 giugno 2018) € 1.000,00 + IVA 22%

Modulo 4 (15 - 16 giugno 2018) € 600,00 + IVA 22%

Per i Soci ICC Italia è previsto uno sconto del 20%. Per iscrizioni multiple della stessa azienda è previsto uno sconto del 10% sulla quota a partire dal secondo partecipante.

La quota comprende il materiale didattico predisposto dai Docenti.

> CANCELLATION POLICY

50% of the registration fee will be refunded if notice of cancellation is received in writing before 31 August 2015. Cancellations after this date are not refundable. Subject to agreement from ICC prior to event, the registration may be transferred to another person from the same company or organization at no extra charge. Updated registration information will be required. Please note that ICC reserves the right to cancel this event or to make minor alterations to the content and timing of the programme or to the identity of the speakers. In the unlikely event of cancellation, delegates will be offered a full refund. ICC will not, however, be held responsible for any related expense incurring by the participant.

Data.....

Firma.....

INFORMAZIONI LOGISTICHE

> SEDE

ICC Italia Via Barnaba Oriani, 34 - 00197 Roma

> PERNOTTAMENTO

Su richiesta, ICC Italia può fornire la lista delle strutture convenzionate.

> METODO DI PAGAMENTO

Il pagamento della quota di partecipazione dovrà essere effettuato tramite bonifico bancario intestato a:

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c/o Banca Intesa Sanpaolo SpA
Viale Parioli, 16/E Roma

> REGISTRAZIONE

Per l'iscrizione si prega di compilare e sottoscrivere la scheda di registrazione in tutte le sue parti ed inviarla a: icc@iccitalia.org o tramite Fax +39 06 4882677. Per Info. tel +39 06 42034320/21.

> PRIVACY

The information requested is necessary for your registration to the Conference. It will be registered in a database and used for the sole purposes of ICC Italia.

In accordance with the Italian Code on the protection of personal data (D. Lgs. del 30 giugno 2003 n. 196), you may access this information and ask for rectification or cancellation by writing to ICC Italia Via Barnaba Oriani, 34 Roma 00197 Italia. Fax: +39.06.4882677 E.mail: icc@iccitalia.org.

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