



AAOIFI
ACCOUNTING AND AUDITING ORGANIZATION
FOR ISLAMIC FINANCIAL INSTITUTIONS



PRESS RELEASE

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**In Casablanca, September, AAOIFI and Bank al-Maghrib Co-Organize an International Conference, in partnership with the World Bank, under the Theme:
"Morocco: Islamic Finance Gateway to Africa and Europe"**

Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) and Bank al-Maghrib (the central bank of the Kingdom of Morocco) announced their partnership to hold an international conference on Islamic finance on Thursday and Friday 28-29 September 2017, in Casablanca, under the theme: "Morocco: Islamic Finance Gateway to Africa and Europe".

The conference forms part of the efforts extended by the Kingdom of Morocco to lay solid foundations for participatory finance in the country as manifested in introduction of laws and regulations and the support accorded in this particular area. Morocco has also culminated these efforts with licensing five participatory banks and three window operations for providers of participatory finance products.

The conference hosts a large congregation of finance and banking leaders from Morocco and other countries, particularly from Africa and Europe, including governors of central banks, senior managements of banking and financial institutions, leading scholars and experts, and representatives of regional and international organizations, in addition to a large number of staff members of Islamic financial institutions, accounting, auditing, and legal firms, universities and higher education institutes and the media, from across the globe.

The conference will also discuss an array of key topics including opportunities and challenges lying in front of Islamic finance in Africa and Europe; the main developments in the area of regulations and regulatory and supervisory frameworks for the Islamic finance industry worldwide, in addition to opportunities and the potential role of Islamic finance in supporting micro, small, and mid-size institutions, and in financing infrastructure projects and new businesses and the contracting sector, shedding light on latent opportunities in Africa and Europe, and the ground reality in Morocco.

AAOIFI also sets to hold a number of training courses for the workforce of Bank al-Maghrib, as well as accounting experts and university students, among others.

A brief information about the Accounting and Auditing Organization for Islamic Financial Institutions ("AAOIFI")

AAOIFI, established in 1991 and based in Bahrain, is the leading international not-for-profit organisation primarily responsible for development and issuance of standards for the global Islamic finance industry. It has issued a total of 97 standards in the areas of Shari'ah, accounting, auditing, ethics and governance for international Islamic finance. It is supported by over 200 institutional members, including central banks and regulatory authorities, financial institutions, accounting and auditing firms, and legal firms, from over 45 countries. Its standards are currently followed by all the leading Islamic financial institutions across the world and have introduced a progressive degree of harmonisation of international Islamic finance practices.

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