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On 4th January 2018, The Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) published a detailed professional report entitled "2017, A Year of Success and Development". The report included a summary supported by pictures and statistics of AAOIFI's most prominent works, activities and achievements during the period extending from 1st January to 31st December 2017. The 60-pages professional report included four main parts. The first of which focused on standards and the technical effort which illustrated that the three technical boards (the Shari'ah Board, the Accounting Board and the Governance and Ethics Board), their sub-committees, working groups and public hearing sessions held 131 meetings over 135 days during 2017 only, including 703 meeting hours, at a rate of 10.9meeting per month; a meeting rate every 3 days or less. Important professional and scientific results were concluded during the above-mentioned meetings; the most important of which was the completion of the issuance of 9 new standards. Work is also in progress on the completion of 22 standards' drafts, at different stages of completion. Significant part of which is expected to be fully completed during 2018. This part of the report also included of a number of distinguished projects and achievements. The second part of the report (Professional Development) was an example of completed contracting and approving of about 30 certified exam centers for the professional certificates of AAOIFI in 22 countries around the world. This part of the report also pointed out that the curriculum of the Certified Islamic Professional Accountant (CIPA) was officially inaugurated in 1600 pages distributed on four books. The first tests were conducted in their new form. In addition, the comprehensive development of the Certified Sharia Advisor and Auditor" (CSAA)", was started and first phase thereof was accomplished. This part also highlighted the relationship between the universities, research and academic centers and specialized scientific societies through the implementation of more than 40 visits, lectures, meetings and events with at least 37 universities, institutes, scientific societies and training centers in at least 25 cities around the world. The third part of the report, entitled "Institutional and Organizational Development", first referred to the historical shift represented in the launch of the electronic version of the AAOIFI Sharia standards in both Arabic and English and availing them for free download. It then pointed out the completion of the work, accomplishment of three translation projects in three languages (Russian, French and Urdu), celebrating the inauguration thereof in seven official ceremonies in seven countries. Some of these ceremonies were under the patronage and attended by presidents of some states. This part also referred to the signing of agreements of the start-up of three new translation projects (translation of the Shariah standards into Turkish and Chinese, as well as the translation of accounting and governance standards into Turkish). The fourth and final part of the report, entitled "Strategic Relations", detailed in figures aspects of relationships with related parties and the stakeholders in the industry, the most important of which is strengthening the relationship with AAOIFI's institutional members and other institutions in the industry that were not members in AAOIFI. One of the immediate results of this was the accession of 12institutions from 7 countries to the membership of AAOIFI, including 5 central banks and regulatory and supervisory authorities of the most important countries on the map of the Islamic financial industry The report also highlighted the great attention given by AAOIFI to strengthen its relations with central banks and regulatory and supervisory authorities. This was represented in holding 65 meetings, visits, events and activities with more than 40 central banks and regulatory, supervisory and governmental authorities in 18 countries to familiarize them with AAOIFI attract them to its membership and enforce the approval of the AAOIFI standards. AAOIFI also strengthened its relationships and enforced cooperation with more than 20 international organizations through meetings, visits, events, partnerships and implementing joint projects. On the side of events and conferences, AAOIFI participated in more than 41 conferences and activities in 13 countries and it also held two international conferences that discussed the latest developments in the industry. The total number of active attendees was approximately 1687 from about 48 countries around the world. It is our pleasure to provide you with this important report, which reflects part of the great historical shift that AAOIFI experiences and its rich contributions that will have its impact on the entire Islamic financial industry around the world. This would not have been possible without Allah's support, the strong support of all member institutions and the pivotal technical role played by the Shari'ah Board, the Accounting Board and the Governance and Ethics Board, its sub-committees, the AAOIFI's Secretariat work team and all industry players. The Arabic version of the report can be downloaded from this link: [Loading Preview](#)Sorry, preview is currently unavailable. You can download the paper by clicking the button above. The Islamic Financial Services Board (IFSB) is an international standard-setting organisation that promotes and enhances the soundness and stability of the Islamic financial services industry by issuing global prudential standards and guiding principles for the industry, broadly defined to include banking, capital markets and insurance sectors. The IFSB also conducts research and coordinates initiatives on industry related issues, as well as organises roundtables, seminars and conferences for regulators and industry stakeholders. 1 / 20 [ENGLISH] - Public Hearing on IFSB-AAOIFI Shariah Governance Framework (ED-RSGF) 2 / 20 IFSB Roundtable on Exposure Draft: IFSB-AAOIFI Revised Shari'ah Governance Framework for IFSB 3 / 20 3rd Working Group Meeting on Conduct of Business Supervision in Takaful Undertakings 4 / 20 7th Working Group Meeting on Revised Solvency Requirements for Takaful/Retakaful Undertakings 5 / 20 5th Task Force Meeting of Technical Note on Shariah-compliant Liquidity Management Tools 6 / 20 2nd Working Group Meeting of the Revised Guiding Principles on Corporate Governance for Institutions offering Islamic Financial Services [Banking Segment] 7 / 20 7th Meeting of the Technical Note on Recovery and Resolution Plan for Institutions offering Islamic Financial Services (IIFS) 8 / 20 2nd Working Group Meeting on Conduct of Business and its Prudential Supervision in Takaful Standard 9 / 20 6th Joint Working Group Meeting on Shariah Governance Framework for Institutions Offering Islamic Financial Services 10 / 20 4th Task Force Meeting of Technical Note on Shariah-compliant Liquidity Management Tools 11 / 20 Webinar for the Public Hearing on TN-4 : Technical Note on Recovery and Resolution for Institutions Offering Islamic Financial Services (IIFS) 12 / 20 1st Working Group Meeting on Revised IFSB Guiding Principles on Corporate Governance for Institutions offering Islamic Financial Services [Banking Segment] 13 / 20 5th Meeting of Working Group on Core Principles for Islamic Finance Regulation (Financial Market Infrastructures) 14 / 20 6th Working Group Meeting on Revised Solvency Requirements for Takaful/Retakaful Undertakings 15 / 20 IFSB Conference 2021: Financial Stability in the Digital Era and its Implications for Islamic Economics and Finance 16 / 20 Webinar for the Public Hearing on ED-26 : Core Principles for Islamic Finance Regulation (Financial Market Infrastructure) 17 / 20 6th Working Group Meeting on Core Principles for Islamic Finance Regulation (Takaful Segment) 18 / 20 IFSB Executive Programme: Managing Digital Transformation Risks for Islamic Finance Institutions (IFIs) 19 / 20 3rd Task Force Meeting of Technical Note on Shariah-compliant Liquidity Management Tools 20 / 20 4th Working Group Meeting on Core Principles for Islamic Finance Regulation (Financial Market Infrastructures) () The IFSB is issuing the following new Exposure Draft (ED) of the IFSB-AAOIFI Revised Shari'ah Governance Framework (ED-RSGF) for Public Consultation. Comments on the ED should be sent to the IFSB Secretariat no later than 23 June 2022 at email public_consultation@ifsb.org, with the subject: ED-RSGF public consultation comments. The ED of the IFSB-AAOIFI Revised Shari'ah Governance Framework (ED-RSGF) for Public Consultation [ENGLISH | ARABIC] Consultation Period: 31 March 2022 to 23 June 2022 The IFSB is issuing the following new Exposure Draft (ED) of the Core Principles for Islamic Finance Regulation (Takaful Segment) (ED-27) for Public Consultation. The ED is complemented by a mapping table as a guide to easily identify which provisions of the ED are specific to the takaful sector and have been added or modified, while also helping to identify the provisions that are common to both takaful and insurance that are closely aligned with the IAIS Insurance Core Principles. Comments on the ED should be sent to the IFSB Secretariat no later than 23 June 2022 at email public_consultation@ifsb.org, with the subject: ED-27 public consultation comments. The ED of Core Principles for Islamic Finance Regulation (Takaful Segment) (ED-27) for Public Consultation [ENGLISH | ARABIC] The Mapping Table of Takaful Core Principles and Insurance Core Principles [ENGLISH | ARABIC] Consultation Period: 31 March 2022 to 23 June 2022 IFSB Published Standards/Guidance Note IFSB-23 (December 2021) Revised Capital Adequacy Standard For Institutions Offering Islamic Financial Services [Banking Segment][ENGLISH | ARABIC] IFSB-26 (December 2021) Core Principles for Islamic Finance Regulation (Financial Market Infrastructures)[ENGLISH | ARABIC] IADI-IFSB (July 2021)Core Principles For Effective Islamic Deposit Insurance Systems[ENGLISH | ARABIC] GN-7 (December 2019)Guidance Note on Shari' ah-compliant Lender-Of-Last-Resort Facilities[ENGLISH | ARABIC] Reports / Research / Proceedings

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