



ASSOCIATION
OF NATIONAL
DEVELOPMENT
FINANCE INSTITUTIONS
IN MEMBER COUNTRIES
OF THE ISLAMIC
DEVELOPMENT BANK

NEWSLETTER

JANUARY / JUNE 2015

ISSUE 34-35

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THE MANAGEMENT COMMITTEE MEMBERS

Br. Mehmet Emin Özcan

ADFIMI CHAIRMAN Vice Chairman of
Vakıfbank Turkey

Br. Datuk Mohd Radzif Mohd Yunus

ADFIMI Vice Chairman
Managing Director of SME Bank
Malaysia

Br. Quazi Shairul Hassan

Member
Managing Director, Saudi –
Bangladesh Industrial and Agricultural
Investment Company Limited

Br. Aliashraf Afkhami

Member
Chairman & Managing Director Bank
of Industry & Mine Iran

Br. Musa Shiadeh

Member
CEO
Jordan Islamic Bank Jordan

Br. Datuk Mustafha Abd Razak

Member
Managing Director
Bank Kerjasama Rakyat Malaysia
Berhad
Malaysia

Dr. Abdel Hameed Jameel

Member
General Manager Workers National
Bank Sudan

Br. Süleyman Kalkan

Member
Vice Chairman Türkiye Halk Bankası
Turkey

Br. Ahmet Buçukoğlu

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Dear Members,

Assalamu Alaikum,

In this double issue we report on six ADFIMI Events held in Istanbul, Khartoum, and Maputo as well as IDB Group's 40th Annual Meeting held in June 2015 in Maputo, Mozambique and hosted by H.E. Filipe Nyusi, the President of Mozambique.

As requested by the Management Committee Members, ADFIMI continues to promote specific instruments / financing modes of its members in an attempt to share good practices and increase networking among members. In this issue we present the activities of Workers' National Bank of Sudan.

Members are encouraged to send the secretariat their exemplary and novel practices for publication. Text should not exceed 1000 words and any photos or graphic material should not be less than 300 dpi.

Best regards.

Nuri Birtek

Secretary General

About ADFIMI

ADFIMI, Association of National Development Finance Institutions in Member Countries of Islamic Development Bank. Established in 1986, ADFIMI is an international non-profit association serving around 50 members in 15 countries with headquarters in Istanbul. The main objective of ADFIMI is to establish networking and solidarity among its members and capacity building of its member institutions. In this context, ADFIMI organizes seminars / workshops / conferences for its members in various cities in its region (like Istanbul, Karachi, Kuala Lumpur, Amman, Cairo, Ouagadougou, Beirut, Sarajevo, Prishtina, Lome, Damascus, Khartoum, Girne, Islamabad, Kuwait City, Kampala, Dubai, Tunis). In its 25 years of existence, ADFIMI has trained over 2500 executives and directors from development finance institutions.

ADFIMI aspires to be "a forum for development".



The wisdom of Sofala story

Maputo, Capital of Mozambique as the venue of the 40th Anniversary of IDB Group's Annual Meeting was an excellent choice.

In our first visit, we were indeed enchanted with Maputo, with its development and natural beauties. Mozambique has one of the highest growth rates in Africa.

An important event of the Annual Meeting, as it has always been, was the address of Dr. Ahmed Mohammad Ali, the President of IDB.

We were moved by H.E. the President's address, an excerpt of which is provided in the following pages.

We learned that while Sherif Al-Idrisi visited Mozambique in the 12th Century, while Ibn-i Batuta arrived in the 14th. City of Kulwa capital of Sofala (present day Mozambique, Tanzania and Malawi) mentioned in their works, was one of the best urbanized cities in the world at the time with its people one the most righteous. It naturally followed

that their ruler, Abu Al-Muzafar Hasan, was praised for his humility towards the poor and for his generosity reaching far away lands.

It was a pity that righteous ruling of these lands by Muslims was not sustainable. The reasons behind this retreat may well guide us in our present day actions. The text of Dr. Muhammed Ali's address is worth reading.

ADFIMI had a very lively CEO Seminar on "SME Banking in Sub-Saharan Africa" jointly with IDB and the Central Bank of Mozambique.". The event was inaugurated by H.E. Omar Mitha, Vice Minister of Industry and Trade, Mozambique and over 70 persons had attended the seminar. The status of SMEs in Subsaharan Africa was examined and the efforts made to improve SMEs in the region by ICD was eloquently expressed by its able CEO, Mr. Khaled Al-Aboodi.

Let's move forward for an improved future for all, including Sub-Saharan Africa.

M. Emin Özcan
Chairman



بنك العمال الوطني

WORKERS' NATIONAL BANK



Workers' National Bank is a private Sudanese public limited company, licensed by central bank of Sudan under ref no. BS/G.B.S./35.

Workers' National Bank established on October 1987 as Islamic Bank to conduct all forms of banking activities, financial, commercial, investment as well as participation in economic development and social projects.

Our Vision:

Leader Islamic Bank that in the field of Islamic services and clings provisions of sharia, ideals, highest moral values and contributes to satisfy the needs of the Sudanese society and the confidence of the suppliers and care the employees.

Our Mission:

- 1- To be the first choice for customers, employees, investors, and companies
- 2- Maintain the highest credit rating
- 3- Provide innovative financial solutions that are compatible with Islamic sharia law
- 4- Enhance the return to shareholders
- 5- Nurture an international working environment in its members and excellence technical level

Our Values:

- 1- Integrity
- 2- The highest levels of customer service
- 3- Loyalty and commitment
- 4- Transparency
- 5- Excellence
- 6- Legitimacy in transactions
- 7- Highest professional degrees
- 8- Cooperation with partners
- 9- Effective partnership with community
10. Continuous improvement

Our Goal:

Our goal is to be the leader of e-payments and e-commerce sectors by providing a modern electronic banking service that satisfy our customers' requirements.

Workers’ National Bank Shareholders are:

SUDAN WORKERS TRADE UNION	44.29%
NATIONAL SOCIAL INSURANCE FUND	27.56%
NATIONAL PENSIONS FUND	16.96%
KHARTOUM STATE WORKERS	02.56%
GENERAL SYNDICATE OF LABORIOUS OF GENEREAL EDUCATIONS	08.30%
INDIVIDUALS	00.33%

WNB is a member of bank deposit security fund and member of Arabic trade financing program.

We are providing our services to all kinds of customers, and for all sector of business and works .we finance all economic activities, so we finance agriculture , industry , commerce , transport and other sectors, also we concern with financing MSEs , for example we have financed the taxi project in Khartoum and White Nile province, laborers’ academy building , farmer’s needs.

Also as a social activity we have finance building of teacher’s Hall, portfolio of laborers’ nutriment, supporting treatment of patient, erection and rehabilitation of mosques, hospitals and schools and university student units.

Workers national bank providing banking, financing, and investment services through a network of 17 branches and agent, located across Sudan, and through a wide network of international Correspondent across the world.

We were the first bank who established the cash card service in Sudan , cash card used to store electronic money without need to have account in the banks and can use these amount in your daily transactions through ATM, POS,INTERNET and Mobile app. and we are still continue developing our products and the last one was the mobile wallet .

Based on our goal to become the leader of e-payment in Sudan with focusing on 94% of Sudanese unbanking to this fact came the idea of Mobile wallet application. The application of Mobile wallet “Mowallet” is the new safe and effective way to get your finances and manage your expenses and payments, download the application and within a few minutes will be able to set up a WNB bank account for free. The application



Chairman, Mr. Eng.Yousif Ali Abdel Karim



General Manager & Member, Dr. Abdel Hamid Mobamed Gamil

The board of directors:

Mr. Eng.Yousif Ali Abdel Karim	Chairman
Mr. Musa Hammad Kafe	Member
Mr. Adil Mohamed Salih	Member
Mr. Hussain khalid Musa	Member
Mr. Abbas M.A.Habiballa	Member
Mr. Saleem Abdo Salih	Member
Mr. Al Hadi M.A. Hasabo	Member
Mr. Omer Mahgoub Ali Altom	Member
Mr. Abdel Azeem Hassan Mohamed Osman	Member
Dr. Abdel Hamid Mohamed Gamil	General Manager & Member

will help you to pay for your purchases through our POS located throughout Sudan. The application will allow you to send and receive money to and from your friends and relatives in moment wherever they are, also you will be able to pay all your monthly bills easily pleased and without moving from your place.

At WNB we are committed to providing you with the most innovative products and services and we will continue to develop new systems and products to meet always the needs of our clients.

WNB have a Distinct administration and qualified active staff with a very good experience succeed to make a very well-known bank .

In workers’ national bank we are interested in taking care of owners’ equity, the welfare of employees and in satisfying our customers’ needs.

ADFIMI – IRTI Joint Seminar

PROJECT APPRAISAL

The Point Hotel Taksim, Istanbul
06-10 April 2015



SG Nuri Birtek welcomed the participants and introduced the speakers that would make welcoming remarks. Br. Mohamed Faysal Slama, Training Officer, Training Division, IRTI was the first speaker who thanked ADFIMI for the cooperation in the organization of the seminar and the participants for their interest. He also described IRTI to the audience. Mr. Süleyman Kalkan, Member of the Management Committee of ADFIMI and Vice Chairman of Türkiye Halk Bankası was the second speaker who emphasized the importance of Project Appraisal in development finance and commended the selection of TSKB staff as resource persons since, as a previous board member of TSKB, he was confident that TSKB, a private sector entity, was among the most competent development banks in the world to deliver such a seminar.

Thereafter the seminar began by an introductory presentation by Mr. Orhan Beşkök, Senior Executive Vice President, TSKB who described TSKB, its history and its successful performance over the years. The seminar proceeded as scheduled and ended on 10 April 2015 at 17.00 hrs with a certificate ceremony. The seminar presented project appraisal methodology from economic, technical and financial disciplines as well as from a development and investment bank's perspective. Evaluation process of investment projects was discussed from the point of view of both the investors and the lenders. Within the program, environmental & social impact and risk assessment process were also highlighted. In parallel with the global trends, sustainable banking practices were emphasized.



Mr. Orhan Beşkök



Mr. Gündüz Fındıkçıoğlu



Ms. Gülay Dincel



Ms. Yael Taranto



Mr. Rabmi Aksoy



Ms. Ece Sevin



Mr. Seyit Huseyin Gurel



Ms. Sevilay Kiran



Mr. Faysal Slama, Training Officer, IRTI – IDB

The nine resource persons were:

- Mr. Gündüz Fındıkçioğlu, Chief Economist
- Ms. Gülay Dincel, Senior Manager-Economist
- Ms. Yael Taranto, Manager-Senior Economist
- Mr. Rahmi Aksoy, Manager
- Ms. Ece Yilmazer, Assistant Manager
- Mr. Seyit Huseyin Gurel, Manager-Financial Analysis Department
- Ms. Sevilay Kiran, Senior Manager-Financial Analysis Department
- Ms. Ece Sevin, Manager

In addition to lectures, intensive case studies were examined using excel sheets.

One session on Friday 10 April was allocated for country presentations. There were six presentations by Ms. Ender Dinçer on Turkey, by Mr. Nazem Fardyard and Ms. Mahshad Agha Kasiri on Iran, by Ms. Millennia Susanti on Indonesia, by Mr. Mohamed Farhan Ainuddin on Malaysia, and by Mr. Ali Qayyum Raja on Pakistan.



Mr. Süleyman Kalkan, Member of ADFIMI, Management Committee and Vice Chairman, Board of Committee Directors, Halkbank

ADFIMI organized a gratis city tour on 11. 04.2015 between 08.30 – 18.30 hrs for participants which covered visits to Topkapı Palace, Ayasofya, Blue Mosque, Grand Bazaar and Bosforus tour with lunch. 14 persons had participated in the tour.



ADFIMI – Workers National Bank Joint Regional Seminar

INTRODUCTION TO BANK RISK AND FINANCIAL ANALYSIS FOR LENDING PURPOSES

Khartoum, Sudan, 12-13 April 2015



The regional seminar was held in the Arabic Language and managed by Mr. Alaa Nosseir, Chief Risk Officer and General Manager of Arab Investment Bank, Egypt.

There were four executives at the opening session.

The first opening remarks were made by Dr. Abdel Hameed Jameel, CEO of WNB, welcomed participants and thanked ADFIMI for organising the Seminar in Khartoum.

Nuri Birtek was the second speaker who also welcomed participants and informed them about ADFIMI and about the benefits of its membership. He also expressed his gratitude to four executives for their presence during the inauguration of the Seminar.

The executives present in the inauguration then took to the floor and made welcoming remarks in the following order:

- Mr. Mahgoup Shabo, CEO of Sudanese French Bank
- Mr. Musaad Mohammad Ahmed, Chairman of Sudan Banks' Union
- Mr. Eng. Yousef Aly Abdel Karim, Chairman of Workers' National Bank
- Mr. Mohammed Aly Alsheikh, Assistant Governor of Central Bank of Sudan

Mr. Mohammed Aly Alsheikh pointed out on-going good relations between Turkey and Sudan and commended ADFIMI for organizing this seminar in Khartoum. He also invited local banks to become members of ADFIMI.



Mr. Alaa Nosseir

The seminar aimed at explaining the modern methods of financial analysis and at illustrating its importance. The basic financial statements with financial ratios were addressed and participants were introduced to the concept of risk rating as a basic tool for assessing credit risk. Seminar also provided a general framework for making a proper credit decision and explained the basic rules. In addition, the course addressed the banks' risks in general within the framework of Basel Committee rules.

There were 59 participants from 30 institutions.



Mr. Musaad Mobammad Ahmed, Chairman of Sudan Banks' Union



Mr. Eng. Yousef Aly Abdel Karim, Chairman of Workers' National Bank Sudan



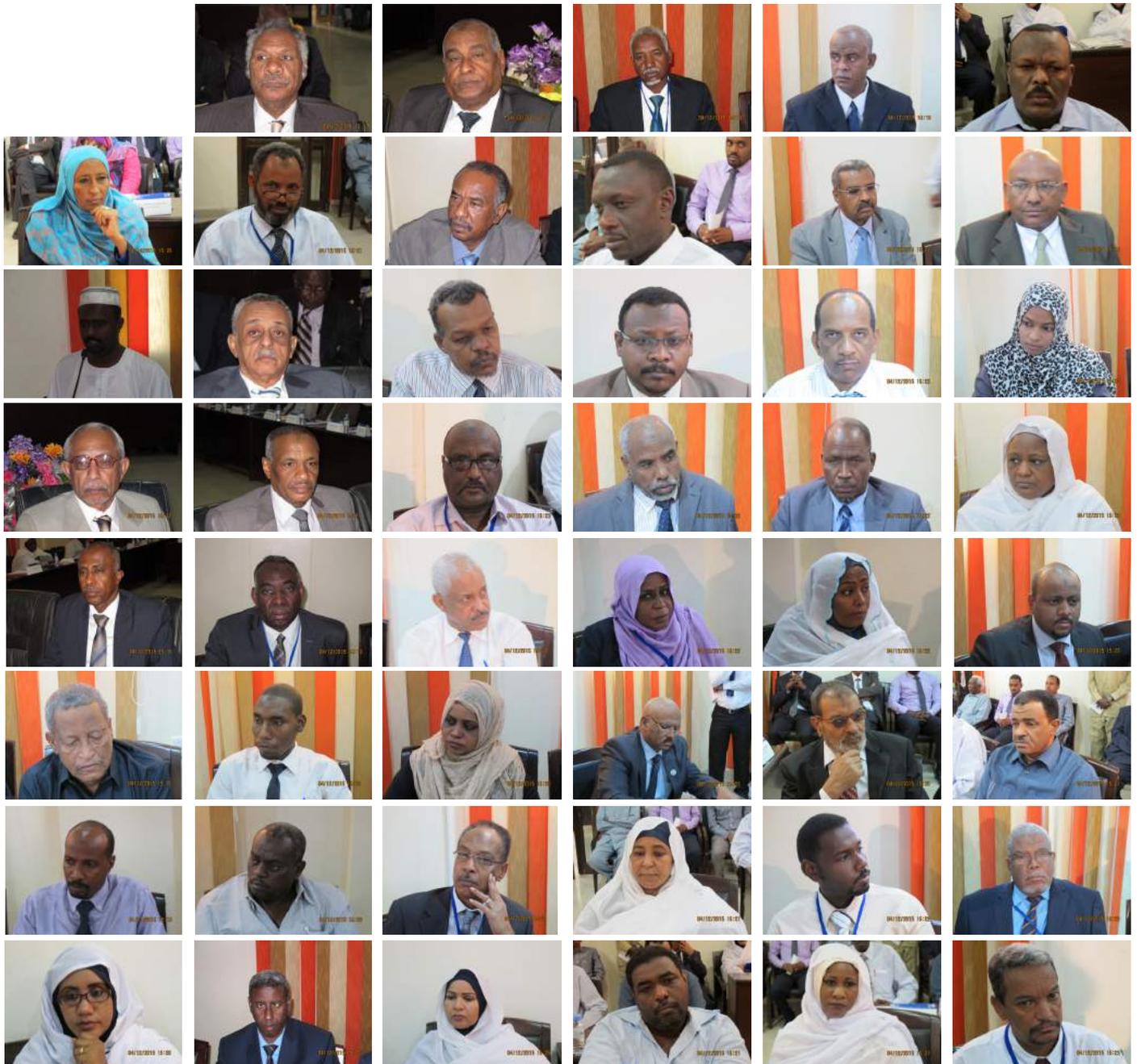
Mr. Mobammed Aly Alsbeikh, Assistant Governor of Central Bank of Sudan



Dr. Abdel Hameed Jameel, CEO and General Manager of Workers' National Bank Sudan



Mr. Mahgoup Shabo, CEO of Sudanese French Bank



31ST GENERAL ASSEMBLY,

Maputo, Mozambique, 11 June 2015



Having the quorum the Chairman, Mr. Mehmet Emin Özcan, called the meeting to order after achieving the quorum.

Following the approval of the Minutes and Resolutions of the 30th General Assembly, report of the Secretary General was presented which covered the programmes and events since the previous General Assembly.

Afterwards, the 31st General Assembly (GA) went on to consider the recommendations of the Management Committee and unanimously adopted four constitutional amendments.

The GA then considered the appointment of Secretary General whose term of office would end on 30 June 2015.

The GA has unanimously reappointed Nuri Birtek for three more years.

The GA went on to unanimously:

- Terminate memberships of five members as they defaulted on their subscription fees over four years;
- Decide to extend Management Committee memberships of SME Development Bank of Malaysia and Workers' National Bank of Sudan for a second three-year term and select Saudi – Bangladesh Industrial and Agricultural Investment Co.Ltd. (SABINCO) as the new Management Committee member representing the South and South East Asia Region;
- Confer honorary membership of ADFIMI on Mr. Agus D.W. Martowardojo, the Governor of Central Bank of Indonesia;
- Select Kadioğlu CPA to audit the ADFIMI's 2015 accounts;
- Accept External Audit report for 2014 accounts;
- Accept Audit report of 2014 of the ADFIMI Audit Board;
- Approve Financial Results for 2014, First Quarter results for 2015, Revised Budget for 2015, Budget 2016, WFDFI accounts as of end of 2014 and as of end of First Quarter 2015, subscription fee collections as of end of 2014 and as of 25 May 2015.



40TH ANNUAL MEETING OF THE IDB GROUP

MAPUTO, MOZAMBIQUE, 07-14 JUNE 2015



Excerpts from the address of H.E. Ahmed Muhammed Ali, The President of IDB

Your Excellency President Filipe Nyusi, President of the Republic of Mozambique;

Your Excellency Chairman of the Board of Governors;

Your Excellencies Governors and Alternate Governors;

Distinguished Delegations and Members of Diplomatic Corps;

Ladies and Gentlemen

Assalamualaikum warahmatullahi wabarakatub.

I would like to begin by expressing profound gratitude to H.E. President Filipe Nyusi for gracing the opening of this blessed conference. Through him I thank the people and Government of the Republic of Mozambique for the generous hosting of the conference and for the warm reception and kind hospitality we have all received.

Your presence at this meeting is a demonstration of your support for joint action among 56 developing countries under the family of the Islamic Development Bank Group. We recall your country's sterling record of struggle for freedom, independence and dignity. It is a record that has enlarged Africa's role in building the future of our global civilization and in which the centrality of the Republic of Mozambique has emerged in the contemporary history of Africa.

The history of Mozambique, in particular, and of Africa, in general, brings up memories for reflection and from which lessons must be drawn. Sherif Al-Idrisi visited this land in the 12th Century. In his book: "*Nazbat al Mushtaq fi Ikbтира Al- Aafaaq*", Al-Idrisi gave a detailed description of the Sofala regions. Then the traveler Ibn Batuta arrived here in the 14th Century and settled in Kulwa, which in those days was the capital of a region that extended to Mozambique, Tanzania

and Malawi. This traveler who toured most parts of the world found that Kulwa "was one of the best and urbanized cities and its people were mostly religious and righteous." He talked about its king Abu Al-Muzafar Hasan and praised his humility towards the poor, his numerous gifts and generosity that reached many places in our Islamic world.

From Kulwa, Ibn Batuta sought out news about Sofala in Mozambique because of its unique importance. The same Sofala is the place visited by the Portuguese historian Thome Lopes, the companion of the explorer Vasco da Gama, in the early part of the 16th Century. He endorsed the land as being one of abundance (Ophir) so mentioned in the holy book. For this advantage, the English poet, Milton, praised it in his epic "Paradise Lost."

Colonization has caused a deterioration of great cities that used to be very prosperous here in Sofala and Kulwa. They have caused the severance of a tie of contact between this country and an Ummah in which you had a sturdy position. However, your cultural, educational and moral civilization has refused to become extinct.

There can be no question that anyone who ponders history would look forward to filling the gap created by colonialism and re-building the bridges with this dear part of our family. I would therefore like to seize this opportunity to appeal to the private sector in the member countries of the IDB, chambers of commerce and industry, airlines and energy companies to seize the opportunity of coming years of a promising Mozambican economy, by the Grace of God, and intensify their contact with this country.

Your country's civilization and the wonderful experience of your ancestors inspire experts in trade, economy and society.



H.E. Filipe Nyusi, President of the Republic of Mozambique

They teach our states and institutions lessons that can be showcased in the international dialogue preceding the adoption of development goals in New York next autumn. Of those lessons I want to particularly mention building of the economy on three pillars:

- a) The pillar of free trade, decentralization of economic activities and integration among regions;
- b) The pillar of the state's inclusion of everyone in the fruit of development by being just and fair and by spending on the needy.
- c) The pillar of partnerships in which partners respect one another, where neighbours and brothers share profits in a positive way and, where the success derived trickle down to the larger society.

It is on the guidance provided by these pillars that the themes on which the Bank focuses its future plans are based.

Over the past 40 years, the IDB Group has succeeded in advancing development efforts in member countries, contributing more than \$112 billion, including \$11 billion in the past year alone – a sign of growth for which we thank Allah. Yet the Bank's strategy introduces new elements that bestow on it the position it is worthy of, and enable it to respond more effectively to the socio-economic dynamics, the increasing needs of the member countries, and the foreseeable changes globally over the coming 10 years.

The Board of Executive Directors has submitted to your meeting a report on the work progress concerning the breakdown structure of the 10-year Strategy of the IDB Group. Several significant initiatives emerged which the Bank will focus on, God Willing.

The first initiative concerns strengthening the Bank's institutional performance, rationalizing the Group's organizational and operational efficiency, developing the human capital, managing talents and skills, encouraging innovation, and creating an environment conducive to improving the work's quality. My focus here is on reforming the Bank from the inside in order to deal with the challenges and transformations;



H.E. Dr. Ahmed Mobammad Ali, President of the IDB Group

I am determined to go through with this and do what it takes in terms of developing systems, reforming policies, and developing and training the leaderships, so that the member countries will have confidence in their perspective on the strategic management of development.

The second initiative is about improving the quality of the operations, by creating a performance culture that ensures that funded projects produce tangible benefits on the ground. These results will be assessed in a unified manner based on qualitative and collective performance indicators that guarantee efficient achievement of the desired development goals. This would include allocating a percentage of the annual funds to joint ventures (between two countries or more), as well as a percentage of the funds to projects that have remarkably succeeded in combating poverty, and giving significant technical assistance to support member countries' efforts to build development models based on economic rationalization, transparency, and accountability.

The third initiative revolves around consolidating financial sustainability, developing the Sukuk and the various Islamic finance mechanisms, so that they contribute in a better way to the development process, and to ensuring the rapid growth of operations with the help of external resources and joint funding, and new financing methods such as trust funds and concessional financing.

The fourth initiative is dedicated to mobilizing successful experiences in fighting poverty from all over the world, expanding our sources of knowledge and innovation to introduce solutions to insurmountable development challenges, and meet the needs of the impoverished and those most affected by disasters and conflicts.

Your Excellency, these are the lofty ambitions the Bank's management seeks to realize, God Willing.

I ask Allah the Almighty to bless our efforts to bring a better future to the peoples of our Ummah and for all humanity.

Wassalamualaikum warahmatullahi wabarakatuh.

IRTI – ADFIMI Joint Executive programme

RISK MANAGEMENT IN ISLAMIC BANKING

Istanbul , 07-08 May 2015



Prof. Dato Dr. Azmi Omar



Mr. H. Cevdet Yılmaz



Dr. Zakaria Salah



Mr. M. Emin Özcan



The seminar began by welcoming remarks of ADFIMI Chairman Mr. Mehmet Emin Özcan and Prof. Dato Dr. Azmi Omar, Director General of IRTI.

Programme was managed by Prof. Dato Dr. Mohamed Azmi Omar, Director General IRTI, Mr. Hüseyin Cevdet Yılmaz, Chief Risk Officer, Kuveyt Türk Participation Bank and Dr. Zakaria Salah, Lead Risk management Specialist, Group Risk Management Department-IDB.

The IRTI-ADFIMI Executive Program provided participants with an integrated perspective on related issues, particularly the current practices of risk management in Islamic Banks and the future directions of risk management in the light of the new global regulatory frameworks and Shari'ah compliance requirements. Deliberations of the program identified the potential challenges and opportunities facing Islamic finance with regard to risk management. The program suggested initiatives, approaches and means that Islamic banks could adopt to further enhance and develop techniques of risk management.

There were 16 participants from 11 institutions and 6 countries.



IDB – ADFIMI – Central Bank of Mozambique Joint CEO Seminar

SME BANKING PROSPECTS IN SUB-SAHARAN AFRICA

Maputo, Mozambique, 09 June 2015



H.E. Omar Mitha, Vice Minister of Industry and Trade, Mozambique



Mr. Mehmet Emin Özcan, Chairman of ADFIMI

The theme of this year's seminar was jointly selected with IDB to be "SME Banking Prospects in Sub-Saharan Africa (SSA)".

Central Bank of Mozambique had agreed to be the joint organiser of the event and appointed Dr. Paulo Sousa, CEO of Banco Comercial e de Investimentos SA as a speaker on its behalf. There were two other speakers from Uganda and Sudan. The keynote speaker was Mr. Khaled Al Aboodi, the CEO of ICD.



Mr. Khaled Al Aboodi, CEO, ICD-IDB



Ms. Patricia Ojangole, CEO, Uganda Development Bank

Mr. Khaled Al Aboodi has also co-chaired the meeting with Mr. M. Emin Özcan, Chairman of ADFIMI. H.E. Omar Mitha, Vice Minister of Industry and Trade graced the meeting with his presence and delivered the opening speech.

The seminar began with a recitation from the Holy Quran. Mr. M. Emin Özcan, ADFIMI Chairman and Co-chair, welcomed H.E. Omar Mitha, Vice Minister of Industry and Trade, Mozambique, as well as participants. He thanked IDB and Government of Mozambique for the excellent facilities and hospitality. He gave a brief summary of issues concerning SME development and finance in SSA. There were some 40 million SMEs in the SSA annually requiring between USD 140-170 billion finance of which only USD 25-30 Billion could be met. SMEs comprised only 10% of GDP as opposed to 50% in developed countries.



Dr. Osama Rayis, Director of Africa City of Technology, Khartoum, Sudan



Dr. Paulo Sousa, CEO, Banco Comercial e de Investimentos SA

H.E. Mitha was then invited to make an inaugurating speech. H.E. Mitha thanked ADFIMI for organising a seminar on “SME Banking in SSA” in Maputo. He then summarized the SME finance and development issues in Mozambique.

Afterwards, Mr. Özcan introduced and invited Mr. Khaled Al Aboodi to make his keynote address.

Mr. Aboodi has described issues related to SME financing in the SSA. Mr. Aboodi said that ICD’s mandate was the economic development of the private sector in IDB member countries. ICD had provided USD 3.4 billion to the private sector development in the member countries in the last 15 years 46% of which was for financial sector that mostly included SMEs. ICD operated in 42 member countries. ICD’s contribution to finance in the SSA had increased four fold in the last year consisting 48% of the total. He said that a drastic change in the mindset of the mainstream providers of finance toward Islamic profit sharing and affordable finance was necessary.

The second speaker was Ms. Patricia Ojangole, CEO of Uganda Development Bank who described the SME

financing schemes in Uganda.

Third speaker was Dr. Paulo Sousa, CEO of Banco Comercial e de Investimentos SA. He described the state of SME financing in Mozambique.

Final speaker was Dr. Osama Rayis, Director of Africa City of Technology, Khartoum, Sudan. He dealt with the SME financing of Innovation in SSA and proposed several Islamic financial models for financing innovation.

Finally, in his capacity the co-chair of the event, Mr. Aboodi has summed up the event.





60TH ADFIMI MANAGEMENT COMMITTEE MEETING

Maputo, Mozambique, 09 June 2015

Having achieved the quorum the meeting was called to order by the Chairman Mr. Mehmet Emin Özcan. There were six members present including the Chairman, two members were represented by proxy.

After the reading and adoption of report of the Secretary General, the committee went on to consider specific points and unanimously decided to advise the General Assembly (GA) to:

- Adopt four amendments in the Turkish and English versions of the Constitution;
- Terminate the memberships of five members as they defaulted on their subscription fees for over four years;
- Accept two new members Saudi Sudanese Bank, Sudan and Somalia Development and Reconstruction Bank, Somalia;
- Extend MC Memberships of SME Development Bank of Malaysia and Workers' National Bank of Sudan for a second three year term and select Saudi – Bangladesh Industrial and Agricultural Investment Co.Ltd. (SABINCO) as the new member representing the South and South East Asia Region;
- Confer Honourary Membership of ADFIMI on Mr. Agus D.W. Martowardojo, the Governor of Central Bank of Indonesia;
- Select an audit firm to audit the ADFIMI's 2015 accounts;
- Accept external Audit report for 2014 accounts;
- Accept audit report of 2014 of the ADFIMI Audit Board;
- Approve Financial Results for 2014, First Quarter results for 2015, Revised Budget for 2015, Budget 2016, WFDFI accounts as of end of 2014 and as of end of First Quarter 2015, subscription fee collections as of end of 2014 and as of 25 May 2015.

DEVELOPMENT BANK OF TURKISH REPUBLIC OF NORTHERN CYPRUS

Development Bank of Turkish Republic of Northern Cyprus (DB TRNC) obtains ISO Certificate of Quality the first public institution to access ISO 9001 Quality Management System and ISO 10002 Customer Satisfaction System



In her statement, Head of DB TRNC Ms. Fatma Kınış, emphasized that the Bank has been working for the structural, executive and organisational change of the bank administration for the last two years in order to

offer services in accordance with international standards.

ISO Customer Satisfaction Documentation shows that Bank administration system is citizen focused and Quality Management System Document shows that banking activities are taking place as an input and process focused quality management.

Kınış said that the DB TRNC is serving in the framework of quality management system standards, which is an international standard and that customer satisfaction must be in the centre of services that are maintained with a sense of total quality management.

APPOINTMENTS

ADFIMI Congratulates

- Mr. Baharom Embi for being appointed as the CEO of TEKUN Nasional Malaysia
- Dr. Morteza Shahidzadeh for being appointed as the Chairman & CEO of Agriculture Bank of Iran (Bank Keshavarzi)