

DUBAI

GENEVA

ZURICH

LONDON

ISTANBUL

SINGAPORE



The 18th International

Islamic Finance Forum

18 – 21 JANUARY 2010

Grange St Paul's Hotel, London, UK

Islamic Finance in the Mediterranean

Reuben Buttigieg

Erremme Business Advisors

www.iiff.com

The Opportunity for Islamic Finance in the Mediterranean

- North Africa:-

Is it too late for Islamic Finance in certain countries?

- Southern Europe:-

Is it too early for Islamic Finance to come in?

The difficulties in Europe

- Regulatory framework does not cater for this type of Financing. Is this correct?
- Individual countries addressing matter differently. Will this create passporting issues?
- Should the matter be addressed at EU Commission level?

The Solutions to current matters

- Certain tax issues may be solved through EU jurisdictions like Malta
- PCCs, VC, SPVs, Funds, Investment Banks, Project Financing, Islamic Trusts, Sukuk are all possible
- Retail Banking may be the real and only issue but is there anything similar?

The North Africa Solutions

- Financial Services may be at their infancy in certain regions
- Protected environment
- Relations with Malta
- Existent Model for Market Penetration
- Create Awareness

Malta

Bahrain in the Mediterranean

- Geopolitical Strategic Position
- One Regulator – The Malta Financial Services Authority
- Tax System and a Strong Network of DTTs including Libya
- Strong relations with North African countries particularly with Libya, Tunisia and Egypt
- EU member state and Eurozone
- 10th Safest Country to invest in – World Economic Forum

Immediate Opportunities

- Islamic Funds – PIF legislation
- Islamic Investment Banks
- Project Financing
- Takaful
- Islamic stock broking
- Special Purpose Vehicle

Medium to Long term Opportunities

- Mediterranean Islamic Stock Exchange
 - similar to Borzamed
- Retail Banking
 - existent or new legislation

Open Invitation

- President of the Republic of Malta
H.E. Dr. George Abela
- Prime Minister
Hon. Dr. Lawrence Gonzi
- Finance Minister
Hon. Mr. Tonio Fenech

For Further Information

Reuben Buttigieg
Erremme Business Advisors /
570 AD Limited

rmb@erremme.org

Tel: +356 21661273

Or +44 203 2860 672