



SAMARKAND ISLAMIC FINANCE FORUM (SIFF) 2026

Date, **27-28** October

DAY 1 | OCTOBER 27

08:00 – 09:00

Registration and Welcome Coffee

- Participant registration & networking
- Registration of media representatives

09:00 – 10:00

Official Opening Ceremony¹

- Recitation from the Holy Qur'an
- Officiating Speech
Jamshid Kuchkarov
Deputy Prime Minister and Minister of Economy and Finance (TBC)
- Welcoming Speech
Timur Ishmetov
Chairman, Central Bank of the Republic of Uzbekistan
- Special Address
Dr. Sami Al-Suwailem
Acting Director General, IsDB Institute (On behalf of the IsDB Group)

(If there is any important launch to be done, it will be held in this session – allocated time is 15 minutes)

10:00 – 10:30
Break

¹ * **Master of Ceremonies (M&C)** would be responsible for moderating proceedings of the Forum

10:30 – 11:45

Session 1: Unlocking Islamic Finance Growth in Central Asia: The Current Landscape

This session will provide a comprehensive overview of the current development of Islamic finance across Uzbekistan, Kazakhstan, Kyrgyzstan, and Tajikistan. The discussion will highlight recent regulatory initiatives, market developments, and institutional efforts to introduce Islamic banking, capital market, and takaful in the region. It will also examine key opportunities and structural challenges while exploring strategic pathways to accelerate the growth of Islamic finance and position Central Asia alongside more established Islamic finance markets globally.

Moderator

- **Khusan Khasanov** - Field Representative for Uzbekistan, Islamic Development Bank (IsDB)

Panelists

- **Sanjar Nosirov** – Deputy chairman, The Central Bank of the Republic of Uzbekistan
- Representative from the National Bank of the Kyrgyz Republic **(TBC)**
- Representative from the National Bank of Tajikistan **(TBC)**

11:45-13:00

Session 2: Accelerating Islamic Finance in Central Asia: Charting the Path Forward and Key Priorities

As Islamic finance is still developing in Central Asia, this session will focus on identifying the key priorities and practical steps needed to accelerate its growth. The discussion will explore potential “quick-win priorities” that regulators and financial institutions can focus on. The session will also highlight how regional cooperation and partnerships can help build a strong and sustainable Islamic finance ecosystem in Central Asia.

Moderator

- **Professor Dr. Aishath Muneeza** – Professor, INCEIF University

Panelists

- **Dr Khalid Khalafalla** – Acting Chief Executive Officer, Islamic Corporation for the Development of the Private Sector, IsDB Group **(TBC)**
- **Tan Sri Nor Shamsiah Mohd Yunus**, Former Governor, Central Bank of Malaysia **(TBC)**
- **Talant Kerimbaev** – Chairman, Association of Islamic Finance of the Kyrgyz Republic
- **Madina Tukulova** – Head of Islamic Finance, Astana International Financial Centre (AIFC)

13:00-14:30
Lunch

14:30-14:45
**Keynote 1: Global Islamic Finance Trends: Implications
for Central Asia**

This keynote will examine key global trends shaping the Islamic finance industry and their implications for the development of Islamic finance in Central Asia. It will highlight major developments in global markets, regulatory approaches, and emerging investment opportunities, while discussing how these trends can support the development of Islamic finance in Central Asia and Uzbekistan.

Presenter:

Abdullah Haron – Deputy Secretary General, Islamic Financial Services Board

14:45-16:00
**Session 3: Shariah Governance, Compliance and Internal Controls:
Strengthening Institutional Integrity**

Strong governance and internal control mechanisms are essential to ensure transparency, accountability, and operational resilience within Islamic financial institutions. This session will discuss regulatory expectations, risk management frameworks, and compliance practices that support effective governance in Islamic finance. The panel will also explore how institutions can strengthen internal oversight to enhance confidence among regulators, investors, and stakeholders.

Moderator

- **Mohamad Noranuar Sajari** – Head, Sharia Structuring, Bank Nizwa **(TBC)**

Panelists

- **Sheikh Professor Bashir Aliyu Umar, OON** – President, Supreme Council for Shariah in Nigeria
- **Sheikh Esam Mohamed Ishaq** – Member, Higher Shari'ah Authority, Central bank of the UAE **(TBC)**
- **Dr Marjan Muhammad** – member of the Shariah Advisory Council, Bank Negara Malaysia (BNM), Securities Commission Malaysia (SC)
- **Dr. Saidjamol Masayitov** – Chairman, Islamic Finance Board of the Central Bank of Uzbekistan

19:00 – 21:00
Gala dinner

DAY 2 | OCTOBER 28

09:00 – 09:15

Keynote 2: Islamic Finance - Understanding the Principles, Foundations and Purpose

Islamic finance is based on strong principles that promote fairness, transparency, and shared responsibility in financial activities. This keynote will highlight the key principles, foundations, and purpose of Islamic finance, as well as its role in supporting ethical and sustainable economic development. It aims to provide participants with a clear understanding of the fundamental concepts that form the basis of Islamic finance.

Presenter

Tan Sri Azman Mokhtar – Chairman, INCEIF University; Former Chairman of MIFC Leadership Council

09:15 – 10:30

Session 4: Islamic Capital Markets and Liquidity Instruments in Central Asia: Where to Start and How to Accelerate Development

This session will explore practical approaches and key entry points for developing Islamic capital markets in Central Asia. The discussion will focus on priority instruments, as well as the regulatory and market infrastructure required to support market development. It will also examine strategies to accelerate the growth of Islamic capital markets in the region.

Moderator

- **Khondamir Nusratkhujaev** – Lead, Financial Control Department, IsDB

Panelists

- **Dr Tarık Akın** – Head of Finance Department, Investment and Finance Office of the Presidency of the Republic of Türkiye
- **Sharifatul Hanizah Said Ali** – Executive Director, Islamic Capital Market, Securities Commission Malaysia
- **Mohd Sani Mohd Ismail** – Director, Finance Sector Office for South and Central West Asia, Asian Development Bank (ADB) **(TBC)**
- **Representative from National Agency for Prospective Projects (NAPP)** – Regulator of Capital Markets, Uzbekistan **(TBC)**

10:30-11:00

Break

11:00-11:15

Keynote 3: Unlocking Future Prospects of Central Asia: Strategic Outlook for the Next Five Years

This keynote will present a forward-looking perspective on the development trajectory of Islamic finance in Central Asia over the next five years. It will explore emerging opportunities, policy priorities, and strategic initiatives required to strengthen the Islamic finance industry in the region, including regulatory development, institutional capacity building, and regional cooperation to support sustainable economic growth.

Presenter

Prof. Dr. Mehmet Asutay – Director and Professor, Durham Centre for Islamic Economics and Finance, Durham University Business School (UK) **(TBC)**

11:15 – 12:30

Session 5: Human Capital for Islamic Finance: Do We Have Enough Talent?

The growth of Islamic finance requires skilled professionals and knowledgeable stakeholders. This session will discuss strategies to strengthen human capital through education, professional training, and financial literacy. It will also explore practical short-term solutions to support the implementation of Islamic finance while stronger foundations are being developed.

Moderator

- **Mr Makhtar Abdullah** – CEO, Association of Shariah Advisors in Islamic Finance, Malaysia

Panelists

- **Prof. Emeritus Dato Dr Azmi Omar** – President and CEO, INCEIF University
- **Assoc. Prof. Dr. Irum Saba** – Director, Centre for Excellence in Islamic Finance, Institute of Business Administration, Karachi
- **Dr. Sami Al-Suwailem** – Acting Director General, IsDB Institute
- **Amier Omar al Mousy** - Director of AAOIFI Centre for Islamic finance development in CIS

12:30 – 14:00
Lunch

14:00 – 15:15

Session 6: Islamic Finance for All: Building Public Trust

For Islamic finance to grow, it must be understood and trusted by the public. This session will discuss how government, regulators, financial institutions, and experts can increase awareness and encourage wider acceptance of Islamic finance. The discussion will highlight the importance of financial literacy, clear communication, and initiatives that help build public trust and make Islamic finance more accessible to everyday users.

Moderator

- **Assoc. Prof. Dr Eskandar Shah** – Chief Executive Officer, ISRA Associate, INCEIF University

Panelists

- **Sheikh Prof. Dr. Mohammad Abdul Rahim Sultan Al Olama** – Chairman, Internal Shariah Supervision Committee of Dubai Islamic Bank **(TBC)**
- **Irfan Siddiqui** – Member of Board of Directors, Meezan Bank Limited
- **Dr. Rifki Ismal** – Director, Islamic Economics and Finance Department, Bank Indonesia **(TBC)**
- **Boymirzo Boymirzoev** – Director, Islamic window at micro-finance fund “IMON” in Tajikistan **(TBC)**

15:15 – 16:45
Break

16:45 – 17:15 Samarkand Declaration

Summary of the SIFF and resolution.

The Samarkand Declaration reflects the key outcomes and insights from the conference discussions on the development of Islamic finance in Central Asia and Uzbekistan. It outlines shared priorities and recommendations to support the growth of Islamic finance and highlights the importance of regional cooperation and international partnerships in advancing a sustainable Islamic finance ecosystem in the region.

Timur Ishmetov – Chairman, Central Bank of the Republic of Uzbekistan

17:15 – 17:30
Closing Remark