Al Salam Bank Organizes First Shari'a Departments Forum

Manama, Bahrain – 8 June 2023: Al Salam Bank has recently organized the First Shari'a Departments Forum, which took place at the Bank's headquarters under the supervision of its Shari'a Audit Department and the support of the Executive Management team. The Forum witnessed active participation from all the Islamic banks in the Kingdom, as well as the attendance of members of the Shari'a Supervisory Board.

The Forum highlighted the important role played by Shari'a auditing and supervisory in Islamic banks, in addition to discussing the best Shari'a governance practices and the challenges faced by the sector. The event also showcased various forms of Shari'a governance, as well as a future outlook on the benefit of the Artificial Intelligence (AI) tools.

Commenting on the occasion, Mr. Eihab Ahmed, Deputy CEO of Corporate Affairs at Al Salam Bank, said: "As the largest Islamic bank in the Kingdom of Bahrain, we look forward to supporting specific initiatives that aim to develop the local Islamic banking sector. As such, we are pleased to host the Shari'a Departments Forum with experts in the sector, who took the opportunity to share their combined experiences and knowledge. The attendees also worked together to bridge the gap between theoretical and applied practices related to the Islamic Jurisprudence of financial transactions and other important topics."

The Shari'a Departments Forum aims to bridge the gap between theoretical and applied practices related to the Islamic Jurisprudence of financial transactions and build ties between Shari'a department's staff and Shari'a Supervisory Boards.

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