

## **A workshop for the implementation of banking standards issued by IFSB**

The Central Bank of Iraq in Baghdad hosted a workshop on the implementation of banking standards issued by the Islamic Financial Services Board (IFSB), from 7-9 April 2019, in the presence of a delegation of members of the Islamic Financial Services Board. The workshop focused on the following standards:

Standard No.15: Revised Capital Adequacy Standard for Institutions offering Islamic Financial Services.

Guiding Principles No. 3: Guidelines for Payment Support Practices for Investment Account Holders.

Guiding principles No. 4: Capital adequacy guidelines: Determination of the "alpha" factor in the capital adequacy ratio.

Guiding principles No.6: Quantitative measures for liquidity risk management.

The workshop aims at enhancing the participants' understanding of the standards and guidelines issued by the Islamic Financial Services Board, assisting the participants in practical application of the issues addressed by the standards, and encouraging the exchange of experiences among participants on the implementation of the standards and guidelines issued by the Islamic Financial Services Board.

The workshop was held for the first time in Iraq in the presence of members and trainers of the Islamic Financial Services Board that based in the Malaysian capital Kuala Lumpur, which was established in 2002, and the Central Bank of Iraq has full membership in this Board.

**Tuesday 9 April 2019**