



HH Sayyid Asaad with Mahatir Mohammed during the conference yesterday.

Islamic banking a success

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By Bader al Kiyumi

MUSCAT — The Muscat International Islamic Finance Forum kicked off yesterday providing a unique platform for industry leaders to meet and discuss new possibilities and collaborations in Islamic banking and finance, with special focus on Oman.

The two-day forum lived up to its promise of bringing together an amiable environ-

ment that would enable networking and growth within the Islamic financial sector in Oman with knowledge sharing from leading industry experts.

The event was presided over by His Highness Sayyid Asaad bin Tareq al Said, Representative of His Majesty the Sultan.

“It was because of the huge amounts of money that we have and the lack of Shariah-compliant ways of

keeping this wealth that the establishment of an Islamic banking system became necessary. Today Islamic banking has become largely accepted even by non-Muslims,” said Mahatir Mohammed, former prime minister of Malaysia.

He added that the common problem being faced by many investors is the uncertainty in the market and Islamic banking can provide answer to this problem. ■ Details, P21