

**Islamic Social Financing as a Means to Achieve the SDGs**

14 July 2021

15.00-16.30 Beirut Time

Topic	Islamic Social Financing as a Means to Achieve the SDGs
Seminar Lead/Support	UNICEF
Language	English/Arabic
Summary	This seminar will look to explore how the various Islamic giving models can be utilised to respond to humanitarian challenges around the world. The session will explore: how Islamic Social Finance bodies can align their work with UN partners and the SDG Framework; beyond humanitarian response what is the role of Muslim Philanthropy in addressing socio-economic development challenges; how Muslim philanthropy can catalyse longer-term sustainable investment.
Participants	Open to general public, but targeted specifically to Zakat Houses, Foundations belonging to UNHWI and Leadership Circles
Objectives	Highlight how Muslim philanthropists should give more strategically and with greater transparency and accountability to ensure their alms are fore-filling the desired purpose and having greatest impact.

1. Background Information

In the Islamic faith, there are five foundational goals also known as Maqasid al Sharia. These include: protection of faith, life, progeny, intellect and wealth. Annual Zakat contributions amount to around USD \$300 billion across the Islamic world, representing an important source of SDG finance. Zakat, waqf and sadakah are at the heart of the Islamic social finance. These instruments collectively promote the principles of social justice, solidarity, brotherhood and mutuality whereas social and microfinance enable the poor and their small businesses as that they cannot access traditional financing. In order to access financing for small projects that generate income and therefore reduces their reliance on charity, benevolent sources of Islamic social finance assist in an effective manner. Consequently, Islam's promotion of social trust, cooperation and solidarity, means that Islamic social financing aligns strongly with the SDGs.

UNICEF has been holding a series of webinars throughout the year, which addressed how Muslim philanthropists can utilise the Global Muslim Philanthropy Fund for Children as a means to fulfil the true purpose of Zakat, i.e. the re-distribution of wealth, resulting in economic regeneration and

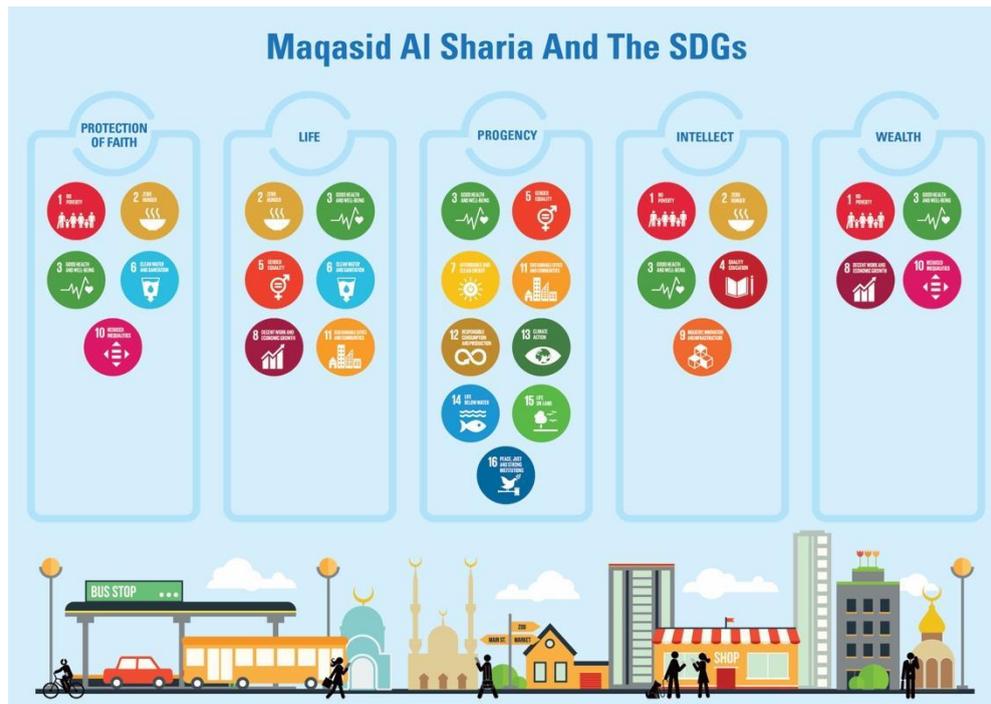


DIALOGUE ON
ISLAMIC SOCIAL
FINANCING
AND THE SDGS



International Dialogue on the Role of Islamic Social Financing
in Achieving the Sustainable Development Goals

prosperity. Webinars already held include discussions on innovative techniques being used in the Muslim world, together with showcasing Muslim women philanthropists.

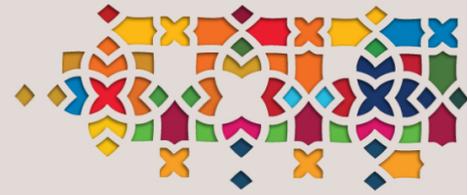


2. Agenda/Format

		Speaker
1min	Welcome	<i>Dr. Rami Ahmed, IsDB Special Envoy on the SDGs and Adviser to the IsDB President (moderator)</i>
5min	Islamic Social Financing and the SDGs	<i>Dr. Mahmoud Mohieldin, UN Special Adviser on Financing the SDGs</i>
Lessons from G20 Majority Muslim Countries		
10min	Saudi Arabia	<i>Mr. Haitham Al Fayez, CEO of Awqaf Investment Company</i>
10min	Indonesia	<i>Irfan Syauqi Beik, Ph.D, Associate Professor of Islamic Economics, Head, Division of Zakat, Islamic Development Economics and Public Policy</i>
10min	Turkey	<i>Ms. Fatma Eser Çinar, Manager of International Relations, TKBB (Participation Banks Association of Turkey)</i>
Discussion		



DIALOGUE ON
ISLAMIC SOCIAL
FINANCING
AND THE SDGS



International Dialogue on the Role of Islamic Social Financing
in Achieving the Sustainable Development Goals

40min	Lead by the moderator	
5min	Closing	<i>Dr. Ahmed Al Meraikhi, Special Adviser to the UN Secretary-General</i>

The idea is to demonstrate the wide breadth and diverse nature of the Muslim world, all sharing a common goal of striving in doing good. Each speaker will speak for 10 mins highlighting social projects carried out locally, which are either innovative, self-sustaining or have lifted the recipient from being a zakat receiver to becoming a zakat giver.

3. Additional Information

Links to previous webinars are provided below:

‘Innovation in Muslim Philanthropy’ webinar

https://www.youtube.com/watch?v=exHRJ_foJtI&feature=youtu.be

‘The Central Role of Muslim Women Philanthropists’ webinar

https://www.youtube.com/watch?v=Hi9swv_DwQE&feature=youtu.be