



**THE ROLE OF ISLAMIC SOCIAL FINANCING
IN ACHIEVING THE SUSTAINABLE DEVELOPMENT GOALS DIALOGUE
SEMINAR DISCUSSIONS**

Topic	UNRWA Waqf Fund
Seminar Lead/Support	Naif Alobaid (UNRWA)
Language	English
Summary	The waqf is a unique form of long term Islamic social financing that is being viewed as a way to address funding assistance for socio-economic charitable needs. Careful consideration must be given to ensure that the United Nations and charitable organizations adhere to the principles of the waqf in all planning and implementation stages. This seminar brings to together experts in the field of the waqf and those who have directly engaged on how the use the waqf to support the implementation of the SDGs and humanitarian needs.
Participants	Organisations and individuals interested in sharing experiences of using the waqf as a form of Islamic social financing to fund humanitarian-development goals in line with the SDGs.
Objectives	

1. Background Information

The waqf represents a unique form of Islamic social financing that addresses wider long-term humanitarian-development needs of communities. An endowment fund with longer-term possibilities for support for social needs also carries with it a higher-level of planning and knowledge of Islamic social financing practices. As described by the Islamic Development Bank, the “Awqaf (also spelled awkaf, singular *waqf/wakf*) is an Arabic word meaning assets that are donated, bequeathed, or purchased for being held in perpetual trust for general or specific charitable causes that are socially beneficial.”

The perpetuity of the awqaf focuses on a considerable accumulation of societal wealth. The awqaf has become an important sector dedicated to socio-economic development. As an endowment fund, expertise is required to ensure carefully selected investments as both in-kind and cash contributions can form the basis of this long-term instrument to support communities in need. As opportunities are explored for the use of the waqf to support development needs in line with the SDGs, careful consideration must be made to ensure that its guiding principles are respected and the contributions are sought in an organized manner that focuses on longer-term benefits for those in need. As a long-term endowment fund, the waqf requires considerable resources in expertise and time for the planning and implementation phases including management of the fund. For this reason, networking on best practices and the risks involved in this long-term engagement must be carefully explored by organizations interested in this source of Islamic social financing. This session will focus on exploring how the waqf can support the SDGs through an exchange on applying lessons learned to build on future plans to establish awqaf that help support those in need of socio-economic support.



2. Agenda/Format

Moderator TBD

90min

		Speaker
5min	Welcome	<i>Moderator</i>
10min	Best Practices of Waqf (with possible case study)	<i>IsDB Representative</i>
10min	Best Practices of Waqf Planning	<i>OIC Representative</i>
10min	UNRWA Waqf Case Study	Naif Alobaid
50min	Discussion	<i>Lead by the Moderator</i>
5min	Closing	<i>TBD</i>

3. Additional Information

<https://www.isdb.org/apif/about-awqaf>

<https://www.isdb.org/apif/sites/apif/files/2020-03/APIF%20Impact%20Report%20%28Englis%20Version%29.pdf>

<https://www.unrwa.org/newsroom/press-releases/unrwa-welcomes-oic-decision-establish-“waqf”-fund-palestine-refugees>