CITATION

IsDB PRIZE LAUREATE IN ISLAMIC BANKING & FINANCE FOR THE YEAR 1439H

- Recognizing the influential role he played in the implementation of the concepts of the Islamic finance whether in Banking, Insurance or capital market, his strong stand for the correct applications of Islamic financial contracts in line with Maqasid Al Shariah.

- Realizing the important role he played with the late Professor Al-Seddiq Mohammad Al-Amin Al-Darir in setting the rules of the Islamic finance industry and the first Islamic Central Bank in the world Bank of Sudan. The role he played in introducing financial certificates which engendered various Sukūk and certificates, notably the Government of Sudan Musharaka Certificates (Shahama), Central Bank of Sudan Musharaka Certificates (Shamam), Central Bank of Sudan Ijaarah Certificates (Shihab) and Sudan Government Musharaka Sukūk (Sarh). These new instruments, which have contributed in the development of an Islamic Capital market and are used for liquidity management in the Islamic economic system have received commendation at both the academic and practical levels.

- Recognizing his role as a member of the Sharia Board of the Accounting and Auditing Organization for Islamic Financial Institutions, and as a contributor to the Islamic Fiqh Academy and his participations in conferences, symposiums inside and outside Sudan enhancing the awareness about Islamic Banking & Finance.

The IsDB Prize Selection Committee have decided to award the IsDB Prize in Islamic Banking & Finance for the year 1439H to Dr. Ahmed Ali Abdullah.