



Going Forward with PSIFIs

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**IFSB 8th Meeting of the Task Force on Prudential and Structural
Islamic Financial Indicators (PSIFIs)
September 26th, 2017 | Beirut - Lebanon**

Dear friends,

It's my pleasure to welcome you all to the 8th meeting of the Task Force on Prudential and Structural Islamic Financial Indicators organized by Islamic Financial Services Board (IFSB). We are delighted at Banque Du Liban to host the meeting here at Villa Rose in ESA Business School. Villa Rose is the head quarter of the "Institute for Finance and Governance (IFG)" which is the specialized research center created by Banque Du Liban as a center of expertise in finance and governance in Lebanon. This center is one of our initiatives in the line with developing financial markets. Our cooperation with IFSB is in the same line of promoting financial markets, specifically Islamic Banking and Finance .

In early 2017, IFSB started a new phase of the Prudential and Structured Islamic Financial Indicators (PSIFIs) project which is in Phase IV starting 2017 and ending 2019. The target of this phase, as IFSB asserts, is to extend the outreach of PSIFIs to the banking sector data and expand the project to Islamic capital markets and Takaful sectors, with an ultimate objective of regular collection and dissemination of PSIFIs data for all three sectors by 2019. This happens to be a mutual target, in spite of the fact that we don't have Islamic Capital Market instruments or developed Takaful yet in the Lebanese market.

BDL decided to join the project earlier this year as part of our continuous effort to promote and develop the Islamic Banking Industry and its related infrastructure. The Islamic Banking Regulatory Committee at Banque Du Liban is committed to participate in the projects that serve the Islamic Banking Industry and work closely with International Organizations in the field. Our collaboration with IFSB and its different Task Force meetings serves our mutual goal to take this industry to a new level of development. BDL is

working on changing the financial reporting process for Islamic banks to be able to extract indicators and useful diagnostic information in an advanced manner that will help us analyze the performance of this sector.

BDL was delighted when IFSB proposed holding this meeting here in Beirut. I wish you all a successful meeting and enjoyable stay in Lebanon.

Thank you.