



**The Banker**

# MIDDLE EAST BANKING FORUM

Prospects for the future

26 November 2013 | Jumeirah Beach Hotel, Dubai



**26/11/2013**

08:15 - 09:00

**Registration**

09:00 - 09:05

**Opening Remarks from the Conference Chairman**  
**Michael Imeson**, Contributing Editor, *The Banker*

09:05 - 09:10

**Welcome from the Chairman of the UAE Banks Federation**

**H.E. Abdul Aziz Abdulla Al-Ghurair**, Chairman, ***UAE Banks Federation***; Chairman, *Mashreq Bank*

09:20 - 09:45

**KEYNOTE ADDRESS: Under Pressure – Global Banking Trends and The Middle East Dimension**

Financial institutions around the world are facing fundamental economic, market and regulatory change, and are having to adjust accordingly. Key topics to be covered in this keynote address will include:

- Global economic outlook, including a focus on the European Union and Ireland.
- Global financial market trends. For example:
  - Changing customer demands.
  - Increased competition.
  - New products and delivery channels.
  - New technology.
  - The growing burden of financial regulation.
  - How financial services firms are changing their business and operating models to meet these challenges.
- The Middle East dimension: the extent to which banks and other financial institutions in the region are adjusting to these global forces and finding new opportunities.

**John Bruton**, former Prime Minister, *Republic of Ireland*; Chairman, *International Financial Services Centre, Ireland*.

09:45 - 10:10

**PRESENTATION: The Middle East on the Move**

Spotlight on the big issues of the day that are focusing the minds of senior bankers in the Middle East, including:

- Regional variations: the differences between the banking sectors in the oil-exporting and the oil importing countries of the Middle East, and future outlook.
- The threats: political instability in some countries and undeveloped capital markets; financial regulation.
- The opportunities: rising populations, the strength of the oil and gas industry, infrastructure spending, economic diversification and increasingly sophisticated economies.
- Keeping abreast of regulatory change.

**Christos Papadopoulos**, Regional Chief Executive Officer for Middle East, North Africa and Pakistan, *Standard Chartered Bank*

10:10 - 10:35

**PRESENTATION AND DISCUSSION: Rising to the Top – The Region's Leading Banks, and How they Got There**

The Banker's "Top 100 Arab Banks" and "Top 1000 World Banks" rankings show precisely how well Middle Eastern banks are doing. The aggregate Tier 1 capital of the top 100 Arab banks in the current rankings grew by an impressive 15% over the previous year to reach \$193bn. We debate the latest findings, based on hard facts, and ask:

- How have the region's banks performed since the onset of the Arab spring and in the wake of the eurozone crisis, compared with each other and with banks in elsewhere in the world?
- Who are the winners and losers? What are the main reasons for their success or failure?
- Heavyweight lenders in Saudi Arabia and the UAE dominate the top end of the Arab bank rankings – but how sustainable is their position in the long run?

*Moderator:*

**Stephen Timewell**, Editor Emeritus, *The Banker*

*Panellists:*

**Timucin Engin**, Associate Director, CEEMEA Financial Services Ratings, UAE Office, *Standard and Poor's*

**Raji Souag**, Associate Partner, Financial Services, Middle East-Africa-India, *Oliver Wyman*

10:35 - 11:00

**Networking Refreshments Break**

11:00 - 11:40

**ON-STAGE INTERVIEW: Strategy and Innovation in Retail Banking**

Retail bankers in the Middle East face most of the same issues as their counterparts in other parts of the world, but there are some important differences. Key areas of focus in the oil-exporting countries is tapping into the wealth of the growing number of middle class consumers and high networth individuals, and financing small and medium-sized enterprises (SMEs). It is a similar story in the oil-importing countries, but on a lesser scale and with an additional emphasis on economic stimulus and providing services to the financially excluded.

- What are the current trends in retail banking in the Middle East, and other parts of the world? What are the differences?
- How does retail banking in the oil-rich GCC countries differ from that in other countries of the region – not only in terms of customer segmentation, services and delivery channels, but in strategy, profitability and return on investment?
- Importing best practices in retail banking – how is this being done, and does it work?
- Some countries have a high number of banks relative to their population and could be regarded as over-banked – for how much long is this sustainable?
- How important is innovation in areas such as mobile banking, online security, and products?

- Country case studies. For example: - UAE: the new Al Etihad Credit Bureau in UAE, which started providing information about debtors this July, will make retail loans less risky and bring down costs for borrowers; the decriminalisation of bounced cheques. - Qatar: the new credit bureau, branchless banking, customer centricity, making branches more like shops. - Kuwait: mobile banking. - The GCC mortgage war: increasing competition among banks for mortgages; will the establishment of credit bureaux in some countries help drive down lending rates?

*Interviewer:*

**Nima Abu-Wardeh**, Presenter, Middle East Business Report, *BBC World News*

*Interviewees:*

**Dinesh Sharma**, Consumer Banking Head, MENA, *Citibank*

**Farhad Irani**, EVP, Head of Retail Banking Group, *Mashreq Bank*

**Suvo Sarkar**, General Manager, Retail Banking, *Emirates NBD*

11:40 - 12:20

#### **PANEL SESSION: The UAE as a Regional Financial Hub**

The Middle East's main financial centres are magnets for foreign money, from within the region and beyond. The UAE in particular has witnessed rapid growth in both onshore and offshore finance over the past few years and has become home to a multitude of banks, insurance companies, asset managers and support services. Key questions to be answered are:

- What are the relative strengths and weaknesses of the region's main financial centres, in particular the UAE, Bahrain and Qatar?
- What have been the most significant recent developments in the UAE's financial markets? For example: - The UAE, along with Qatar, has just been upgraded from Frontier Markets to Emerging Markets status by MSCI, the equity index provider, which will help its stock exchanges attract considerably more foreign portfolio investment. - The potential merger of the UAE's two main stock exchanges, DFM and ADX, and implications for banks and other financial firms
- Recent and forthcoming changes to the UAE's system of financial regulation.
- What is the future potential of the UAE as a financial hub, and what could stem its growth?

*Moderator:*

**Joseph DiVanna**, Co-Author of *The Banker's "Top Islamic Financial Institutions"*, and MD, *Maris Strategies*

*Panellists:*

**Redmond Ramsdale**, Director, Financial Institutions, *Fitch Ratings*

**Zulfi Caar Hydari**, Chief Executive, *European Islamic Investment Bank*

**Khalid Howladar**, Senior Credit Officer, *Moody's*

12:20 - 12:50

**PANEL SESSION: Where next for Islamic finance?**

The global Islamic finance sector is growing at a rapid rate. According to The Banker, between 2006 and 2012 total assets of sharia-compliant institutions world-wide increased from \$386bn to \$1,166bn, a compound annual growth of 19%. Islamic financial institutions in the Middle East account for a sizeable proportion of those assets. Topics to be covered include:

- Summary of findings from The Banker's "Top Islamic Financial Institutions 2013", to be published in November, and the importance of Islamic finance in the Middle East.
- Latest trends in the provision of Islamic banking, asset management and other financial services to all market segments: the financially excluded, the rising numbers of Muslim middle classes, high net-worth individuals and companies.
- The challenges of achieving sharia compliance.
- Drivers and inhibitors of future growth in Islamic finance in the region.

*Moderator:*

**Joseph DiVanna**, Co-Author of *The Banker's "Top Islamic Financial Institutions"*, and MD, *Maris Strategies*

*Panellists:*

**Patrick Rochette**, Principle Representative, UAE, *Bank of London and the Middle East*

**Aamir Rehman**, Managing Director, *Fajr Capital Advisors*

**Waheed Qaiser**, Vice Chairman, *Maxim Corporate Finance*

**Dr Ataf Ahmed**, Head of Asset Management, *QInvest*

12:50 - 13:00

**Special remarks from the Central Bank of the UAE**

**H.E. Sultan Bin Nasser Al Suwaidi**, Governor, *Central Bank of the United Arab Emirates*

13:00 - 14:00

**Lunch**

14:00 - 14:45

**PANEL SESSION: Middle East mergers and acquisitions, and how banks are helping make them happen**

Merger and acquisition activity among companies in the Middle East has been running at much higher levels than last year. Our panellists will address key questions such as:

- What is the level of M&A activity in the region (in terms of volume and value, based on data from Mergermarket), what is the cause of the heightened activity, and is it sustainable?
- What have been the landmark deals so far this year, and what is in the pipeline (including the potential merger of the UAE's two main stock exchanges)?
- What role have regional banks played in providing M&A finance and advice to companies, and how well do they compete with banks from outside the region?
- How are deals typically structured in the Middle East, in terms of the balance of equity, bonds and loans? And how often is restructuring needed later on?

*Moderator:*

**Lucia Dore**, Head of GCC and Middle East, *Mergermarket*

*Panellists:*

**Husam Kutaifan**, Managing Director, Investment Banking, *Emirates Investment Bank*

**Omar Iqtidar**, Managing Director, Head of Middle East Investment Banking, *Citi*

**Nicholas Gilani**, Co-Head of Investment Banking, *National Bank of Abu Dhabi*

**Anil Menon**, Partner, Mergers & Acquisitions, Middle East & North Africa, *EY*

14:45 - 15:10

**PRESENTATION: Corporate Banking – Oiling the Wheels of Business**

Banks are taking advantage of the continued high oil and gas prices, healthy economic outlook and accelerating corporate activity to lend to businesses of all sizes – especially in Qatar, which is preparing to host the 2022 World Cup, and Saudi Arabia. Topics to be covered include:

- Recent developments and forecasts for lending to SMEs (small and medium-sized enterprises), mid-and large corporates in the region. Competition between banks in the corporate loan market, and how some are relaxing their conditions.
- “Name lending” – how widespread is it, and is it a problem?
- The Middle East’s capital markets – how important are they for corporate fund raising? • Focus on the most promising sectors, including real estate, infrastructure, hydrocarbons.

**Giel-Jan M. Van Der Tol**, Group Head Wholesale Banking, *Emirates NBD*

15:10 - 15:55

**PANEL SESSION: Banking Beyond Borders**

With the continuing problems in Iraq and Egypt – typical key growth markets for Middle East banks – banks wanting to expand outside their home market are looking to other countries in the region, such as Turkey, to set up or expand operations.

- What are the drivers behind overseas operations?
- Which countries in the region present the best prospects, and why?
- What are the pitfalls of cross-border expansion, such as complex regulation and how are they overcome?
- What are the prospects for expansion further afield, in Europe, the Americas and Asia-Pacific?

*Moderator:*

**Joseph DiVanna**, Co-Author of *The Banker’s “Top Islamic Financial Institutions”*, and MD, *Maris Strategies*

*Panellist:*

**Kevin Taylor**, Head of Treasury and Investments Group, *Abu Dhabi Commercial Bank*

**Craig Cowie**, Head of Real Estate Investment & Advisory, *QInvest*

**Adel A. El-Labban**, Group CEO and Managing Director, *Ahli United Bank*

15:55 - 16:00

**Closing Remarks**

**Michael Imeson**, Contributing Editor, *The Banker*

**Stephen Timewell**, Editor Emeritus, *The Banker*

16:00

Networking Reception