

FAB Shariah Supervisory Board

FAB is supervised from a Shariah perspective by a Shariah Supervisory Board (SSB) who are appointed by the Board of Directors (BOD) of the Bank.

The SSB consists of renowned and qualified Shariah scholars who are responsible to review and ensure that all of the Bank's Islamic banking products, services and operations locally and internationally are in compliance to the Shariah principles. The SSB also supervises the Bank's Islamic subsidiaries i.e. Abu Dhabi National Islamic Finance Pvt. JSC and Aseel Finance Pvt. JSC in all matters related to Shariah.

Internally and with the endorsement of the SSB, FAB has established an Internal Shariah Unit (ISU) consisting of personnel qualified in Shariah and Islamic banking. ISU is responsible to manage and perform all related Shariah functions including Shariah Review, Advisory & Structuring, Shariah Secretariat to the SSB, Shariah Research & Training, Shariah Audit and Shariah Risk Management.

The profiles of the Shariah Supervisory Board members are as follows:



Dr. Mohd Daud Bakar (Chairman)

Dr. Mohd Daud Bakar is a renowned Shariah scholar in Islamic finance. He is the founder and Group Chairman of Amanie Advisors, a global boutique Shariah advisory firm.

Prior to this, he was the deputy vice-chancellor at the International Islamic University Malaysia. He received his first degree in Shariah from University of Kuwait, PhD from University of St. Andrews and Bachelor of Jurisprudence from University of Malaya. Dr. Daud is currently the Chairman of the Shariah Advisory Council of the Central Bank of Malaysia, the Shariah Advisory Council of the Securities Commission Malaysia and the Shariah Supervisory Council of Labuan Financial Services Authority. He is also a member of the Shariah Board of Dow Jones Islamic Market Index (New York), Oasis Asset Management (Cape Town, South Africa), The National Bank of Oman, Financial Guidance (USA), BNP Paribas (Bahrain), Morgan Stanley (Dubai), Jadwa-Russell Islamic Fund (Kingdom of Saudi Arabia), Bank of London and Middle East (London), Noor Bank (Dubai) and in other financial institutions both local and abroad. He has published a number of books, articles in various academic journals and has made many presentations in various conferences both local and overseas.



Dr. Mohamed Ali Elgari

Dr. Mohamed Ali Elgari is a former Professor of Islamic Economic at King Abdulaziz University, Jeddah, Saudi Arabia and former Director of the Center for Research in Islamic Economics, in the same university.

He is an Expert at the Islamic Jurisprudence Academy of the OIC and the Islamic Jurisprudence Academy of the Islamic World League. Dr. Elgari holds a PhD from the University of California and was born in Makkah, Saudi Arabia in the year 1949. He is also a member of editorial board of several academic publications in the field of Islamic Finance and Jurisprudence. Dr. Elgari seats on numerous Shariah Boards of Islamic Banks and Takaful Companies worldwide. He authored several books in Islamic finance and published tens of articles on the subject both in Arabic and English. Dr. Elgari is also a frequent speaker in conferences worldwide. Dr. Elgari is the recipient of the Islamic Development Bank prize in Islamic Banking and Finance, KLIFF Islamic Finance Award for Most Outstanding Contribution to Islamic Finance (Individual) and Euromoney's Award for Outstanding Contribution to Islamic Finance.



Dr. Abdul Aziz Al Qassar

Dr. Abdul Aziz Al Qassar is a Professor of Comparative Jurisprudence at the Faculty of Shariah and Islamic Studies at Kuwait University; he received a doctorate degree in comparative jurisprudence from the Faculty of Shariah and Law, Al-Azhar University, Cairo.

As a faculty member at the Faculty of Shariah and Islamic Studies at Kuwait University from 1997 to this time, he served as Associate Dean for Academic Affairs and Graduate Studies and Research at the Faculty of Shariah and Islamic Studies at Kuwait University from the period 2001-2005, and a member of the Fatwa and Shariah in many institutions and Islamic banks in Kuwait and abroad, a lecturer in Islamic finance, has many research and religious studies in Islamic jurisprudence and contemporary financial transactions. Dr. Abdul Aziz also seats on various other Shariah Boards of banks and financial institutions globally.