

IIFA organizes Economic Fiqh Symposium on Cryptocurrencies



The scientific symposium on cryptocurrencies, organized by the International Islamic Fiqh Academy (IIFA) in Jeddah in cooperation and partnership with the Department of Islamic Affairs and Charitable Activities in the Emirate of Dubai, United Arab Emirates, took place on Monday 03 Rabi al-Thani 1443 - 08 November 2021. The event was opened by His Excellency Sheikh Dr. Saleh bin Abdullah bin Humaid, President of the Academy, Royal Court Advisor, Member of the Council of Senior Scholars, and Imam-Khatib of the Al-Masjid Al-Haram, who welcomed the honorable guests and highly appreciating their participation. His Excellency pointed out that the topic of the symposium is one of the contemporary financial issues that require collective Ijtihad in which Sharia scholars collaborate with economists to clarify the appropriate Sharia ruling over it. He also stressed that the topic being prone to Ijtihad in which scholars and experts should strive to answer the questions of Muslims around the world regarding cryptocurrencies. His Excellency also expressed his thanks and gratitude to the Department of Islamic Affairs and Charitable Activities in Dubai, for their cooperation with the Academy in organizing this symposium. H.E. the Secretary General of the Academy, Prof. Koutoub Moustapha Sano, delivered the keynote address of the opening ceremony, where he expressed his sincere thanks to the host country, Kingdom of Saudi Arabia, for its continuous support and great facilities it provides to the Academy to carry out its activities in a simple and smooth manner. He also expressed his thanks and appreciation to the OIC Secretary General, H.E. Dr. Yousef Al-Othaimeen, for his continuous support to the Academy's activities and programs and commended the special care and great concern that the Academy receives from the President of the Academy, H.E. Sheikh Dr. Saleh bin Abdullah

bin Humaid. He also expressed his great appreciation for the strategic partnership with the Department of Islamic Affairs and Charitable Activities in Dubai. His Excellency then welcomed the honorable guests of the Academy, noting the distinguished presence of this symposium, in which many scholars participated with important research papers, analyzing cryptocurrencies from the perspective of Sharia and economics. His Excellency expressed his confidence that scholars and researchers participating in this symposium will reach conclusions and resolutions that will benefit those working in this field and contribute to the development of the Islamic finance and banking sector. This was followed by the speech of H.E. Dr. Hamad bin Sheikh Ahmed Al Shaibani, Director General of the Department of Islamic Affairs and Charitable Activities of the Emirate of Dubai, who praised the symposium's excellent organization and the valuable inputs of scholars and researchers during the proceedings. His Excellency added that the Islamic Department in Dubai looks forward to its strategic partnership with the Academy to benefit from the global scientific capabilities and research expertise that the Academy abounds from all over the world and looks forward to more cooperation and coordination to organize many seminars on other topics of interest to both parties and to Muslims inside and outside the OIC Member states. It is worth noting that fifteen distinguished research papers were presented for discussion and debate during the proceedings, attended by prominent Shariah, economics and finance scholars from different legal schools, including H.E. Dr. Mohammed Al-Khalayleh, Minister of Awqaf, Islamic Affairs and Holy Places in Jordan, H.E. Dr. Fayadh Abd Al-Moneim Hassanein, former Egyptian Minister of Finance, Dr. Ahmed Abdel-Aziz Al-Haddad Grand, Mufti

and Director of the Ifta Department at the Department of Islamic Affairs and Charitable Activities in Dubai, United Arab Emirates, Dr. Abdul Latif Al-Mahmoud from Bahrain, Prof. Abdul Ghaffar Al-Sharif from Kuwait, Dr. Abdul-Bari Mishaal, Prof. Munther Kahf, Prof. Mohamad Akram Laldin from Malaysia, Dr. Burhan Arabona from Bahrain, Dr. Khawla Al-Nubani from Jordan, Dr. Mayada Al-Hassan from Syria, Dr. Majid Al-Kindi from the Sultanate of Oman, Dr. Muhammad Ayada Al-Kubaisi from Iraq, Dr. Mutlaq Al-Jasser from Kuwait, Dr. Mahdi Belwafi from Algeria, Dr. Muhammad Al-Bashari, Secretary General of the World Council of Muslim Communities, Mr. Hassan Al-Marzouki from the United Arab Emirates, and Dr. Moataz Abu Jaib from Syria, and other internationally renowned scholars and researchers.



Speech by His Excellency Sheikh Dr. Saleh bin Abdullah bin Humid, IIFA President, at the opening of the Cryptocurrencies Symposium



Praise be to Allah Almighty, The Lord of the Worlds. May His blessings and peace be upon the seal of the prophets, our Prophet Mohammad al-Amin, and his family and companions. His Excellency Prof. Koutoub Moustapha Sano, Secretary General of the International Islamic Fiqh Academy (IIFA), His Excellency Dr. Hamad bin Sheikh Ahmed Al Shaibani, Director General of the Department of Islamic Affairs and Charitable Activities in the Emirate of Dubai, United Arab Emirates. Excellencies, Eminences, and Distinguished Guests, undoubtedly, the subject of digital currencies in general, and cryptocurrencies in particular is one of the most intricate aspects of the era, which has witnessed different and divergent juristic opinions and indeed conflicting fatwas. We are continuously caught by surprise with new information and revealed secrets related to these very complex currencies. Secrets containing vague and complex information that was not clear before. New information hidden before is now revealed to all about these new currencies. Therefore, it is not surprising that the scholars of Shariah should work collaboratively with the scholars of economics and finance in order to study this new financial phenomenon in depth, to reflect on them thoughtfully. This will allow them to reach a suitable fatwa and most likely to be the intended ruling of the Shariah. Distinguished guests, as it is known to all of you, currencies have witnessed many developments throughout history since it became an intermediary for the exchange of goods, benefits and rights, and a criterion

for the values of things. Over decades and centuries people considered gold and silver as the main medium of dealing and exchange. These were then replaced with dirham and dinar. Finally, people adopted paper notes and metal currencies. As a result, countries developed their own currencies as a binding intermediary for exchange and the standard of values in dealing with other countries. The paper notes and metal coins will continue to create new developments and modification to currency issues in search of new mediums and means of exchange and dealing that new generations may consider as benefits of new technological development and communication. Hence, the theme of this important symposium cryptocurrencies, is timely and is part of the phenomenon of natural progression with regards to money matters and the constant change in mediums of exchange. In view of the reputation of the Academy's fatwas among the OIC member states, and its tradition of consulting specialized scholars, the ruling that you would conclude will have a great impact directly or indirectly on people's lives especially those interested in the business and financial sector. The greater impact will be on the Islamic financial sector which expects from this symposium a wise ruling based on collective ijihad. Distinguished guests, it is incumbent upon us to reflect profoundly on this matter and related issues in order to elucidate the shariah perspective on them in terms of their lawfulness or otherwise. Certainly, one of noblest duties, and the most sacred act of worship is that the scholars do

their utmost to respond to challenges and new realities within society in accordance with the divine commandment 'To explain it to people and not to keep it secret' Al 'Imran:187 and the Prophetic tradition that 'The best among you is the one who learned the Qur'an and taught it'. Therefore, it is hoped that in this symposium you would carefully consider and reflect on the issue of cryptocurrencies and relevant issues so as to understand their reality, core objectives and their implications for the shariah ruling you would arrive at. I pray to Allah the Almighty to bestow His mercy upon you and to reward you abundantly for your great scholarly efforts. I must thank all for their participation in this symposium. I must especially thank their excellencies who came from abroad. I thank most specially the Secretariat General of the Academy for organizing this first face-to-face symposium since the pandemic broke out. Your Excellencies and honorable guests May Allah bless you. Be sincere and ask Allah the Almighty to endow you with the kind of knowledge He bestowed upon Prophet Suleiman. Finally, we supplicate Allah to have mercy and blessings upon the Prophet Mohammad and His Companions. Assalam Alaikum warahmatu Allah Wabarakatuh.



Speech by His Excellency Prof. Koutoub Moustapha Sano at the Opening of the Cryptocurrencies Symposium

All Praise be to the Almighty Allah the Omniscient and the Best Opener. Our constant prayers and blessings be upon the beloved Prophet Mohammad who rescued humanity from darkness to light. Peace and blessings be upon his household and his companions and those who followed their path till the Day of Reckoning. The International Islamic Fiqh Academy (IIFA) has, since its establishment, been organizing conferences, holding seminars and workshops to articulate suitable shariah perspective that is capable of orienting people when new issues and challenges emerge. This will be according to the high objectives of the shariah and the universal principles of protecting religion, life, intellect, family, and property. Thus, we enlighten ourselves with the approach developed by the generation of the companions and the Imams of the schools of jurisprudence in light of the Qur'an, the Prophetic tradition, the high purposes of shariah and the universal juristic principles and foundations. In addition, we are bound to be conscious of the implications of actions. To this end, the Academy has over the years strictly adhered to the methodology of diligent collective Ijtihad arising from the cooperation between the scholars of the Ummah and its thinkers in order to achieve that desired integration, and that desired consensus between understanding reality and deep understanding of the Fiqh, and understanding of duty, when directing the challenges, providing updates, and rationalizing the new developments. In this way, the resolutions, verdicts, and declarations the Academy has issued over four decades have been well received and accepted throughout the world. Based on this judicious methodology, we've organised this juristic economic symposium in order to elaborate on the appropriate shariah perspectives on



this significant financial matter referred to as digital cryptocurrencies as the most important development in finance and business in the modern era. Interest in them, conceptually, intellectually, and practically, is growing day by day, and it is impossible to escape from this reality or avoid it. It is therefore absolutely urgent for scholars to embark on rigorous ijtihad in order to understand their nature, objectives, and implications. It is a matter of examining and scrutinizing to determine the intended meaning of the shariah. The purpose of this specialized and focused symposium is to achieve the right ruling and prudent opinion on a number of fundamental issues related to cryptocurrencies. As such, we will deal with many issues surrounding this new development in business and finance starting with its definition its origin, types, circulation and spread, and to elucidate issues in terms of it being a commodity or utility, in terms of being a financial asset, or a digital asset, and in terms of being assessed or financed, to indicate the extent to which the subjective characteristics of cryptocurrencies affect their financial monetary characteristics known in Islamic law. In the end, it is expected to reach a recommendation containing the appropriate statement of shariah ruling, that will be submitted to the twenty-fifth session of the Council of the Academy, which is scheduled to be held soon. As we pray that the Merciful and the Omniscient bestow His mercy on us to accomplish this important task, the Secretariat General of the Academy seizes this opportunity to express its great thanks and gratitude to the Secretary General of the Organization of Islamic Cooperation (OIC), H.E. Dr. Yousef bin Ahmed Al-Othaimeen,

for his continued support for the Academy, and to express its great gratitude and great appreciation to the President of the Academy, His Excellency Sheikh Dr. Saleh bin Abdullah bin Humaid, member of the Council of Senior Scholars, Imam of the Grand Holy Mosque of Makkah, May God bless him. The Secretariat General also seizes this occasion to express its thanks to the excellencies, dignitaries and researchers who have prepared valuable research that ably responds to issues mentioned above, and to the honourable participants for their indulgence and the trouble of traveling, far and wide to participate in the enrichment of this symposium with their thought and knowledge. The Secretariat General also expresses its appreciation for the strategic partnership with the Department of Islamic Affairs and Charitable Activities in the Emirate of Dubai, United Arab Emirates, whose strong support has made this symposium become a reality. Last but not least, the Secretariat General of the Academy seizes this opportunity to renew its abundant thanks and great gratitude to the host country of the Headquarters, the Kingdom of Saudi Arabia, for providing the Academy with all the support, all the care, and facilitation. May Allah sustain for its wise leadership and its proud people, security, stability, and prosperity. Finally, thanks and appreciation to all those who contributed for the success of this symposium. We supplicate Allah the Almighty to make it a good beginning of a new era after the emerging Corona pandemic. Allah says the truth, and He guides us to the right path. We aspire for reform as much as we can, and our success is in the Hands of Allah. In Him we trust, and to Him we shall return.



Speech by His Excellency Dr. Hamad bin Sheikh Ahmed Al Shaibani, Director General of the Department of Islamic Affairs and Charitable Activities in the Emirate of Dubai at the opening of the cryptocurrencies symposium



In the name of Allah, the most Merciful, the most Compassionate. Praise be to Allah. Blessings and peace be upon our faithful prophet, all the prophets, and his family and companions. Excellencies, ladies and gentlemen, greetings from Almighty Allah. Peace be upon you and the mercy and blessings of Allah. Good morning brothers/sisters, I bring to you from the United Arab Emirates' government and people to the custodian of the Two Holy Mosques, King Salman bin Abdulaziz Al Saud, to His Royal Highness the Crown Prince Mohammed bin Salman Al Saud, may Allah bless them and protect them and the people of the Kingdom of Saudi Arabia. You are the ones who carry every day the trust of this Muslim Ummah, which you have been honored to work under. From this great point of view, let me review some of the features of changes dictated by the conditions of globalization in the most important component of its creation, namely the economy the nerve of this life. We can recall with it the economic crisis that the world has experienced, and we have felt the difficulty of the effects it has had on the savings of nations, communities, and individuals. It will not be a salvation to overcome those crises except to refer to the most important component of the economy, namely the Islamic economy. The Department of Islamic Affairs and Charitable Activities in Dubai, UAE, has been at the forefront in dealing with these issues, the most important of which are cryptocurrencies. Thus, pieces of research were presented on this matter. The Department was honored to host the Forth Symposium of the Fiqh of Islamic

Economics Forum from April 22-23, 2018, and among its recommendations as follows:

- Call for international coordination to develop frameworks and laws to control the issuance of virtual currencies, their trading mechanisms, and protection of its customers.
 - Create economic outlook observatories to track variables, provide future economic insights and examine the opportunities and challenges of the digital economy and virtual currencies.
- It was also part of the program and schedule of the conference of the International Islamic Fiqh Academy in its 24th session held in the United Arab Emirates, Dubai from 7-9 Rabi al-Awal 1441, 4-6 November 2019, where the Academy issued resolution 237 and the summary from the preamble is the following:
- Through the research presented and the discussions that have taken place, it has

been found that there are issues affecting the shariah ruling that are still under consideration, including:

- The nature of cryptocurrency, is it a commodity, a utility, an investment financial asset or a digital asset?
- Is the cryptocurrency legally denominated and funded?
- Given the above and the great risks and instability of dealing with these currencies, the Council recommends further research and study of issues affecting the ruling. We are fulfilling the recommendation of the Academy's resolution to hold this Symposium, which will discuss with serious and special focus on the Shariah ruling adopted by Muslims who are waiting for a resolution from their esteemed Academy. This will close the door of questioning a lot about its ruling, especially with the conflicting fatwas in the world between unlawfulness and permissibility. We ask Allah Almighty to grant success to all to reach a convincing result and a collective Academy fatwa. On behalf of the Department and my own behalf, I thank His Excellency Sheikh Saleh bin Abdullah bin Humaid, President of the Academy, His Excellency Prof. Koutoub Mustapha Sano, Secretary General of the Academy, and His Excellency Dr. Mohammed bin Suleiman Al-Jasser, President of the Islamic Development Bank, the management of the Academy and all its staff and the Ministry of Foreign Affairs and International Cooperation represented by the UAE Consulate in Jeddah, Saudi Arabia. Assalam Alaikum wa Rahmatu Allah wa Barakatuh.



Jordanian Minister of Awqaf visits IIFA Secretariat General



H.E. Prof. Koutoub Moustapha Sano, Secretary General of the International Islamic Fiqh Academy (IIFA), received H.E. Dr. Mohammed Al-Khalayleh, Minister of Awqaf, Islamic Affairs and Holy Places of the Hashemite Kingdom of Jordan, and his accompanying delegation on Tuesday 04 of Rabi al-Thani 1443 - 09 November 2021, at the headquarters of the Secretariat General of the Academy in Jeddah, Kingdom of Saudi Arabia. His Excellency the Secretary General welcomed his esteemed guest, thanking him for this important visit, expressing his thanks and appreciation to the Hashemite Kingdom of Jordan for its support to the Academy from its inception to date. His Excellency also gave the guest and his delegation an overview of the structure of the Academy, its objectives,

activities and achievements in the last period and the developments it has witnessed, noting in this regard the prestigious position and great appreciation the Academy enjoys from the OIC Member States, commending the efforts made by Jordanian scientific institutions in promoting moderation and renouncing violence. His Excellency also expressed his aspiration for more strategic partnerships between the Academy and Member States, especially in the area of joint organization of seminars, conferences and workshops on issues and developments, as well as the Academy's keenness to cooperate with official institutions in order to invite the most distinguished scholars and researchers to the conferences it organizes. On his part, H.E. Dr. Mohammed Al-Khalayleh expressed his joy and gratitude to the Secretary General for the warm welcome and commended the remarkable developments witnessed by the Academy at all levels, especially with regard to direct and continuous communication with the Member States and their leading scientific institutions. His Excellency also praised the effective and professional organization of the Academy's conferences and seminars, which enables scholars and researchers to fully exercise their scientific role, which is particularly evident in the valuable resolutions

and recommendations issued by the Academy since its establishment, which have become an official reference for all Islamic fiqh academies and fatwa institutions in the Muslim world and beyond. The meeting was attended by H.E. Ambassador Jaafar Mohammed Jaafar, Consul General of Jordan, Mr. Ziad Al-Beik, Director of Cabinet of H.E. the Jordanian Minister of Awqaf, Ms. Sarah Amjad Hussein, Director of Family and Women's Affairs Department at the Academy, Mr. Mohammed Al-Idrisi, Director of Media and Information Technology Department, Mr. Mourad TLiLi, Advisor to the Secretary-General for Public Relations and Media, and Mr. Amjad Ibrahim, Head of the Protocol Division.



H.E Permanent Representative of the Arab Republic of Egypt bids farewell to the Secretary-General

H.E. Ambassador Mohamed Najm, Permanent Representative of the Arab Republic of Egypt to the Organization of Islamic Cooperation (OIC), accompanied by H.E. Mr. Mustapha Hassanein, Advisor at the Consulate General, paid a courtesy visit to H.E. Prof. Koutoub Moustapha Sano, Secretary General of the International Islamic Fiqh Academy (IIFA), on Thursday 13 Rabi al-Thani 1443 - 18 November 2021, at the headquarters of the Academy in Jeddah. His Excellency expressed his sincere thanks and gratitude to the Secretary General for the warm welcome, noting in this regard that this visit would be his last to the Academy, as he was coming to the end of his official term as the Permanent Representative of his country to the OIC, and he had come especially to bid farewell, and to express his appreciation and admiration for the qualitative changes and meaningful development that the Secretariat General of the Academy has witnessed, both at the administrative level and at the scientific and intellectual level since H.E. Professor Sano assumed his duties as Secretary General of the Academy a year ago, praising His Excellency's willingness to unify the voice of the Ummah, to disseminate authentic concepts and to promote the values of moderation and pacifism. His Excellency concluded his speech by expressing his aspiration to strengthen cooperation and coordination between the Academy and the Arab Republic of Egypt through the new Permanent Representative to the OIC, who will arrive in Jeddah soon, wishing His Excellency and the Academy success in carrying out the activities and programs contained in the Academy's



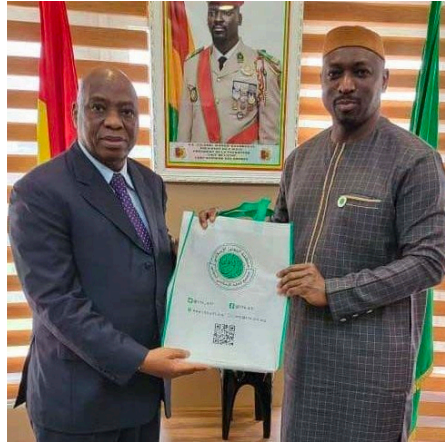
strategic plan. His Excellency also affirmed that he is fully prepared to provide all the necessary support and services for the success of the Academy's various programs and projects. His Excellency welcomed the Ambassador and thanked him and the Egyptian delegation for their visit, which shows their appreciation to the Academy. It also affirms the sincere desire to foster cooperation and communication between the Academy and the scientific and religious institutions of the Arab Republic of Egypt. His Excellency also lauded the keenness he saw during his official visit to Egypt, to strengthen cooperation and coordination between the Academy and the institutions concerned with the issues discussed by the Academy through its resolutions and conferences, particularly Mashyakh Al-Azhar, Dar Al-Ifta and Al-Azhar University. On this occasion, His Excellency expressed his deep appreciation and gratitude to His Excellency the Ambassador for the support and care he has

provided to the Academy during his tenure as the Permanent Representative of his country to the OIC. His Excellency also expressed his regrets at the Ambassador's departure at this time, having left a good impression and memory to all those who knew and interacted with him and wished him success in his new assignment in Egypt. The Secretary General concluded his speech by stating that the Academy will continue to work and communicate with the new Permanent Representative, as well as with Egyptian scientific institutions and centers involved in common issues and grounds, as the Academy will soon sign a partnership and cooperation agreement with the Egyptian Ministry of Awqaf, confirming the strength of bilateral relations with Egypt and in recognition of its outstanding scientific contributions to the Muslim world. The meeting was attended by Mr. Mondher Al Chouk, Director of Cabinet Affairs and Protocols at the Academy, Ms. Sarah Amjad, Director of Family and Women's Affairs, and Mr. Mourad TLiLi, Advisor to the Secretary General.



Guinean Foreign Minister receives Secretary General in Conakry

H.E. Dr. Morissanda Kouyate, Minister of Foreign Affairs, International Cooperation, African Integration and Guineans Abroad, received on Wednesday 19 Rabi al-Thani 1443 - 24 November 2021, H.E. Prof. Koutoub Moustapha Sano, Secretary General of the International Islamic Fiqh Academy (IIFA), at the headquarters of the Ministry in Conakry, Republic of Guinea. The Minister welcomed his guest and congratulated him for the role he played in enhancing the country's reputation through his outstanding performance in managing the Academy, and expressed his commitment, as well as that of the Guinean government, to strengthen cooperative relations with the Organization of Islamic Cooperation (OIC) and all its



institutions, including the Academy which is headed by a Guinean citizen. He also expressed the readiness of his Ministry to support the various projects and programs of the Academy aimed at promoting peace and tolerance in the world. On his part, H.E. Professor Sano thanked the Minister for the warm welcome filled with feelings of affection, appreciation, and brotherhood. His Excellency seized this opportunity to express his great gratitude and appreciation to the Republic of Guinea for its continued support to the Academy. His Excellency concluded his speech by expressing his aspiration to establish strategic partnerships between the Academy and scientific and religious institutions in the Republic of Guinea.

The Ministers of Finance and Treasury receive IIFA Secretary General in Conakry



H.E. Dr. Lanciné Condé, Minister of Economy, Finance and Planning, and H.E. Mr. Moussa Cissé, Minister of Treasury and Budget of Guinea, welcomed H.E. Prof. Koutoub Moustapha Sano, Secretary General of the International Islamic Fiqh Academy (IIFA), on Thursday 20 Rabi al-Thani 1443 - 25 November 2021 at the headquarters of the Ministry of Finance in Conakry, Republic of Guinea. The two ministers expressed their

thanks and appreciation for His Excellency's visit to the Ministry and praised on this occasion that his appointment as head of the Secretariat General of the world's greatest global religious authority is a source of pride for every Guinean citizen, and indeed for every African citizen, given that His Excellency is the first African Secretary General from a non-Arabic speaking country. Moreover, His Excellency's performance as the head of the Secretariat General of the Academy is a source of appreciation, pride, and joy. His Excellency the Minister of Finance then affirmed the commitment of the Government of the Republic of Guinea to support the Academy and to strengthen relations and cooperation with all the organs of the Organization of Islamic Cooperation (OIC), in particular the Islamic Development Bank (IsDB), commending in this respect the support of the OIC and its various organs for various development projects and programs aimed at combating poverty in the Republic of Guinea.

On his part, His Excellency the Secretary General thanked His Excellency the Minister of Finance and His Excellency the Minister of the Treasury for the warm welcome, congratulating them on their appointment as two young ministers in the transitional government, and wishing them every success in their tasks at this sensitive stage the country is going through. His Excellency also took the opportunity to express his great gratitude and appreciation to the Republic of Guinea for its continuous support to the Academy since its inception, expressing his aspiration that the Ministries of Finance and Treasury would support the Academy Waqf Fund. His Excellency also expressed the readiness of the Academy to provide intellectual and technical support to various endowment projects in the Republic of Guinea in order to improve its performance and modernize its working methods in accordance with Shariah provisions and the requirements of the times.

IIFA and UNA sign a Memorandum of Understanding

As part of strengthening the strategic partnership between the International Islamic Fiqh Academy (IIFA) and the Union of News Agencies of the Organization of Islamic Cooperation (UNA), and as an embodiment of the regional and international leadership role of both parties in supporting Islamic causes, and consolidating their common vision of rejecting extremism and violence and fighting terrorism by spreading the values of tolerance and moderation, H.E. Prof. Koutoub Moustapha Sano, Secretary General of the Academy, and H.E. Mr. Mohammed bin AbdRabbo al-Yami, Acting Director General of the UNA, signed on Thursday 06 Rabi al-Thani 1443 - 11 November 2021, a Memorandum of Understanding between the two institutions at the Academy's headquarters in Jeddah, Kingdom of Saudi Arabia. This agreement aims to coordinate and cooperate between the two parties scientifically, on a regular and periodic basis, in the public interest and within the scope and specialization of each party. The agreement also aims to jointly organize conferences, symposia, workshops, and training, to exchange publications and



represent each party in joint conferences and symposia in the field of common interest to both. It also aims to support coordination between the two sides in the production and dissemination of all types of media content that showcase the activities and projects of each side. Following the signing of the agreement, H.E. Prof. Koutoub Moustapha Sano expressed his happiness and satisfaction with the fruitful and constructive cooperation among the institutions and bodies of the OIC, and also expressed his aspiration to implement all the terms and scope of the agreement, which would contribute to the

greater regional and international visibility of the Academy's activities and projects. His Excellency affirmed that concerted efforts, coordination, and continuous cooperation among the OIC-affiliated institutions would increase their efficiency and enable them to achieve their objectives and programs as planned. Under the terms of the memorandum, both parties have agreed to form a specialized committee that will meet as needed to determine the pathways and mechanisms for implementation according to the vision contained in the memorandum itself. The signing ceremony was attended by Mr. Younis Inayat, Director of Relations and Strategic Development in UNA, and Mr. Salah Mourad, Director of Marketing and Finance in UNA. From the Academy side, Mr. Mondher Chouk, Director of Cabinet Affairs and Protocols, Dr. Abdel-Fattah Abnaouf, Director of Planning and External Relations, Mr. Mohammed Al-Idrissi, Director of Media and Information Technology, and Mr. Mourad TLiLi, Advisor to the Secretary General for Public Relations and Media Affairs.

Secretary General attends the meeting of the Council of Muslim Elders in UAE



H.E. Prof. Koutoub Moustapha Sano, Secretary General of the International Islamic Fiqh Academy (IIFA), participated on Tuesday 25 Rabi al-Thani 1443 - 30 November 2021, in the 15th periodic meeting of the Council in Abu Dhabi, UAE. His Eminence the Grand Imam, Dr. Ahmed Al-Tayeb, Sheikh Al-Azhar Al-Sharif, President of the Council of Muslim Elders, opened the meeting by expressing his deep thanks to the members of the Council for their presence. He also expressed his aspiration for the Council's active presence and participation in areas of peace, coexistence

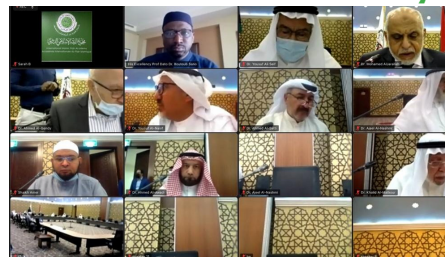
and tolerance in the world, noting in this regard the importance of fostering the role of the Council at all levels to optimally advance its message. His Eminence also called on the Secretariat General of the Council to benefit from the expertise and experience of the members in order to improve the performance of the Council. After a thorough review of the report of the Secretariat General, the members made comments and suggestions for the improvement. Over the course of four consecutive hours, the members discussed many important programs and future projects of the Council. The Council issued a final statement that included a call to Muslim countries and communities for cooperation, solidarity, support, tolerance and the promotion of peace and moderation, and a call to scholars and clerics to play an effective role in raising awareness of the effects of climate change and the importance of environmental preservation. The statement also expressed the Council's intention to hold the next edition of its "East-

West Dialogue 2022" initiative in the Kingdom of Bahrain during the first half of next year. It is worth mentioning that the Muslim Council of Elders is an independent international body whose objective is to promote peace in Muslim communities and to avoid conflicts and divisions among them. It is independent in the management of its affairs and in the expression of its opinion on the issues it deals with. It is composed of a group of Muslim scholars known for their wisdom, sense of justice, independence, and moderation.



Secretary General delivers a speech at the opening of the symposium on the problems of workers in the fields of Obstetrics and Gynecology

The Islamic Organization for Medical Sciences in the State of Kuwait invited His Excellency Prof. Koutoub Moustapha Sano, Secretary General of the International Islamic Fiqh Academy (IIFA), to deliver a keynote speech at the opening of a medical jurisprudence symposium on "Problems of workers in the fields of obstetrics and gynecology, and test-tube babies from an ethical perspective." on Saturday 1st Rabi' al-Thani 1443 - 6 November 2021 by virtual communication. H.E began his speech by expressing his thanks and appreciation to the Islamic Organization for Medical Sciences for their efforts in directing calamities based on the provisions of the noble Shariah. He also expressed his pleasure for dedicating this symposium to obtain satisfactory Fiqh answers to the questions and problems facing workers in the public health sector in general and the obstetrics and gynecology sector in particular. To that end he suggested to the shariah jurists and muftis who might want to respond to the questions of the public health workers by saying: "The clarification of Sharia rulings on the problems facing workers in the fields of gynecology, obstetrics and test-tube baby should be based on holistic rules, shariah rules, methodological foundations, upon which the Mufti relies, and proceeds through it, enlightening him the way and enabling him to give the shariah rulings and the effective solutions to the problems that this symposium poses. Among those rules there is: First: the general principles of Shariah: By that I mean: the noble Quran and the honorable prophetic hadiths that commanded to preserve and protect oneself, the obligation of seeking medical care, the obligation of cleanliness, the prohibition of harming oneself, and other rules of the noble Shariah. These Quranic and hadith texts represent general principles that must be implemented in order to establish the legal rulings and effective solutions to the problems



we face, given that the generality contained in these texts is generality in time, place, person, condition, and situation, and is not limited to an era, or to a country, but is rather meant to all generations, to all times, and to all countries. Secondly: the general purposes of Shariah and the attention to its ranks: it is agreed that the sources of legislation refer to the Quran and the Sunnah, and that there is no emerging issue, whether it is small or large, but that does have a ruling in them, either an explicit text, or a sign and a gesture, and this is known by the trustworthy and capable scholars. The Almighty said: {And when there comes to them something [i.e., information] about [public] security or fear, they spread it around. But if they had referred it back to the Messenger or to those of authority among them, then the ones who [can] draw correct conclusions from it would have known about it.} An-Nisa: 83. The knowledge of the secrets, the wisdom, and purposes hidden inside the Shariah texts, would enable the Muslim to comply with the provisions of Shariah seamlessly and with reassurance, comfort, and stability. And Since it is agreed that all the shariah rulings were issued in order to preserve five necessary objectives, which are the preservation of the soul, the preservation of the religion, the preservation of offspring, the preservation of the mind, and the preservation of money, then the vast majority of people who are knowledgeable in Usul, Usul (Methodology of Islamic Jurisprudence) consider the

preservation of the soul a priority over the rest of the purposes, and therefore , it is possible to sacrifice all of them for the sake of self-preservation, which means to abandon compliance with religion if that leads to the loss of the soul, as is the case of forced disbelief, severe illness, severe hunger and other emergencies and pandemics. Thirdly: the use of legal maxims: The maxims represent summaries of texts and purposes, that arise in human life, and therefore, these summaries are answers to a number of emerging and renewed new questions and are used by the astute jurist in responding to new challenges and presenting the comprehensiveness of the Shariah and its ability to keep pace with everything new. Accordingly, there are maxims that are capable of clarifying the Shariah rulings for every development and incident, and among the most important of these maxims is the maxim "no harm to either party", the maxim "necessity permits prohibition", the maxim "rulers' actions towards the subjects is dependent on the public interest", the maxim "rule of warding off corruption takes precedence over bringing benefits", the maxim "harm is removed", the maxim "hardship brings ease", and the maxim "actions depend on purposes", and so forth. Fourthly: Paying attention to the consequences of actions: the reliance on consequences is a blessed Shariah principle, and a familiar behavior from shariah in a number of rulings mentioned in the Quran and the Sunnah. This due to the fact that adopting or rejecting an established ruling in the Shariah depends on the consequences of doing or refraining from doing. This means that the shariah ruling does not mean the necessity of compliance or refraining from it, but it is correct to comply with it if it does not result in a significant corruption. These are brief contributions to enable the Muftis to know the foundations of fatwas and ijtihaad in various emerging medical or moral issues."

Guinean Minister of Religious Affairs receives Secretary General in Conakry

H.E. Mr. Karamo Diawara, Minister of Religious Affairs of the Republic of Guinea, received H.E. Prof. Koutoub Moustapha Sano, Secretary General of the International Islamic Fiqh Academy (IIFA), on Saturday 22 Rabi al-Thani 1443 - 27 November 2021 at the Ministry's headquarters in Conakry, Republic of Guinea. H.E. the Minister expressed his sincere thanks to the Secretary General for his visit to the Ministry and his meeting with the Directors General of the different departments. He also expressed his great appreciation and pleasure for the qualitative developments and changes that the Academy is witnessing since a Guinean citizen assumed the post of the Secretary General Secretariat of the Academy, praising also the achievements and historical footprints left by the Secretary General during his tenure at the Minister of the Ministry of Religious affairs in Guinea twelve years ago. During this period the Ministry witnessed its greatest development and its most profound change in its history since Guinea's independence. In this regard, H.E. noted the Ministry's aspiration to benefit from the renowned expertise of H.E. the Secretary General, and his distinguished relations with the outside world, particularly the OIC Member States, in order to strengthen the relationships between his Ministry and the Ministries of Islamic and Religious Affairs within Member States. He also called on the Secretary General to assist his Ministry to carry out the tasks entrusted to it in the dissemination



of temperance, moderation, tolerance, and peaceful coexistence among the followers of different religions. Finally, he mentioned the firm will of the Ministry to build a strategic partnership with the Academy, especially with a view to enabling Guinean institutions, organizations, associations, and religious centers to benefit from the Academy's sessions, resolutions, recommendations, and publications, as well as the participation of Guinean scholars in the various conferences, symposia and workshops organized by the Academy. On his part, H.E. the Secretary General expressed his thanks and gratitude to His Excellency the Minister and his assistants for the warm reception and praise that he heard from His Excellency. He congratulated him on his appointment as Minister of Religious Affairs, noting his merit of this position because of his distinguished scientific stature and long experience in the ministry, in addition to his good values and exemplary behavior, especially moderation, sincerity,

patience and humility. His Excellency also expressed his sincere thanks to the wise leadership for the support and care that the Academy has enjoyed since its establishment to date, noting that the new leadership of the country is committed to continue supporting and caring for the Academy through the Ministries of Foreign Affairs and Religious Affairs. On the other hand, His Excellency expressed his full readiness to provide the necessary guidance and desired support to His Excellency the Minister and his deputies to achieve their aspirations of success and accomplishment, stressing the desire of the Academy to build an exemplary strategic partnership with the Ministry. To achieve this, the Secretariat General of the Academy is ready to sign a cooperation agreement with the Ministry in the coming days to meet all the aspirations of the Ministry in terms of support, coordination, and communication. His Excellency the Secretary General concluded by inviting His Excellency the Minister to visit the headquarters of the Secretariat General of the Academy in Jeddah soon. It is worth mentioning that the Ministry of Religious Affairs of the Republic of Guinea is called the Secretariat General of Religious Affairs, it reports directly to the Presidency of the Republic and is a member of the Ministerial Council. The Republic of Guinea was the first non-Arab African country to establish a Ministry of Islamic Affairs in the late 1970s, even though it is a secular state under the constitution.

Secretary General speaks about Green Finance at IFD2021 in Kuala Lumpur



On Wednesday, 12 Rabi al-Thani 1443 - 17 November 2021, H.E. Prof. Koutoub Moustapha Sano, Secretary General of the International Islamic Fiqh Academy (IIFA), participated in the Fourth Islamic Fintech Dialogue Conference, organized by the International Academy for Shariah Research in Islamic Finance Malaysia (ISRA) in partnership with the International University of Islamic Finance Malaysia (INCEIF). His Excellency delivered the opening speech at the third session of the conference, in which he addressed the importance of leveraging emerging technologies to meet the objectives of Shariah in the field of green and sustainable finance. His Excellency also expressed his happiness to participate in this important conference in terms of the topics and issues it addresses to foster Islamic finance in the current era by enabling it to keep pace with the ongoing developments and changes in this vital field and important sector and highlighting what this type of financing

contains in terms of effective solutions to economic and financial crises and calamities. In confirmation of this aspirational role of Islamic finance, His Excellency emphasized the openness of Shariah to benefit from the latest means and technologies by using them to accomplish various contemporary economic and financial activities, programs, and projects. He also called upon scholars and researchers in the field of Islamic finance and economics to give financial technology its due research and study because of its direct and strong impact on the future of the contemporary Islamic financial industry. Then His Excellency pointed out that the means and tools of financial transactions in general are numerous and evolve with the development of times and eras, while Shariah, being very flexible, has made these means permissible in principle, and did not oblige people to follow a specific method, but left it to the circumstances of time and place, and according to the needs and facts that change according to the place, time, situation, and condition. His Excellency added that it is necessary to refer to the objectives of Shariah related to transactions, such as the objectives of circulation, steadiness, stability, and others, when choosing the means and tools in order to select the most effective and the best. Regarding Islam's view on green finance, His Excellency explained the importance of this type of finance, which aims to spend money in funding activities and programs that

preserve the environment clean and free from pollution that is harmful to the life and future of mankind on the planet. His Excellency pointed out that Islam gives great rewards to those who plant trees, so any human, animal, or bird will eat from them. Therefore, it is permissible from Shariah perspective, to spend Zakat funds and mobilize Awqaf and wills for this purpose. His Excellency concluded his speech by expressing his satisfaction with the partnership between the Academy and the International Shariah Research Academy in Islamic Finance in Malaysia (ISRA), which organized this conference, wishing for more cooperation and coordination with all specialized authorities in Malaysia and other OIC Member states in order to benefit from the scientific expertise and vast capabilities of the Academy to achieve their goals and serve Muslims worldwide.



M. Al Mondher El-Chok Represents IIFA in the 16th meeting of SMIIC



Mr. Mohamed Mondher Al-Chouk, Director of Cabinet Affairs and Protocol at the International Islamic Fiqh Academy (IIFA), represented the Academy at the sixteenth meeting of the General Assembly of the Standards and Metrology Institute for Islamic Countries (SMIIC) of the Organization of Islamic Cooperation (OIC) on Tuesday 27 Rabi al-Awal 1443 - 2 November 2021 in Medina, Saudi Arabia. Mr. Al Chouk delivered the speech on behalf

of His Excellency the Secretary General at the opening session of the conference, praising the distinguished relationship between the Academy and SMIIC since its establishment, especially the positive cooperation that exists between the Institute and the Secretariat General of the Academy in achieving the legal standards for the Halal industry in sacrifices, food, and beverages in order to realize the aspirations of the Muslim Ummah in promoting the halal industry that is regulated by Islamic standards. He also praised the role played by the OIC in establishing the Standards and Metrology Institute for Islamic Countries "SMIIC" whose membership includes forty-five (45) Islamic countries, and fourteen (14) specialized regional and international organization. The Academy has cooperated with the Institute since its establishment in expressing the Shariah

ruling on halal standards and specifications and their many annexes. He called on Islamic countries to work on adopting the Shariah standards for halal products, such as foods, medicines, and clothing, and to cooperate and complement each other in the field of producing and trading halal products so that their food, medicine, and other products are self-produced in accordance with the provisions of their religion and Shariah. He also recommended opening specialized departments for teaching halal and Islamic economics in faculties of commerce, business and finance in institutes and universities to keep pace with the increasing demand. In its current meeting, the General Assembly discussed a number of technical, financial, and administrative issues, as well as several reports on the performance and achievements of the Secretariat General of the Institute.

Mr. Al-Idrissi represents IIFA at the UAE Embassy's National Day Celebration

Mr. Mohammed Walid Al-Idrissi, Director of Media, Public Relations and Information Technology Department, represented the International Islamic Fiqh Academy (IIFA) on Wednesday 26 Rabi al-Thani 1443 - 1 December 2021 at the UAE Embassy's celebrating the 50th national day, in Riyadh, Kingdom of Saudi Arabia. The participation of the Academy came at the invitation of His Excellency the Ambassador of the United Arab Emirates

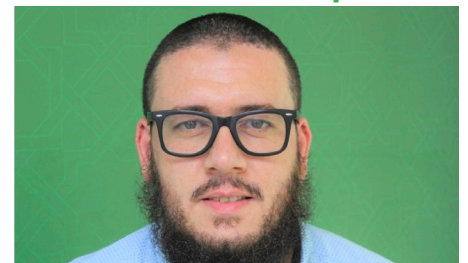


to the Kingdom, His Highness Sheikh Nahyan bin Saif Al Nahyan. Mr. Al-Idrissi extended the congratulations of the Academy on behalf of the Secretariat General to the leaders and people of the UAE, wishing them continued security, stability, and prosperity. It should be noted that the UAE is a founding member of the Academy and has already hosted four (4) of the Academy's twenty-four (24) annual sessions.

Mr Jawzi Lardjane participates in the First Virtual Conference of Arabic Wikipedia

Mr Jawzi Lardjane, Head of the Translation Division at the International Islamic Fiqh Academy (IIFA), participated on Friday 11 Rabi Al-Awal 1443 - 8 October 2021 in the first online conference of Arabic Wikipedia, organized by Wikipedia Arab World in cooperation with the Wikimedia Foundation, with a paper entitled: Between English and French Wikipedia: Lessons and Positions. On his speech focused on the problems and challenges faced by Arabic and non-Arabic speaking readers and editors of Wikipedia and how to use other languages to enrich Arabic content on the one hand and to use the latter, on the other, to correct and guide the English and French content on

topics related to Islam and Islamic culture. Mr Lardjane drew attention to the need to unify the content and style in different languages on Wikipedia in order to contribute to the fight against Islamophobia, citing various statistics and studies. He stressed the importance of revising and correcting scientific and religious terms and concepts. He also stressed the importance of translation in enriching Arabic content on the internet in general and on Wikipedia in particular. Mr Lardjane recommended that the conference committee establish strategic partnerships with official and non-official organizations, citing the pioneering experience of IIFA in the field of Islamic knowledge and fatwas. In addition,



he pointed out that there are similarities between the concept of knowledge according to Wikipedia founders and the concept of knowledge-based and digital Awqaf, which represent modern means to develop and enrich knowledge in the virtual space.

13th Monthly IIFA Staff Meeting

His Excellency Prof. Koutoub Moustapha Sano, Secretary General of the International Islamic Fiqh Academy (IIFA), chaired the thirteenth monthly general meeting of the Academy's employees on Sunday, 2 Rabi al-Thani 1443 - 7 November 2021. His Excellency began the meeting by welcoming the attendees, praising the commendable efforts made by all the specialized committees concerned with preparing for the Academy's symposium on cryptocurrencies in the course of this week. His Excellency stressed the need for good preparation and harnessing all human and material capabilities for the success of the symposium and invited all the employees to attend the symposium to benefit from it as well as to learn about its outputs that affect us all. Then His Excellency talked



about his official visit to the UAE, where he briefed on the details of this visit, which achieved the goals set in advance, and during which the Academy signed three partnership and cooperation agreements with Emirati scientific and official institutions in Abu Dhabi and Sharjah, respectively. H.E. and the

accompanying delegation also visited a number of religious departments, and universities in order to see the valuable services and projects offered by these institutions to serve Muslims and followers of other religions in the UAE. The meeting resulted in a number of decisions, the most important of which are:

- Providing a comprehensive plan for re-printing Zayed's Encyclopedia of Fiqh and (Usul al-fiqh) Maxims.
- Coordination with Mohamed bin Zayed University for Human Sciences in order to prepare for the reissue of Zayed's Encyclopedia.
- Follow-up negotiations with the General Authority of Islamic Affairs in the Emirate of Abu Dhabi in order to host one of the upcoming sessions of the Academy.

25th Periodic Meeting of Divisions Heads



On Thursday, 6 Rabi al-Thani 1443 - 11 November 2021, His Excellency Koutoub Mustapha Sano, Secretary General of the International Islamic Fiqh Academy (IIFA), chaired the twenty-fifth periodic meeting of divisions' heads at the headquarters of the Academy in Jeddah, Kingdom of Saudi Arabia. His Excellency started the meeting by welcoming the participants, thanking them for their appreciated efforts in the successful cryptocurrency symposium, organized by the

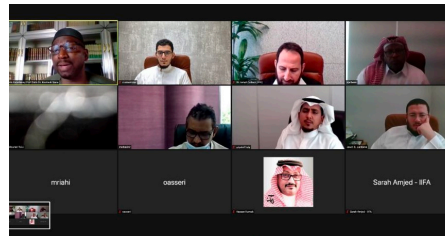
Academy on November 8. His Excellency conveyed to all the thanks and appreciation of H.E. Sheikh Saleh bin Humaid, President of the Academy, who admired the good organization of the symposium and praised its high level in terms of form and content, as the participation was of high caliber and some outstanding research papers were presented that influenced the general debate on the topic of cryptocurrencies. His Excellency also conveyed the praise and thanks of the strategic partner for organizing this symposium, the Department of Islamic Affairs and Charitable Activities of the Emirate of Dubai. His Excellency Dr. Hamad bin Sheikh Ahmed Al Shaibani, Director General of the Department, expressed his admiration for the good organization of the symposium and the high scientific level he witnessed, congratulating the Academy for this success looking forward to further cooperation in organizing other

symposiums in the future. His Excellency also referred to his last official visit to the United Arab Emirates and assured the participants of the success of the visit, as the Academy had signed three partnership and cooperation agreements with a number of religious and academic institutions. H.E. and the delegation of the Academy also visited a number of official institutions and universities to learn more about their experiences and discuss ways to foster cooperation and coordination with them. The meeting discussed several topics and issued several decisions, notably:

- Preparing of a revised version of the research papers submitted to the cryptocurrency symposium to be published as a brochure.
- Publishing the symposium's videos on the Academy's website and on its YouTube channel.
- Re-uploading the Book of Resolutions to the website after removing the Academy logo to make it easier to read for the public.

26th Periodic Meeting of Divisions Heads

On Thursday 20 Rabi al-Thani 1443 - 25 November 2021, H.E. Prof. Koutoub Mustapha Sano, Secretary General of the International Islamic Fiqh Academy (IIFA), chaired the twenty-sixth periodic meeting of the heads of divisions, via videoconferencing, from his residence in the Guinean capital Conakry. His Excellency started the meeting by welcoming the participants, thanking them for their good efforts to achieve and realize the objectives and programs of the Academy to the maximum. His Excellency urged everyone to exert maximum efforts and cooperate fully among all departments and divisions to overcome all obstacles and achieve the goals set for all in order to improve the status and reputation of the Academy inside and outside the Muslim world. His Excellency also congratulated the employees who had recently received promotions, wishing that



this would motivate them to give more, and promised to seek from the competent authorities to promote the rest of the employees who had not been promoted due to the lack of promotion conditions in their applications. His Excellency also referred to the forthcoming seminars that the Academy intends to organize in partnership with some religious institutions and centers in the Member States and requested the concerned

departments to prepare an integrated concept of these events to study them in all technical and financial aspects to ensure their success and excellence. His Excellency also requested the Department of Financial Affairs to present an alternative scenario to identify the costs of organizing an annual session in partnership with a number of public and private sector institutions within the Member States. The meeting discussed several topics and issued several decisions, notably:

- Full preparation for the 25th session of the Academy in the first quarter of 2022.
- Synopses of the researchers participating in the «crypto-currencies» conference to the research publication for the conference before its publication.
- Adding the «Seminars» icon to the Academy's website and uploading the necessary information to update it.

51st Weekly Meeting of Departments Directors

His Excellency Prof. Koutoub Moustapha Sano, Secretary General of the International Islamic Fiqh Academy (IIFA), chaired the fifty-first weekly meeting of the directors of the Academy's departments on Monday, 26 Rabi Al-Awal 1443 - 1 November 2021, via videoconferencing from his residence in the Emirate of Dubai, United Arab Emirates. His Excellency began by welcoming the attendees and thanking them for their regular attendance of the meetings, then spoke about the importance of good preparation for the scientific symposium that will be held on cryptocurrencies on November 8th, and reviewed with the specialized committees all issues related to the symposium, stressing the importance of continuous cooperation and coordination between all committees and departments to ensure the smooth running and success of the event. His Excellency then briefed the directors on the progress of his current official visit to the United Arab Emirates, where he signed on Monday a memorandum of cooperation with the

Department of Islamic Affairs and Charitable Activities in Dubai and looks forward to concluding more strategic partnerships with other institutions before the end of this week. His Excellency also added that an initial agreement has been reached with a number of Emirati institutions of common interest with the Academy to hold joint seminars and conferences that address issues of concern to both parties. Then the attendees discussed the items of decisions issued by the previous meeting, and follow-up on what has been achieved. Several decisions were issued by the meeting, the most important of which are:

- Writing to the researchers participating in the cryptocurrency symposium with scientific papers to provide a page summary of their research to be used in the brochure of the symposium.
- Develop an initial concept for a specialized scientific symposium on fatwas within Muslim communities to be held at the headquarters of the Secretariat General of the Academy in partnership with the

World Council of Muslim Communities.

- Continuous updating the new website of the Academy to ensure the correctness and accuracy of the information published to the public.
- Urging the Committee in charge of developing the main entrance of the headquarters of the Secretariat General in Jeddah to complete the amendments as soon as possible, coinciding with the holding of the cryptocurrency symposium.



52nd Weekly Meeting of Departments Directors

H.E. Prof. Koutoub Moustapha Sano, Secretary General of the International Islamic Fiqh Academy (IIFA), chaired the fifty-second weekly meeting of the directors of the Academy directorate on Wednesday 5 Rabi al-Thani 1443 - 10 November 2021, at the headquarters of the Secretariat General in Jeddah, and with this meeting, the first year of administrative meetings will come to an end since His Excellency assumed the functions of the Secretariat General of the Academy. His Excellency started the meeting by welcoming the participants and thanked them for their regular attendance, then His Excellency spoke about the cryptocurrency symposium held last Monday, congratulating everyone on the success of the symposium, emphasizing the importance of teamwork and the spirit of cooperation between committees and employees, which had a great impact on



the success of this symposium at all levels. His Excellency also conveyed the praise of His Excellency Sheikh Dr. Saleh bin Humaid, President of the Academy, for the wonderful organization that contributed to the success of the symposium, calling on everyone to continue to work as a team in all future activities and programs of the Academy. The meeting reviewed the decisions issued by the

previous meeting and their follow-up. Several decisions were taken by this meeting, notably:

- Sending a letter of thanks and appreciation to the Makkah Branch of the Saudi Ministry of Foreign Affairs, and a special letter of thanks to the Director General of the Branch for facilitating all the procedures related to the symposium in particular, and all activities and programs of the Academy in general.
- Gathering all research presented at the cryptocurrency symposium and review it and the scientific discussions to be published in a booklet as part of the Academy's publications, as well as publish the keynote speeches in the news section of the Academy's website.
- Transcribing the content of the symposium including the recommendations of the participants and extracting a summary of the recommendations.

53rd Weekly Meeting of Departments Directors



H.E. Prof. Koutoub Mustapha Sano, Secretary General of the International Islamic Fiqh Academy (IIFA), chaired the fifty-third weekly meeting of the directors of the Academy's departments on Monday 10 Rabi al-Thani 1443 - 15 November 2021, at the headquarters of the Academy in Jeddah, Kingdom of Saudi Arabia. His Excellency opened the

meeting by praising Allah, welcomed the participants and thanked them for their regular attendance at the meetings. Then His Excellency spoke about the Economic Fiqh Symposium on Cryptocurrencies organized by the Academy recently, renewing his congratulations to all for the symposium's success, noting the importance of organizing an urgent meeting to evaluate the symposium in all its aspects. His Excellency also called on all departments to start preparing for the upcoming symposiums of the Academy and prepare them well early to ensure their success. His Excellency then spoke about the need for meticulous financial planning of the Academy's activities and programs to ensure that they are properly funded by activating the partnerships that the Academy has recently signed with some regional institutions active in areas of common interests. His

Excellency emphasized the need to diversify the venues of the Academy's events within and outside the Member States so that the Academy reaches directly and effectively all segments of Muslims worldwide. The meeting discussed the decisions of the previous meeting, and their follow-up. Several decisions were taken by this meeting, notably:

- Organizing a specialized symposium on Ifta in Muslim Communities: Challenges and Prospects, in the first quarter of 2022.
- Launching a call for papers concerning the Ifta symposium in Muslim communities.
- Creating a participants database in all Academy events, each according to their specialization, to be used in upcoming scientific programs.

54th Weekly Meeting of Departments Directors

H.E. Prof. Koutoub Moustapha Sano, Secretary General of the International Islamic Fiqh Academy (IIFA), chaired the fifty-fourth weekly meeting of the directors of the Academy's departments on Sunday, 16 Rabi al-Thani 1443 - 21 November 2021, at the headquarters of Academy in Jeddah. His Excellency opened the meeting by welcoming the attendees, expressing his thanks to all employees for their valuable and commendable contributions in issuing the twelfth issue of the Academy's monthly newsletter, praising the qualitative developments that the newsletter has known during a whole year, which would not have been achieved without the efforts of those in charge of it, noting in the meantime the importance of the newsletter as a mirror to the Academy and a link between the Secretariat General of the Academy and its members and experts, through which they can follow up on the activities, programs and projects of the Academy on a regular and continuous basis, and in addition to being a secure record of the Academy's activities and programs. His Excellency spoke about

the need to develop an integrated plan for holding the twenty-fifth annual session of the Academy during the first quarter of next year. His Excellency stressed the importance of starting the preparations for organizing the upcoming session in strategic partnership with a number of scientific and financial institutions with which the Secretariat General of the Academy signed cooperation agreements. On this occasion, His Excellency stressed that the priority remains always to organize the session in partnership with Member states, and in case this is not possible, it is necessary to search for strategic partners from the private sector, to ensure that the session is held each year. The meeting discussed the decisions of the previous meeting, and their follow-up. Several decisions were issued by this meeting, notably:

- Expedite the completion of the draft recommendations of the symposium on Digital Cryptocurrencies in order to present them to the participants as soon as possible to obtain their opinion on them before adopting them.
- Calling for research submission for

the twenty-fifth session of the Academy, in order to save time and shorten plenary sessions.

- Preparing detailed and periodic reports from all the Academy's departments on the tasks entrusted to them in preparation of the twenty-fifth session of the Academy.
- Preparing a comprehensive plan for a specialized scientific symposium on "Wills as an effective economic tool to combat poverty in societies", which will be held in partnership with the Department of Islamic Affairs and Charitable Activities in Dubai, United Arab Emirates.
- Designing and printing the issues of the Academy's newsletter combined in the form of a book containing all the issues of the past twelve months.



Closing Statement of Digital Crypto-Currencies Symposium



Closing Statement of Digital Crypto-Currencies Symposium held in Jeddah, Kingdom of Saudi Arabia Monday 03 Rabi Al-Thani 1443H / 8 November 2021G by International Islamic Fiqh Academy (IIFA) -Organization of Islamic Cooperation (OIC)- in cooperation with Department of Islamic Affairs and Charitable Activities, Dubai United Arab Emirates. In the Name of Allah, The Entirely Merciful, The Especially Merciful Praise be to Allah, By Whose Grace good deeds are attained, and blessings and peace be upon who was sent as a mercy to the worlds, our master Mohammad, his family and all his companions. Thanks to Allah the Almighty, the Secretariat General of the International Islamic Fiqh Academy (IIFA) of the Organization of Islamic Cooperation (OIC) organized, in cooperation with the Department of Islamic Affairs and Charitable Activities in Dubai, United Arab Emirates, on Monday 3 Rabi al-Thani 1443 - 8 November 2021 in Jeddah, Kingdom of Saudi Arabia, at the Radisson Blu Hotel AlSalam, a scientific symposium entitled: "Digital Crypto-Currencies", in response to the Academy resolution no. 237 (24/8) concerning electronic currencies, issued at the twenty-fourth session in Dubai, United Arab Emirates, between 7-9 Rabi al-Awal 1441, 4-6 November 2019. This resolution included a recommendation from the Council of the Academy calling for further research and studies on issues that affect the Shariah rulings on crypto-currencies, the most important of which are:

1. Definition of crypto-currencies: origins and types (stable and central).
2. Overview of the most important and dominant digital currencies in the currency market.
3. Issuance, circulation, and dissemination of crypto-currencies.
4. Reality of bitcoin and its assessment compared to other crypto-currencies in terms of market and exchange values.
5. Currency protocol, blockchain and their connections to cryptocurrencies.
6. Fiqh characterization of crypto-currencies with clarifications on the following:
7. Extent to which these currencies are considered a commodity or a benefit (price and valuator).
8. Extent to which digital currencies are a real-valued property and a tradable item.

On this basis, the Secretariat General of the Academy, in partnership with the Department of Islamic Affairs and Charitable Activities in Dubai, issued a call for papers from prominent economists and Shariah scholars in order to prepare a set of scientific research that study, analyze, and examine the above issues. By the grace of Allah, the total number of research papers submitted for this purpose reached fifteen (15) papers from scientific, economic, and Fiqh perspectives. The symposium aimed at discussing and commenting on these research papers in order to draft the recommendations for the next meeting of the Council of the Academy. The symposium agenda included an opening session and three scientific sessions. It opened with a recitation of the Noble Qur'an by Sheikh Abdullah Al-Tamimi, followed by the opening speech of the symposium by H.E. Sheikh Dr. Saleh bin Abdullah bin Humaid, President of the Academy. H.E. Prof. Koutoub Moustapha Sano, Secretary General of the Academy, delivered the keynote address and His Excellency Dr. Hamad bin Sheikh Ahmed Al Shaibani, Director General of the Department of Islamic Affairs and Charitable Activities in Dubai, also addressed the audience. During the symposium's three sessions, researchers presented a summary of their research and recommendations in the first and second sessions, and the third session was devoted to the interventions and comments from participants on the research papers presented. After in-depth discussions on Fiqh and economic aspects relating to crypto-currencies in terms of concept and ruling, the participants suggested several recommendations to the Secretariat General of the Academy. In view of the large number and diversity of recommendations and the eagerness to reformulate them in a more precise and comprehensive manner, the Secretariat General of the Academy decided to postpone the announcement of the symposium's recommendations until their revision and editing are completed and sent to the participants for their opinions and approval before their adoption

and submission to the Council of the Academy. Accordingly, the Secretariat General of the Academy requested the participants to kindly send their comments within a time limit for receiving the amendments, knowing that absence of comment on the revised version will be considered by the Secretariat General of the Academy as tacit approval of the proposed recommendations, pursuant to the maxim: "No statement is attributed to the silent, but it is actually an endorsement when a statement is needed." Thus, the Secretariat General of the Academy promised to send the draft recommendations within a week from now. At the end of this statement, the symposium expresses its sincere thanks and recognition to the host state, Kingdom of Saudi Arabia- the king, government, and people, for the support, appreciation, care, and facilities provided to the Secretariat General which contributed to the swift preparation of this symposium. The symposium also expresses its thanks to the Academy, represented by its President, H.E. Sheikh Dr. Saleh bin Abdullah bin Humaid, and its Secretary General, H.E. Prof. Koutoub Moustapha Sano, and to the Department of Islamic Affairs and Charitable Activities in Dubai, represented by H.E. Dr. Hamad bin Sheikh Ahmed Al Shaibani, for their distinguished collaboration in holding this symposium. The Secretariat General of the Academy also expresses its thanks and appreciation to the eminent scholars, researchers, and participants for their outstanding scientific contributions, as well as to the speakers, commentators, and the various media, with special thanks to our brothers and sisters who met hardships to reach this symposium. Our special thanks are also due to the hotel management and secretariat for their commendable efforts in facilitating this event. Finally, the Secretariat General apologizes for any shortcomings regarding the services provided during this event. Indeed, Allah is the Source of Success. And may Allah the Almighty's blessings and peace be upon our master Mohammad, his family, and all his companions.

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