



ADR Online:
An AIAC Webinar Series

A TALE OF SYNERGIES – UNCOVERING ISLAMIC FINANCE AND ARBITRATION

It is a known fact that the field of international commercial arbitration has gained significant global traction over the last six decades since the adoption of New York Convention. Another field which has also considerably thrived during this period is the world of Islamic finance. From its humble scriptural beginnings, the modern Islamic (“i”) finance industry is estimated to be worth US\$2.1 trillion where its financial offerings are accessible in both eastern and western jurisdictions to institutional investors, banks and businesses of both Islamic and non-Islamic investment models. Undoubtedly, given the contractual nature of many financial transactions, disputes in the Islamic finance industry are inevitable. However, more so in Asia than in the Middle East, the uptake of alternative dispute resolution (“ADR”) methods, such as arbitration and mediation, appear to be low in resolving such disputes. The panelists of this webinar will unpackage the fundamentals of Islamic finance and the disputes prevalent in this industry, the suitability of i-specific procedures in resolving such disputes, as well as considering the opportunities regional developments such as third-party funding and tailor-made modern Islamic arbitration rules can have on incentivizing the use of arbitration in domestic and cross-border Islamic finance disputes.



Megat Hizaini Hassan
Lee Hishammuddin
Allen & Gledhill



Dr. Amel Makhoul
Paris Bar;
Sorbonne Law School



Dr Gordon Blanke
Blanke Arbitration
LLC



Arvindran Manoosagar
Omni Bridgeway



Moderator
Abinash Barik
AIAC

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