

Central Bank of Kuwait Governor, Dr. Mohammad Y. Al-Hashel to Helm IILM Chairmanship for 2020

The Governing Board of the International Islamic Liquidity Management Corporation (IILM) has appointed His Excellency Dr. Mohammad Y. Al Hashel, the Governor and Chairman of the Board of Directors of the Central Bank of Kuwait, as its Chairman for year 2020. Similarly, the Governor of Qatar Central Bank, His Excellency Sheikh Abdulla Saoud Al-Thani, has been appointed as the Deputy Chairman of the Governing Board for the same year. The new appointments take effect on 1st January 2020.

The appointments were announced by the Governing Board in its 23rd meeting held on 25 November 2019 in Kuala Lumpur, Malaysia. Brief profiles of both the newly appointment Chairman and Deputy Chairman are provided below:

H.E. Dr. Mohammad Y. Al-Hashel has been the Chairman of the Board Executive Committee of the IILM since 2016, which is the body responsible for overseeing the business operations of the IILM. He is also the Alternate Governor of the State of Kuwait at the International Monetary Fund, and the Arab Monetary Fund.

His Excellency is also a member in a number of Higher Councils in the State of Kuwait, such as: Supreme Petroleum Council, Board of Directors at Kuwait Investment Authority, and Chairman of the Board of Directors at the Institute of Banking Studies. His Excellency is the Chairman of the Board of Directors of the Gulf Monetary Council, as well as a member in several regional and international institutions, including the FSB Regional Consultative Group for the Middle East and North Africa (MENA), the Governing Board of the Council of the Islamic Financial Services Board (IFSB) and the Advisory Council of the World Union of Arab Bankers.

Prior to assuming his position as a Governor, His Excellency served as Deputy Governor, Executive Director of Supervision Sector, and off-site Supervision Department Director at CBK. His Excellency was a teaching professor at the College of Business Administration, Kuwait University, before joining the Central Bank of Kuwait. Dr. Al-Hashel holds a PhD in Finance.

H.E. Sheikh Abdulla Saoud Al-Thani

His Excellency Sheikh Abdulla Bin Saoud Al-Thani was appointed Governor of Qatar Central Bank in May 2006, having started his career in the Bank in 1981. He was Deputy Governor from 1990 to 2001 and subsequently left to serve as Chairman of the State Audit Bureau from 2001 to 2006, before assuming his current position.

His Excellency was appointed as Chairman of the Board of Directors of the QFC Regulatory Authority in March 2012 and subsequently as Chairman of Qatar Financial Markets Authority later in 2012. His Excellency is also Chairman of Qatar's Financial Stability & Risk Control Committee.

His Excellency was the Chairman of the Islamic Financial Services Board (2013) as well as Chairman of the International Islamic Liquidity Management Corporation until December 2013.

His Excellency also serves as the Chairman of the Board of Directors of Qatar Development Bank and is a member of the Board of Directors of the Supreme Council for Economic Affairs & Investment.

His Excellency served as the Chairman of the Board of Directors of the Gulf Monetary Council for 2014. His Excellency is a Board member at Qatar Investment Authority and the Chairman of the Governors of GCC Monetary Agencies and Central Banks Committee.

About the IILM

The International Islamic Liquidity Management Corporation (IILM) is an international organization established on 25 October 2010 by central banks, monetary authorities and multilateral organizations to develop and issue short-term Shari'ah-compliant financial instruments to facilitate effective cross-border liquidity management for institutions that offer Islamic financial services (IIFS).

The current members of the IILM Governing Board are the central banks and monetary authorities of Indonesia, Kuwait, Luxembourg, Malaysia, Mauritius, Nigeria, Qatar, Turkey, the United Arab Emirates, as well as the multilateral Islamic Corporation for the Development of the Private Sector.

Membership of the IILM is open to central banks, monetary authorities, financial regulatory authorities or government ministries or agencies that have regulatory oversight of finance or trade and commerce, and multilateral organizations.

Since its inaugural issuance in August 2013, the IILM has issued c.90 series to the market, supplying nearly USD50 billion of Shari'ah-compliant financial instrument for IIFS.

The IILM is hosted by Malaysia and headquartered in Kuala Lumpur.

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5/1/2020