

Reporting by Session Note-takers at the 2019 Annual Consultations with NGOs

Date:	July 5, 2019
Session Title:	Islamic Social Finance
Moderator:	Houssam Chahin, Senior Private Sector Partnerships Officer (MENA), UNHCR
UNHCR focal point:	UNHCR (Shadi Ghrawi /ghrawi@unhcr.org/ twitter.com/ShadiGhrawi)
NGO focal point:	Ahmed Saad Alrumaihi, Head of International Partnerships, Qatar Charity
Major points arising from speakers and discussions	
<ul style="list-style-type: none"> • ISF is currently being challenged by the community for not being Muslim or aligning with Muslim principles. The ISF community must find alternative microfinance products that assure the Muslim community that their Zakat funds are used accordingly to Zakat/ Muslims principles • Trust, confidence and transparency are important for donors who like to know where their money is going. As organizations using Zakat funds are working on behalf of the donors, the organization should stick to a conservative approach with discretion to the principles of Zakat. • Zakat is based on certain principles. You must have open minds to the faith and the community of people. 	
Recommendations/Conclusions/decisions on the way forward	
<ul style="list-style-type: none"> • Find/Fund alternative microfinance products that assure the Muslim community that their funds are used accordingly to Zakat/ Muslim principles • As a large organization be wary of the creating competition and not threaten faith based organizations which largely depend on ISF. 	
Top two quotes from the session	
<ul style="list-style-type: none"> • You cannot just step into this space (ISF and Zakat) just because you are the UN, you must build trust in the community. • Although we talk about ISF, the money is actually for any humanitarian purpose. ISF is inclusive rather than exclusive...anyone can participate, faith-based or not. 	
Any general points regarding UNHCR-NGO partnerships	
<p>There is great trust and appreciation for UNHCR's partnership with the NGO's from this panel. Donors bridge the gap with UNHCR's work and engagement with other charities, as stated by Ahmed Saad Alrumaihi, Head of International Partnerships, Qatar Charity</p>	