



ICIEC NEWSLETTER

Quarterly Publication of the Islamic Corporation for the Insurance of Investment and Export Credit



Dhu'l Hijah 1435H / October 2014

ISSN: 1658-6026



The Chairman of the BOD Honors retiring Dr. Taha and Appoints Eng. Sonbol as Acting CEO of ICIEC

The Chairman of ICIEC's Board of Directors IDB Group Dr. Ahmad Mohamed Ali has appointed Eng. Hani Salem Sonbol as Acting Chief Executive Officer of ICIEC, this is in addition to his current duties as the Deputy Chief Executive Officer of the International Islamic Trade Finance Corporation (ITFC). Eng. Hani replaces Dr. Abdel-Rahman El-Tayeb Ali Taha, who retired after 20 years servicing as CEO of ICIEC and who has been instrumental in the evolution of ICIEC as the first class world credit and political risk insurer operating in compliance with Islamic Shariah principles ...More in page 5



The Board of Directors of ICIEC approves the Business Plan for 1436H (2014-2015)



Under the Chairmanship of H.E. Dr. Ahmad Mohamed Ali, ICIEC held its 77th Board of Directors (BOD) meeting at the IDB Headquarters, Jeddah on October 20, 2014. ...More in page 2

Moody's confirms Aa3 rating of ICIEC



Moody's Investors Service, one of the leading rating agencies in the world, has (on 21st, October 2014) confirmed, the Aa3 Insurance Financial Strength Rating (IFSR) of ICIEC, for the seven consecutive year. This rating was assigned to ICIEC for the first time in April 2008 ...More in page 5

EDITORIAL

At the outset, I would like to take this opportunity and thank the Chairman and the Honorable Members of Board of Directors for the confidence and trust placed in me by appointing me as Acting CEO of ICIEC. First of all, I would like to express my profound thanks and appreciation to the outgoing CEO of ICIEC, Dr. Abdel-Rahman Taha, for his valuable contribution towards the development of ICIEC, as well as the guidance, support and cooperation he has extended to me and to all his colleagues during his tenure with the IDB Group.

I assure the honorable members that ICIEC will continue to work hard to meet the objectives set by its shareholders and support its members countries by helping them increase their trade and attract more Foreign Direct Investments.

The challenges our Member Countries face are vast. It is my belief that the only way ICIEC can continue to remain relevant and effective in assisting its Member Countries is by aligning its objectives and resources with those of the IDB, and its sister entities. A combined, holistic approach will allow us to magnify the impact we have on our Member Countries.

I am pleased to report that Moody's Investor Services has in October 2014 reaffirmed ICIEC's Aa3 Rating, one of the best in the industry. This is proof of ICIEC's strong business franchise and operational capabilities.

I would like to conclude by expressing my confidence in the ability of ICIEC's staff to continue carrying out the noble mission that has been assigned to us by our stakeholders, of serving the Ummah.

Eng. Hani Salem Sonbol
Acting Chief Executive Officer of ICIEC

Issue No.
29

2
BUSINESS & FINANCIAL
HIGHLIGHTS

3
OPERATIONS HIGHLIGHTS

4
BUSINESS DEVELOPMENTS

6-7
PARTNERS' COOPERATION

8
COMMUNITY NEWS

The 77th Meeting of the Board of Directors

The Board of Directors of ICIEC approves the Business Plan for 1436H (2014-2015)



Under the Chairmanship of H.E. Dr. Ahmad Mohamed Ali, ICIEC held its 77th Board of Directors (BOD) meeting at the IDB Headquarters, Jeddah on October 20, 2014.

Members took note of the ninth month operational and financial results of the Corporation which highlights ICIEC activities and results for the period. The Report showed that the total new commitments for the nine months of 1435H reached USD 2,700 million compared to USD 1,791 million for

the same period of last year registering an increase of 51%. During the same period, the business insured reached USD 3,366 million compared to 2,439 USD million indicating 38 % increase. The total claims paid up to nine months of 1435 H was USD 0.32 million compared to USD 1.58 million during the same period of last year. ICIEC expects to close insurance operations for the 1435H with new commitments reaching USD 3.62 billion (8% over the year's target) registering a 61% increase compared to last year, while business

insured is expected at USD 4.67 billion (5% above the year's target) or 39% increase compared to last year.

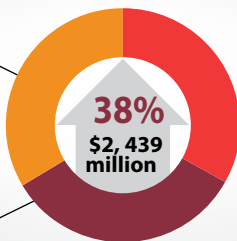
The Management of ICIEC presented the Business Plan for 1436 (2014-2015), which showed the continues in the context of the 3-year Medium Term Plan for the IDB Group (1434-1436H). The focus for 1436H will remaining on the improvements required in the Corporation's core business and will continues focusing on the short-term business.

9 Months Results for 1435H

Business Insured

1st Quarter
\$910 million

2nd Quarter
\$1,028 million

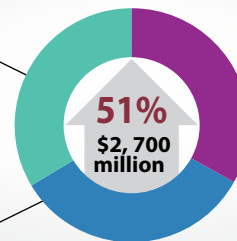


3rd Quarter
\$1,273 million

New Commitment

1st Quarter
\$1,098 million

2nd Quarter
\$938 million



3rd Quarter
\$664 million

ICIEC enjoys a new subscription to its capital by IDB to enhance its business capacity

In the last quarter of 1435H, IDB- Waqf Fund increased its subscription in the capital of ICIEC by ID 50 million (USD 75 million). And the first trench has been paid to ICIEC capital as per the Article of Agreement, by this increase IDB-Waqf Fund increased its share in ICIEC capital to 52% (1434H: 43%).

After this increase ICIEC subscribed Capital reached to ID 287 million (USD 430 million), which improved the subscription ratio to 72% out of ICIEC authorized capital of ID 400 million (USD 600 million). ICIEC will build on this increase in 1436H business plan, to grow its business as the capacity enhanced.



ICIEC supports energy self-sufficiency program of Pakistan



ICIEC extended coverage to an international bank to finance oil & gas exploration activities in Pakistan. The policy is issued to cover political risks under a financing facility and its amount is USD 12 million. This is the second transaction ICIEC has concluded in Pakistan for the same sponsor and the bank. The sponsor, Ocean Pakistan Limited, (OPL) is a well-known company with oil & gas

exploration and production concessions in Pakistan, Africa, USA and Kazakhstan.

Energy self-sufficiency is one of the most important targets of the government of Pakistan. The country is heavily importing oil, fuel and gas and it is aiming to develop indigenous energy resources such as oil, shale oil, gas and coal along with renewable alternatives such as wind and hydro.



“ICIEC is proud to work with investors like OPL and International banks to address some of the most pressing strategic challenges in member countries particularly energy”

Mohamud Khalif

Acting Director,
Structured Finance & Investment Insurance Dept.



ICIEC continues its support to mining industry in Kazakhstan



Sokolov Sarbai Mining Production Association (SSGPO), a mining company in Kazakhstan imported 2 pieces of Hitachi excavators worth USD 14 million from Mitsubishi Corporation/ Japan. The transaction was concluded under the scheme of import of capital goods to member countries from non-member countries. With the new excavators SSGPO is able to replace the existing aging excavators. This is the second transaction ICIEC has concluded in Kazakhstan in 2014. For the same company, in February, ICIEC concluded a USD 37 million worth of



transaction for the import of dumping trucks.

SSGPO is the biggest iron ore mining company in Kazakhstan exporting to Russia and China as well as selling domestically. Mining is one of the most important sectors supported by the Government of Kazakhstan. In 2010, the mining sector was included into the State Program of Accelerated Industrial Innovation and Development (Program), which envisages creation of additional sixteen thousand jobs and inflows of foreign direct investments of approximately USD 13 billion into the sector.

ICIEC and SMBC Europe Ink an MOU to strengthen collaboration in ICIEC Member Countries



On 15 September 2014, ICIEC and Sumitomo Mitsui Banking Corporation Europe Limited (SMBCE), a subsidiary of the Sumitomo Mitsui Banking Corporation (SMBC) of Japan, signed a Memorandum of Understanding (MOU) for cooperation.

The MOU is intended to strengthen the existing partnership between the SMBC Group and ICIEC and to enable SMBCE and Sumitomo Mitsui Banking Malaysia Berhad (SMBCMY), the Shariah-compliant arm of SMBC, to better meet the needs of their clients using various insurance programs provided by ICIEC in the area of project and export finance on global basis. This is particularly pertinent for the SMBC Group in relation to its increasing number of infrastructure projects in ICIEC's member



His Excellency the Chairman of ICIEC, Dr. Ahmad Mohamed Ali witnesses the signing ceremony of the MOU Between ICIEC and SMBC

countries in the Middle East, Africa and Asia.

The MOU was signed on behalf of ICIEC by Eng. Hani Salem Sonbol, the Acting Chief

Executive Officer of ICIEC, whereas Mr. Masahiko Oshima, the Chief Executive Officer of SMBC Europe signed on behalf of SMBCE.

ICIEC and Credimundi Expand their Cooperation



ICIEC has recently established a strategic partnership with Credimundi (CM), a private export credit insurer based in Belgium, through a master facultative reinsurance agreement. Over the last one year the relationship has grown and developed into an opportunity that brings mutual benefits to both organizations. ICIEC has gained access to vast credit information and expertise in specific industries where CM has years of experience, while CM has successfully been able to offer an ICIEC solution within its commercial network and was able gain access to ICIEC's strong relationships and local knowledge of member countries.

The agreement focuses on supporting trade flows between ICIEC member countries and European markets by leveraging CM's expertise and ICIEC's local knowledge.

Under the reinsurance agreement, ICIEC has issued new policies in multiple member countries including Jordan, Cameroon and Egypt. Under this arrangement, ICIEC has so far covered exports and local sales of petrochemicals from and in multiple member countries, as well as imports and subsequent local sales of heavy machinery and spare parts for mining and quarrying in member countries. Imports and exports are in equilibrium.

The partnership is expected to offer new opportunities to member country exporters as well as European manufacturers of capital equipment and other essential commodities, as unlike other risk mitigation providers that would only accept bank risk in some of our member countries, ICIEC and CM are able to cover open account risks in many ICIEC markets such as Gabon, Chad, Cote D'Ivoire and Egypt. By offering open account credit terms, member country exporters can tap into new, competitive markets, and member country buyers are able to access unsecured credit terms from their suppliers.

ICIEC signs a Comprehensive Short Term Policy with Pharma International, Jordan



During the 4th Quarter of 1435H, ICIEC has signed a Comprehensive Short Term Policy (CSTP) with Jordanian-based Pharma International, to cover their global portfolio of business amounting to USD 100m dispersed in several countries in MENA Region, North America, Europe and South Africa.

Pharma International is a privately owned company with paid-up capital of USD 41 million, established in 1994 by Mr. Ali Abu Al-Haj in Jordan to be specialized in the manufacturing of pharmaceutical products. Today, it is considered among the top five companies in MENA region in producing generic products with a diversified portfolio including more than 150 products divided into several therapeutic categories.

It is expected that ICIEC insurance policy will help Pharma International to expand its business in many countries mainly in the MENA region and to benefit from financing facilities owing to ICIEC large network of banks and our privileged relation with their relevant regulatory authorities in our Member Countries. The Policy will also facilitate the inflow of generic products to a number of least developed or high risk countries, which it might have been difficult to benefit from, without ICIEC insurance policy.



Iraq Joins the Membership of ICIEC

The Republic of Iraq has recently joined the membership of ICIEC. This brings the number of member countries to 42, while several other member countries from the Organization of Islamic Cooperation (OIC) are in the process of completing the membership requirements.

The Iraq's membership increases the exports and the inflow of foreign investments to Iraq and raises the efficiency of the country's economy through the exchange of experiences and the consolidation of economic and trade relations between Iraq and the rest of ICIEC's member countries. Also it opens the door for its private and public sectors to benefit from ICIEC's services to expand their exports worldwide.

Moody's confirms Aa3 rating of ICIEC



Moody's Corporation

Moody's Investors Service, one of the leading rating agencies in the world, has (on 21st, October 2014) confirmed, the Aa3 Insurance Financial Strength Rating (IFSR) of ICIEC, for the seven consecutive year. This rating was assigned to ICIEC for the first time in April 2008.

In its report Moody's noted that ICIEC's rating reflects both the stand-alone fundamentals as well as potential support from its shareholders/IDB Group member countries. This rating signifies the strong ability and potentially high willingness of ICIEC's main ultimate shareholders, and in particular the Islamic Development Bank (Aaa stable), its host country Saudi Arabia (Aa3 Stable) and other GCC countries, to support the company in times of financial distress.

Furthermore, the rating reflects ICIEC's legal structure and business nature, as the only multilateral export credit and investment insurance corporation in the world that provides Shariah-compatible insurance and reinsurance products, as well as its enhanced regional knowledge based on its experience of operating in the region. Moody's also noted that as a member of the IDB Group, ICIEC benefits



from various managerial synergies and support.

Eng. Hani Salem Sonbol, the Acting Chief Executive Officer of ICIEC, commented "Achieving this affirmation of Aa3-stable rating for the sixth consecutive year, in the face of increasing global economic and political instability, would not have been possible without the unwavering confidence of both its shareholders and policyholders in the ability

of the Corporation to discharge its mandate". He further emphasized "The strong support of our shareholders is reflected in the recent increase in the capital of the Corporation, while the trust of the policyholders is evident from their continuous use of the Corporation's insurance and reinsurance services to secure their exports, financing, and investments in this challenging economic and political environment".

The Chairman of the BOD Honors retiring Dr. Taha and Appoints Eng Hani as Acting CEO of ICIEC



Eng. Sonbol, the Acting Chief Executive Officer holds it first Meeting with ICIEC's Management highlighting the major points of the roadmap of the Corporation

The Chairman of ICIEC's Board of Directors IDB Group Dr. Ahmad Mohamed Ali has appointed Eng. Hani Salem Sonbol as Acting Chief Executive Officer of ICIEC, this is in addition to his current duties as the Deputy Chief Executive Officer of the International Islamic Trade Finance Corporation (ITFC). Eng. Hani replaces Dr. Abdel-Rahman El-Tayeb Ali Taha, who retired after 20 years servicing as

CEO of ICIEC and who has been instrumental in the evolution of ICIEC as the first class world credit and political risk insurer operating in compliance with Islamic Shariah principles.

Dr. Taha was honored and be farewell bid farewell during the farewell party organized to bid nine outgoing Executive Director after serving their terms as representatives to their

countries, and welcome the new Executive Directors.

It worthmotioning that Eng. Hani is a Saudi National. He joined the Islamic Development Bank Group (IDB) in 1987, and has held a number of senior positions within the Group, including Regional Director of IDB Group in Kingdom of Morocco, and Director of the Trade Finance and Promotion Department (TFPD) in the IDB Group, taking up his current position as Deputy CEO of ITFC since January 2008.

Eng. Hani holds a Bachelor's degree in Civil Engineering from Bluefield State University, West Virginia, USA, in 1984; and Master's degree in Engineering Management with honors from George Washington University, USA, in 1987. He has attended several training courses among which is the Leadership Development Programme of Harvard University, USA.

20 years of ICIEC, a strong member of the Prague Club



As ICIEC celebrates its 20th anniversary this year, it has been one of the early members to push the boundaries of the Prague Club outside of its original region. In the beginning, the club was designed for newly founded ECAs from Eastern Europe, and ICIEC joined in 2001 as one of the first members in the MENA region. Later on, with the growth of its business, ICIEC was also admitted to the Berne Union in 2007.

Both ICIEC and Prague Club have come a long way since: From five founding members 20 years ago, the Prague Club has grown to 36 members in 2014. Similarly, ICIEC originally had 13 member countries and now tallies 42. Today, the Prague Club spans all continents, with members from Estonia to New Zealand and from Thailand to South Africa, while ICIEC's members are all over the Islamic world, from Malaysia to Morocco and Central Asia to Sub-Saharan Africa.

When Prague Club members started to report their business figures to the Berne Union Secretariat in 1993, the total volume of exports supported was USD 127 million. Twenty years later, the volume of insured exports stood at USD 27 billion – a multiplication by 200, reflecting an annual growth rate of 30%.

With a total export credit insurance volume of USD 2.5 billion, ICIEC is the 5th largest

Prague Club member in 2013. In that year, ICIEC alone underwrote more than 10% of the Short Term business of the Prague Club. And in 2012, ICIEC was no. 2 in Medium to Long Term business, with 17% of the volume underwritten by the Prague Club.

Adding to the coverage of trade and export, ICIEC also covered new foreign direct investments for a value of more than USD 1 billion in 2013, resulting in an impressive USD 3.5 billion of investment and export supported.

ICIEC has an excellent track record in terms of claims, which demonstrates the quality of its underwriting. Naturally, like other insurers, ICIEC had an increase in Short Term claims paid as a result of the global financial crisis. Following the defaults in 2008 and early 2009, it indemnified insured exporters to the tune of USD 4 million in 2009/2010. Today, the situation is stable although claims are generally at higher levels than pre-crisis. This reflects the uncertainties in the global economic environment as well as higher political risk in almost all regions of the world. However, this higher risk means a sustained demand for risk mitigation products as provided by ICIEC, to encourage uninterrupted international trade and investment.

There were no claims paid on longer term transactions in the past 10 years. As an influential multilateral institution, ICIEC has the ability to solve problems when they arise, before an indemnification has to be paid.

What unites members of the Prague Club is the wish to exchange information with fellow export credit insurance professionals, to discuss industry matters, and to benefit from each other's experience. ICIEC's importance is also reflected through its key contributions to meetings of the group. With its deep knowledge of the MENA region, ICIEC's information sharing is much appreciated by other members eager to learn about countries, banks, corporates, and ICIEC solutions.

While the global and regional situation remains volatile, it is business as usual for ICIEC who is well equipped to manage commercial and political risks in challenging times. As a successful multilateral institution, it has a major contribution to make in sustaining trade flows and further strengthen economic growth in its member countries.

Congratulations to ICIEC for the achievements of the past 20 years and very best wishes for continued growth and success in the future !



Fabrice Morel, Deputy Secretary General, Berne Union

berneunion  80

Fabrice Morel joined the Berne Union – International Union of Credit & Investment Insurers – in 2007 and was promoted to Deputy Secretary General in 2011.

Before joining the Berne Union Secretariat in London, Fabrice worked for Allianz Group from 1995 to 2003, firstly as a reinsurance underwriter in Munich, and later as the Director of Controlling for Mondial Assistance Group (Allianz Global Assistance) in Paris. From 2003 to 2007 he was Underwriter Syndications at the Multilateral Investment Guarantee Agency (MIGA), part of the World Bank Group, in Washington DC.

Fabrice holds degrees in Business Administration and in Economics from the University of Cologne. He also studied at Bocconi University in Milan and holds a Master's degree in International Management from the Community of European Management Schools (CEMS).

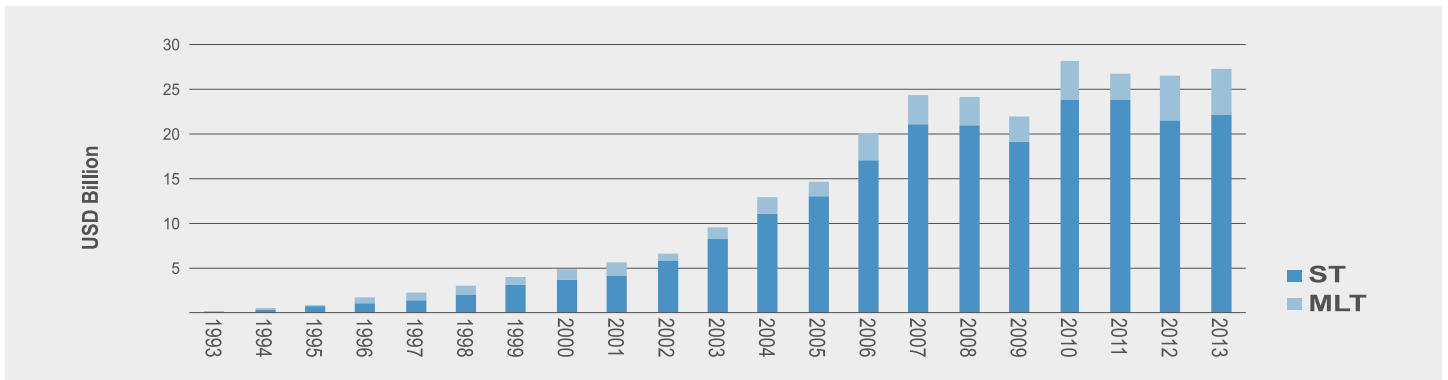
Fabrice's professional interests are global trade and investment, and how credit and political risk insurance can support these. He has spoken on this subject at many international events. A French national raised in Germany, he is fluent in French, German, English, and Italian.

Prague club data

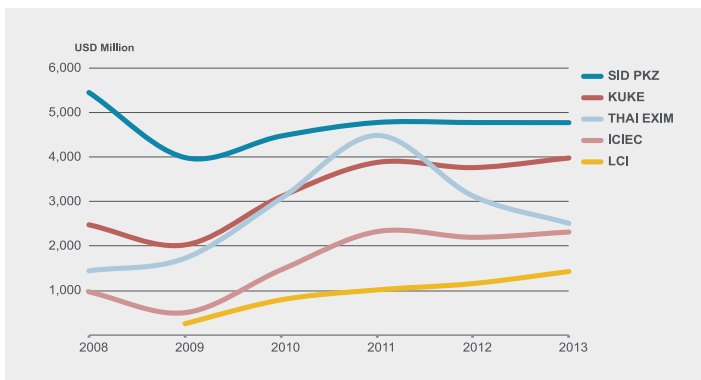
Prague Club members



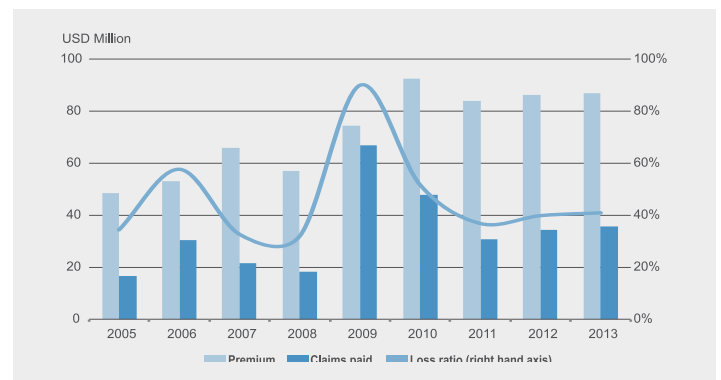
Prague Club Insured Exports, new business



Short Term New business (turnover covered)



Prague Club Members: ST Premium, Claims paid, Loss ratio



Prague Club New Business

Short Term Top 5 Members (USD Million)	2013	Change	Medium/Long Term Top 5 Members (USD Million)	2013	Change
SID PKZ	4,777	-	EGAP	2,885	24%
KUKE	3,982	6%	EXIAR	656	91%
THAI EXIM	2,512	-20%	KUKE	364	14%
ICIEC	2,317	5%	EXIM HUNGARY	311	N/A
LCI	1,428	23%	EXIMGARANT	296	510%
All other members	7,117	11%	All other members	687	-66%
PC Total all members	22,133	3%	PC Total all members	5,200	3%

Top 5 (of 33) - 68% of all ST

Top 5 (of 12) - 87% of all MLT

Prague Club Memers Claims paid

Short Term Top 5 Members (USD Million)	2013	Change	Medium/Long Term Top 5 Members (USD Million)	2013	Change
SID PKZ	13.7	30%	EGAP	102.4	53%
DHAMAN	5.7	N/A	EXIM HUNGARY	13.8	-
KUKE	4.8	-11%	KUKE	5.2	54%
ECIO	1.9	38%	SID	5	-30%
EXIMBANKA SR	1.5	N/A	EXIMBANKA SR	4.4	-5%
All other members	7.8	-53%	All other members	6.6	-69%
PC Total all members	35.5	4%	PC Total all members	137.4	18%

Top 5 (of 33) - 78% of all ST claims

Top 5 (of 12) - 95% of all MLT claims

ICIEC WELCOMES NEW EXECUTIVE DIRECTORS



Hon. Abdirahman Sharif, from Somalia has been elected for a period of three years by his constituency (Group of countries). In addition to his country, He represents Chad, Comoros, Djibouti, Gabon, Mozambique, and Uganda. Hon. Shari current designation is Senior Economic Advisor in the Ministry of Finance and Planning of Somalia. He is highly competent Development and International Economist with over many years' experience mostly in leadership positions with regional and international development organizations. Hon.. Sharif holds Master's Degree in Finance and Development and a Bachelor's Degree in Economic, School of Oriental and African Studies, University of London.



Hon. Dr. Hisham Ibrahim El Shaar, from Lebanon has been elected for a period of three years by his constituency (Group of countries). In addition to his country, Hon Dr. El Shaar represents Iraq, Jordan, Palestine, and Syria. His current designation is Counselor at the Presidency of the Lebanese Council of Minister. Prior that, he served as the Alternate Governor of the Islamic Development Bank for Lebanese Government. Dr. El Shaar is graduated in 1958 in French Law, Lebanese Law degrees from Saint Joseph University of Beirut. Also, he holds Public Law Degree, from University of Strasbourg and Management Session from University of Washington.



Hon. Isa Rachmatarwata, from Indonesia has been elected for a period of three years by his constituency (Group of countries). In addition to his country, He represents Brunei, Suriname and Malaysia. Hon. Rachmatarwata holds Master's Degree in Actuarial Science, University of Waterloo, Canada and Bachelor's Degree in Mathematics, the Institut Teknologi Bandung, Indonesia. He also acquired professional membership at the Society of Actuaries of Indonesia. His current designation is an Assistant to the Minister of Finance of Indonesia for Policies and Regulations on Financial Services and Capital Market. Prior that, he served as the Chairman of the Indonesia Insurance Mediation Bureau.



Hon. Muhammad Saleem Sethi, from Pakistan has been elected for a period of three years by his constituency (Group of countries). In addition to his country, he represents Afghanistan, Bangladesh and Maldives. Hon. Sethi is graduated in Economics, and holds Master's Degree in Development Administration from USA-Western Michigan University, Master's Degree in Defense, Strategic Studies and National Security, National Defense University (NDU), and Bachelor's Degree in Economic, Punjab University- Pakistan. His current designation is Secretary Economic Affairs Division, Ministry of Economic Affairs and Statistics. Prior that he served as Senior Advisor at the Executive Board, international Monetary Fund (IMF) DC.



Hon. Dr. Mohammed Ahmed Hassan Al-Afandi, from Yemen has been elected for a period of three years by his constituency (Group of countries). In addition to his country, he represents Bahrain, Oman, and Sudan. His current position is the Chairman of the Yemeni Center for the Strategic Studies. Also, he is a member of Shura Council and member of the Economic Committee at the Council. Hon Dr. Al-Afandi holds Phd in Economics from Colorado University (boulder) USA 1991, Master's Degree in Finance and Development and a Bachelor's Degree in Economics in 1998 from the same University, and a Bachelor's Degree from Sana'a University.



Hon. Mohamed Zemmouri, from Algeria has been elected for a period of three years by his constituency (Group of countries). In addition to his country, He represents Tunisia, Mauritania and Morocco. Hon. Zemmouri is graduated in Engineering in Statistics and Economics (1980). His current designation is Director of Cabinet of the Minister Delegate to the Finance Minister in Charge of Budget and Outlook. Prior that he served in numerous post at the Directorate of Planning, the Central Administration of the Ministry of Planning and Finance.



Hon. Mrs Zourehatou Kassah-Traore, from Togo has been elected for a period of three years by his constituency (Group of countries). In addition to his country, she Kassah-Traore, represents Burkina Faso, Gambia, Senegal, Mali, and Niger. Hon. Mrs. Zourehatou holds a Master's Degree in Economic Science and a Bachelor's Degree in Economic Science, Francois Rabelais University, France. Also, she holds Diploma of Higher Specialized Studies (DESS) in Local Economic Development from UFR Sciences Economiques Poitier (France), and Higher Diploma in Banking Economics for the Institute d'Economie Bancaire, Her current designation is National Director of Public Procurement Control in the Ministry of Economy and Finance.



Hon. Dr. Zul Kifl Salami, from Benin has been elected for a period of three years by his constituency (Group of countries). In addition to his country, Hon Salami represents Cameroun, Cote d'Ivoire, Guinea, Guinea Bissau, and Sierra Leone. Hon. Dr. holds Salami holds Phd in Economic and Developments from University of California, Los Angeles, Cement Engineer, Civil Mining Engineer, and Civil Petroleum Engineer, Paris, France. Hon. Dr. Salami has started his managerial functions since 1995, and served as General Director of cement company of Benin. Hon. Salami has started his ministerial Functions since 2005, and the Ministerial Functions in foreign African countries since 2008. Hon. Dr. Salami was awarded by the president of France for his performance in Franco-Benin cooperation and in International Cooperation. Hon. Salami current positions is the Special Envoy of Benin, Head of State (ranking Senior Minister), Chairman of Zul-Kifl Salami Regional Foundation for Solidarity; Promoter of the Benin Islamic Bank (Project).



Hon. Ulan Aiylichiev, from Kyrgyz Republic has been elected for a period of three years by his constituency (Group of countries). In addition to his country, he represents Azerbaijan, Albania, Uzbekistan, Tajikistan, Turkmenistan and Kazakhstan. Hon. Aiylichiev holds Master's Degree of Business administration (MBA), Iowa State University of Science and Technology (Iowa, USA), Master's Degree in Economics and a Bachelor's Degree of Computer Science, International University of Kyrgyzstan. His current designation is the Head of donors and international Financial Institutions Coordination Unit, The Prime Minister's Office of the Kyrgyz Republic.

New Staff Joins ICIEC



Dalia Jaber, a Jordanian National, joined ICIEC on October 12th, 2014 as a Human Resources Assistant in the HRM & Corporate Services Department. She has a Bachelor's degree in Computer Science from Al-Ahliyya Amman University – Jordan. Dalia worked in Rosewood Corniche Hotel as an Executive Assistant to the Managing Director.