



THE ISLAMIC CORPORATION FOR
THE INSURANCE OF INVESTMENT
AND EXPORT CREDIT



Algiers

الاجتماعات
السنتوية

ANNUAL
MEETINGS 2025

مجموعة البنك الإسلامي للتنمية
ISLAMIC DEVELOPMENT BANK GROUP

ICIEC'S HIGH LEVEL PANEL DISCUSSION

***Unlocking Trade Potential among
Africa, Arab Countries, and Algeria:
The Role of risk mitigation tools in
promoting trade and investments.***

Thursday, May 22, 2025

08:45 AM - 09:45 AM

**Abdelatif Rahal International
Conference Center, Algiers,
People's Democratic Republic of Algeria**



20
25

IsDB Group
Private Sector
Forum

Background/Rationale

Africa, the Arab region, and Algeria collectively represent a significant untapped trade potential. According to the African Development Bank (AfDB), Africa's total trade is expected to reach USD 1 trillion by 2025, driven by initiatives such as the African Continental Free Trade Area (AfCFTA). The Arab world's trade volume with Africa has also grown steadily, with intra-regional trade between Arab and African countries accounting for approximately USD 350 billion in 2023.

Algeria, as the largest country in Africa by land area and a key player in the region, offers a strategic link between the Arab world and Africa. Its economy is undergoing significant diversification, with sectors such as Agriculture, Energy transition, and Infrastructure receiving increased attention from both local and international investors. In 2023, Algeria's non-hydrocarbon exports exceeded USD 7 billion, reflecting the government's commitment to diversify its economy and strengthen its integration into regional and global markets.

Multilateral engines of growth such as the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC) and the International Islamic Trade Finance Corporation (ITFC) unlock trade and investment by pairing capacity-building, guarantees, and risk-mitigation tools to bridge financing gaps, geopolitical uncertainty, and infrastructure shortfalls. ICIEC's credit and political-risk cover has catalysed more than USD 123 billion in cross-border deals, while ITFC's Shariah-compliant funding has channelled over USD 83 billion into member economies. Working in tandem, their financing and risk-transfer expertise lower transaction costs, widen market access, and spur sustainable growth across the Islamic world.

The private sector is pivotal to unlocking the full potential of Africa-Arab trade. Institutions such as CAGEX—the Algerian Export Credit Agency can close the gap between public-sector programmes and private-sector needs by advancing infrastructure development and fostering business-to-business partnerships. Global banks like Standard Chartered deepen this ecosystem through their expertise in cross-border trade finance, creating the conditions for sustainable growth.

The planned IsDBG PSF event will provide a platform for meaningful dialogue and foster greater collaboration to unlock the full potential of Trade between Africa, the Arab world, and Algeria, with a particular focus on innovative Financing solutions, Risk mitigation strategies, and opportunities for deeper regional integration.

Objectives of the event

- **Promote Algeria as a Trade Hub:** Emphasize Algeria's strategic importance as a gateway for Trade between Africa and the Arab world.
- **Strengthen Multilateral Cooperation:** Showcase the role of Multilateral institutions in supporting Trade, Mitigating Risks, and enhancing Investment Flows.
- **Identify Trade Opportunities:** Highlight sectors with high Potential for Growth, such as Renewable Energy, Infrastructure, Agriculture, and Technology.
- **Address Trade Barriers and Risks:** Discuss solutions to reduce Trade barriers and mitigate Geopolitical and Financial Risks in Cross-Border ventures.
- **Foster Public-Private Partnerships (PPPs):** Encourage collaboration between Public and Private sector stakeholders to facilitate Trade and Investment.
- **Promote Sustainable Development:** Align trade and investment strategies with the Sustainable Development Goals (SDGs).

Expected Outcomes

- **Increased Regional Trade Cooperation:** Strengthened Trade ties between Africa, the Arab region, and Algeria, leading to increased Trade Flows and Economic Integration.
- **Enhanced Role of Multilateral Institutions:** Greater awareness and understanding of how institutions like ICIEC can support Cross-Regional Trade initiatives.
- **Actionable Recommendations:** Development of practical recommendations for improving Trade Facilitation, Financing, and Risk Management.
- **Identification of Key Sectors:** Clear identification of priority sectors for Investment and Trade, particularly those aligned with Sustainable Development.
- **Strengthened Partnerships:** New partnerships formed between Public, Private, and Multilateral entities, contributing to Long-Term Trade Growth.

Targeted audience

- Ministers and High-Level Government Officials
- Regional and International Organizations
- Multilateral Development Institutions
- Export Credit Agencies
- Private Sector Representatives (including SMEs and large corporations)
- Investment Promotion Agencies
- Banks and Financial Institutions
- Trade and Logistics Companies
- Entrepreneurs and Innovators
- Media Representatives
- Insurance, Risk and Credit Rating Companies
- Entrepreneurs/Businessmen/Individual Investors

Project Management team



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**B2B & B2G
Registration**



Agenda



Opening Remarks and Welcome Address

(5 min)

Dr. Khalid Khalafalla

Chief Executive Officer,
The Islamic Corporation for Insurance of
Investment and Export Credit (ICIEC)



Speaker



Panel Discussions (40 min)



Dr. Khalid Khalafalla

Chief Executive Officer,
The Islamic Corporation for Insurance
of Investment and Export Credit (ICIEC)

Overview of ICIEC's role in supporting Cross-Regional Trade through Credit and Political Risk Insurance.



**Mr. Mohammad Nazeem
Noordali**

Chief Operating Officer,
International Islamic Trade Finance
Corporation (ITFC)

Role of ITFC in promoting trade finance in the MENA region and cooperation with ICIEC in de-risking its operations.



Mr. Zohair LAICHE

Chief Executive Officer,
Compagnie Algérienne d'Assurance et
de Garantie des Exportations (CAGEX)

Role of Export Credit Agencies in mitigating Risks and facilitating Trade between Algeria and the rest of the world.



Mr. Sujithav Saranji

Executive Director, Development and
Agency Finance Team,
Standard Chartered

Cooperation with ICIEC in facilitating sustainable development in our Member Countries.

Moderator



Mr. Mohamud Khalif

Director underwriting operations,
The Islamic Corporation for Insurance
of Investment and Export Credit (ICIEC)



Q&A Session

(15 min)

Speakers' Biographies



Dr. Khalid Khalafalla

Chief Executive Officer,
The Islamic Corporation for Insurance of Investment and Export Credit (ICIEC)

Dr. Khalid Khalafalla is the Chief Executive Officer (CEO) of the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC), a member of the Islamic Development Bank (IsDB) Group. His appointment as CEO became effective on 16 December 2024, following his interim tenure as Officer-in-Charge that commenced on 19 May 2024. In addition, the Board of Directors of the Islamic Corporation for the Development of the Private Sector (ICD) appointed him Acting CEO, effective 19 March 2025, underscoring the Group's confidence in his leadership across multiple entities.

Dr. Khalafalla joined the IsDB Group in 2005 as a Young Professional and has since held a succession of senior roles. Between 2007 and 2017 he served in ICIEC's underwriting operations—advancing from Senior Underwriter to Lead Underwriter—before being appointed Principal Executive Assistant in the Office of the IsDB President. He also headed the IsDB Group's Investment Promotion Technical Assistance Program (ITAP) in an acting capacity.

His academic credentials complement this extensive professional background. Dr. Khalafalla earned a Doctor of Philosophy (PhD) from the University of Bonn, a master's degree in economics from Universiti Putra Malaysia, an MBA from Henley Business School, University of Reading, and a Bachelor's degree in Agricultural Economics from the University of Khartoum.



Mr. Mohammad Nazeem Noordali

Chief Operating Officer,
International Islamic Trade Finance Corporation (ITFC)

As Chief Operating Officer of ITFC's Trade Solutions Complex, Nazeem leads the Corporation's Trade Finance and Trade & Business Development functions.

Prior to the establishment of ITFC in January 2008, he was Acting Group Supervisor of Operations in the Trade Finance & Promotion Department (TFPD) at the Islamic Development Bank (IsDB), which he joined in 1997. Nazeem is a pioneer of many innovative Islamic finance solutions, including the Shariah compliant structured commodity finance he designed for ITFC. He has been leading teams of multi-skilled professionals to produce landmark deals in Islamic trade finance.

He obtained a Master of Science degree in Shipping, Trade & Finance in 1989 at the CASS Business School, London, UK, following his bachelor's degree (Honours) in Economics from the London School of Economics (LSE).



Mr. Zohair LAICHE

Chief Executive Officer,
Compagnie Algérienne d'Assurance et de Garantie des Exportations (CAGEX)

Graduated from the Faculty of Law and holder of a Postgraduate Degree in Insurance Management from The Development Funding Institute for the Arab Maghreb (IFID) and an MBA in Management from the Algerian Higher School of Business (ESAA), Zohir Laiche has 36 years of experience in the Insurance field.

He has held several senior positions at CAAR. He had been a supervisor and lecturer in institutes and training schools specializing in Finance and Insurance. He participated in the creation of the National Insurance Council as well.

During his professional career, Zohir LAICHE has risen several ranks. He had been Deputy Director General in charge of Technical and Commercial affairs for more than 15 years at the CAAR, before being appointed head of the latter in June 2020 until July 2022 a date when he has been installed as CAGEX's Chairman & CEO.



Mr. Sujithav Saranji

Executive Director, Development and Agency Finance Team,
Standard Chartered

Sujithav is an Executive Director, Development and Agency Finance Team, Standard Chartered with responsibility for sub-Saharan Africa. He has 20+ years of experience in corporate finance with focus on structuring and arranging financings with guarantees from Multilateral Development Bank and Export Credit Agency. He has worked on number of award winning transactions for sovereigns in the region including Senegal, Cote D'Ivoire, South Africa, Uganda and Tanzania . He has an Economics (H) from Delhi University and an MBA from INSEAD, France.



Mr. Mohamud Khalif

Director underwriting operations,
The Islamic Corporation for Insurance of Investment and Export Credit (ICIEC)

Mohamud Hussein Khalif is the Director, Underwriting Operations Department at ICIEC. He is an economist by training and has been working, over the past twenty two years, for the Islamic Development Bank (IDB) Group, in various roles and capacities. He initially joined the Bank as a Young Professional (YP) and was later assigned to the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC), the member institution of the IDB Group that has the functional responsibility of using risk mitigation instruments for enhancing Member Country development programs. He has since served in various roles in ICIEC including as a Country Risk Analyst and an Investment Insurance Underwriter. He also served as the Manager for the Structured Finance and Investment Insurance Division in ICIEC, which is the Division tasked with promoting Medium Term trade credit transactions of, and foreign direct investments (FDI) into, the member states of the Organization of Islamic Cooperation (OIC).

Prior to joining the Islamic Development Bank, Mohamud worked, as an environmental economist, for the Ontario Ministry of Environment and Energy in Toronto, Canada. Mohamud holds a master's degree in economics and environmental studies from the University of Toronto (Canada), a second Master's Degree in International Relations and World Order from the University of Leicester (UK) and a bachelor's degree in International Business Administration from the US International University.



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