

## Inovent CFO to sit on AAOIFI Technical Advisory & Interpretation Committee

The Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), an Islamic international autonomous non-for-profit corporate body headquartered in Bahrain, announced earlier this year its intention to form a Technical Advisory and Interpretation Committee (TAIC). The committee is to be dedicated to the provision of technical support, interpretation of the AAOIFI Accounting Standards, and responses to ongoing technical enquiries.

It was further announced that Inovent CFO, Mr. Yasser Al Jar, was to be amongst the Board Members voted to form the Committee. Mr. Al Jar has over 18 years of experience in the fields of assurance services, commercial banking, investment banking, and real estate, and a distinguished set of credentials specific to Islamic banking.

Currently serving as Chief Financial Officer at Inovent, a leading investment company listed in Bahrain and Kuwait stock exchanges, Mr. Al Jar expressed his pleasure at his appointment; "It is an honour to serve as a member of the TAIC Board. The appointment of an independent committee to ensure efficiency and proper quality assurance in the implementation of AAOIFI's Accounting standards is a significant value addition to the Islamic financial sector. It will create a consolidated touch point for all queries and will enable a much faster learning curve for the implementation of accounting standards."

Inovent CEO, Murad Al Ramadan, commented on Mr. Al Jar's appointment saying "As a close knit team, we take exceptional pride in our team's collective successes, whether on a personal or professional level. Yasser is a proven member of our team, and this achievement comes to cements his extensive financial capabilities and Islamic Banking related Shariah knowledge."

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### **About Inovent**

Established in 2002, Inovent is a shariah compliant category 1 investment company regulated by the Central Bank of Bahrain. Inovent's business spans three principle areas: direct investment, asset management, and real estate investment. Based in the Kingdom of Bahrain, Inovent is the parent company for Al Khaleej Development Company "Tameer" and Tamcon Contracting Co. Inovent has been listed on both the Bahrain Bourse and Kuwait Stock Exchange since 2005. For more information, please visit [www.inovent.bh](http://www.inovent.bh)