

## **1. The Core Principles for Islamic Finance Regulations and Assessment Methodology**

The Fund takes note of the Islamic Financial Services Board's Core Principles for Islamic Finance Regulation (CPIFR) and their assessment methodology.

The Fund endorses the use of CPIFR and their assessment methodology for the purposes of undertaking assessments and preparing Reports on the Observance of Standards and Codes (ROSCs) regarding the effectiveness of regulation and supervision in fully Islamic banking systems and, as a supplement to the Basel Core Principles, in dual banking systems where Islamic banking is significant, as defined in paragraph 11 of SM/18/76.

The CPIFR standard and assessment methodology will be used in relevant assessments and ROSCs initiated after January 1, 2019. (SM/18/76, 04/10/18)

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