



## **PRIME. SPIMEX to open Sharia-based Islamic finance segment this year – President**

KAZAN, 16 May. PRIME. SPIMEX plans to open an Islamic finance segment by the end of this year, where all procedures will be conducted in accordance with Sharia law, SPIMEX President Igor Artemiev said during the Russia – Islamic World: KazanForum.

“There will be a certain segment of Islamic finance on SPIMEX, where all procedures will be carried out in accordance with Sharia law... We will receive an international certificate that all operations comply with the principles of Islamic finance... We want to create this system and we will do it, I think, by the end of this year,” he said.

Artemiev added that an internal Islamic audit commission will be set up within the exchange for constant advising.

A two-year experiment to develop Islamic banking (partnership financing) is being conducted in Russia as from 01 September 2023 in Tatarstan, Bashkiria, Dagestan and Chechnya. In March, a group of deputies and senators introduced a bill in the State Duma to extend the experiment for another three years.

International Economic Forum Russia – Islamic World: KazanForum takes place on 13-18 May in Kazan.

<https://1prime.ru/20250516/artemiev-857653740.html>