

MOHAMED FAZAL CAREEM

Dubai, UAE

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An accounting professional with over 35+ years of unparalleled expertise in financial planning and control across diverse industries and international landscapes. A Chartered Management Accountant with a profound passion for the financial realm, extensive experience in strategizing, implementing, and upholding policies and processes within the financial and back-office operations of companies. With impactful leadership spans industries such as manufacturing, services, real estate, Islamic finance, investments, food and beverage, freight forwarding, logistics, aviation leasing, and beyond.

PROFESSIONAL EXPERIENCE

International AirFinance Corporation (IAFC)

Global aircraft leasing company managing 6 billion USD in private equity.

Dubai, UAE

Head of Finance and Accounting

Jan 2017 – Present

- Establishing and implementing / setting up the framework of the financial controls and middle/back-office function.
- Establishing reporting frameworks and lines, financial policies and documenting the complete procedures, processes, and job descriptions of the personnel within the respective functions.
- Managing the accounting records of the company and producing periodical financial reports in accordance with international financial standards, for management consumption.
- Liaising with external auditors to finalise annual audited financial reports, and submission to relevant authorities and stakeholders.
- Managing the treasury functions of the company and its affiliates, and sourcing best options for short term treasury placements.
- Set up back-office operations for big ticket aviation leasing operations ensuring smooth end to end cashflows relating to lease rental, debt services and hedging transactions.
- Established the HR functions and formulated comprehensive policies, and procedures in line with prevalent labour legislations.

Quantum Investment Bank – Dubai International Financial Centre (DIFC)

Shariah Compliant Investment Bank – private equity, asset, and portfolio management, Islamic financial instruments

Dubai, UAE

Director of Finance and Accounting

May 2011 – Dec 2016

- Set up and managed the finance and accounting department for the bank.
- Established and set up the framework of the financial control and middle/back-office function.
- Established reporting frameworks and lines, financial policies and documenting the complete procedures, processes, and job description of the personnel within the function.
- Managed the accounting records of the company and produced periodical financial reports in accordance with international financial standards, and in line with the Dubai Financial Services Authority (DFSA), for management and Board of Directors consumption.
- Attended BOD meetings to clarify any queries relevant to the financial statements of the company.
- Handled all financial enquiries from the DFSA and co-ordinating with their officers during annual inspection, dealing with any feedback and ensuring compliance with financial and AML requirements.
- Annual budget and financial projections and monthly variance analysis and MIS reporting.

- Liaison with external auditors in finalisation of annual audited financial reports and submission to relevant authorities and stakeholders.
- Filing of quarterly and annual regulatory returns in accordance with the guidelines set by the DFSA.
- Liaison with internal auditors and discussing areas of internal control that require compliance; and ensuring all recommendations are put in place.
- Managed the treasury function of the company and sourcing best options for short term treasury placements.
- Established the HR functions and created comprehensive policies and procedures in line with prevalent labour legislations.
- Developed a comprehensive employee evaluation plan designed to enhance employee performance and establish equitable reward schemes.
- Spearheaded the automation of the company operations to manage accounting and back-office tasks.
- Supervised a team of two officers handling the back office and HR functions.

Rasan Holding Company

*Shariah Compliant Private Equity House – private equity stakes in oil & gas, food & beverage, engineering, real estate
Kuwait*

Senior Vice President – Asset Management & Operations

April 2010 – April 2011

- Set up Asset Management function to oversee the smooth operational and financial functioning of various private equity investments.
- Recruitment and supervision of key financial personnel to handle the accounting and finance functions within the private equity investment portfolio.
- Site visits to each investment portfolio operations, meetings with personnel in control on strategies to enhance and improve operational and financial functions.
- Assisted in the structuring of the investment portfolio in the oil & gas sector for private equity offering.
- Developed and delivered management reports to Board of Directors on operational and financial performances for each portfolio.

First Investment Company

Shariah Compliant Investment Company – private equity, asset and portfolio management, real estate portfolio management, Islamic treasury, and money market instruments, listed stock portfolio management.

Kuwait

Vice President – Operations

May 2011 – Dec 2016

- Supervised the entire administration of the company's off-balance assets listed above.
- Spearheaded the automation to manage daily accounts for money market portfolio NAV computation, listed equity trading, and MIS reporting to clients and management.
- Managed the short-term cash flows of client money to secure favourable rates from Islamic treasury products.
- Liaison and strategizing as part of the senior management team to secure a credit rating for the company with Moody's Credit Rating Agency.
- Regulatory reporting of all off balance sheet transactions to Central Bank of Kuwait and liaison with their officers during the annual inspection.
- Liaison with internal auditors and discussing areas of internal control that require compliance; and ensuring all recommendations are put in place.
- Supervised a team comprising of one manager and two junior officers.

International Leasing & Investment Company (ILIC)

Shariah Compliant Investment company – corporate finance, private equity, asset and portfolio management, Short Term Islamic Treasury instruments, Islamic time-sharing structure – Zam Zam Towers (Mecca/KSA)

Kuwait

Vice President – Financial Control

March 2003 – June 2007

- Managed the Finance and Accounting Department.
- Established and set up the framework of the financial control and middle/back-office function at both a group level and individual company.
- Worked as part of the management committee reviewing all finance and investment deals brought for review.
- Managed the back-office operations for all short-term treasury transactions executed by the front office.
- Annual budget and financial projections and monthly variance analysis and MIS reporting.
- Attended BOD meetings to clarify any queries relevant to the financial statements of the company.
- Liaison with external auditors in finalisation of annual audited financial reports and submission to relevant authorities and stakeholders.
- Filing of quarterly and annual regulatory returns in accordance with the guidelines set by the Central Bank of Kuwait.
- Part of senior management team to review policies and procedures, human resources issues and employee welfare.
- Supervised a team of one manager and two officers.

First Investment Company

Shariah Compliant Investment Company – private equity, asset and portfolio management, real estate portfolio management, Islamic treasury, and money market instruments, listed stock portfolio management.

Kuwait

Assistant Manager – Finance & Operations

Jan 2000 – March 2003

- Reporting to Financial Controller in managing the finance and accounts department.
- Preparing monthly and annual financial accounts for management consumption and annual audit.
- Liaison with external auditors to finalise the audited financial statements for submission to regulatory authorities.
- Managed the back-office operations for all short-term Islamic treasury transactions executed by the front office.
- Part of the team to automate the entire accounting and operations in relation to the activities carried out by the company.
- Spearheaded the implementation of the SWIFT banking system to allow banking communication for smooth and hassle-free inter-bank funds transfers.

Hecny Southwest Asia Ltd

Logistics & Freight Forwarding

India

Director of Finance – India

Aug 1997 – Dec 1999

A logistic and freight forwarding company with its Head Office located in Sri Lanka with fully fledged operations in India covering 13 logistical stations in 13 cities.

Was recruited to set up the financial control unit (FCU) to manage and oversee the finance and accounting function across the whole of India, centralising all cashflows through the FCU for air and sea freight operations. I had a team of over 20 accountants working under my supervision to manage cashflows, receivables, payables to airlines and operational and administrative expenses.

Shaw Towers Realty Pte Ltd

Real Estate Management

Singapore

Finance Manager

Nov 1994 – June 1997

The real estate wing of a multinational company which owned a high rise building in central business district of Singapore, providing office and retail spaces, running 4 cinemas, and managing a car park operation within the building.

Headed the finance and accounting department managing 3 senior and junior officers in preparing financial reports, management reports, invoicing and collection of rental, treasury placements, liaison with external auditors for annual financial audits, sourcing, and implementation of software for multistorey carparking operations, payroll management and automation of payroll systems.

McCabe International Ltd

Accounting services

Hong Kong

Accounts Supervisor

Jan 1987 – Nov 1994

Medium size firm providing accounting, audit, and corporate services to clients across the globe.

Headed a team of 5 junior accountants in providing accounting services to over 60 clients from a spectrum of industries including manufacturing, services, trading, distribution, information technology and many others.

EDUCATION & PROFESSIONAL TRAINING

Chartered Institute of Management Accountants (ACMA)

Associate Member since 1993

Association of Accounting Technicians

Member since 1990

TRAINING COURSE AND SEMINARS/CONFERENCES

- Regular IFRS update seminars held by Ernst & Young Kuwait over the last several years.
- Accounting and financial reporting for Islamic Institutions.
- Financial Modelling Master class.
- In house training on Islamic leasing
- Leadership Skills

SKILLS & EXTRA CURRICULAR ACTIVITIES

Technical Skills:

Microsoft Excel. Microsoft Access. Financial Modelling. IFRS. Financial Reporting. Islamic Leasing.

Languages:

Fluent in English; Limited Working Proficiency in Arabic

Interests:

Tennis, Football, Cricket, Travelling, Reading