



Call for Nominations IsDB Prize for Impactful Achievement in Islamic Economics 1442H (2021G)

Category: Development Solution Achievement

The Islamic Development Bank is pleased to invite individuals and institutions engaged in economic development worldwide to nominate projects eligible for the IsDB Prize for Impactful Achievement in Islamic Economics for the year 1442H (2021G). The Prize aims to recognize, reward and encourage creative projects that successfully solve important development challenges in the IsDB Member Countries. The Prize will be awarded to a winner and two runners-up, as follows:

- First Prize: USD100,000
- Second Prize: USD70,000
- Third Prize: USD30,000

The nominated projects shall meet the following criteria:

- Successfully solve economic and financial challenges;
- Have positive and significant impact on people's life;
- Be consistent with moral values as guided by the principles of Islamic economics; and
- Have been initiated within past seven years.

In addition, nominated projects are expected to be:

1. **Innovative:** It shall be new, original, and better than existing solutions
2. **Impactful:** It shall show evidence of significant positive impact on people's life
3. **Replicable:** It shall be replicable at other places and time
4. **Sustainable:** It shall be financially and operationally sustainable
5. **Scalable:** It shall show clear potential for scaling up with relative ease

Nomination Requirements

1. A Letter of Nomination (in Arabic, English or French).
2. Completing the nomination procedure that includes creating a user account on the IsDB Prize Portal (<https://prize.isdb.org/>) and providing all the required information on each of the five criteria listed above.
3. Detailed Curriculum Vitae for the individual(s) leading the solution/project.
4. Sufficient and concise description of the achievements of the project (development challenge, the solution and performance).
5. Full information that can be used to verify the solution provided by the project.
6. Official legal/registration documents in the respective country with all details of the governing structure.
7. All nominations along with supporting documents, information and videos should be uploaded on the IsDB Prize Portal (<https://prize.isdb.org/>) before 5 Jumada Al-Awwal 1442 (20 December 2020).
8. Any supporting evidence that cannot be uploaded or sent by email should be mailed in hard copies to the below mentioned address and delivered to the Preparatory Committee of the IsDB Prize before 5 Jumada Al-Awwal 1442 (20 December 2020).
9. Any nomination received after 5 Jumada Al-Awwal 1442 (20 December 2020) will not be considered.
10. Self-nomination is allowed.
11. The Prize is not open to projects financed, managed or affiliated to the IsDB Group or IsDBG staff.

Note: The owners/leaders of short-listed projects will be required to make a presentation of their projects and solutions to the Selection Committee, online or in person, at a date to be communicated later.

Prize Award

The winner and runners-up will be honored at a ceremony during the IsDB Group Annual Meeting at a date to be in due course.

Important Dates:

5 Jumada Al-Awwal 1442 (20 December 2020): Deadline for receiving nominations.

April 2021: Announcement of the Winners.

May 2021: Award Ceremony.

Address:

Preparatory Committee,
IsDB Prize for Impactful Achievement in Islamic Economics

Islamic Research and Training Institute
[A Member of the Islamic Development Bank Group]
8111 King Khalid St. Al Nuzlah Al Yamania Dist.
Jeddah 22332-2244
Kingdom of Saudi Arabia.

Tel: +966 12 646 6376, Fax : +966 12 637 8927
Email: isdbprize@isdb.org, Web: www.isdbprize.org