

# Giff

GLOBAL ISLAMIC  
FINANCE FORUM  
2012

## Programme

# Internationalisation of Islamic Finance Bridging economies

18<sup>th</sup>-20<sup>th</sup> September 2012  
Kuala Lumpur



Hosted by:



**BANK NEGARA MALAYSIA**  
CENTRAL BANK OF MALAYSIA

In support of the MIFC initiative:

**MIFC**  
MALAYSIA INTERNATIONAL  
ISLAMIC FINANCIAL CENTRE

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The third Global Islamic Finance Forum (GIFF) 2012, themed “Internationalisation of Islamic Finance: Bridging Economies” provides an avenue for stimulating intellectual discourses and realisation of business opportunities. GIFF 2012 features international financial industry practitioners, regulators, Shariah scholars and business communities, to discuss the prospects for Islamic finance industry in bridging economies and strengthening connectivity.

#### **DAY 1 : Tuesday, 18<sup>th</sup> September 2012**

Executive Master Class  
Global Islamic Liquidity Management Conference  
Islamic Microfinance and Financial Inclusion Forum  
International Shariah Scholars Forum  
Business Networking Reception (by Invitation)

#### **DAY 2 : Wednesday, 19<sup>th</sup> September 2012**

Opening Address  
Public Lecture 1  
Bridging Economies Forum  
Global Islamic Finance Taxation Forum  
Industry Specific Dialogue  
International Shariah Scholars Forum  
Business Networking Reception (by Invitation)  
Award Ceremony & Gala Dinner for the Royal Award for Islamic Finance 2012 (by Invitation)

#### **DAY 3 : Thursday, 20<sup>th</sup> September 2012**

Public Lecture 2  
Royal Address  
Regulators Forum  
The Takaful Rendezvous  
International Islamic Capital Market Forum  
SMEs Workshop: Leveraging on Islamic Financing Opportunities

# Programme

**DAY 1** : Tuesday, 18<sup>th</sup> September 2012

## EXECUTIVE MASTER CLASS: ROLE OF ISLAMIC FINANCE AND GLOBAL FINANCIAL STABILITY

**Venue** : Multipurpose Hall, Level 3, Lanai Kijang  
**Organised by** : Bank Negara Malaysia in collaboration with the International Centre for Education in Islamic Finance (INCEIF) and supported by the World Bank

The global financial crisis of 2008 - 2009 and the European debt crisis have brought to the forefront wide ranging issues concerning stability and soundness of the global financial system. This has prompted an extensive re-examination by the international community on the need for regulatory reform and the adequacy of the existing international financial architecture in search of a more sustainable solution. Islamic finance is the panacea. The way forward is to provide a dynamic Islamic finance business model that is both effective and efficient in achieving financial and social objectives.

07:30	Registration (Venue: Foyer, Multipurpose Hall, Level 3)	
08:50	<b>Chairperson's Introduction</b>	<u>Speaker</u>  <b>Mr. Daud Vicary Abdullah</b> President & Chief Executive Officer INCEIF
09:00	<b>Keynote Address: Global Financial Stability - Role of Islamic Finance</b>  <u>Session's outline:</u> <ul style="list-style-type: none"> <li>• Islamic finance and financial stability</li> <li>• Linkages to real economy</li> <li>• Role of Islamic finance in enhancing financial inclusion</li> </ul>	<u>Speaker</u>  <b>H.E. Dr. Mahmoud Mohieldin</b> Managing Director The World Bank
09:30	Session 1: <b>Back to Basics - Linking Islamic Finance to Real Economy</b>  <u>Session's outline:</u> <ul style="list-style-type: none"> <li>• Thoughts on how Islamic finance brings economy back to basics by linking it to the real sector, employment, value addition and financial stability</li> </ul>	<u>Speaker</u>  <b>Prof. Dr. Abbas Mirakhor</b> First Holder of INCEIF Chair of Islamic Finance
10:00	Session 2: <b>Selecting the Right Business Model in Islamic Banking</b>  <u>Session's outline:</u> <ul style="list-style-type: none"> <li>• Business and financial risk in Islamic banking business model</li> <li>• Balancing profit and social needs</li> </ul>	<u>Speaker</u>  <b>Mr. Emad Yousuf Al Monayea</b> Vice Chairman, Managing Director & Chief Executive Officer Liquidity Management House (KFH subsidiary)
10:30	Networking & Refreshments (Venue: Foyer, Multipurpose Hall, Level 3)	
10:45	Session 3: <b>Merits of Risk Sharing Model vs. Debt Based Model for Islamic Finance - Issues and Challenges</b>  <u>Session's outline:</u> <ul style="list-style-type: none"> <li>• Key features of risk sharing and debt based model</li> <li>• Analysis of key issues and challenges in adopting these models</li> </ul>	<u>Speaker</u>  <b>Mr. Rafe Haneef</b> Chief Executive Officer HSBC Amanah Malaysia Berhad Malaysia

11:30	<p>Session 4: <b>Specific Risk Issues for Islamic Banks</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Risk mitigation through robust risk governance and infrastructure - specific risk mitigation techniques in various unique models of Islamic banking</li> <li>• Conventional vs. Islamic risk management - how different is the risk management approach</li> <li>• Achieving the optimal risk appetite for Islamic banks - displaced commercial risk, liquidity risk and rate of return risk</li> </ul>	<p><u>Speaker</u></p> <p><b>Mr. Jeroen P.M.M. Thijs</b> Chief Risk Officer Bank Islam Malaysia Berhad Malaysia</p>
12:15	<p>Session 5: <b>Banking Business Model Options - Spectrum of Supervisory Approach</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Pros and cons of various Islamic banking models from regulatory and supervisory perspectives</li> <li>• Supervisory issues and challenges for the different Islamic banking models</li> </ul>	<p><u>Speaker</u></p> <p><b>Mr. Kazi Abdul Muktadir</b> Deputy Governor State Bank of Pakistan</p>
13:00	Lunch (Venue: Residential Cafe & Foyer, Multipurpose Hall, Level 3)	
14:30	<p>Session 6: <b>Assessing the Regulatory Impacts with Respect to the Current Islamic Banking Business Model</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Capital regulatory requirements for asset-based financing</li> <li>• Roles of the IFSB in shaping the behaviour of Islamic banks</li> <li>• Challenges in capital management in Islamic finance</li> </ul>	<p><u>Speaker</u></p> <p><b>Mr. Jaseem Ahmed</b> Secretary-General Islamic Financial Services Board (IFSB)</p>
15:45	Networking & Refreshments (Venue: Foyer, Multipurpose Hall, Level 3)	
16:00	<p>Session 7: <b>Roundtable Discussion - The Role of Islamic Finance in Promoting Global Financial Stability</b></p>	<p><u>Speakers</u></p> <p><b>Mr. Daud Vicary Abdullah</b> President &amp; Chief Executive Officer INCEIF</p> <p><b>Prof. Dr. Abbas Mirakhor</b> First Holder of INCEIF Chair of Islamic Finance</p> <p><b>Dr. Hatim El-Tahir</b> Director Islamic Finance Group Deloitte &amp; Touche Bahrain</p> <p><b>Dr. Jamil El-Jaroudi</b> Chief Executive Officer Bank Nizwa Sultanate of Oman</p> <p><b>Mr. Shabir Randeree</b> Ex-Chairman European Islamic Investment Bank Plc United Kingdom</p>
17:15	<b>Chairperson's Concluding Remarks</b>	<p><u>Speaker</u></p> <p><b>Mr. Daud Vicary Abdullah</b> President &amp; Chief Executive Officer INCEIF</p>
17:30	<b>Business Networking and Reception</b>	
18:30	End of Session	

## GLOBAL ISLAMIC LIQUIDITY MANAGEMENT CONFERENCE

### ISLAMIC LIQUIDITY MANAGEMENT: STRENGTHENING BUILDING BLOCKS FOR INTERNATIONALISATION OF ISLAMIC FINANCE

**Venue** : Auditorium, Sasana Kijang  
**Organised by** : Association of Islamic Banking Institutions Malaysia (AIBIM)

Highlights prevailing rules and latest developments that impact the operations of Islamic financial institutions in undertaking cross-border transactions for the purposes of Islamic liquidity management. Participants can also share success factors and exchange ideas on the latest developments that are beyond the boundaries of the Islamic financial industry.

07:30	Registration (Venue: Foyer, Conference Hall 1)	
09:00	<b>Welcoming Remarks</b>	<u>Speaker</u>  <b>Dato' Mohd Redza Shah Abdul Wahid</b> President AIBIM
09:15	Session 1: <b>Developing an Efficient Cross-Border Liquidity Management - Lessons Learned and Challenges Ahead</b>  <u>Session's outline:</u> <ul style="list-style-type: none"> <li>• Sharing of the latest progress and experience from some countries in promoting their domestic Islamic liquidity management</li> <li>• Discuss the needs for and the challenges of cross-border liquidity management</li> <li>• Highlight potential challenges in enhancing the cross-border liquidity management, as follows:               <ol style="list-style-type: none"> <li>a. Credit concerns</li> <li>b. Standardisation of documents</li> <li>c. Regulations</li> <li>d. Tax and legal issues</li> <li>e. Shariah acceptance</li> <li>f. Leakages</li> </ol> </li> </ul>	<u>Speakers</u>  <b>Datin Zaimah Zakaria</b> Chairperson Capital Market & Treasury Committee AIBIM  <b>Mr. Adnan Zaylani Mohd Zahid</b> Director Investment Operations & Financial Market Department Bank Negara Malaysia  <b>Dr. Adnan Chilwani</b> Deputy Chief Executive Officer Dubai Islamic Bank United Arab Emirates  <b>Mr. A. Riawan Amin</b> Head of Honorary Board Asosiasi Bank Syariah Indonesia (ASBISINDO) Indonesia
10:30	Networking & Refreshments (Venue: Pre-function Area Conference Hall 1 & 2 )	
10:45	Session 2: <b>Required Building Blocks in Enhancing Cross-Border Liquidity Management</b>  <u>Session's outline:</u> <ul style="list-style-type: none"> <li>• The required building blocks to establish cross-border interbank transactions that support effective liquidity management framework</li> <li>• Success stories in establishing cross-border transactions in the conventional sector</li> <li>• Standardisation of market practices, centralised platform of exchanges and global intermediaries</li> <li>• Roles of authorities and Islamic industry promoters in establishing cross-border linkages</li> <li>• ILLM as the catalysts to take up liquidity management to the global level</li> </ul>	<u>Speakers</u>  <b>Mr. Syed Alwi Mohamed Sultan</b> Head of Islamic Banking Asia Pacific BNP Paribas Malaysia Berhad Malaysia  <b>Mr. Azahari Abdul Kudus</b> Head of Treasury Kuwait Finance House Malaysia  <b>Mr. Husam Ghanem</b> Head of Treasury Khaleeji Commercial Bank Bahrain  <b>Mr. Jamaluddin Nor Mohamad</b> Al Rajhi Banking & Investment Corporation (Malaysia) Berhad Malaysia
13:00	Lunch (Venue: Sasana Cafe & KMC Atrium)	

14:30	<p>Session 3: <b>Adding Liquidity to Islamic Money Market - Alternative Instruments</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Introduction of alternative instruments to increase liquidity in the market</li> <li>• Developing of new structure funding to provide an alternative to existing structure</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Haszeri Hussin</b> Head of Treasury Hong Leong Islamic Bank Malaysia</p> <p><b>Mr. Ja'afar Rihan</b> General Manager Employees Provident Fund Malaysia</p> <p><b>Mr. Khairi Saat</b> Head of Product Al-Rajhi Banking &amp; Investment Corporation (Malaysia) Berhad Malaysia</p>
15:45	Networking & Refreshments (Venue: Pre-function Area Conference Hall 1 & 2)	
16:00	<p>Session 4: <b>Islamic Liquidity Management Moving Beyond Borders - The Way Forward</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Discussion on the key points in the previous three sessions and the resolutions</li> <li>• Key takeaways for the Islamic banking industry</li> </ul>	<p><u>Speakers</u></p> <p><b>Assoc. Prof. Dr. Asyraf Wajdi Dusuki</b> Head of Research International Shari'ah Research Academy (ISRA)</p> <p><b>Ms. Norashikin Mohd Kassim</b> General Manager Bank Islam Malaysia Berhad Malaysia</p> <p><b>Mr. Ijlal Ahmed Alvi</b> Chief Executive Officer International Islamic Financial Market (IIFM) Bahrain</p> <p><b>Sheikh Nizam Yaquby</b> International Shariah Scholar Bahrain</p>
17:30	End of Conference	

## ISLAMIC MICROFINANCE AND FINANCIAL INCLUSION FORUM

**Venue** : MAG Theatre, Sasana Kijang  
**Organised by** : IBFIM

Aims to provide the latest updates on current and future regulatory policies seeking ways on how to coordinate the legislative direction towards developing a functional framework for Islamic microfinance.

07:30	Registration (Venue: Foyer, Conference Hall 1)	
09:30	<b>Role of Regulation and Supervision - Setting and Enabling Environment for Islamic Microfinance</b>	<p><u>Speaker</u></p> <p><b>Mr. Kazi Abdul Muktadir</b> Deputy Governor State Bank of Pakistan</p>
10:30	Networking & Refreshments (Venue: Pre-function Area Conference Hall 1 & 2)	
10:45	<p>Session 1: <b>Successful Islamic Microfinance Model: Insights into Latest Market Development</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Process and success factors of public-private collaboration</li> <li>• Waqf and zakat model through microfinancing for poverty alleviation</li> <li>• Poverty alleviation and microfinancing: Charity vs. Commercialisation - Shariah solutions?</li> </ul>	<p><u>Speakers</u></p> <p><b>Dr. Wan Nur Sofiza Wan Azmi</b> Senior Research Fellow Asian Institute of Finance (AIF)</p> <p><b>Prof. Dato' Dr. Mohd Azmi Omar</b> Director General Islamic Research and Training Institute (IRTI) Islamic Development Bank</p> <p><b>Mr. Abdul Halim Fadlallah</b> President The Consultative Center for Studies &amp; Documentation Lebanon</p> <p><b>Dato' Yusof Bin Abdul Rahman</b> Acting Managing Director Bank Rakyat Berhad Malaysia</p>
13:00	Lunch (Venue: Sasana Cafe & KMC Atrium)	
14:30	<p>Session 2: <b>Successful Microtakaful Schemes and Operations</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Devising cost-effective and rapid distribution models to improve market access</li> <li>• Successful pilot catastrophes microtakaful risk modelling projects</li> <li>• Personal accident and cashless health micro-insurance scheme</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Ezamshah Ismail</b> Teaching Fellow Takaful and Wealth Planning Department INCEIF</p> <p><b>Dr. Mohammed Obaidullah</b> Economist Islamic Research and Training Institute (IRTI) Islamic Development Bank</p> <p><b>Mr. Mohamad Salihuddin Ahmad</b> Chief Executive Officer Great Eastern Takaful Sdn Bhd Malaysia</p> <p><b>Dr. Yulizar D. Sanrego</b> Head STEI Tazkia Indonesia</p>
15:45	Networking & Refreshments (Venue: Pre-function Area Conference Hall 1 & 2)	



16:00	<p>Session 3: <b>Examining Government Initiatives and Drivers for Increasing Financial Inclusion</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Latest development in policies and initiatives supporting financial inclusion</li> <li>• Trends in cross-border funding between OIC countries</li> <li>• Opportunities and challenges moving forward</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Kamari Zaman Juhari</b> Director Development Finance &amp; Enterprise Department Bank Negara Malaysia</p> <p><b>Mr. Alfred Hannig</b> Executive Director Alliance for Financial Inclusion Thailand</p> <p><b>Datuk Adinan Maning</b> Chief Executive Officer Bank Simpanan Nasional Malaysia</p> <p><b>Ms. Nadine Chehade</b> MENA Regional Representative CGAP United States</p> <p><b>Mr. Zakariya Othman</b> Head Islamic Finance Ratings RAM Holdings Bhd Malaysia</p>
17.30	End of Forum	

## INTERNATIONAL SHARIAH SCHOLARS FORUM

**Venue** : Forum, Sasana Kijang

**Organised by** : International Shari'ah Research Academy for Islamic Finance (ISRA)

The forum themed "The Role of Shariah Board in Light of Shariah Governance Framework" examine the fundamentals for governing the practice of Shariah boards, and will also highlight the role of international organisations that support the financial industry as well as the role of fiqh academies in regulating the governance of Shariah board practices.

07:30	Registration (Venue: Foyer, Conference Hall 1)	
09:00	<b>Recitation of Holy Quran</b>	<p><u>Reciter</u></p> <p><b>Mr. Mohd Baharuddin Badri</b> Researcher ISRA</p>
09:10	<b>Welcoming Remarks by the Islamic Research and Training Institute (IRTI)</b>	<p><u>Speaker</u></p> <p><b>Prof. Dato' Dr. Mohd Azmi Omar</b> Director General Islamic Research and Training Institute (IRTI) Islamic Development Bank</p>
09:20	<b>Welcoming Remarks by ISRA</b>	<p><u>Speaker</u></p> <p><b>Assoc. Prof. Dr. Mohamad Akram Laldin</b> Executive Director ISRA</p>
09:30	<p>Keynote Speech 1: <b>Major Challenges of Governance of Shariah Boards</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• The Rules of Shariah Governance</li> <li>• Independence</li> <li>• Transparency and Disclosure</li> <li>• Conflict of Interest</li> </ul>	<p><u>Speaker</u></p> <p><b>Sheikh Dr. Abdulrahman Al-Atram</b> Council of Scholars ISRA</p>

10:30	Networking & Refreshments (Venue: Forum Foyer)	
10:45	<p>Session 1: <b>Governance - Its Foundations, Principles and Impact on Shariah Board Practices</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Rules for Issuing Fatwas</li> <li>• Membership of a Shariah Board</li> <li>• Salary and Compensation of Shariah Board Members</li> <li>• Central Shariah Boards</li> </ul>	<p><u>Speakers</u></p> <p><b>Assoc. Prof. Dr. Mohamad Akram Laldin</b> Executive Director ISRA</p> <p><b>Assoc. Prof. Dr. Youness Soualhi</b> Deputy Dean Institute of Islamic Banking and Finance (IIBF) Malaysia</p> <p><b>Prof. Dr. Mohammad Abdul Razaq Al-Tabtabae</b> Chairman Shariah Committee Kuwait Finance House (Malaysia) Berhad Malaysia</p> <p><b>Assoc. Prof. Dr. Ungku Rabiah Adawiyah Engku Ali</b> Member Shariah Advisory Council Bank Negara Malaysia</p>
13:00	Lunch (Venue: Sasana Cafe & KMC Atrium)	
14:30	<p>Session 2: <b>The Role of International Organisations in Regulating the Governance of Shariah Board Practices</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• The Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI)</li> <li>• Islamic Financial Services Board (IFSB)</li> <li>• General Council of Islamic Banks and Financial Institutions (CIBAFI)</li> <li>• International Islamic Fiqh Academy (IFA - OIC)</li> </ul>	<p><u>Speakers</u></p> <p><b>Dr. Al-Ayashi Faddad</b> Senior Researcher Islamic Research and Training Institute (IRTI) Islamic Development Bank Member AAOIFI Shariah Board Expert OIC Fiqh Academy</p> <p><b>Sheikh Dr. Yusuf Al-Shubaily</b> Member Securities Commission Bank Al-Bilad Saudi Arabia</p> <p><b>Prof. Dr. Mohamed Ali Elgari</b> Shariah Scholar Saudi Arabia and Member ISRA</p> <p><b>Dr. Khawla Nobani</b> Managing Partner Dirayah - Islamic Financial Advisory Services Jordan</p> <p><b>Dr. Azman Mohd Nor</b> Shariah Committee Member Al Rajhi Banking &amp; Investment Corporation (Malaysia) Berhad Malaysia</p>
15:45	End of Day 1	

# Programme

**DAY 2** : Wednesday, 19<sup>th</sup> September 2012

## PLENARY SESSION

**Venue** : Auditorium, Sasana Kijang  
**Organised by** : Bank Negara Malaysia

Aims to provide an insight for Islamic finance in a changing economic and financial landscape, with focus on the strategic directions that would contribute to the development of global Islamic finance and its role in empowering cross-border connectivity and opportunities for emerging economies.

07:30	Registration (Venue: Foyer, Conference Hall 1)	
09:30	<b>Recitation of Holy Quran</b>	<u>Reciter</u> <b>Mr. Muhd Anuar Ghazali</b> Champion International Holy Quran Recitation Competition 2012
09:35	<b>Opening Address</b>	<u>Speaker</u> <b>H.E. Tan Sri Dato' Sri            Dr. Zeti Akhtar Aziz</b> Governor Bank Negara Malaysia
10:00	Public Lecture 1: <b>Islamic Finance in the New Frontier in the Age of Global Economic Change</b>  <u>Session's outline:</u> <ul style="list-style-type: none"> <li>• Understanding the changing landscape in today's global economic and financial architecture</li> <li>• Strengthening international monetary and financial system through alternative investment and financial governance</li> <li>• Building Islamic financial and entrepreneurial ecosystems globally with new technological and strategic directions towards financial inclusion and stability</li> <li>• Empowering cross-border connectivity and opportunities for emerging economies through Islamic finance</li> </ul>	<u>Speaker</u> <b>H.E. Mr. Ali Babacan</b> Deputy Prime Minister Republic of Turkey
11:15	Networking & Refreshments (Venue: Pre-function Area Conference Hall 1 & 2)	

<b>BRIDGING ECONOMIES FORUM</b>		
<b>Venue : Auditorium, Sasana Kijang</b> <b>Organised by : Bank Negara Malaysia</b>		
Showcases the Islamic finance prospects and opportunities in Asia, Europe and MENA region, respectively. Participants can gain insights on the potential Islamic finance-related business and investment opportunities in the regions, a manifest of the continuously growing interest for Islamic finance across the world. Participants will benefit from the forum discussions and case studies of cross-border Islamic financial transactions.		
11:30	Session 1: <b>Introductory Session &amp; GIFF Report</b>  <u>Session's outline:</u> <ul style="list-style-type: none"> <li>Overall Islamic financial market highlights and key prospects for the next 5 years</li> <li>Current state of internationalisation of Islamic finance and key challenges</li> <li>Jurisdictions that have the potential to contribute towards globalising Islamic finance</li> <li>Prospects of inter-regional linkages and cross-border investments in Islamic finance</li> </ul>	<u>Speakers</u>  <b>Ms. Baljeet Kaur Grewal</b> Managing Director & Vice Chairman KFH Research Ltd Malaysia  <b>Mr. Rushdi Siddiqui</b> Global Head of Islamic Finance Thomson Reuters United States  <b>Dr. Humayon Dar</b> Chairman Edbiz Consulting Limited United Kingdom
13:00	Lunch (Venue: Conference Hall 2, Sasana Cafe and KMC Atrium)	
14:00	Session 2: <b>Potential for Islamic Finance and Asia</b>  <u>Session's outline:</u> <ul style="list-style-type: none"> <li>Sustainability of Islamic finance rapid expansion in South East Asia</li> <li>East Asia joining the bandwagon: How big is the prospect?</li> <li>Malaysia's progress: How others can benefit?</li> <li>Demand of Islamic finance in Central Asia</li> <li>Islamic finance role in meeting infrastructure development needs for Asia</li> <li>Asia and international wealth management prospects</li> </ul>	<u>Speakers</u>  <b>Mr. Jaseem Ahmed</b> Secretary-General Islamic Financial Services Board (IFSB)  <b>Mr. Tobias Frenz</b> Chief Executive Officer Munich Re Retakaful Malaysia  <b>Mr. Kazuhiko Tahara</b> Director Daiwa Securities Capital Market Japan  <b>Mr. Rafe Haneef</b> Chief Executive Officer HSBC Amanah Malaysia Berhad Malaysia  <b>Mr. Prasad Abraham</b> Chief Executive Officer Al Hilal Bank Kazakhstan
	<u>Case Study A:</u> <b>Khazanah RMB Sukuk</b> <ul style="list-style-type: none"> <li>Highlights the inaugural Renminbi (RMB) denominated sukuk issued in Malaysia, a major step in the development of offshore RMB market</li> </ul>	<u>Speaker</u>  <b>Mr. Mohd. Izani Ghani</b> Chief Financial Officer Khazanah Nasional Berhad Malaysia
	<u>Case Study B:</u> <b>Nomura Holdings Incorporated's Commodity Murabaha Facility</b> <ul style="list-style-type: none"> <li>Illustrates the first Islamic funding exercise by a Japanese corporate with the aim to strengthen the financial ties between the Far East and Middle East</li> </ul>	<u>Speaker</u>  <b>Mr. Sufian Creui</b> Vice President Global Markets Nomura International United Arab Emirates
15:15	Networking & Refreshments (Venue: Pre-function Area Conference Hall 1 & 2)	

<p>15:30</p>	<p>Session 3: <b>The Future of Islamic Finance in Europe</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Europe's potential as the Islamic fund and wealth management centre</li> <li>• Appetite for Islamic Initial Public Offerings (IPOs) in the midst of the European debt-crisis</li> <li>• Roles of European players in cross-border deals</li> <li>• Potentials for takaful and retakaful market in the European market</li> <li>• The regulatory and taxation environment in major European centres for Real Estate Investment Trusts (REITs) and other Islamic equity linked products</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Rushdi Siddiqui</b> Global Head of Islamic Finance Thomson Reuters United States</p> <p><b>Mr. Paul Wouters</b> Lawyer Antwerp Bar Association (Belgium) CEO PT Senturiyon Global (Indonesia) Senior foreign Counsel of Azmi &amp; Associates, Advocates and Solicitors Malaysia – Singapore</p> <p><b>Mr. Roustam Vakhitov</b> Head of Tax Consulting Department International Tax Associates B. V. UFS Investment Group Russia</p> <p><b>Mr. Neil D. Miller</b> Head of Islamic Finance KPMG Dubai</p> <p><b>Mr. Alberto Giuseppe Brugnoli</b> Managing Director Board of ASSAIF Italy</p> <p><b>Mr. Neil Ryan</b> Assistant Secretary Financial Services Division Department of Finance Republic of Ireland</p>
	<p>Case Study C: <b>Cross-Border Distribution of Islamic Funds through UCITS Platform</b></p> <ul style="list-style-type: none"> <li>• Illustrates the use of UCITS platform to facilitate cross-border distribution of Islamic funds</li> </ul>	<p><u>Speaker</u></p> <p><b>Datuk Noripah Kamso</b> Chief Executive Officer CIMB Principal Islamic Asset Management Malaysia</p>
<p>16:30</p>	<p>Session 4: <b>The Rise of North Africa and the Continued Dynamism of the Middle East</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Emerging and growing markets in North Africa: Roles of Islamic finance</li> <li>• The rise of Egypt, Oman, Tunisia and Jordan in Islamic finance</li> <li>• How big is the retakaful market in MENA and key potential business lines</li> <li>• Momentum of project finance in the Middle East</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Ashar Nazim</b> Partner Ernst &amp; Young Bahrain</p> <p><b>Mr. Amman Muhammad</b> Strategic Head of First National Bank South Africa</p> <p><b>Dr. Mohd Daud Bakar</b> Chairman of Shariah Advisory Council Bank Negara Malaysia</p> <p><b>Mr. Safder Jaffer</b> Managing Director &amp; Consulting Actuary Milliman LLC Dubai</p> <p><b>Dr. Savas Alpay</b> Director General Statistical Economic and Social Research and Training Centre for Islamic Countries (SESRIC) Turkey</p>

	<p><u>Case Study D:</u> <b>A Unique Sukuk Al-Ijarah Restructuring - The Nakheel Example</b></p> <ul style="list-style-type: none"> <li>Illustrates an innovative usage of Sukuk in restructuring of liabilities, aimed to settle outstanding claims of trade creditors</li> </ul>	<p><u>Speaker</u> <b>Mr. Gregory Man</b> Senior Associate Clifford Chance LLP Hong Kong</p>
	<p><u>Case Study E:</u> <b>Financing for Gambia Groundnuts - First Islamic Structured Export Financing Deal in Gambia</b></p> <ul style="list-style-type: none"> <li>Illustrates the usage of Islamic trade finance structure to provide financing to the farmers in Africa during the groundnut trading season</li> </ul>	<p><u>Speaker</u> <b>Mr. Nasser Al-Thekair</b> Assistant General Manager MENA Region Corporate and Structured Finance Department ITFC Saudi Arabia</p>
17:30	End of Forum	

## GLOBAL ISLAMIC FINANCE TAXATION FORUM

**Venue** : MAG Theatre, Sasana Kijang  
**Organised by** : Bank Negara Malaysia

Prominent taxation authorities and Islamic finance players debate on the role of taxation in particular, for cross-border transactions and possible solutions that could facilitate in deepening cross-border Islamic finance transactions.

11:30	<p>Session 1: <b>Common Cross-Border Taxation Issues in Islamic Finance</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>Current local and international framework for Islamic finance taxation</li> <li>Malaysian tax treatment on Islamic financial transactions</li> <li>Issues under the double taxation agreements (DTAs) and discussion on how Islamic finance is taxed under the DTAs</li> </ul>	<p><u>Speakers</u> <b>Ms. Azleena Idris</b> Deputy Director Islamic Banking &amp; Takaful Department Bank Negara Malaysia</p> <p><b>Mr. Edward Barret</b> Tax Treaty Advisor Centre for Tax Policy &amp; Administration Organisation for Economic Co-operation &amp; Development France</p> <p><b>Mr. Aurobindo Ponniah</b> Director International Bureau of Fiscal Documentation (IBFD) Asia-Pacific</p> <p><b>Ms. Jennifer Chang</b> Senior Executive Director PricewaterhouseCoopers Taxation Services Malaysia</p>
13:00	Lunch (Venue: Conference Hall 2, Sasana Cafe and KMC Atrium)	
14:00	<p>Session 2: <b>Building Blocks for Cross-Border Flows</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>Promoting cross-border cohesiveness with a supportive taxation regime</li> <li>Tax as an enabler in facilitating regional growth of Islamic finance</li> <li>Experiences in undertaking Islamic finance cross-border transactions</li> </ul>	<p><u>Speakers</u> <b>Ms. Jennifer Chang</b> Senior Executive Director PricewaterhouseCoopers Taxation Services Malaysia</p> <p><b>Mr. Sam Chay</b> Director Head of Group Tax CIMB Group Malaysia</p>

		<p><b>Mr. Richard Thomas</b> Chief Executive Officer Gatehouse Bank United Kingdom</p> <p><b>Ms. Margie Margaret</b> Executive Director PricewaterhouseCoopers Indonesia</p>
15:15	Networking & Refreshments (Venue: Pre-function Area Conference Hall 1 & 2)	
15:30	<p>Session 3: <b>Case Study on Cross-Border Tax Treatment for Islamic Finance Transactions in the MENA Countries</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Discussion on the conclusions reached from the MENA study</li> <li>• Mapping of its common applicability to the local and international tax issues</li> </ul>	<p><u>Speakers</u></p> <p><b>Ms. Azleena Idris</b> Deputy Director Islamic Banking &amp; Takaful Department Bank Negara Malaysia</p> <p><b>Mr. Hafiz Choudhury</b> Senior Advisor International Tax &amp; Investment Center United States</p> <p><b>Mr. Mohammed Amin</b> Islamic Finance Consultant United Kingdom</p> <p><b>Mr. Salah Gueydi</b> Senior Advisor Ministry of Economy &amp; Finance Qatar</p>
16:30	<p>Session 4: <b>What's Next for International Tax Policy</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Potential solutions for current issues in both MENA and Asia Pacific regions</li> <li>• Setting of the tax directive for Islamic finance</li> <li>• Joint international proposal on "Taxation of Cross-Border Islamic Financial Transactions"</li> </ul>	<p><u>Speakers</u></p> <p><b>Ms. Azleena Idris</b> Deputy Director Islamic Banking &amp; Takaful Department Bank Negara Malaysia</p> <p><b>Mr. Mohammed Amin</b> Islamic Finance Consultant United Kingdom</p> <p><b>Mr. Edward Barret</b> Tax Treaty Advisor Centre for Tax Policy &amp; Administration Organisation for Economic Co-operation and Development France</p> <p><b>Mr. Aurobindo Ponniah</b> Director International Bureau of Fiscal Documentation (IBFD) Asia-Pacific</p> <p><b>Mr. Hafiz Choudhury</b> Senior Advisor International Tax &amp; Investment Center United States</p>
17:30	End of Forum	

## INDUSTRY SPECIFIC DIALOGUE

**Venue** : Training Room 2.1 – 2.4, Sasana Kijang  
**Organised by** : Association of Islamic Banking Institutions Malaysia (AIBIM)

Prominent industry speakers will discuss the latest development and global outlook of selected economic sectors and the prospect of Islamic finance as a viable form of financial intermediation for these sectors. Participants can gain insights on various business opportunities that can be further explored by market players in the Islamic finance industry.

11:30	<p><b>Welcoming remarks</b></p>	<p><u>Speakers</u></p> <p><b>Dato' Mohd Redza Shah Abdul Wahid</b> President Association of Islamic Banking Institutions Malaysia (AIBIM)</p> <p><b>Mr. Yuslam Fauzi</b> President Asosiasi Bank Syariah Indonesia (ASBISINDO) Indonesia</p>
11:45	<p>Session 1: <b>Plantation</b></p> <p><u>Session's Outline:</u></p> <ul style="list-style-type: none"> <li>Prospects and challenges for Islamic finance in the plantation industry</li> <li>Bursa Suq Al-Sila' as a facilitator in using commodity-based Islamic financing and investment transactions</li> <li>Strategies to increase the visibility of Islamic finance as a financing mode for the plantation industry</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Syed Alwi Mohamed Sultan</b> Head Islamic Banking Asia Pacific BNP Paribas Malaysia Berhad Malaysia</p> <p><b>Mr. Syamsul Azuan Ahmad Fauzi</b> Head Islamic Institutions &amp; Corporates Hong Leong Islamic Bank Berhad Malaysia</p> <p><b>Mr. Mohamed Sanuri Shahid</b> Deputy Secretary General (Strategic Planning and Management) Ministry of Plantation Industries &amp; Commodities Malaysia</p> <p><b>Mr. Jamaluddin Nor Mohamad</b> Head of Islamic &amp; Alternative Market Bursa Malaysia Berhad Malaysia</p> <p><b>Mr. Yuslam Fauzi</b> Chief Executive Officer Bank Syariah Mandiri Indonesia</p>
13:00	Lunch (Venue: Conference Hall 2, Sasana Cafe and KMC Atrium)	
14:00	<p>Session 2: <b>Construction &amp; Infrastructure</b></p> <p><u>Session's Outline:</u></p> <ul style="list-style-type: none"> <li>Financing and investment opportunities presented by Islamic finance to spur further growth in the construction sector and infrastructure development</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Mushtak Parker</b> Editor Islamic Banker Magazine United Kingdom</p> <p><b>Mr. Muzaffar Hisham</b> Chief Executive Officer Maybank Islamic Berhad Malaysia</p> <p><b>Dato' Izzaddin Idris</b> Group Managing Director &amp; Chief Executive Officer UEM Group Berhad Malaysia</p>



15:15	Networking & Refreshments (Venue: Pre-function Area Conference Hall 1 & 2)	
15:30	<p>Session 3: <b>Oil &amp; Gas</b></p> <p><u>Session's Outline:</u></p> <ul style="list-style-type: none"> <li>Islamic finance as a feasible option for oil and gas financing for global exploration and production activities</li> <li>Challenges faced in the financing of the oil and gas industry and possible solutions</li> <li>Legal Analysis: Compatibility of Islamic banking with oil and gas assets</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. K. Kannan</b> Chief Editor Oil &amp; Gas Asia Business Review Malaysia</p> <p><b>Mr. Kamarul Ariffin Mohd Jamil</b> Chief Executive Officer Affin Islamic Bank Berhad Malaysia</p> <p><b>YM Tengku Dato' Seri Hasmuddin Tengku Othman</b> Principal Partner Hisham, Sobri &amp; Kadir Malaysia</p>
	<p>Session 4 : <b>Transportation &amp; Aviation</b></p> <p><u>Session's Outline :</u></p> <ul style="list-style-type: none"> <li>Islamic finance as a new frontier in aircraft financing</li> <li>Differences between Islamic and conventional aircraft leases</li> <li>Highlights on previous dealings involving Islamic finance for the transportation industry</li> <li>Strategies to promote Islamic finance as a viable financing solution for transportation and aviation projects</li> </ul>	<p><u>Speakers</u></p> <p><b>Dato' Jamelah Jamaluddin</b> Chief Executive Officer Kuwait Finance House (Malaysia) Berhad Malaysia</p> <p><b>Mr. Hood Osman</b> Chief Executive Officer Kontena Nasional Berhad Malaysia</p> <p><b>Mr. Charles F. Yeterian</b> Executive Vice President Novus Aviation Services SA Switzerland</p>
	<p>Session 5: <b>Government Financing</b></p> <p><u>Session's Outline:</u></p> <ul style="list-style-type: none"> <li>Prospects of Islamic finance in contributing to Government financing in the efforts to develop the economy</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Miguel Enriquez</b> Director of Capital Markets Inside Investor United Kingdom</p> <p><b>Mr. Mohamad Safri Shahul Hamid</b> Deputy CEO CIMB Islamic Bank Berhad Malaysia</p> <p><b>Mr. Azrul Azwar Ahmad Tajuddin</b> Chief Economist Bank Islam Malaysia Berhad Malaysia</p> <p><b>Mr. D. Ravindran</b> Director of NKRA &amp; NKEA Prime Minister Department Malaysia</p>

	<p>Session 6: <b>Food/Pharmaceuticals</b></p> <p><u>Session's Outline:</u></p> <ul style="list-style-type: none"> <li>• Sharing the mechanics to facilitate the food and pharmaceutical industries in getting financing from the Islamic financial institutions</li> <li>• Challenges faced by the Malaysian pharmaceutical industry for Islamic banking package in the financing of medical research</li> <li>• Providing the tools and possible mechanics to overcome the challenges</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Darhim Dali Hashim</b> Chief Executive Officer International Halal Integrity Alliance (IHI Alliance) Malaysia</p> <p><b>Dato' Seri Jamil Bidin</b> Chief Executive Officer Halal Industry Development Corporation (HDC) Malaysia</p> <p><b>Mr. Abdul Rani Lebai Jaafar</b> Chief Executive Officer RHB Islamic Bank Berhad Malaysia</p> <p><b>Mr. Leonard Ariff Abd Shatar</b> Director of Pharmaceuticals Division Chemical Company of Malaysia Berhad (CCM) Malaysia</p>
17:30	End of Forum	

## INTERNATIONAL SHARIAH SCHOLARS FORUM

**Venue** : Forum, Sasana Kijang

**Organised by** : International Shari'ah Research Academy for Islamic Finance (ISRA)

The forum themed "The Role of Shariah Board in Light of Shariah Governance Framework" highlight practical experiences in the governance of Shariah boards, reviews the reports issued on governance of the practice of Shariah boards, and wraps up the sessions with an open dialogue on future prospects for Shariah board.

11:30	<p>Keynote Speech 2:</p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• An Overview of the Malaysian Shariah Governance Framework</li> <li>• Explanation of Malaysian Shariah Governance Framework</li> <li>• Comparison between Malaysian Shariah Governance Framework and other frameworks</li> </ul>	<p><u>Speaker</u></p> <p><b>Dr. Mohd Daud Bakar</b> Chairman Shariah Advisory Council Bank Negara Malaysia and ISRA Council of Scholars</p>
13:00	Lunch (Venue: Conference Hall 2, Sasana Cafe and KMC Atrium)	
14:30	<p>Session 3: <b>Assessment of the Ground Reality and Industry Perception of the Shariah Board</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Pressure to approve products and operations</li> <li>• Does remuneration commensurate with contributions?</li> <li>• Fatwa inconsistency between different boards</li> </ul>	<p><u>Speakers</u></p> <p><b>Dr. Abdul Bari Mashaal</b> General Manager Raqaba for Islamic Financial Consultations United Kingdom</p> <p><b>Dr. Khawla Al-Nobani</b> Managing Partner Dirayah - Islamic Financial Advisory Services Jordan</p> <p><b>Dr. Abdul Sattar Abdul Kareem Abu Ghuddah</b> Member Council of Scholars ISRA</p> <p><b>Prof. Dr. Ashraf Hashim</b> Head of Consultancy Department ISRA</p>

15:15	Networking & Refreshments (Venue: Forum Foyer)	
16:00	<p><b>Report Issued on Governance of the Practices of Shariah Supervisory Boards</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>Review and Analysis: The Joint Report of IRTI and CIBAFI; CIBAFI'S Report; Zawya's Report; other reports</li> </ul>	<p><u>Speakers</u></p> <p><b>Dr. Sami Al-Suwailem</b> Deputy Director Islamic Research and Training Institute (IRTI) Islamic Development Bank (IDB)</p> <p><b>Dr. Akhtarzait Abdul Aziz</b> Assistant Professor Kulliyah of Islamic Revealed Knowledge &amp; Human Sciences International Islamic University Malaysia</p> <p><b>Assoc. Prof. Dr. Said Bouheraoua</b> Senior Researcher ISRA</p> <p><b>Assoc. Prof. Dr. Ahcene Lahsasna</b> Lecturer Shariah &amp; Legal Studies Department INCEIF</p> <p><b>Sheikh Essam M. Ishaq</b> Member Shariah Board Al Meezan Investment Management Limited Pakistan</p>
17:00	<p><b>Open Dialogue: Future Prospects for Shariah Board Members</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>Discussion of previous topics form a comprehensive approach</li> <li>Projection of the future direction of Shariah Board</li> </ul>	<p><u>Speakers</u></p> <p><b>Prof. Dr. Mohamed Ali Elgari</b> Shariah Scholar Saudi Arabia and Member ISRA</p> <p><b>Dr. Abdul Sattar Abdul Kareem Abu Ghuddah</b> Member Council of Scholars ISRA</p> <p><b>Sheikh Nizam Yaquby</b> Shariah Scholar Bahrain and Member ISRA</p> <p><b>Dr. Sami Al-Suwailem</b> Deputy Director Islamic Research and Training Institute (IRTI) Islamic Development Bank (IDB)</p> <p><b>Dr. Abdul Bari Mashaal</b> General Manager Raqaba for Islamic Financial Consultations United Kingdom</p> <p><b>Dr. Mohd Daud Bakar</b> Chairman Shariah Advisory Council Bank Negara Malaysia &amp; ISRA Council of Scholars</p>
17:30	End of Forum	

# Programme

**DAY 3** : Thursday, 20<sup>th</sup> September 2012

## PLENARY SESSION

**Venue** : Auditorium, Sasana Kijang  
**Organised by** : Bank Negara Malaysia

Aims to provide an insight for Islamic finance in a changing economic landscape, with increasing internationalisation of Islamic finance that brings forth various opportunities and challenges.

07:30	Registration (Venue: Foyer, Conference Hall 1)	
09:00	<p>Public Lecture 2: <b>Enhancing the Islamic Financial System in a Decade of Increasing Internationalisation</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Outlook for Islamic finance in a changing economic landscape</li> <li>• Challenges and aspirations for internationalisation of Islamic finance</li> <li>• Strategies to enhance capability of Islamic finance to strengthen linkages in the financial world and to bridge economies</li> <li>• Risk sharing as a vehicle for internationalisation of Islamic finance</li> <li>• Roles of multilateral organisations in supporting internationalisation of Islamic finance</li> </ul>	<p><u>Speaker</u></p> <p><b>H.E. Dr. Mahmoud Mohieldin</b> Managing Director World Bank</p>
10:00	<b>Royal Address</b>	<p><u>Speaker</u></p> <p><b>DYTM Raja Dr. Nazrin Shah</b> MIFC Financial Ambassador</p>
10:30	Networking & Refreshments (Venue: Pre-function Area Conference Hall 1 & 2)	

## REGULATORS FORUM

**Venue** : Forum, Sasana Kijang  
**Organised by** : Bank Negara Malaysia

High level discussions on regulatory strategies in an environment of increased cross-border Islamic financial activities. Panellists will highlight key regulatory and supervisory challenges and possible solutions that will support greater cross-border businesses.

10:45	<p>Keynote Session: <b>Navigating Islamic Finance in an Era of Increasing Internationalisation</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Pre-requisites to internationalisation of Islamic finance</li> <li>• Opportunities and challenges for Islamic finance in an era of increasing internationalisation</li> <li>• Regulatory priorities in the next five to ten years to facilitate cross-border Islamic financial activities</li> </ul>	<p><u>Speaker</u></p> <p><b>Tan Sri Andrew Sheng Len Tao</b> President Fung Global Institute Hong Kong</p>
11:45	<p>Session 1: <b>Enhancing the Regulatory and Supervisory Regime in an Environment of Increased Cross-Border Transactions in Islamic Finance</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Importance of a holistic regulatory and supervisory cooperation to address emerging risks from cross-border activities</li> <li>• Regulatory strategies to promote sound Islamic financial institutions for cross-border activities</li> <li>• Standards needed in a more globalised Islamic financial system</li> <li>• Strengthening liquidity management of Islamic financial institutions</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Bakarudin Ishak</b> Assistant Governor Bank Negara Malaysia</p> <p><b>Mr. Jaseem Ahmed</b> Secretary-General Islamic Financial Services Board (IFSB)</p> <p><b>Mr. Iqbal Khan</b> Chief Executive Officer Fajr Capital United Arab Emirates</p>

		<p><b>Mr. Richard Thomas</b> Chair of the Working Group UK Islamic Finance Secretariat (UKIFS) United Kingdom</p> <p><b>Mr. Brian P. Baker</b> Managing Director PIMCO Asia Singapore</p> <p><b>Mr. Md. Khairuddin Hj. Arshad</b> Chief Operating Officer Perbadanan Insurans Deposit Malaysia (PIDM) Malaysia</p>
13:00	Lunch (Venue: Conference Hall 2, Sasana Cafe & KMC Atrium)	
14:30	<p>Session 2: <b>Legal and Shariah Governance - Catalyst for Greater Global Connectivity in Islamic Finance</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Strengthening the role of the judiciary and legal fraternity in matters on cross-border Islamic financial transactions</li> <li>• Assessing comprehensiveness of existing legal infrastructure to facilitate global connectivity, including cross-border transactions</li> <li>• Intensifying international collaboration on efforts to promote Shariah convergence and understanding on cross-border activities</li> <li>• Strengthening the Shariah governance framework to support the expansion in international product and service offerings</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Rushdi Siddiqui</b> Global Head of Islamic Finance Thomson Reuters United States</p> <p><b>Tun Abdul Hamid Mohamad</b> Former Chief Justice of the Federal Court of Malaysia</p> <p><b>Dr. Mohd Daud Bakar</b> Chairman Shariah Advisory Council Bank Negara Malaysia &amp; ISRA Council of Scholars</p> <p><b>Dato' Dr. Nik Norzrul Thani</b> Chairman Zaid Ibrahim &amp; Co. Malaysia</p>
15:45	Networking & Refreshments (Venue: Pre-function Area Conference Hall 1 & 2)	
16:00	<p>Session 3: <b>Impact of Basel III on Regulatory Standards and Effect on Cross-Border Activities</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Strengthened capital and liquidity requirements for greater confidence on Islamic financial institutions</li> <li>• Effects of different levels of adoption of Basel III requirements between jurisdictions</li> <li>• Home-host supervisory issues in implementing Basel III rules</li> <li>• Potential challenges in liquidity management - a hindrance for cross-border activities?</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Jaseem Ahmed</b> Secretary-General Islamic Financial Services Board (IFSB)</p> <p><b>Dr. Ali Al Amari</b> Senior Director Supervision &amp; Authorization Division Qatar Financial Centre Regulatory Authority Qatar</p> <p><b>Dr. John Lee Hin Hock</b> Group Chief Risk Officer Maybank Group Malaysia</p> <p><b>Mr. Juan Carlos Crisanto</b> Member of Secretariat Basel Committee on Banking Supervision Bank of International Settlement (BIS) Switzerland</p>

16:45	<p>Session 4: <b>Takaful - Venturing Beyond Boundaries</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>Regulatory challenges to facilitate cross-border takaful business</li> <li>Risk, corporate and Shariah governance - strengthening the foundation for sustainable growth of takaful players beyond domestic boundaries</li> <li>The role of standard setting bodies in the development of globally consistent standards for takaful to minimise cross-border regulatory arbitrage</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Sohail Jaffer</b> Partner FWU Group</p> <p><b>Mr. Dawood Taylor</b> Senior Regional Executive (Takaful) Prudential Corporation Asia United Arab Emirates</p> <p><b>Mr. Tobias Frenz</b> Chief Executive Officer Munich Re Retakaful Malaysia</p> <p><b>Mr. Peter Casey</b> Former Senior Director Policy &amp; Strategy Head of Islamic Finance Dubai Financial Services Authority United Arab Emirates</p>
17:30	End of forum	

## THE TAKAFUL RENDEZVOUS

**Venue** : MAG Theatre, Sasana Kijang  
**Organised by** : Malaysian Takaful Association (MTA)

A forum to gain greater understanding on the global developments of takaful regulations and conduct of takaful business, including factors affecting the takaful industry.

10:45	<p>Session 1: <b>CEOs' Session - Meeting the Expectation</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>Regulators' expectation</li> <li>Rigorous underwriting</li> <li>Operational efficiency</li> <li>Reasonable expectation of takaful participants</li> <li>Key performance areas</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Zainudin Ishak</b> Executive Director &amp; Chief Executive Officer HSBC Amanah Takaful (M) Sdn Bhd Malaysia</p> <p><b>Mr. Peter Casey</b> Former Senior Director Policy &amp; Strategy Head of Islamic Finance Dubai Financial Services Authority United Arab Emirates</p> <p><b>Mr. Dawood Taylor</b> Senior Regional Executive (Takaful) Middle East Prudential Corporation Asia United Arab Emirates</p> <p><b>Mr. Zainal Abidin Mohd Kassim</b> Actuarial Partners Actuarial Partners Consulting Sdn Bhd Malaysia</p>
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11:45	<p>Session 2: <b>Presentation 1: Wealth Management</b></p> <p><u>Presentation's outline:</u></p> <ul style="list-style-type: none"> <li>• Demographic changes</li> <li>• Determining key focus areas</li> <li>• Measuring readiness</li> </ul> <p><b>Presentation 2: Retirement Plan</b></p> <p><u>Presentation's outline:</u></p> <ul style="list-style-type: none"> <li>• Demographic changes</li> <li>• Determining key focus areas</li> <li>• Measuring readiness</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Saiful Yazan Ahmad</b> Chief Executive Officer ING Public Takaful Ehsan Berhad Malaysia</p> <p><b>Mr. Leonardo P. Zanolini</b> Chief Operation Officer HSBC Amanah Takaful Malaysia</p>
13:00	Lunch (Venue: Conference Hall 2, Sasana Cafe & KMC Atrium)	
14:30	<p>Session 3: <b>Integrating Cross-Border Takaful Business</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Issues and challenges</li> <li>• Areas for consideration by non-Takaful regulators</li> <li>• Supporting factors on the regulatory environments</li> </ul>	<p><u>Speakers</u></p> <p><b>Dato' Mohamad Hassan Kamil</b> Group Managing Director Syarikat Takaful Malaysia Berhad Malaysia</p> <p><b>Mr. Mohamad Salihuddin Ahmad</b> Director &amp; Chief Executive Officer Great Eastern Takaful Sdn Bhd Malaysia</p> <p><b>Mr. Ehsan Zaheed</b> Director Chief Executive Officer Amana Takaful Sri Lanka</p> <p><b>Mr. Abdul Rauf Rasyid</b> Country Managing Partner Ernst &amp; Young Malaysia</p>
15:45	Networking & Refreshments (Venue: Pre-function Area Conference Hall 1 & 2)	
16:00	<p>Session 4: <b>Presentation 3: Medical and Health Takaful</b></p> <p><u>Presentation's outline:</u></p> <ul style="list-style-type: none"> <li>• Identifying demand</li> <li>• Key focus areas for readiness</li> <li>• Critical success factor</li> </ul> <p><b>Presentation 4: Becoming a Large and Specialised Risks (LSR) Takaful Operator</b></p> <p><u>Presentation's outline:</u></p> <ul style="list-style-type: none"> <li>• Insurance and Takaful market scenario</li> <li>• Gaps and opportunities</li> <li>• Critical success factors</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Azim Mithani</b> Chief Executive Officer Prudential BSN Takaful Berhad Malaysia</p> <p><b>Mr. Marcel Omar Papp</b> Chief Executive Officer Swiss Re Retakaful Malaysia</p>
16:30	<p>Session 5: <b>Managing and Prioritising Critical Business Risks and Solvency Challenges</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• New risk challenges</li> <li>• Adequacy of addressing risks associated with takaful operations</li> <li>• Evaluating solvency for takaful undertakings</li> <li>• Role of rating agency for takaful / retakaful undertakings</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Shahril Azuar Jimin</b> Chief Commercial Officer Etiqa Insurance and Takaful (Maybank Ageas Holding Bhd) Malaysia</p> <p><b>Ms. Anita Menon</b> Chief Risk Officer Prudential BSN Takaful Berhad Malaysia</p>

		<p><b>Mr. Wan Saifulrizal Wan Ismail</b> Assistant Director Tower Watsons Malaysia</p> <p><b>Mr. Wan Siew Wai</b> Senior Director Head of Insurance Fitch Ratings Hong Kong</p>
17:30	End of Session	

<b>INTERNATIONAL ISLAMIC CAPITAL MARKET FORUM</b>		
<p><b>Venue : Auditorium, Sasana Kijang</b> <b>Organised by : Securities Commission Malaysia (SC) and Bursa Malaysia Berhad</b></p> <p>With the internationalisation of the Islamic capital market (ICM), more cross-border deals are expected to rise in tandem with the needs of global investors and issuers. This forum brings together industry experts from various jurisdictions, who will highlight the diversity and opportunities provided by superior ICM products and services, and share experiences.</p>		
10:45	<p>Session 1: <b>The Regulatory Framework Supporting the Islamic Capital Market</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>How capital market regulations and Shariah governance framework is conducive for the growth of the Islamic capital market</li> </ul>	<p><u>Speaker</u></p> <p><b>Mr. Mohd Radzuan Tajuddin</b> Deputy General Manager &amp; Head Development Islamic Capital Market Securities Commission Malaysia</p>
11:00	<p>Session 2: <b>A Greater Role for Islamic Finance in the Global Economy</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>An economic outlook: How Islamic finance can contribute towards meeting capital needs</li> <li>Looking at growth centres and conducive regions to conduct Islamic financial transactions               <ul style="list-style-type: none"> <li>A sukuk perspective</li> <li>A fund management perspective</li> </ul> </li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Abdulkader Thomas</b> President &amp; Chief Executive Officer SHAPE Financial Corporation</p> <p><b>Mr. Syed Alwi Mohamed Sultan</b> Head Islamic Banking Asia Pacific BNP Paribas Malaysia Berhad Malaysia</p> <p><b>Mr. Toshihiko Matsunaga</b> Managing Director &amp; Chief Executive Officer Nomura Islamic Asset Management Japan</p> <p><b>Mr. Muzaffar Hisham</b> Chief Executive Officer Maybank Islamic Berhad Malaysia</p>
12:00	<p>Session 3: <b>Sukuk - The Value Proposition</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>Growing demand from new frontiers</li> <li>Mortgage backed securitisation - providing liquidity to Islamic financial institutions</li> <li>Sukuk price discovery: Core value proposition for risk analytics, market performance and portfolio strategies</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Abdulkader Thomas</b> President &amp; Chief Executive Officer SHAPE Financial Corporation</p> <p><b>Mr. Safri Shahul Hamid</b> Deputy Chief Executive Officer CIMB Islamic Bank Berhad Malaysia</p> <p><b>Mr. Chung Chee Leong</b> Chief Executive Officer Cagamas Berhad Malaysia</p> <p><b>Mr. Meor Amri Meor Ayob</b> Chief Executive Officer Bond Pricing Agency Malaysia (BPAM) Malaysia</p>



13:00	Lunch (Venue: Conference Hall 2, Sasana Cafe & KMC Atrium)	
14:30	<p>Session 4: <b>Islamic Fund Management</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>Islamic fund management - offerings and performance</li> <li>Islamic wealth management <ul style="list-style-type: none"> <li>Shariah wealth management vs. conventional wealth management</li> <li>Intelligent investment solutions and products</li> </ul> </li> <li>Insights on Asia's wealth management industry - Challenges in tapping the Shariah-compliant market</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Abdulkader Thomas</b> President &amp; Chief Executive Officer SHAPE Financial Corporation</p> <p><b>Datin Maznah Mahbob</b> Chief Executive Officer Funds Management Division AmInvestment Bank Group Malaysia</p> <p><b>Mr. Trevor Persaud</b> Practice Leader - ASEAN India, Hong Kong and Taiwan Russel Investments Singapore</p>
15:15	<p>Session 5: <b>Islamic Equity Products</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>Listing of Islamic REITS</li> <li>Business trusts - a new legal vehicle and asset class</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Mohd Radzuan Tajuddin</b> Deputy General Manager &amp; Head Development Islamic Capital Market Securities Commission Malaysia</p> <p><b>Mr. Steward Labrooy</b> Chief Executive Officer &amp; Executive Director AXIS-REIT Malaysia</p> <p><b>Mr. Mahdzir Othman</b> Chief Executive Officer i-VCAP Management Malaysia</p>
15:45	Networking & Refreshment (Venue: Pre-function Area Conference Hall 1 & 2)	
16:00	<p>Session 6: <b>Product Development in Islamic Finance</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>Promoting Shariah based instruments</li> <li>Alternative strategies funds</li> <li>Private equity, venture capital and angel investing</li> <li>Developing Waqf assets using Islamic capital markets instruments</li> </ul>	<p><u>Speakers</u></p> <p><b>Mr. Zainal Izlan Zainal Abidin</b> Executive Director Securities Commission Malaysia</p> <p><b>Mr. Jerry Koh</b> Partner Allen &amp; Gledhill Singapore</p> <p><b>Mr. Iqbal Asaria</b> Associate &amp; Co-Founder Amiri Capital United Kingdom</p> <p><b>Ms. Darawati Hussain</b> Head of CIMB Private Equity &amp; Venture Capital (CPE) CIMB Group Malaysia</p> <p><b>Dr. Shamsiah Abdul Karim</b> Assistant Director Assets Development Islamic Religious Council of Singapore (MUIS) Singapore</p>
17:30	End of Forum	

## SMEs WORKSHOP: LEVERAGING ON ISLAMIC FINANCING OPPORTUNITIES

**Venue** : Training Room 2.3 – 2.4, Sasana Kijang  
**Organised by** : IBFIM

Seeks to address issues faced by Islamic banking institutions in developing a niche and attaining competitive edge in socially-inclusive and entrepreneurial banking – SMEs and microfinancing.

11:30	<p>Session 1: <b>Islamic Project Financing: Benefits and Challenges for SMEs</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• The benefits of Islamic finance for SMEs</li> <li>• Overcoming challenges without compromising profit margins</li> <li>• Harnessing business and maximising opportunities</li> </ul>	<p><u>Speaker</u></p> <p><b>Mr. Jamil Ramly</b> Head Project Management Office IBFIM Malaysia</p>
13:00	Lunch (Venue: Conference Hall 2, Sasana Cafe & KMC Atrium)	
14:30	<p>Session 2: <b>Working Capital and Trade Financing: Practical Case Study for SMEs Financing</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• How SMEs can tackle legal and tax challenges in Islamic financing in their cross-border business transactions?</li> </ul>	<p><u>Speaker</u></p> <p><b>Ms. Zanariah Zahari</b> Senior Consultant IBFIM Malaysia</p>
15:45	Networking & Refreshments (Venue: Pre-function Area Conference Hall 1 & 2)	
16:00	<p>Session 3: <b>Trajectory Growth for SMEs: Preparing for Listing and Cross Boundaries</b></p> <p><u>Session's outline:</u></p> <ul style="list-style-type: none"> <li>• Latest development in policies and initiatives supporting SMEs</li> <li>• Trends in cross border funding for SMEs</li> <li>• Opportunities and challenges moving forward</li> </ul>	<p><u>Speaker</u></p> <p><b>Dato' Hasfah Hashim</b> Chief Executive Officer SME Corporation Malaysia</p>
17:30	End of Session	

















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