

SHARIAH REQUIREMENTS AND ARRANGEMENTS FOR ISLAMIC FINANCIAL PRODUCTS & FEATURES

• *Ijarah* • *Istisnah* • *Waad*



27th March 2017, InterContinental Hotel, KUALA LUMPUR

SIDC CPE - accredited: 10 CPE Points

Bank Negara Malaysia recently released and continues to release detailed Shariah guidelines, requirements and optional practices and arrangements for various Islamic financial contracts, products and features. Following on from this, banks and financial institutions will be required to submit actions plans based around these requirements and practices. As such, a great deal of important information gathering and analysis will have to take place in a relatively short period of time.

REDmoney Seminars is pleased to offer an insightful, concise and incisive update on the Shariah standards and requirements, optional practices and arrangements for Ijarah, Istisnah and Waad. Industry experts will cover the most important elements of each, and will identify key areas for attention and action.

KEY LEARNING OUTCOMES

- Identify and evaluate recent regulatory and Shariah requirements and arrangements for Ijarah-based structures and products, including Ijarah combinations with other contracts
- Highlight and discuss key Shariah requirements and practices of Ijarah Muntahiyah Bil Tamleek
- Assess and evaluate recent Shariah requirements and optional practices for Istisnah-based structures and products
- Understand the potential convertibility of Istisnah into Tawarruq-based structures
- Examine and evaluate recent Shariah requirements and arrangements for Waad-based structures and products
- Ensure Shariah compliance throughout product development and facilitation for Ijarah, Istisnah and Waad and various combinations

AGENDA

9.00am – 10.45am

Shariah Requirements, Optional Practices and Arrangement for Ijarah

- Identifying and evaluating recent Shariah requirements for Ijarah-based structures and products
- Analyzing the management of Ijarah-based contracts: use of assets, usufruct
- Discussing the arrangement of Ijarah and identifying Shariah issues: Ijarah with sales, forward, sublease and leaseback structures
- Assessing the incorporation and combination of Ijarah with other contracts, such as Waad, and discussing key Shariah and structuring issues
- Evaluating Shariah issues associated with dissolution and completion of Ijarah

Mohd Johan Lee — Managing Partner, J Lee & Associates

10.45am – 11.15am Coffee

11.15am – 12.45pm

Shariah Requirements, Optional Practices and Arrangement for Ijarah (continued)

- Analyzing the management and arrangement of Ijarah Muntahiyah Bil Tamleek
- Highlighting and discussing key Shariah requirements and practices of Ijarah Muntahiyah Bil Tamleek

Mohd Johan Lee — Managing Partner, J Lee & Associates

12.45pm – 2.00pm Luncheon

2.00pm – 3.30pm

Shariah Requirements, Optional Practices and Arrangement for Istisnah

- Identifying opportunities for banks to incorporate Istisnah and assessing its convertibility into Tawarruq structures

- Examining and evaluating recent Shariah requirements for Istisnah
- Discussing the arrangement of Istisnah and identifying key Shariah issues
- Assessing the incorporation of Istisnah with other contracts
- Evaluating Shariah issues associated with dissolution and completion of Istisnah
- Ensuring Shariah compliance throughout product development and facilitation

Associate Professor Dr Hakimah Yaacob — Senior Assistant Professor, Sultan Sharif Ali Islamic University (UNISSA) Brunei Darussalam

3.30pm – 4.00pm Coffee

4.00pm – 5.00pm

Shariah Requirements, Optional Practices and Arrangement for Waad

- Identifying opportunities for banks to incorporate Waad structures and features
- Examining and evaluating recent Shariah requirements for Waad
- Discussing the arrangement of Waad and identifying key Shariah issues
- Assessing the incorporation of Waad with other contracts
- Evaluating Shariah issues associated with dissolution and completion of Waad
- Ensuring Shariah compliance throughout product development and facilitation

Associate Professor Dr Hakimah Yaacob — Senior Assistant Professor, Sultan Sharif Ali Islamic University (UNISSA) Brunei Darussalam

5.00pm Coffee and Networking

Who Will Benefit?

The seminar will be highly beneficial to anyone in a bank or financial institution involved in the structuring, development, marketing and risk management of Islamic financial products.

- Islamic bankers and management
- Shariah advisers, officers, control and review staff
- Compliance officers and in-house counsel
- Risk managers
- Product development officers
- Operations managers
- Consultants and advisors
- Financial audit and review team members
- Regulators and supervisory bodies

SPEAKERS



Mohd Johan Lee
Managing Partner,
J Lee & Associates

Johan Lee is the managing partner of J Lee & Associates, a medium-sized award-winning legal firm in Malaysia. The firm has just received the award of 'Recognized Leader in Corporate Law–Malaysia' by APAC Insider Legal Award 2015 and is now the Malaysian firm for Primerus Law International, one of the top three law firms in the world. Johan graduated with a Bachelor of Laws (Hons) degree from International Islamic University Malaysia and also holds a Master of Comparative Laws degree and a postgraduate diploma in Shariah and legal practice from the same university and a Master of Arts degree in economics for competition law from King's College London. He is currently a qualified member of the Chartered Institute of Arbitrators in the UK as well as a mediator of the Malaysian Bar. He is an advocate and solicitor of the High Court of Malaya and is the first person of Chinese origin to be a Shariah practitioner admitted by the Shariah (Islamic law) Court. Johan has been a part-time lecturer in the law faculty of International Islamic University Malaysia since 1999 for both undergraduate and postgraduate law programs and he also lectures and provides training occasionally in various other local universities and government institutions including Bank Negara Malaysia. He is an accredited trainer of IBFIM. He is currently a Shariah consultant to a few governmental agencies as well as a few government-funded banks and a member of the Board of Studies of the Faculty of Law of University Malaya for 2015-17. He is also the reviewer for the programs and syllabus of INCEIF and IBFIM and is now a member of the Shariah Advisory Council of the Association of Islamic Banks Malaysia. Johan is a consultant to a few law firms and practices in Malaysia, Brunei, Singapore, Indonesia and the UK and has drafted and designed numerous Islamic banking legal documents and products in Malaysia and overseas. Johan has authored or co-authored numerous publications including the book 'Legal Documentation for Islamic Banking' published by IBFIM which is now the textbook for CQIF qualification for Islamic bankers. His upcoming book is titled 'Islamic Banking in Malaysia: Concept, Theory, Practice and Legal Documentation' and will be published by LexisNexis.



Associate Professor Dr
Hakimah Yaacob
Senior Assistant Professor,
Sultan Sharif Ali Islamic
University (UNISSA) Brunei
Darussalam

Associate Professor Dr Hakimah Yaacob is a senior Assistant Professor of Sultan Sharif Ali Islamic University (UNISSA) Brunei Darussalam. Prior to this, she was an associate Professor at Faculty of Laws, National University Malaysia. She holds Bachelor and Master Degree in Law and PhD in Victimology and Takaful Justice. She is member of Shariah committee of Citibank Malaysia and Citibank Labuan. She has a broad professional experience in the Islamic finance industry, academia and consulting and a primary research focus on Islamic finance, legal, ethics, restorative justice, Alternative Dispute Resolution (ADR), regulatory framework and Islamic legal drafting. She is a certified mediator and a member of The Chartered Institute of Arbitrators, UK and certified mediator of Australian Accord Group. She has been appointed as a court expert in Islamic finance cases in Malaysia and Hong Kong. Dr Hakimah is an expert in writing and drafting Islamic Legal documentation and has published a book on 'Writing Islamic Legal Documentation, sponsored and published by the KPJ Publication. She is also the author of 'Alternative Dispute Resolution in Cross Border Islamic Finance Cases' published by ISRA, Bank Negara Malaysia. Dr Hakimah's consulting assignments have included drafting the regulatory framework for Islamic Finance in Maldives and China. She is also currently assisting with the development of Islamic wealth management structures in a number of states and statutory bodies in Malaysia. Dr Hakimah is actively involved with advising on Shariah compliance issues in banking, trade and services.

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Associate Partner:

RM 17,500

- Logo on all promotional activities
- 5 invitations for your colleagues and clients
- 25% discount on any additional delegate places
- Full coverage on the Seminar website including biography and hyperlinked logo
- Branding throughout the Seminar: Seminar Guide Cover, Buntings,
- Table-top space in the breakout area during the Seminar
- Guaranteed prime session participation
- One exclusive seat-drop during the Seminar
- Full delegate list within one week post Seminar
- Post-Seminar questionnaire results

Partner:

RM 12,500

- Logo on all promotional activities
- 2 invitations for your colleagues and clients
- Coverage on the Seminar website including biography and hyperlinked logo
- Guaranteed session participation
- Branding throughout the Seminar: Seminar Guide Cover, Buntings,
- Table-top space in the breakout area during the Seminar
- Delegate list within one week post Seminar
- Post-Seminar questionnaire results

The sponsor / Delegate will arrange for the payment in one installation of RM _____ exclusive of all taxes to REDmoney, within 30 days of invoice or before the event taking place (whichever is sooner).

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One Sponsor One Logo Policy: Each sponsor is only entitled to one logo. Permission from the organizer is required to display additional corporate brands and to disseminate alternatively branded marketing materials.

By signing this contract you are bound by our cancellation policy of no refunds. Your account will be credited for future events in the same calendar year. However, for cancellations of less than one month prior to the event taking place, no refund or credit will be offered. If you so wish to cancel your sponsorship (howsoever arising), the entire amount due will be payable to **REDmoney Sdn Bhd / REDmoney Limited**.

REDmoney Group

REDmoney Group's latest offering, IFN Seminars, takes Islamic finance to new and developing markets and tackles the industry's most innovative and imperative topics. These high-level, practitioner-led events offer practical insights on technical and strategic aspects of Islamic finance to dealmakers, regulators and intermediaries in core and developing Shariah-compliant markets. Leveraging on our highly regarded Forums and Training courses, these seminars offer the same exceptional quality of speakers in a small-group setting allowing delegates the opportunity to interact with our panel of highly experienced industry leaders in an event format that is intended to provide comprehensive knowledge on the very latest issues and trends.

REDmoney Group is the foremost global provider of specialized Islamic financial media services across three core divisions of events, publishing and training. Established in 2004, the firm has offices in Dubai and Kuala Lumpur: offering an unrivalled multi-channel service across the full spectrum of the global financial markets. The outward-facing arms of the REDmoney publishing and events portfolio are supported by REDmoney Training, which provides access to industry-leading expertise from the best in the field.

REDmoney Group covers the full range of global markets: from emerging Islamic economies across Africa and Asia to industry leaders such as Malaysia and the GCC along with developed nations in Europe and the Americas seeking to enter the sector. The company offers unequalled access to the elite of the industry: with relationships built up over a decade of trusted communication with market leaders to provide a detailed network covering every aspect of Islamic financial services.

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BOOKING DETAILS

I am booking:	Price per Delegate	Total Price	Early Bird 15% Discount
<input type="checkbox"/> 1 delegate	RM 2,150	RM 2,150	RM 1,827
<input type="checkbox"/> 2 delegates	RM 1,935 (10%)	RM 3,870	RM 3,289
<input type="checkbox"/> 3 delegates	RM 1,720 (20%)	RM 5,160	RM 4,386
<input type="checkbox"/> 4 delegates	RM 1,505 (30%)	RM 6,020	RM 5,117
<input type="checkbox"/> 5 delegates	RM 1,290 (40%)	RM 6,450	RM 5,482

* Further attractive packages are available for groups of more than five. Please contact us directly.

Online training option: I would like to also enrol for the online course, **Shariah Risk & Governance Framework for Islamic Financial Institutions** for the special price of RM200 per user. Please tick here

Available Discounts

Early Bird: Registrations received on or before 27th February 2017, will receive a 15% discount. No discount shall be given to registrations received after this cut-off date.

Discount for Active Subscribers of Islamic Finance news: If you are a current IFN subscriber, you shall receive a flat 20% discount. Please tick here

Loyalty Program: 25% discount on other seminars attended within a 12-month period and non-transferrable. Please tick here

DELEGATE DETAILS

Name	Job Title	Email address	Telephone
1 _____ / _____ / _____ / _____			
2 _____ / _____ / _____ / _____			
3 _____ / _____ / _____ / _____			
4 _____ / _____ / _____ / _____			
5 _____ / _____ / _____ / _____			

WHO TO INVOICE AND CONTACT?

Please tell us who we should invoice. It is also helpful for us to have the name of an administrator with whom we can liaise directly.

Contact person for invoicing: _____ Job Title: _____
Email: _____ Tel: _____ Fax: _____
Contact person to send administration details: _____
Job Title: _____ Email: _____ Tel: _____

Payment can be made by cheque or bank transfer. A notification will be sent to you once payment has been received.

I wish to pay by: Cheque/bankers draft Telegraphic transfer Credit Card

Please note **prices do not include GST** and that all telegraphic transfer fees, taxes and levies (domestic or otherwise) shall be borne by the sponsoring organization. Payment made by foreign cheque will be charged additional bank fees of 1% of the invoice amount.

APPROVING MANAGER

To process your registration we require the name and signature of a manager who is authorized by your organization to approve training expenditure.

Name: _____ Job Title: _____
Organization name: _____ Email: _____ Tel: _____

Authorizing signature _____ (mandatory)

Yes, I have read and understood the booking and cancellation policy below.

SEND US YOUR REGISTRATION!

By email: seminars@redmoneygroup.com By fax: +603 2162 7810

You may also book online at <http://www.REDmoneyevents.com>

Please call us on: +603 2162 7800 or +603 2162 7802 if you require assistance.

Our address is: REDmoney, Suite 22-06, 22nd Floor, Menara Tan & Tan, 207, Jalan Tun Razak, 50400 Kuala Lumpur

Booking, Payment and Cancellation Policy – important, please read carefully

By completing, signing and sending us this registration form you are confirming delegate places on the seminar. You are also confirming your understanding of our Booking, Payment and Cancellation Policy.

Cancellation: If delegates cannot attend the seminar replacement participants are always welcome. Otherwise delegates must request in writing (letter, fax or email) to cancel registration/s or transfer to a different seminar at least 21 days before the seminar start date to be eligible for a refund, less a 5% administration fee. Delegates who cancel within 21 days of the seminar start date, or who do not attend, are liable to pay the full seminar fee and no refunds will be given. Instead fees will be converted to a IFN Seminars voucher equivalent to the original fee, less a 15% administration charge. This voucher is transferable within your organization and must be redeemed within one year of issue or become void. If a seminar is postponed for whatever reason delegate bookings will be automatically transferred to the new seminar date. Delegates who wish to transfer to a different seminar will be subject to the same terms as above and charged the difference in seminar fees. No refunds or seminar vouchers will be issued for a no-show.

Payment Terms: All seminars fees are to be received before the seminar start date. REDmoney shall receive the full seminar fee with no deductions of any description. All telegraphic transfer fees, taxes and levies (domestic or otherwise) shall be borne by the sponsoring organization.

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Seminar Venue: Full details of the venue will be sent to you upon registration.

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