

## **ZAKAT & WAQF-BASED FINANCIAL PRODUCTS**

*Structure, Innovation, Regulation and Practice*



**19<sup>th</sup> October 2016, DoubleTree by Hilton, KUALA LUMPUR**

*SIDC CPE - accredited: 10 CPE Points*

Waqf is a financial charitable institution established by withholding one's property to eternally spend its revenue on fulfilling the various needs in a given society depending on the choice and condition made by the founder. Through its financial support, it manages to provide a variety of goods and services needed in different societies such as sheltering and feeding the poor and needy, providing education and promoting healthcare for the masses, financing the needy, opening jobs for the majority, activating business, constructing highways and linking countries and providing basic infrastructure. Waqf is not a new concept; however, its recent emergence in its movable form of cash and corporate Waqf, and the opportunities this presents, have caught the attention of financial institutions and corporates alike.

### **LEARNING OBJECTIVES**

- Providing an overview of the Shariah aspect of the institution of Waqf
- Understanding the administration, governance and role of Waqf
- Assessing the emergence of cash Waqf and corporate Waqf as a new financial product
- Evaluating types, administration and governance of cash and corporate Waqf
- Understanding the concept of Zakat and exploring innovation in the area of Zakat
- Identifying opportunities for corporate Waqf and Zakat through corporate social responsibility (CSR)

# AGENDA

## 9.15am – 10.30am

### Session One: Introduction to Waqf: Administration, Governance and Structuring Issues

- Definition of Waqf and Waqf-based products
- Classification of Waqf properties
- Rules necessary for the validity of Waqf
- Stipulations for the creation of Waqf
- Broad administration and governance issues of Waqf
- Socioeconomic role of Waqf

**Assoc Prof Dr Magda Ismail Abdel Mohsin** — Lecturer and Researcher, International Center for Education in Islamic Finance (INCEIF)

## 10.30am - 11.00am Coffee Break

## 11.00am – 12.00pm

### Session Two: Examining Movable Waqf, Cash Waqf and Corporate Waqf - New Innovations

- Legitimacy, creation and investment of cash Waqf
- Direct and indirect cash Waqf models
- Waqf mutual fund and Takaful model
- Definition, legitimacy and governance of corporate Waqf
- Structure of corporate Waqf
- Founders of corporate Waqf and recent creation of corporate Waqf structures
- Brief examples of each structure

**Assoc Prof Dr Magda Ismail Abdel Mohsin** — Lecturer and Researcher, International Center for Education in Islamic Finance (INCEIF)

## 12.00pm – 12.45pm

### Session Three: Key Shariah Coordination and Compliance Issues for Zakat and Waqf-Based Products

- Identifying key Shariah issues of Waqf and endowment-based finance initiatives
- Discussing the structure of Waqf-based financial products and where Shariah issues can arise in the development of such instruments

- Ensuring Shariah compliance in Waqf-based financial products

**Aida Othman** — Partner, Zaid Ibrahim & Co

## 12.45pm - 2.00pm Lunch

## 2.00pm - 3.00pm

### Session Four: Assessing the Potential of Crowdfunding for Growth Waqf

- Introducing the concept of Islamic crowdfunding
- Exploring the concept of growth Waqf
- Demonstrating WaqfWorld.org
- Examining case studies of growth Waqf

**Ahmad Sabree** — Business and Shariah Development Consultant, Ethis Ventures

## 3.00pm – 4.00pm

### Developing Innovative Zakat Structures for Islamic Finance and Islamic Financial Institutions

- Identifying the main objectives of Zakat and classifying types and sources of wealth open to Zakat
- Understanding key Shariah issues for Zakat
- Discussing administration and operational issues for Zakat
- Examining future roles and opportunities offered by Zakat for Islamic finance and Islamic financial institutions

**Assoc Prof Dr Magda Ismail Abdel Mohsin** — Lecturer and Researcher, International Center for Education in Islamic Finance (INCEIF)

## 4.00pm

### Seminar Conclusion

## Who Will Benefit?

This course will benefit any representative of financial institutions, banks, corporates and government departments that wish to understand more about the institution of Waqf and the creation of corporate Waqf and Zakat as part of their CSR for the benefit of society. Specifically:

- Islamic bankers and product structurers
- Boards and shareholders of corporations
- Finance and CSR representatives of corporates
- Financial product development and risk managers
- Lawyers, accountants and consultants
- Regulators
- Investment and asset managers

## SPEAKERS

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**Associate Professor Dr  
Magda Ismail Abdel  
Mohsin**

**Lecturer & Researcher,**  
*International Center  
for Education in Islamic  
Finance (INCEIF)*

Associate Professor Dr Magda Ismail Abdel Mohsin is currently a lecturer and a researcher at the International Center for Education in Islamic Finance (INCEIF). Prior to joining INCEIF in 2007, she held many senior academic positions, including as the head of the Economic Department and as the deputy chief executive academic. She has taught a wide range of subjects in Islamic economics and Islamic finance and has published many articles in the field.

Dr Magda has presented a number of papers in international conferences worldwide and is the award-winning author of two books on Waqf. Besides teaching, Dr Magda has conducted many training courses on Waqf in Malaysia, South Africa, Singapore and Indonesia. She is the winner of the following two awards: Best/outstanding paper award for the paper: 'Financing through cash Waqf: A new innovation for the 21<sup>st</sup> century' (Emerald Group); and Best book written on Waqf in 2014: 'Corporate Waqf: From Principle to Practice'.



**Dr Aida Othman**  
**Partner**  
*Zaid Ibrahim & Co*

Dr Aida Othman is a partner at Zaid Ibrahim & Co (a member of ZICOLaw). Aida specializes in Islamic banking and finance, Islamic capital market instruments, and Takaful products and operations. She also advises on Shariah compliance and governance, including on the legal and regulatory framework for Islamic finance. In particular, she has advised on: structure and documentation for both Islamic corporate and retail financing; legal and regulatory framework for Islamic financial services; structuring and Shariah compliance issues for Sukuk issuance, private equity funds and unit trust funds; Shariah review and Shariah audit of Islamic financial institutions; Takaful products and operations; and Islamic wealth management and planning. Aida completed her pupillage in chambers at Messrs Zain & Co, and was called to the Malaysian Bar in 1994. She joined Zaid Ibrahim & Co in 2007 as a senior associate and was made a partner in 2009.

## ZAKAT &amp; WAQF-BASED FINANCIAL PRODUCTS

19<sup>th</sup> October 2016, DoubleTree by Hilton, Kuala Lumpur**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**☐

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- Table-top space in the breakout area during the Seminar
- Delegate list within one week post Seminar
- Post-Seminar questionnaire results

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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	<b>RM 2,150</b>	<b>RM 1,827</b>
<input type="checkbox"/> 2 delegates	RM 1,935 (10%)	<b>RM 3,870</b>	<b>RM 3,289</b>
<input type="checkbox"/> 3 delegates	RM 1,720 (20%)	<b>RM 5,160</b>	<b>RM 4,386</b>
<input type="checkbox"/> 4 delegates	RM 1,505 (30%)	<b>RM 6,020</b>	<b>RM 5,117</b>
<input type="checkbox"/> 5 delegates	RM 1,290 (40%)	<b>RM 6,450</b>	<b>RM 5,482</b>

\* 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 RM300 per user. Please tick here ☐

### Available Discounts

**Early Bird:** Registrations received on or before 19<sup>th</sup> September 2016, 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:** 50% 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: \_\_\_\_\_  
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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.

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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**

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Our address is: REDmoney, Suite 22-06, 22<sup>nd</sup> 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.

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