

RESTRUCTURING & WORKOUTS FOR ISLAMIC FINANCE FACILITIES



20th September 2016, DoubleTree by Hilton, KUALA LUMPUR
SIDC CPE - accredited: 10 CPE Points

As the Islamic banking industry continues to develop and mature, the occurrence of defaults and the need for rescheduling and refinancing become inevitable. Given the lack of precedent in handling such cases, a clear legislative and regulatory framework is required to ensure adherence and compliance to Shariah principles and other regulations.

This one day multi-speaker seminar will provide bankers, lawyers and scholars involved in Islamic finance with a clear analysis and understanding of the key regulatory and Shariah issues surrounding restructuring of Islamic finance facilities as well as crucial legal, procedural, documentation and accounting issues to consider when defaults occur.

HIGHLIGHTS

- BNM guidelines on Rescheduled and Restructured Financing
- Shariah Parameters in a Restructuring or Rescheduling Exercise
- Key Legal Documentation for Restructuring and Rescheduling Facilities
- Default and Recovery Procedures for Restructured and Rescheduled Facilities
- Case Studies for Restructuring Islamic Finance Facilities
- Workouts and Restructuring Sukuk and Islamic Syndicated Transactions

LEARNING OBJECTIVES

- Examining and explaining the key guidelines and regulations on rescheduling and restructuring financing under Islamic finance
- Evaluating the important Shariah perspectives and issues affecting this process
- Dissecting and interpreting the legal procedures and issues in default and recovery
- Identifying and discussing the legal considerations in drafting documentation and its associated issues
- Analyzing important issues and matters relating to Sukuk workouts and restructuring
- Examining and explaining the financial due diligence process for Islamic finance workouts and restructurings

AGENDA

9.00am – 10.30am

Examining and Understanding Key Regulatory and Shariah Issues affecting Rescheduling and Restructuring

- BNM guidelines and other pertinent regulations on rescheduled and restructured financing
- Shariah issues contravening the principles of restructuring
- 'Best Practice' in a restructuring exercise
- Shariah principles in restructuring, rescheduling and non-performing/bad loans
- Late payment: understanding Ibra, Ta'widh and Gharamah in the context of restructuring & rescheduling

Mohd. Johan Lee — *Managing Partner, J. Lee & Associates*

10.30am – 11.00am Coffee

11.00am – 12.30pm

Understanding Legal Documentation for Restructuring and Rescheduling Islamic Facilities

- Being aware of common pitfalls
- Assessing laws regulating the restructuring of Islamic financing facilities
- Understanding Islamic Finance and underlying contracts in the context of restructuring and rescheduling
- Key legal Documentation involved
- Issues relating to legal fees and stamp duty
- Risks associated with restructuring Islamic finance

Mohd. Johan Lee — *Managing Partner, J. Lee & Associates*

12.30pm – 2.00pm Lunch

2.00pm – 3.00pm

Assessing Default and Recovery Procedures for Restructured and Rescheduled Islamic Finance Facilities

- Letter of demand
- National land code procedures and their meanings
- Filing claims in court: practical and real-life considerations
- Assessment of the enforcement of securities and judgments
- A discussion of recent cases

Dato' Mohd Arief Emran bin Arifin — *Partner, Wong & Partners*

3.00pm – 4.00pm

Examining Workout and Restructuring Issues for Sukuk Transactions

- Comparisons and contracts between Sukuk and conventional bond restructurings
- Key documents and agreements involved in Sukuk restructurings
- Issues involving recourse and claims on assets
- Parties to the process: responsibilities and obligations of each
- Negotiating creditor issues

Zailani Mahmud — *Islamic Finance Trainer*

4.00pm Coffee and Networking

SPEAKERS



Mohd. Johan Lee
Managing Partner,
J. Lee & Associates

Johan is the managing partner of J. Lee & Associates, a legal firm in Malaysia. He graduated with LLB (Hons) degree from International Islamic University Malaysia. He also holds a Master of Comparative Laws degree, a post-graduate Diploma in Shariah and Legal Practice both of which from International Islamic University Malaysia and, an MA in Economics for Competition Law from King's Collage London. He is currently a qualified member of the Chartered Institute of Arbitrators, UK as well as a mediator of the Malaysian Bar. He is an advocate and solicitor of the High Court of Malaya. Proficient in English, Malay language, Mandarin, he is also the first Chinese origin Shariah practitioner ever admitted by the Shariah court. His current practice includes corporate and commercial law, competition law, compliance and Islamic corporate finance related matters. He is instrumental in developing Islamic banking, Takaful and Islamic corporate finance documents and exercises for several financial institutions as well as corporate and governmental entities in Malaysia. Johan lectured in the law faculty of International Islamic University Malaysia since 1999 for both undergraduate and postgraduate law programmes. He has taught for a special exclusive diploma programme in Islamic Banking, jointly offered by IIUM and the Bar Council. He also lectures occasionally in various other local universities, Bank Negara Malaysia (BNM), as well as Institute Latihan Kehakiman (ILKAP) and Jabatan Kehakiman Syariah Malaysia (JKSM) for both civil courts and Shariah courts judges concerning Islamic banking. In 2006, he was a visiting scholar to the Asian Law Centre of the University of Washington. He is currently a Shariah consultant to governmental agencies as well as government-funded banks. He is the author of the book 'Legal Documentation for Islamic Banking' published by the IBFIM, and co-author of an upcoming book 'Islamic Financial Services Act 2013: Commentaries' to be published and launched by the Current Law Journal. Johan is now a member of the Shariah Advisory Council (SAC) of the Association of Islamic Banks Malaysia (AIBIM) and is a consultant to new law practices in Malaysia, Brunei, Singapore, Indonesia and the UK.



**Dato' Mohd Arief Emran
bin Arifin**
Partner,
Wong & Partners

Dato' Emran is a partner with the Dispute Resolution Practice Group in Wong & Partners, a member firm of Baker & McKenzie International, in Malaysia. He is well versed in civil litigation procedure and is experienced in the various stages of dispute management in both Court and arbitration proceedings. He is also experienced in commencing and defending arbitrations under the KLRCA, ICC, SIAC and other ad hoc rules. He advises clients across a wide area of law such as general breach of contract, banking and finance, Islamic finance disputes, negligence, trespass breach of directors' duties, insolvency litigation, shareholders dispute, shipping and maritime claims and claims for libel and slander. His expertise includes advisory work; drafting of pleadings and submissions; advocacy in the context of interlocutory hearings and trials, both before the Courts and arbitral tribunals, as well as appeals before the appellate Courts; advising and taking conduct of enforcement actions including committal proceedings and other modes of execution; and negotiating settlements where appropriate. Dato' Emran has advised major Islamic institutions on Islamic finance dispute and debt recovery management, and has been acknowledge by Asia Pacific Legal 500, 2015 in this field as a practitioner with "particular expertise in Islamic finance disputes". He was also recognised among the notable dispute resolution practitioners in Malaysia by Chambers Asia, 2016. He is also well regarded in tax and customs litigation, as he successfully assisted in securing a landmark decision in favour of his client in Malaysia's first juridical review matter involving anti-dumping duties on foreign exporters. He has also represented major corporations in complex judicial review cases against the Malaysian Inland Revenue Board on withholding taxes and transfer pricing issues relating to the legitimacy of Labuan tax planning structures.



Zailani Mahmud
Islamic Finance Trainer

Zailani Mahmud started his profession in legal practice following his admission to the Malaysian bar in 1991. His participation in Islamic finance started in 1997 when he left the legal fraternity to join Bank Islam (L) Ltd, an Islamic offshore bank in Labuan as Legal and Shariah advisor. He was also the officer in charge of the offshore trust business of the bank and licensed by the Labuan Offshore Financial Services Authority to undertake offshore trustee functions. In 2001 he joined PTB, a Terengganu state-owned investment holding company to head its Legal and Secretarial Department. PTB Group of companies were then actively involved in Islamic financial services in the areas of Islamic asset management, Islamic stock broking and Islamic unit trust management. In 2005, he joined CIMB Islamic, the global Islamic finance franchise of CIMB Group. In the course of his attachment with the Shariah Department of the bank, he provided internal Shariah-legal advisory services and administered secretarial matters of the Shariah Committee of the bank. He conducted Shariah governance training courses for CIMB Group staff and provided Islamic finance training courses for the bank's major corporate clients under the bank's value added service program. At an international level, he was part of the bank's advisory team to advise the Indonesian Ministry of Finance in the construction of the legal framework for Indonesian Sovereign Sukuk. This Indonesian statute has since been the legal basis for Indonesian Sovereign Sukuk issuances. He served the bank until end of 2013. He is now a businessman and a freelance trainer. Academically, Zailani holds a law degree and a diploma in Islamic studies.

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Associate Partner:

RM 17,500

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- 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
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- 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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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 RM300 per user. Please tick here ☐

Available Discounts

Early Bird: Registrations received on or before 19th August 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: _____
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 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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