

ISLAMIC TREASURY PRODUCTS

Foreign Exchange Products and Islamic Profit Rate Swaps



2nd June 2016, DoubleTree by Hilton, KUALA LUMPUR

SIDC CPE - accredited: 10 CPE Points

Treasury products offer end users a range of opportunities to hedge, speculate or manage risk exposure, and Shariah compliant equivalents of conventional products are no different. The structure, use and application of Islamic treasury products are, however, governed by very important rules and conventions. With Shariah compliant treasury and hedging products becoming more widespread by financial institutions for both risk hedging and for structuring client investment solutions, these rules and conventions are crucial to the development of these products.

This one day, multi-speaker event will analyse and discuss what can and cannot be done, what clients are demanding, what opportunities are available and what solutions can be offered. We shall analyse these issues from the view of product structuring, as well as examining key Shariah, risk management, legal and documentary considerations.

KEY OUTCOMES

- To understand the growth and potential of Islamic money markets, foreign exchange and profit rate swap instruments
- To understand Shariah and legal principles governing Islamic treasury operations and principles in structuring and using Islamic treasury instruments
- To assess, identify and manage risk in Islamic treasury products and techniques
- To understand the scope of use for Islamic treasury and structured products
- To assess key considerations of Shariah audit and review for Islamic treasury products
- To understand key legal and documentation Issues, including the application of the key international and local master agreements

AGENDA

9.00am – 9.15am

Introduction & welcome

9.15am – 10.00am

Setting the Scene: Overview of Islamic Treasury and Risk Management Products and Markets in Malaysia

- What products are currently available, what are they used for and by whom?
- The regulatory environment: Key regulations, and what can and cannot be done
- Issues and challenges: Shariah concerns, usage of treasury products
- Lessons from the conventional market: what has worked and what hasn't, and how far should product replication be taken?

Tuan Syed Alwi Mohd Sultan — Executive Vice President, Corporate Services, Bank Muamalat Malaysia

10.00am – 11.00am

Examining Important Shariah Principles and Issues for the Development of Islamic Treasury and Risk Management Products

- Key Fiqh issues in the development of Islamic treasury products, and Shariah principles governing risk management and foreign exchange
- Hedging (Tahawwut) versus speculating (Talaub)
- Key concepts of Waad (promise) and Tawarruq (Commodity Murabahah)
- Shariah audit and control considerations for Islamic treasury

Suzaizi Mohd Morshid — Head of Treasury, RHB Islamic Bank, Malaysia

11.00am - 11.30am

Coffee

11.30am – 12.30pm

Key Structuring and Developmental Issues for Islamic Foreign Exchange (Forex) Products

- Reminder on conventional Forex swaps & forwards structures
- Structuring issues for Islamic Forex forwards
- Structuring issues for Islamic Forex swaps and cross-currency swaps
- Pricing and valuation issues for Islamic Forex products
- Identifying real-life challenges
- Overview of key Shariah and risk management issues

12.30pm - 2.00pm

Lunch

2.00pm – 3.00pm

Key Structuring and Developmental Issues for Islamic Profit Rate Swaps (IPRS)

- Reminder on conventional interest rate swap structures
- Examining important contracts for the development of IPRS – Waad and Murabahah
- Pricing and valuation issues for Islamic IPRS
- Identifying real-life challenges
- Overview of key Shariah and risk management issues

Pavanjit Kaur — Head of Treasury Solutions, Global Markets, Hong Leong Islamic Bank

3.00pm – 4.15pm

Key Legal and Documentation Issues for Islamic Treasury Products in Malaysia

- Reminder on the legal and regulatory requirements that need to be considered when developing legal documents for Islamic Treasury products
- Practical issues and solutions in developing adequate legal documents for Islamic treasury products
- Marketing restrictions including on reverse inquiry; temporary licensing; marketing support and marketing materials
- Checks on customer's capacity and capability; close-out and insolvency issues including ranking
- Hedging vs gambling and the position under Malaysian law
- Tax on documents
- Application of the key international and local master agreements

Madzlan Hussain — Partner and Head, Islamic Financial Services Practice, Zaid Ibrahim & Co., Malaysia

4.15pm – 4.30pm

Q&A

4:30pm

End of Seminar

Who Will Benefit?

The seminar will be beneficial to anyone from treasury and money market departments of an Islamic financial institution, as well those in conventional treasury departments looking to incorporate Islamic products. It will also be highly beneficial to professionals from the following departments: legal and compliance, Shariah, finance, risk management, audit/assurance.

SPEAKERS



Madzlan Mohamad Hussain
Partner & Head of Islamic Financial Services Practice
Zaid Ibrahim & Co.

Madzlan Mohamad Hussain is a partner and the head of the Islamic Financial Services Practice Group for Zaid Ibrahim & Co. (a member of ZICOLaw), a regional law firm with a presence in Australia, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Singapore, Thailand and Vietnam. He is recognized as a leading Islamic finance lawyer in various publications including Legal 500, IFLR 1000, Chambers & Partners, Islamic Finance news's legal supplements and Euromoney's Expert Guides. He started his career with the firm in 1998 as a trainee associate. Madzlan's engagements include advising government authorities on the Islamic finance prudential framework and advising financial institutions on the legal and regulatory compliances for their Islamic finance operations; standardization of Islamic finance documentation; structuring and designing Shariah compliant financial products; handling Islamic corporate financing transactions; and issuance of Islamic securities/Sukuk. Between 2004 and 2010, Madzlan served the IFSB, an international standard-setting organization for the prudential regulations of the Islamic financial services industry, based in Kuala Lumpur. At the IFSB, he was particularly responsible in overseeing the development of the prudential framework for corporate governance practices for all segments of Islamic financial services and was instrumental in spearheading its initiatives in addressing legal issues in Islamic finance. He returned to ZICOLaw as a partner in February 2010. Madzlan holds a Bachelor of Laws (Hons) degree from International Islamic University Malaysia and a Master of Science degree in Islamic economics, banking and finance from Loughborough University in the UK.



Pavanjit Kaur
Head of Treasury Solutions
– Global Markets
Hong Leong Islamic Bank

Pavanjit Kaur is currently Head of Hong Leong Islamic Bank Berhad's Treasury Solutions under Islamic Global Markets. With a 16-year career in markets, Pavan's expertise primarily covers providing hedging and investment solutions for government linked companies as well as local and foreign corporate clients. In her current role she has been instrumental in setting up the Islamic global markets sales desk to provide comprehensive solutions to clients across various underlying assets classes. Prior to joining her current role, Pavan gained experience in derivatives and structured products working for HSBC Bank Berhad and CIMB Investment Bank Berhad over a period of 6 years. Her earlier experience as Fixed Income Manager with ING Investment Berhad saw her involvement in managing fixed income portfolios for insurance and unit linked funds, in accordance with investment mandates. Pavan started her career with Rating Agency Malaysia Berhad as a credit analyst evaluating credit profiles and assigning ratings based on risk profile for both banks and local companies interested in raising debt via capital markets. Pavan holds a Bachelor degree in Law with Honours from University of London, and a MBA Degree from Griffith University Queensland Australia.



Suzaizi Mohd Morshid
Head of Treasury
RHB Islamic Bank.

Suzaizi Mohd Morshid is currently the head of funding and liquidity management for the RHB Banking Group. He is responsible for the group's funding across the region to ensure that all business entities in the group is efficiently funded and meeting all the statutory and liquidity compliance requirements. In addition, he is also the head of Treasury for RHB Bank's Islamic subsidiary – RHB Islamic. Prior to joining the RHB Banking Group, he was the assistant director of Islamic money and capital markets at Kuwait Finance House Malaysia and was part of the pioneer team that was responsible for the initial infrastructure set up of the Treasury Department. Suzaizi has various local and international experience and vastly knowledgeable in Treasury products – both in conventional and Islamic. He is currently the chairperson of the Market Technical Development Committee (sub-committee of CMTCC) at the Association of Islamic Banking Institutions Malaysia where he is an active contributor to various projects in the development of Islamic finance in Malaysia such as, among others, the standardization of Murabahah agreements (both corporate and interbank). He was one of the contributors in the ISRA's textbook titled 'Islamic Financial System – Principles & Operations' and he also sat as the committee member in the Association of Foreign Exchange Malaysia (2004/2006). He holds a Bachelor's degree in economics from Flinders University, Australia and a Master of Business Administration (Islamic banking and finance) from International Islamic University Malaysia.



Syed Alwi Mohd Sultan
Executive Vice President,
Corporate Services
Bank Muamalat Malaysia

Syed Alwi is the Executive Vice President, Corporate Services Division at Bank Muamalat Malaysia Berhad (BMMB). The Corporate Services Division's scope covers all business aspects of the bank including consumer banking, business banking, treasury and investment banking with the responsibility to design, structure, innovate, implement, monitor and supervise all products, services, transactions and business offerings of the bank, including managing Shariah advisory services. He also serves as a member of the Management Committee, Executive Risk Management Committee, Investment Committee, Management Audit Committee and Asset-Liability Committee (ALCO). He is the management representative in the Shariah Committee and has direct oversight on all Shariah governance matters. He also sits as a Board member of Muamalat Ventures Sdn Bhd, a wholly owned subsidiary of BMMB involved in private equity and investments. Prior to joining BMMB, Syed Alwi served as Managing Director and Head of Islamic Banking, Asia Pacific at BNP Paribas, Director of Islamic Origination at Standard Chartered Saadiq Malaysia Berhad and Vice President, Corporate Banking-Asia at The Islamic Bank of Asia Limited, Singapore. Syed Alwi has more than eighteen (18) years of working experience in the Islamic financial services industry, both as a consultant and a banker. He is an Accounting graduate and also holds a MBA-Islamic Finance (First Class) from the International Islamic University Malaysia (IIUM).

ISLAMIC TREASURY PRODUCTS

2nd June 2016, 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

- 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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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.

ISLAMIC TREASURY PRODUCTS

2nd June 2016, Kuala Lumpur

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.

Available Discounts

Early Bird: Registrations received on or before 16th May 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

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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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