Waqf is a financial charitable institution established by withholding property to eternally provide for various socio-economic needs, depending on the choice and condition made by the founder. Through its financial support it provides for activities such as sheltering and feeding the poor and needy, providing education and promoting health care, providing jobs, facilitating businesses, 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.

**KEY LEARNING OUTCOMES**

- Understanding the administration, governance and management of Waqf
- Providing an overview of the Shariah aspect of the institution of Waqf
- Discussing the legal framework for the management, governance and administration of Waqf structures and arrangements
- Assessing the emergence of various Waqf structures and models
- Identifying opportunities for corporate Waqf through Corporate Social Responsibility (CSR)
AGENDA

9.00am – 11.00am
Session One: Introduction to the Administration, Governance, Shariah and Structuring Issues of Waqf
• Discussing the definition of Waqf and Waqf-based products and examining the potential socio-economic role of Waqf
• Identifying rules necessary for the validity of Waqf and stipulations for the creation of Waqf
• Discussing key Shariah issues of Waqf and endowment-based finance initiatives and where Shariah compliance issues can arise
Dr. Salina Hj. Kassim — Associate Professor, Institute of Islamic Banking and Finance, International Islamic University Malaysia

11.00am – 11.30am Coffee

11.30am – 1.00pm
Session Two: Examining Various Waqf Structures: Movable Waqf, Cash Waqf and Corporate Waqf
• Examining the legitimacy, creation and investment of cash Waqf
• Analysing direct & indirect cash Waqf models, Waqf mutual fund and Takaful models
• Assessing the definition, legitimacy and governance of corporate Waqf
• Examining the structure of corporate Waqf and discussing recent creations of corporate Waqf structures
• Effectively administering, managing and governing each Waqf structure
Dr. Mohammad Mahbubi Ali — Research Fellow, International Institute of Advanced Islamic Studies (IAIS) Malaysia

1.00pm – 2.00pm Lunch

2.00pm – 3.30pm
Session Three: Examining Key Legal Issues and Framework for Waqf
• Looking at Waqf from a legal perspective: the key issues
• Examining the legal framework for the management, governance and administration of Waqf structures and arrangements
• Structuring common Waqf arrangements and the important legal issues that arise
• Discussing rules for the classification of Waqf properties
Sharifah Shafika Alsagoff — Partner, Mohamed Ridza & Co

3.30pm – 4.00pm Coffee

4.00pm – 5.00pm
Session Four: Examining Implementation and Building of a Successful Corporate Waqf
A case study
Tuan Syed Alwi Mohd Sultan — Executive Vice President, Strategic Planning, Bank Muamalat Malaysia

5.00pm Seminar Conclusion

Who Will Benefit?
This course will benefit any representative of financial institutions, banks, corporates, government departments who wish to understand more about the institution of Waqf and the creation of corporate Waqf 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
• Representatives of Waqf foundations
• Lawyers, accountants and consultants
• Regulators
• Investment and asset managers
Dr. Mohammad Mahbubi Ali is head of economics, finance, awqaf and zakat unit cum research fellow at the International Institute of Advanced Islamic Studies (IAIS) Malaysia. He also serves as a Shariah committee member of Affin Islamic Bank. Previously, he was a researcher at the International Shariah Research Academy for Islamic Finance (ISRA). During his stint at ISRA, he had contributed to numerous ISRA’s research publications, mainly involving in the drafting of BNM Shariah Standards. He also served as a Shariah consultant for ZICO Shariah Advisory Bhd and Roosdiono & Partners, Jakarta. He was a lecturer at the University of Kuala Lumpur and Unitar International University. He has managed to contribute extensively to Islamic finance through his regular writings featured in Islamic Finance News (IFN), Business Islamica, The General Council for Islamic Banks and Financial Institutions (CIBAFI), New Straits Times and many others. He has published numerous articles in international and local refereed academic journals, written several book chapters and presented a number of papers in various international conferences. His paper entitled: “A Framework of Income Purification for Islamic Financial Institutions,” co-authored with Dato’ Dr. Asyraf Wajdi Dusuki and Lokmanulhakim Hussain, was conferred best paper presentation in Sharia Economics Conference, University of Hannover, Germany, 2013. He received a PhD in Islamic Banking and Finance from the IIUM Institute of Islamic Banking and Finance, Malaysia. He holds a bachelor degree in Shariah Business and Financial Management from the Islamic Business School, Tazkia Indonesia and Chartered Islamic Finance Professional (CIFP) from INCEIF, The Global University in Islamic Finance, Malaysia.

Dr Salina Hj. Kassim is an Associate Professor at the IIUM Institute of Islamic Banking and Finance (IIiBF), International Islamic University Malaysia (IIUM). Prior to becoming an academician, she has several years of working experience in a commercial bank in Malaysia. She teaches Money and Banking, and Islamic Banking and Finance at the undergraduate level, and Islamic Financial System, Financial Economics and Contemporary Issues in Islamic Finance at the graduate level. Her research interests include various areas of Islamic banking and finance, and monetary/financial economics. She has published more than 80 articles in refereed academic journals in her areas of research interest. She also sits on the editorial boards of several reputable international journals. Apart from having supervised nearly 50 post-graduate students in various areas of Islamic banking and finance, she also served as internal and external examiners for many Masters and PhD thesis in Malaysian and Indonesian public universities. Dr Salina received her PhD in Monetary Economics in 2006 from the IIUM and her Master and Bachelor degrees from the USA in 1992 and 1994, respectively.

Sharifah Shafika Alsagoff is a Partner at Mohamed Ridza & Co. She has advised on a wide variety of Islamic banking, real estate and corporate commercial matters and has contributed articles related to developments in Malaysia’s capital markets and Islamic banking. Being trained in Shari’ah as well as common law, Shafika has advised clients on various aspects of Islamic banking and finance utilizing various Shari’ah concepts such as Bai’ Bithaman Ajil, Ijarah, Istis’na, Murabahah and the issuance of Islamic Securities under the Shari’ah principles of Bai’ Bithaman Ajil, Ijarah and Murabahah.

Syed Alwi is the Executive Vice President Strategic Planning 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).
WAQF & WAQF-BASED FINANCIAL PRODUCTS
27th September 2017, Kuala Lumpur

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WAQF & WAQF-BASED FINANCIAL PRODUCTS
27th September 2017, Kuala Lumpur

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