

STRUCTURE, INNOVATION, GOVERNANCE & APPLICATION OF WAQF & WAQF BASED PRODUCTS



30th October 2018, Kuala Lumpur

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. Waqf is not a new concept, however its recent innovation coupled with technological advancements create an opportunity to innovate new products that align with the Bank Negara Malaysia's agenda on Value Based intermediation.

KEY LEARNING OUTCOMES

- Examine the legal framework for the management of Waqf
- Analyze direct & indirect cash Waqf models, Waqf mutual fund and Takaful models
- Evaluate the structure of corporate Waqf
- Assess the key legal considerations in the structuring of Waqf-Sukuk
- Explore the potential of Waqf on various fintech platforms including blockchain
- Identify the areas for potential Shariah non-compliance risk for Waqf
- Formulate adequate internal controls for Waqf management

AGENDA

0900 – 1000

Examining Key Legal Issues and Framework for Waqf

- Waqf from a legal perspective: the key issues
- Examining the legal framework for the management of Waqf
- Structuring common Waqf arrangements and the important legal issues that arise

Dr Syed Adam Alhabshi – *Partner, Shook Lin & Bok*

1000 – 1100

Innovative Waqf Products

- 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

Dr Mohammad Mahbubi Ali – *Head of Economics, Finance, Awqaf and Zakat Unit, International Institute of Advanced Islamic Studies (IAIS) Malaysia*

1100 – 1130 Coffee

1130 – 1300

Innovative Waqf Products – Waqf Sukuk

- Exploring viability of Sukuk structures for Waqf development
- Key legal considerations in the structuring of Waqf-Sukuk
- Case Study: Waqf-Sukuk in Saudi Arabia & Singapore

Lukman Sheriff Alias – *Partner, Zul Rafique & Partners*

1300 – 1400 Lunch & Prayer Break

1400 – 1530

Good Governance and Shariah Non-Compliance Risk Management for Waqf

- Governance Framework for Waqf management
- Areas for potential Shariah non-compliance risk for Waqf
- Setting adequate internal controls for Waqf management
- Disclosure and transparency – examples from endowments from advanced economies

Dr Supiah Salleh – *Senior Lecturer, University Sains Islam Malaysia*

1530 – 1600 Coffee

1600 – 1730

Waqf on Blockchain and other fintech Opportunities

- Unlocking the potential of Waqf with blockchain
- Shariah compliance requirements for Waqf on blockchain
- Fintech opportunities for Waqf - case for inclusive fintech

Dr Rizal Mohd Nor – *Assistant Professor, Kulliyah of Information and Communication Technology, International Islamic University Malaysia (IIUM)*

1730 End

Who Should Attend?

- 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
- Investment and asset managers
- Shariah department managers and officers
- Regulators and supervisory bodies
- Shariah advisory committee and research officers

SPEAKERS



Dr Mohammad Mahbubi Ali

Head of Economics

Finance, Awqaf and Zakat Unit, International Institute of Advanced Islamic Studies (IAIS) Malaysia

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 Shari'ah 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 Shari'ah Standards. He also served as 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 received a PhD in Islamic Banking and Finance from the IIUM Institute of Islamic Banking and Finance, Malaysia. He holds a bachelor degree in Shari'ah 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.



Lukman Sheriff Alias

Partner

Zul Rafique & Partners

Lukman Sheriff Alias holds a Bachelor of Laws (First Class) from International Islamic University Malaysia (IIUM), a Master of Laws in Commercial Law from Cambridge University and a Post Graduate Diploma in Islamic Banking and Finance from IIUM. He was the recipient of the IIUM Best Overall Student Award and Tunku Abdul Rahman Foundation Gold Medal Award and is a fellow of Cambridge Commonwealth Society. He was admitted as an Advocate & Solicitor of the High Court of Malaya in 1993 and has extensive experience in advising on large-scale privatisation, infrastructure and construction projects. He was formerly the General Manager of the legal and enforcement division in one of the largest Islamic funds in Malaysia and has advised on various Islamic investment and financing matters. He previously sat as a member on the Bank Negara Malaysia Law Review Committee for Islamic Banking and Finance. He has advised public listed and private companies on various types of energy-related projects including power purchase agreements, EPC contracts and fuel supply contracts for Malaysian and overseas power projects. His experience also includes acquisition and operation of coal mines projects. Lukman has also advised the Malaysian Government in respect of the water services industry in Malaysia. He was involved in the drafting of the Constitutional Amendment Act 2005, Water Services Industry Act 2006 and the National Water Services Commission Act 2006. Currently, he is a council member of the Malaysian Bar Council and Deputy Head of the Bar's Islamic Finance Committee.



Dr Rizal Mohd Nor

Assistant Professor

International Islamic University Malaysia (IIUM)

Dr. Rizal Mohd Nor holds a Computer Science Doctorate degree from Kent State University (KSU), Ohio, USA, holds a Masters Degree in Computer Science (MSc., KSU), and Masters in Business Administration (MBA, IIUM), and a double bachelors degree in Computer Engineering, and Electrical Engineering from Johns Hopkins University, Maryland, USA. Prior to joining the academic world, he was a consultant with Answerthink Consulting in Philadelphia and later as an Engineer in Lucent Technologies in Reading, Pennsylvania, USA. In 2002, he worked in DRB-Hicom IT, and later in Mimos Berhad where he was involved in several local government projects. Currently, Dr. Rizal is attached to the Department of Computer Science, Kulliyah of ICT, International Islamic University Malaysia (IIUM) as an Assistant Professor. His research is in Fintech and Blockchain in areas such as stabilising algorithms in blockchain consensus, blockchain applications in IoT, blockchain applications in Islamic finance, blockchain Applications in Edutech, Internet of Thing (IoT), cryptocurrencies and Machine Learning for Financial robo-advisors. He had received International awards and local and international research grants. Currently, Dr. Rizal shares his blockchain and fintech expertise as one of the Board Members in CENDEE SDN.BHD (a subsidiary of CENSOF BHD). He is also a blockchain consultant for KPMG, and Semantan Capital Sdn. Bhd. Currently, he is working on a revolutionary e-kyc solution as a blockchain strategist in TruID Sdn.Bhd. In his extra time, he shares his knowledge in public lectures, workshops and consults several Fintech companies in their blockchain and fintech initiative. He is currently a registered trainer for Securities Industry Development Corporation (SIDC) to occasionally conduct trainer and public lectures in blockchain, fintech and islamic fintech.

SPEAKERS



Dr Supiah Salleh
Senior Lecturer
*University Sains Islam
Malaysia*

Dr Supiah Salleh is a Senior Lecturer at the Faculty of Economics and Muamalat, Universiti Sains Islam Malaysia (USIM) with 12 years of experience in Shariah audit training and 2 years of working experience in the auditing field. Her area is in accounting and auditing specialized in Shariah auditing. Started her career with Ahmad and Associates as Audit Executive in 2004. Remained there until 2006. Early 2007 she started her career as a lecturer in Universiti Sains Islam Malaysia. She was awarded PhD in Economics and Muamalat (Accounting) from Universiti Sains Islam Malaysia on Shariah auditing. Her research interests are Shariah auditing, Islamic accounting and Audit Philosophy. She has 7 years of experience in conducting training courses to the industry practitioners and auditors namely RHB Bank, UOB Bank, Bank Muamalat Malaysia Berhad, MBSB Bank and Hong Leong Islamic Bank.



Dr Syed Adam Alhabshi
Partner
Shook Lin & Bok

Dr. Syed Adam is currently the Honorary Secretary and a Grand Council Member of the Chartered Institute of Islamic Finance (CIIF). Professionally, he is also qualified as a Chartered Professional in Islamic Finance (CPIF). Dr. Syed Adam is also the Internal Auditor and an Associate Member of the Association of Shariah Advisors in Islamic Finance Malaysia (ASAS). He previously served as a Judicial Officer serving as a Magistrate and a Senior Registrar to the Muamalat High Court, both in Kuala Lumpur. He also served as the Special Officer to the Chief Justice of Malaysia between 2007 and 2012. He has been admitted and enrolled as an Advocate and Solicitor of the High Court in Malaya in 2010 whilst he was still serving as a Judicial Officer. Prior to joining Shook Lin & Bok, Dr. Syed Adam was a partner at CSQlaw, a boutique law firm in Selangor between 2017 and 2018. He previously held the position of Manager of the Shariah Secretariat under the Group Secretarial & Legal Department, Malaysian Industrial Development Finance Berhad, from 2013 to 2017. Prior to that he was attached to SKRINE in their corporate department handling banking and property matters with an emphasis on Islamic Finance from 2012-2013. He currently sits on the Islamic Finance Committee of Bar Council Malaysia. He holds a Ph.D in Islamic Finance from the International Centre for Islamic Finance Education (INCEIF) (2016). He also holds a Chartered Islamic Finance Professional (CIFP) from INCEIF (2010), and read law at the International Islamic University of Malaysia (IIUM) (2006).

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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
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- Coverage on the Seminar website including biography and hyperlinked logo
- Guaranteed session participation
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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 (10% Discount) |
|---|--------------------|----------------|---------------------------|
| <input type="checkbox"/> 1 delegate | RM1,999 | RM1,999 | RM1,799 |
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* 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 30th September 2018, will receive a 10% discount. No discount shall be given to registrations received after this cut-off date.

Discount for Active Subscribers of Islamic Finance news: If the delegate is a current IFN subscriber, he/she shall receive a flat 10% discount from the normal fee. Please tick here

Loyalty Program: 25% discount on other seminars attended within a 6-month period and non-transferrable. Please tick here

DELEGATE DETAILS

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

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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

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

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