

# GIFF | GLOBAL ISLAMIC FINANCE FORUM

## Islamic Finance: Opportunities for Tomorrow

25<sup>th</sup> - 28<sup>th</sup> October 2010, Kuala Lumpur

**The second Global Islamic Finance Forum (GIFF) 2010, themed "Islamic Finance: Opportunities for Tomorrow", will be held in Kuala Lumpur from 25<sup>th</sup> - 28<sup>th</sup> October 2010.**

GIFF 2010 is a high-level multi-track event that brings together regulators, scholars and financial industry players who are key drivers in shaping Islamic finance globally. This event is organised in collaboration with the Association of Islamic Banking Institutions Malaysia (AIBIM), Malaysian Takaful Association (MTA), the International Shari'ah Research Academy for Islamic Finance (ISRA) and the REDmoney Group.

GIFF 2010 is organised in support of the Malaysia International Islamic Financial Centre (MIFC) initiative to develop Malaysia as a hub for international Islamic finance.

GIFF 2010 is a platform for regulators, Shariah scholars, renowned industry leaders and financial market participants from across the globe to discuss and exchange views and insights on the growth potential and opportunities in the internationalisation of Islamic finance.



### Monday

**25<sup>th</sup> October 2010**

- Global Business Leaders Dialogue
- Public Lecture
- Gala Dinner

### Tuesday

**26<sup>th</sup> October 2010**

- Regulators Forum
- IFN Asia Forum: Issuers Day
- International Shariah Scholars Forum

### Wednesday

**27<sup>th</sup> October 2010**

- Regulators Forum
- Global Islamic Liquidity Management Conference
- IFN Asia Forum: Investors Day
- IFN Asia Forum: Takaful & re-Takaful Day - The Takaful Rendezvous
- International Shariah Scholars Forum

### Thursday

**28<sup>th</sup> October 2010**

- Islamic Liquidity Management Workshop
- IFN Asia Forum: Equities & Financial Markets Day
- Media Engagement Programme

Hosted by:



**BANK NEGARA MALAYSIA**  
CENTRAL BANK OF MALAYSIA

In support of the MIFC initiative:



Featuring:

**IFN 2010**  
Issuers & Investors  
ASIA FORUM

In Collaboration with:



[www.GIFF2010.com](http://www.GIFF2010.com)

## GLOBAL BUSINESS LEADERS DIALOGUE

**Venue:** Sapphire Room, Level 1, Mandarin Oriental Kuala Lumpur

This dialogue involves high profile, international business leaders presenting their views on "Shaping Global Finance for the Next Decade".

07:30 – 09:00	Registration & Breakfast
09:00 – 10:00	<b>Welcoming Remark; Special Address; Opening Address; Launch of IF Report</b>
10:00 – 10:30	Break & Networking
10:30 – 13:00	<b>Shaping Global Finance for the Next Decade</b> <ul style="list-style-type: none"> <li>• Opportunity in Islamic finance in post-crisis world</li> <li>• Strengthening linkages in the financial world</li> <li>• Bridging the East and West through Islamic finance</li> </ul>
13:00 – 14:30	Lunch

## PUBLIC LECTURE

**Venue:** Sapphire Room, Level 1, Mandarin Oriental Kuala Lumpur

This lecture in the afternoon session will discuss investment strategies in the aftermath of market crisis.

14:30 – 16:00	<b>Investment Strategies in the Aftermath of Market Crisis</b> <ul style="list-style-type: none"> <li>• Understanding the changing landscape in today's global economic and financial architecture</li> <li>• Recognising the opportunities and risks that will shape the markets to come</li> <li>• Navigating the financial markets to a new destination</li> </ul>
16:00 – 17:00	<b>Special Session - Islamic Finance Report</b>
17:00 – 17:30	Networking & Refreshments

# Tuesday, 26<sup>th</sup> October 2010

## REGULATORS FORUM

**Venue:** Diamond Ballroom, Lobby Level, Mandarin Oriental Kuala Lumpur

The forum is conducted by regulators for regulators, and will provide a high-level platform for open discussions on critical and current global issues relating to the regulation of Islamic finance and the financial institutions involved.

07:30 – 09:00	Registration & Breakfast
09:00 – 10:00	<b>Opening and Special Session "Financial Stability Report"</b>
10:00 – 11:15	<b>Session 1: Enhancing Islamic Financial System for the Next Decade</b> <ul style="list-style-type: none"> <li>• Various countries are either at the stage of introducing regulatory frameworks in Islamic finance or have already began introducing such frameworks into their financial markets. What are the challenges in moving forward?</li> <li>• Post crisis, what will be the framework for regulating Islamic finance in the next five to ten years? What, if at all, requires fixing?</li> <li>• What role could international bodies and standard setters play in promoting global standards for the Islamic finance industry that would help regulators to further develop the market?</li> </ul>
11:15 – 11:45	Break & Networking
11:45 – 13:00	<b>Session 2: Regulation &amp; Supervision of Islamic Finance: Industry Expectations Post Crisis</b> <ul style="list-style-type: none"> <li>• Does the recent financial crisis present an opportunity for the Islamic financial markets to expand its market share?</li> <li>• Prior to the crisis there was widespread interest from jurisdictions keen to develop Islamic finance in their own market to integrate with existing players. Have recent events changed this perspective?</li> <li>• What lessons can we derive from the crisis from the perspective of conventional banking to Islamic finance and from Islamic finance to conventional banking?</li> </ul>
13:00 – 14:30	Lunch
14:30 – 15:45	<b>Session 3: Regulatory Outlook for Islamic Financial Architecture</b> <ul style="list-style-type: none"> <li>• Islamic finance – from alternative form of finance to mainstream finance. How the industry can further develop Islamic finance to appeal to mainstream consumers</li> <li>• Is there a need to break away from the current mould of Shariah compliance to Shariah based financing?</li> <li>• Is Islamic finance giving too much emphasis on debt based instrument? Is this the right time to focus more on partnership models?</li> </ul>
15:45 – 16:15	Break & Networking
16:15 – 17:00	<b>Special Session: Islamic Finance Report</b> <ul style="list-style-type: none"> <li>• A comparative overview of Islamic finance growth around the world</li> <li>• An overview of the relative growth of Islamic finance globally, focusing on the upcoming opportunities</li> </ul>

## IFN ASIA FORUM: ISSUERS DAY

**Venue:** Sapphire Room, Level 1, Mandarin Oriental Kuala Lumpur

The Issuers Day offers an insight into the industry today and how one can feasibly issue Islamic paper. It also showcases the developments, challenges and opportunities of Islamic finance in Asia and beyond.

08:00 – 09:00	Registration & Refreshment
09:00 – 09:15	<b>Keynote Address</b>
09:15 – 09:30	<b>Chairperson's Introduction</b>
09:35 – 10:35	<b>Session 1: CEO's Session - Islamic Finance Developments and Expansions in Asia</b> <ul style="list-style-type: none"> <li>• Recent developments in the Islamic capital markets: where is the market today?</li> <li>• What are the practical, everyday challenges we are facing?</li> <li>• Emergence of new Islamic finance players and markets</li> </ul>

- Opportunities for issuers in the upcoming financial year
- Lessons from defaults - what could have been done, and where do we go from here?

10:35 – 11:00 Break & Networking

11:00 – 11:15 **Country Presentation**

11:15 – 12:15	<b>Session 2: Islamic Capital Markets - Opportunities and Challenges in Asia and Beyond</b> <ul style="list-style-type: none"> <li>• The Asian Sukuk market as a vibrant and permanent funding source</li> <li>• Local versus international - how do you choose where to issue?</li> <li>• Attracting, gaining and retaining investors' trust and backing: what more can be done with credit quality?</li> <li>• Assessing the options: Sukuk, conventional bonds, syndication</li> <li>• Ratings and the role of the rating agencies - what have we learnt and what can be improved?</li> <li>• Choosing the right legal counsel, arranger and trustees</li> <li>• The corporate bond boom and what it means for Islamic capital markets &amp; Sukuk</li> <li>• Future sovereign issuances: where and are these a good buy?</li> </ul>
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12:15 – 13:00 **Session 3: Examining Regulatory, Risk and Taxation Issues in Today's Islamic Capital Markets**

- What are the challenges facing Asian regulation in Islamic finance?
- What regulatory lessons can the Islamic finance industry learn from precedents set by conventional finance?
- Key taxation issues in emerging Islamic financial markets: what are the chances of equalisation?
- Regulation and the issue of default
- Key legal and governance issues: documentation, guarantees, transparency
- Effective risk management and mitigation from an issuer's perspective

13:00 – 14:30 Lunch

14:30 – 14:45 **Keynote Presentation**

14:45 – 15:15 **Session 4: POWER PRESENTATIONS**

- Presentation Two: Exchangeable Sukuk
- Presentation Three: Sukuk Restructuring

15:15 – 16:00 **Session 5: Assessing Contemporary Islamic Capital Market Products and Structures**

- Where are we with Sukuk today? The lessons from Nakheel
- Examining the crucial issue of Shariah compliance for today's Islamic capital market structures
- Managing Shariah risk in product development
- Asset backed versus asset based: what does it mean for today's issuer?
- The need for standardisation and innovation: where is the balance?

16:00 – 16:30 Break & Networking

16:30 – 17:15 **Session 6: Growth, Stabilisation and Progress in the Islamic Capital Markets**

- Exploring other funding options: syndicated loans, equities
- Secondary markets: engaging the critical mass and increasing liquidity
- Putting in place instruments for sustainability
- Discussing the potentials of emerging markets: Thailand, China, Central Asia, Australia, Korea etc...

17:15 – 18:00 **Session 7: Shariah Scholars Roundtable**

18:00 – 18:05 Closing Remarks

## INTERNATIONAL SHARIAH SCHOLARS FORUM

**Venue:** Ballroom 1 & 2, Level 2, Hotel Nikko Kuala Lumpur

The International Shariah Scholars Forum (ISSF) is an event that gathers prominent Shariah scholars from around the globe. The forum aims to deliberate on key strategies towards propelling the Islamic finance industry forward amidst a more challenging operating environment.

08:00 – 08:45 Registration

08:45 – 09:30	<b>Welcoming Remarks ISRA/IRTI</b>
09:30 – 10:30	<b>Keynote Address</b>
10:30 – 10:50	Break & Networking
10:50 – 11:25	<b>Keynote Speech</b>
11:25 – 13:00	<b>Session 1: Strategy for Enhanced Shariah Conformity in the Future</b>

13:00 – 14:30	Lunch
14:30 – 16:15	<b>Session 2: Shariah Challenges in Restructuring Stressed Assets</b>

## Wednesday, 27<sup>th</sup> October 2010

### REGULATORS FORUM

**Venue:** Summit Room, Level 2, Mandarin Oriental Kuala Lumpur

The forum is conducted by regulators for regulators, and will provide a high-level platform for open discussions on critical and current global issues relating to the regulation of Islamic finance and the financial institutions involved. (second day)

07:30 – 09:00	Registration & Breakfast
09:00 – 11:00	<b>Session 4: Legal and Shariah Governance – Navigating Islamic Finance in a Perfect Storm</b> <ul style="list-style-type: none"> <li>For Islamic finance to continue its rapid growth there has to be clarity on what happens when things go wrong.</li> <li>The recent crisis saw defaults and near defaults in Islamic finance. Is the dispute resolution mechanism in markets that practice Islamic finance ready to tackle defaults?</li> <li>Where do we draw the line between Shariah and the law of the land?</li> <li>Can alternative forms of dispute resolution such as arbitration and mediation play a key role?</li> </ul>
11:00 – 11:30	Break & Networking
11:30 – 13:00	<b>Session 5: Enhancing Takaful Infrastructure and Value Chain</b>
13:00 – 14:30	Lunch

### GLOBAL ISLAMIC LIQUIDITY MANAGEMENT CONFERENCE

**Venue:** Summit Room, Level 2, Mandarin Oriental Kuala Lumpur

The conference aims to provide some lessons in addressing issues in Islamic liquidity management at domestic and international levels.

14:30 – 16:00	<b>Session 1: Finding Solutions for a Long-Standing Problem</b> <ul style="list-style-type: none"> <li>Situational analysis of Islamic liquidity management (ILM) infrastructure and development in different countries. Is its current under-developed in many markets a potential source of future crisis for Islamic finance industry?</li> <li>Why Islamic liquidity management remains underdeveloped? Lack of appropriate tools or infrastructure? Are leakages of funds from the Islamic financial system into the conventional system a major reason for the underdevelopment? Should such leakages be prohibited?</li> <li>What are practical solutions for Islamic banks to develop ILM moving forward? What are the roles of other stakeholders (regulators, scholars etc) in this regard? What are practical solutions to be done at international level?</li> </ul>
16:00 – 16:30	Break & Networking
16:30 – 18:00	<b>Session 2: Lessons for Domestic &amp; Cross-Border Development</b> <ul style="list-style-type: none"> <li>Overview of current market infrastructure and development for Islamic interbank liquidity management (in terms of products, market depth, market practices and the supporting infrastructures) in Bahrain, Malaysia and the UK (representing 3 different important geographical areas for Islamic finance). What are the lessons of these markets to others?</li> <li>Is cross-border Islamic liquidity management a crucial component for Islamic finance to become a major force in the global system? What are the building blocks?</li> <li>Success stories in cross-border liquidity linkages in the conventional sector – what are key takeaways for Islamic finance?</li> </ul>

### IFN ASIA FORUM: INVESTORS DAY

**Venue:** Sapphire Room, Level 1, Mandarin Oriental Kuala Lumpur

The Investors Day discusses how, where and when to invest Islamically. It also showcases the changing landscape of Islamic investment centers and destinations – Asia and the GCC.

08:00 – 09:00	Registration & Refreshment
09:00 – 09:20	<b>Keynote Address</b>
09:20 – 09:30	<b>Chairperson's Introduction</b>
09:30 – 10:30	<b>Session 1: CEO's Session - Managing Islamic Investment and Wealth Today</b> <ul style="list-style-type: none"> <li>Where does the Islamic fund and investment management industry stand today?</li> <li>Matching issuers' needs and investors' expectations</li> <li>Important investment destinations and asset classes in 2011</li> <li>Balancing the need for yield with that of credit quality</li> <li>The issue of liquidity: could it happen again?</li> <li>Capitalising from crises: the emergence of new business opportunities</li> <li>Restructuring, default and insolvency in Islamic finance: what is the position of creditors?</li> </ul>

10:30 – 11:00	Break & Networking
11:00 – 11:30	<b>Keynote Presentation</b>
11:30 – 12:15	<b>Session 2: A Changing Landscape - Islamic Investment Centres and Destinations: Asia and the GCC</b> <ul style="list-style-type: none"> <li>What Dubai really taught us</li> <li>Recognising investment opportunities from emerging markets: China, Indonesia, India, Korea etc...</li> <li>Identifying pitfalls in emerging markets and overcoming them</li> <li>Capitalising from new Islamic financial centers: Singapore, Hong Kong, Brunei etc...</li> <li>The continuing role of regional sovereign wealth funds</li> </ul>
12:15 – 13:00	<b>Session 3: Discussing Islamic Investment Trends and Strategies for a New Business Environment</b> <ul style="list-style-type: none"> <li>Identifying types of investment products and asset classes to survive 2010 and 2011</li> <li>Investors investment trends and product updates: mutual funds, private equity, hedge funds, REITs</li> <li>Innovative investment products and strategies entering the market</li> <li>The global Islamic investment network: what needs to be done to improve efficiency and performance?</li> <li>The employment of successful investment strategies to maximise return and manage risk</li> </ul>
13:00 – 14:30	Lunch
14:30 – 14:45	<b>Keynote Presentation</b>
14:45 – 15:45	<b>Session 4: POWER PRESENTATIONS</b> <ul style="list-style-type: none"> <li>Presentation One: Financial Market Progress Report - best investment vehicles</li> <li>Presentation Two: Sukuk Defaults - what it means and what investors should know</li> <li>Presentation Three: Opportunities in the ETF Market</li> <li>Presentation Four: High Net Worth Individuals Investment Opportunities</li> </ul>
15:45 – 16:15	Break & Networking
16:15 – 17:00	<b>Session 5: Islamic Investment and Treasury Products and Structures</b> <ul style="list-style-type: none"> <li>Examining the crucial issue of Shariah compliance for today's Islamic investments structures and products</li> <li>Managing Shariah risk in product development</li> <li>Discussing the growth of hybrid structures for high net worth individuals</li> <li>The development and use of Islamic treasury products and derivatives</li> <li>The role and development of Islamic wholesale funds</li> <li>The need for standardisation and innovation: where is the balance?</li> </ul>
17:00 – 17:45	<b>Session 6: Risk Management, Regulatory Issues, Default and Insolvency - from the Perspective of Islamic Investment and Wealth Managers</b> <ul style="list-style-type: none"> <li>Discussing regulatory issues affecting investors: what is likely to change in Asia?</li> <li>Getting back your money: dealing with default risk and dispute resolution</li> <li>The restructuring process and the trading of debt: restrictions, limitations and solutions</li> <li>Practicing due-diligence in investment decisions</li> <li>Macro-prudential surveillance issues in Islamic finance</li> </ul>
17:45 – 17:50	<b>Closing Remarks</b>

### INTERNATIONAL SHARIAH SCHOLARS FORUM

**Venue:** Ballroom 1 & 2, Level 2, Hotel Nikko Kuala Lumpur

The International Shariah Scholars Forum (ISSF) is an event that gathers prominent Shariah scholars from around the globe. The forum aims to deliberate on key strategies towards propelling the Islamic finance industry forward amidst a more challenging operating environment. (second day)

09:00 – 09:45	<b>Keynote Speech 2</b>
09:45 – 10:00	Break & Networking
10:00 – 11:30	<b>Session 3: Future Prospects for Islamic Financial Products</b>
11:30 – 13:00	<b>Session 4: Shariah Governance</b>
13:00 – 14:30	Lunch
14:30 – 16:00	<b>Open Dialogue - Liquidity Management - Fund Flow to/from Conventional - Takaful &amp; reTakaful - Implementation of Risk Sharing Instruments</b>
16:00 – 16:30	<b>Resolution(s) of International Shariah Scholars Forum</b>
16:30 – 17:00	Networking & Refreshments



## IFN ASIA FORUM: TAKAFUL & RETAKAFUL DAY – THE TAKAFUL RENDEZVOUS

**Venue:** Diamond Room, Lobby Level, Mandarin Oriental Kuala Lumpur

The Takaful Rendezvous is a joint event by the Malaysian Takaful Association and REDmoney. Catering to the Takaful industry, this one-day forum will showcase the developing Islamic insurance industry in Asia and the rest of the world.

08:00 – 09:15	Registration & Refreshments
09:15 – 09:35	<b>Keynote Address</b>
09:35 – 09:45	<b>Chairperson's Introduction</b>
09:45 – 10:45	<b>Session 1: CEO's Session - Growth in the Global Takaful &amp; re-Takaful Markets</b> <ul style="list-style-type: none"> <li>Recent developments in the Takaful &amp; re-Takaful markets</li> <li>What are the practical, everyday challenges we are facing?</li> <li>Emergence of new Takaful &amp; re-Takaful markets</li> <li>Increasing Takaful firms distribution channels</li> <li>Opportunities for Takaful providers in the upcoming financial year</li> </ul>
10:45 – 11:15	<b>Session 2: POWER PRESENTATIONS</b> <ul style="list-style-type: none"> <li>Presentation One: Asset Management</li> <li>Presentation Two: Investment Linked Products</li> </ul>
11:15 – 11:45	Break & Networking
11:45 – 12:45	<b>Session 3: Examining Solvency and Takaful Models</b> <ul style="list-style-type: none"> <li>Creating a viable asset-liability risk management strategy</li> </ul>

13:00 – 14:30	Lunch
14:30 – 15:00	<b>Session 4: POWER PRESENTATIONS</b> <ul style="list-style-type: none"> <li>Presentation Three: MicroTakaful</li> <li>Presentation Four: BancaTakaful</li> </ul>
15:00 – 15:45	<b>Session 5: Efficient Regulatory Framework and Risk Management in the Takaful Industry</b> <ul style="list-style-type: none"> <li>Regulatory challenges facing Takaful and re-Takaful industry</li> <li>Key governance issues: disclosure and transparency of investments</li> <li>Providing competitive and equitable underwriting standards</li> <li>Risk management within fund structures</li> <li>Harmonising and standardising Takaful Shariah interpretation - The legality of Tabaru doctrine</li> </ul>
15:45 – 16:30	<b>Session 6: Innovations and Development in Takaful and re-Takaful Products</b> <ul style="list-style-type: none"> <li>Key product growth segments in Takaful and re-Takaful market</li> <li>Capital protected vs capital guaranteed Takaful products</li> <li>Challenges in Takaful and re-Takaful investment linked products: Investment linked vs. non investment linked products</li> <li>Next generation Takaful solutions</li> </ul>
16:30 – 16:35	<b>Closing Remarks</b>
16:35 – 17:00	Networking & Refreshments

## Thursday, 28<sup>th</sup> October 2010

### ISLAMIC LIQUIDITY MANAGEMENT WORKSHOP

**Venue:** Summit Room, Level 2, Mandarin Oriental Kuala Lumpur

The workshop will focus on operationalising Islamic liquidity management transactions, including interbank and hedging. Participants will have an option to visit the treasury division of Islamic banks on the 29<sup>th</sup> October 2010 to obtain further clarification on liquidity management products and better understand potential issues.

09:00 – 10:30	<b>Session 1: Operational Details in Murabahah Contract for Islamic Liquidity Management</b>
10:30 – 11:00	Break & Networking
11:00 – 13:00	<b>Session 2: Operational Details in Wakalah Contract for Islamic Liquidity Management</b>
13:00 – 14:30	Lunch
14:30 – 16:00	<b>Session 3: Operational Details in Mudharabah Contract for Islamic Liquidity Management</b>
16:00 – 16:30	Break & Networking
16:30 – 18:00	<b>Session 4: Operational Details in FX Hedging Contracts</b>

### MEDIA ENGAGEMENT PROGRAMME

**Venue:** Opal Room, Lobby Level, Mandarin Oriental Kuala Lumpur

This half-day session begins with a panel discussion by key industry practitioners and regulators in Malaysia and is aimed at providing an opportunity for senior reporters and Islamic finance journalists to learn more about Malaysia's journey, progress and achievements in shaping Islamic finance in the region and globally.

09:00 – 11:00	<b>Session with Regulators &amp; Key Players</b>
11:00 – 11:30	Break & Networking
11:30 – 13:00	<b>Prospects &amp; Opportunities of Islamic Finance by Governor, Bank Negara Malaysia</b>
13:00 – 14:30	Lunch

### IFN ASIA FORUM: EQUITIES & FINANCIAL MARKETS DAY

**Venue:** Sapphire Room, Level 1, Mandarin Oriental Kuala Lumpur

The Equities & Financial Markets Day showcases the growth in the global Islamic equities and financial markets.

08:00 – 09:15	Registration & Refreshment
09:15 – 09:35	<b>Keynote Address</b>
09:35 – 09:45	<b>Chairperson's Introduction</b>
09:45 – 10:45	<b>Session 1: CEO's Session - Growth in the Global Islamic Financial Markets</b> <ul style="list-style-type: none"> <li>The general market outlook for Islamic equity, financial markets and REITs</li> <li>How have the Islamic money markets developed over the past year? How have they assisted market players?</li> <li>Regulatory and ISDA guideline updates for Islamic financial markets and products</li> <li>New exchanges and platforms available for Islamic equity-linked products trading</li> <li>Risk management: where do we go from here?</li> </ul>
10:45 – 11:15	<b>Session 2: POWER PRESENTATIONS</b> <ul style="list-style-type: none"> <li>Presentation One: Private equity</li> <li>Presentation Two: REITs</li> </ul>

11:15 – 11:45	Break & Networking
11:45 – 13:00	<b>Session 3: Examining the Role and Growth of Islamic Equity and Equity-Linked Products</b> <ul style="list-style-type: none"> <li>Weighing the benefits and advancement of Islamic ETFs</li> <li>Islamic ETF role in increasing liquidity in the market</li> <li>Measuring the performance of Islamic ETFs</li> <li>The potential for actively managed Islamic ETFs</li> <li>Comparing Islamic ETFs to other Islamic equity products</li> <li>The market for Islamic REITs - what needs to happen?</li> </ul>
13:00 – 14:30	Lunch
14:30 – 15:30	<b>Session 4: POWER PRESENTATIONS</b> <ul style="list-style-type: none"> <li>Presentation Three: Commodities</li> <li>Presentation Four: Hedge funds</li> </ul>
15:30 – 16:15	<b>Session 5: Product Development and Practical Issues for Equity and Equity-Linked Products</b> <ul style="list-style-type: none"> <li>Purification of existing Islamic equity products and equity linked products</li> <li>Shariah compliant versus Shariah based</li> <li>The latest issues in the development and use of Islamic indices</li> <li>The potential for further innovation</li> <li>Performance measurement for Islamic equity and equity-linked products</li> </ul>
16:15 – 17:00	<b>Session 6: Islamic Money Market, Liquidity Management and Treasury Products: Vision and Reality - How Have we Progressed?</b> <ul style="list-style-type: none"> <li>Islamic money markets: what do we have and what do we need?</li> <li>What are the chances of developing effective money markets in the GCC?</li> <li>Using Commodity Murabahah as an effective liquidity management tool</li> <li>The development of Islamic treasury products and derivatives</li> <li>Assessing in detail the ISDA guidelines relevant to Islamic derivatives</li> <li>The trading of debt on secondary markets - challenges and solutions</li> </ul>
17:00 – 17:05	<b>Closing Remarks</b>
17:05 – 18:00	Networking & Refreshments

## Closed Events

**INCEIF Professional Development Panel Meeting**  
Friday, 22<sup>nd</sup> October 2010

**Global Takaful Group Meeting**  
Tuesday, 26<sup>th</sup> October 2010

**INCEIF Governing Council Meeting**  
Tuesday, 26<sup>th</sup> October 2010

**Takaful CEO Round Table Discussion**  
Wednesday, 27<sup>th</sup> October 2010

**ISRA Council of Scholars Meeting**  
Thursday, 28<sup>th</sup> October 2010

## Logistics

### Venues

- Mandarin Oriental Kuala Lumpur
- Kuala Lumpur Convention Centre
- Hotel Nikko Kuala Lumpur

### Accommodation

#### Official Hotel

- Mandarin Oriental Kuala Lumpur

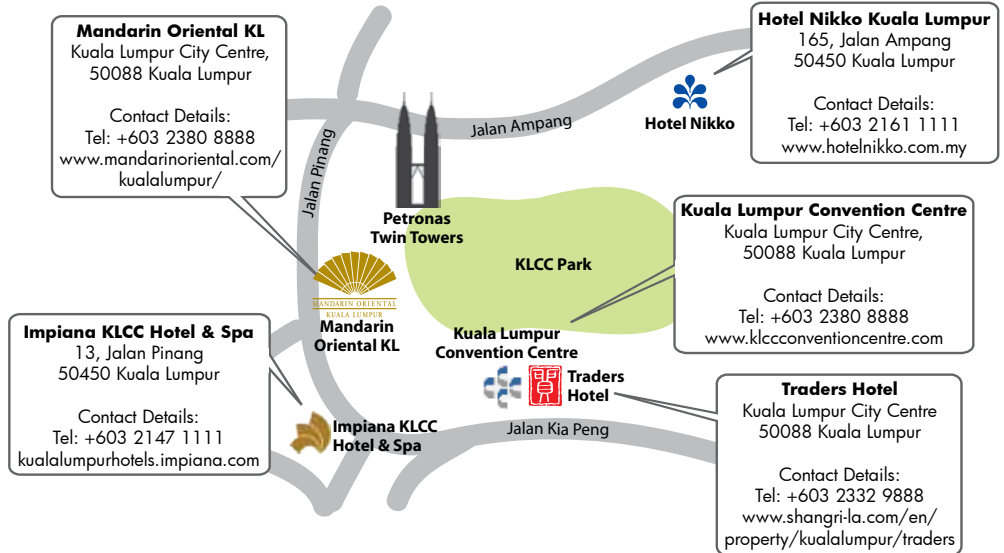
#### Supporting Hotels

- Impiana KLCC Hotel & Spa
- Hotel Nikko Kuala Lumpur
- Traders Hotel

### Transportation

#### KLIA Ekspres VIP Service

For more information and reservation, please visit [www.vipservice.com.my](http://www.vipservice.com.my) or [www.kliaekspres.com](http://www.kliaekspres.com)



## Official Hosts



### BANK NEGARA MALAYSIA

CENTRAL BANK OF MALAYSIA

The central bank is principally entrusted to uphold the monetary and financial stability, and to maintain oversight of the payments system in the country. Focusing in Islamic finance where Malaysia has a comparative advantage, Bank Negara Malaysia has taken the lead in promoting Malaysia as an International Islamic Financial Centre (MIFC).

For more information, please visit [www.bnm.gov.my](http://www.bnm.gov.my)



In cooperation and consultation with Bank Negara Malaysia and other domestic regulatory bodies, the Association of Islamic Banking Institutions Malaysia (AIBIM) promotes and represents the interests of its members, to promote Islamic banking related education and training programmes and to work in collaboration with other similar associations and institutions worldwide.

For more information, please visit [www.aibim.com](http://www.aibim.com)



الإسراء العالمية للدراسات المالية الإسلامية  
International Shariah Research Academy for Islamic Finance

The International Shariah Research Academy for Islamic Finance (ISRA) was established to promote applied research in the areas of Shariah and Islamic finance. It also acts as a repository of knowledge for Shariah views or fatwas and undertakes studies on contemporary issues in Islamic financial industry.

For more information, please visit [www.isra.my](http://www.isra.my)

### Malaysian Takaful Association

Malaysian Takaful Association (MTA) was incorporated in 2003 with the objective of promoting the establishment of a sound takaful (Islamic insurance) structure in Malaysia in co-operation and consultation with the director-general of Takaful. MTA also represents the interest of its members in/ or connected with Malaysia by all means and methods consistent with the laws and constitution of Malaysia.

For more information, please visit [www.malysiantakaful.com.my](http://www.malysiantakaful.com.my)



REDmoney is an events, publishing and training media company focusing on the global Islamic finance market. The company was started in 2004 in Kuala Lumpur, Malaysia and initially rolled out two products: *Islamic Finance news* and *Islamic Finance training*.

For more information, please visit [www.REDmoneygroup.com](http://www.REDmoneygroup.com)

### About the MIFC initiative



In August 2006, the Malaysia International Islamic Financial Centre (MIFC) initiative was launched to position Malaysia as a hub for international Islamic finance. Malaysia welcomes the international financial community to shape the future of Islamic finance together through the MIFC initiative, leveraging on and benefiting from Malaysia's more than 30 years of experience in Islamic finance, in an environment of innovation and thought leadership.

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