



GOVERNANCE FOR ISLAMIC FINANCIAL INSTITUTIONS: VBI, Boardroom Bias and Internal Controls

23rd January 2019, Kuala Lumpur

The Central Bank of Malaysia has introduced various reforms in recent years to strengthen corporate governance in the Malaysian financial system. This has translated into immense improvements in the governance practices in the industry. The Bank is now focusing on softer aspects to raise the bar in governance practices. Furthermore, the Bank wants the Islamic banks to take lead on value based intermediation and integrate it in their Shariah governance functions.

This timely seminar is designed to help industry practitioners to keep up with the regulator's guidance and also to provide excellent insights into the latest trends and techniques. Our key objective is for you to develop a governance framework and effective internal controls that can ensure your organization to be not only resilient and sustainable but also help your organization to perform better through enhanced boardroom decisions.

LEARNING OBJECTIVES

By the end of this course delegates will be able to:

- Implement VBI within the Shariah governance framework
- Develop corporate governance code for your organization
- Assess the effectiveness of your organization's internal controls
- Examine the problem of groupthink in the board and Shariah committee
- Evaluate the techniques to defeat behavioural bias in the boardroom
- Demonstrate and guide executives and management in the establishment of an appropriate control environment

AGENDA

0900 – 1030 Session 1

Legal and Regulatory Frameworks for Governance in Islamic Financial Institutions

- Recent regulatory trends in governance for IFIs
- How to develop a corporate governance code for your company
- Governance disclosures
- The dynamics of decision making between the Board of Directors and the Shariah Committee

Jal Othman – Senior Partner, Shook Lin & Bok

1030 – 1100 Coffee

1130 – 1300 Session 2

Governance Issues & Practices in Islamic Finance Institutions: Board Dynamics, Behavioural Biases & Responsibility Mapping

- Key issues in the engagement between the board, Shariah committee and management
- The problem of 'groupthink' and other behavioural biases in the boardroom and Shariah committee
- Techniques to defeat behavioural biases
 - o Awareness of unconscious bias
 - o Diversity & inclusion
 - o Devil's advocate in the board
 - o Chairman's role in managing an open debate
- Responsibility mapping in identifying key roles to minimize blind spots

Adil Ahmad – Independent Board Director, HSBC Amanah; Ex-CEO, Kuwait International Bank

1300 – 1400 Lunch & Prayer Break

1400 – 1530 Session 3

VBI & Governance Requirements for Islamic Financial Institutions

- The link between VBI and Corporate Governance
- Implementation of VBI within the Shariah Governance Framework
- Integration of Shariah Governance functions towards VBI Assessment Framework
- Key considerations for embedding VBI in IFIs

Ashraf Gomma Ali – Director & Regional Head, Shariah & Governance, Group Islamic Banking Division, CIMB

1530 – 1600 Coffee

1600 – 1730 Session 4

Governance, Risk Management and Compliance (GRC) in Islamic Financial Institutions

- The growth and linkage of GRC with Shariah compliance in IFIs
- The impact of non compliance to Shariah
- The vital first step - establishing the management tone at the top
- COSO Framework in Islamic finance business
- Control activities, internal controls, responsibilities and uses through the eyes of different stakeholders
- Inherent limitations of internal controls

Ahmad Bin Zainal Abidin – Head, Shariah Advisory, Research & Training, Zurich Takaful Malaysia Berhad

1730 End

This course is designed to be of most benefit to:

- Directors & Board Members
- Company secretaries
- Senior managers and executives of governance/compliance/Shariah governance
- Audit committee and internal auditors
- Corporate lawyers
- Senior company management
- Regulatory authorities

SPEAKERS



Adil Ahmad
Independent Board
Director
HSBC Amanah
Ex-CEO
Kuwait International Bank

Adil has 30 years of international banking experience and began his career in the 1980s at ANZ Grindlays Bank Pakistan. He was the Director and Head of Global Islamic Finance of ANZ Investment Bank in London from 1993 to 1997 and thereafter Executive, Group Strategy of ANZ Banking Group Ltd in Melbourne from 1997 to 2000. He assumed the position as the Chief Executive Officer of ANZ Banking Group Ltd Vietnam from 2000 to 2005. In 2006 he left the ANZ Banking Group to become CEO of Kuwait International Bank, from where he retired in 2009. He was appointed in the Board of HSBC Amanah in 2014 and he is the Chairman of Nominations and Remuneration Committee, a member of the Audit Committee, Risk Committee and Connected Party Transactions Committee of the Bank. He holds a Masters in Business Administration (Finance & Accounting) and BA in Economics from Cornell University, Ithaca, New York. Since retiring to Malaysia, he has advised international clients on strategic and financial matters for projects in Vietnam, Malaysia and Pakistan, and has provided Islamic and conventional banking training programs for banks and other financial institutions in Asia-Pacific and the Middle East.



Ashraf Gomma Ali
Director & Regional Head,
Shariah & Governance,
Group Islamic Banking
Division
CIMB

Ashraf Gomma Ali joined CIMB in April 2017 as Director and Head, Shariah & Governance Department. Previously, he was attached to the Shariah Advisory and Governance Department of National Commercial Bank (NCB) Jeddah, Saudi Arabia for more than six years. There, he was the Shariah Assurance Manager. He was actively involved in Shariah advisory activities of the Bank with specialty in treasury, corporate, retail and capital markets as Shariah subject matter expert. He was also involved transaction structuring and documentation of 20 billion SAR of corporate deals and also Shariah Lead on development of a full suite (over 30) of Islamic alternative treasury products for hedging and structures investments covering alternatives to all conventional products. He now leads the overall functions of Shariah & Governance Department which is responsible to provide the Shariah advisory for all types of Islamic products both to the CIMB Group and external parties in asset & fund management, investment & corporate banking, retail & commercial banking, treasury & structured products, takaful, private equity and etc. He is currently a Shariah Supervisory Board Member of University Bank, Ann Arbor, MI which had completed a full analysis of the Murabahah Home finance product and issued a certificate of compliance. He is also a Certified Shariah Auditor and Advisor AAOIFI and ACI Treasury Dealer Certificate ACI-The Financial Markets Association. He holds a Bachelor of Finance (Hons) from the University of Maryland, College Park, MD, USA and a Bachelor of Shariah (Hons) from the University of Umm Al Qura, Mecca, Saudi Arabia as well as Master in Islamic Finance Practice from International Centre for Education in Islamic Finance (INCEIF), Kuala Lumpur, Malaysia.



Jal Othman
Senior Partner
Shook Lin & Bok

Jal heads the Islamic finance practice in Shook Lin & Bok, one of the oldest and largest law firms in Malaysia. He was instrumental in setting up the Islamic finance practice and continues to chart the course of this practice area. Leveraging on 24 years of experience as a banking and finance lawyer, Jal guides and leads his team of 20 lawyers advising on Islamic finance deals. His portfolio of work includes advising on a wide range of sukuk issuances for financing power plants in Malaysia and China, vessel construction, project financing for the automotive industry, the textile and garment industry, the downstream and upstream palm oil industry, advising on Islamic structured products and Islamic syndicated financing. He holds positions in INCEIF University (an institution established under the auspices of the Malaysian Central Bank). He has also been commissioned by the Malaysian Securities Commission and the Rating Agency of Malaysia in relation to product development and regulatory requirements. He is involved in law reform with his involvement in the Malaysian Central Bank committee for Islamic Finance Law Reform. Jal also sits on the technical committees of the Malaysia Accounting Standards Board ("MASB") and the Malaysia Institute of Accountants ("MIA"). Additionally, he is also a moderator with the Finance Accreditation Agency ("FAA") and an arbitrator for Islamic Finance with the Kuala Lumpur Regional Centre for Arbitration ("KLRC"). Jal is also a chapter reviewer and contributor for the International Shariah Research Academy ("ISRA"). After graduating from Queen Mary & Westfield College of the University of London and after completing the Malaysian Bar examinations, he commenced his pupillage in Shook Lin & Bok and continued his employment with the Firm, culminating in his admission as a partner in 2001. He continued his progression within the Firm with his elevation as a senior partner of the Firm in 2004.



Ahmad Bin Zainal
Abidin
Head, Shariah Advisory,
Research & Training
Zurich Takaful Malaysia
Berhad

Ahmad has vast experience in the field of Islamic finance, focusing on Shariah governance, internal control and (internal) audit. His professional experience has been in the areas of internal audit, Shariah compliance & review as well as Shariah audit. He was appointed in 2012 as one of the Specialist for the Development of Accounting Course for National Occupational Skill Standard (NOSS), Ministry of Human Resources. Additionally, he is a consultant on Regulatory Framework for Islamic Finance for the Republic of Maldives. In 2018, he has been appointed as the Industry Expert Moderator and the Head of Module Reviewer for Shariah audit certification programme. He has lectured and trained extensively on several Shariah governance areas for Universiti Sains Islam Malaysia (USIM), Universiti Islam Antarabangsa Malaysia (UIAM), Universiti Kuala Lumpur (UniKL), Politeknik Sultan Salahuddin Abdul Aziz Shah and Universiti Tun Abdul Razak (Unirazak). Internationally, he has also been invited to share his experience as Shariah auditor at Universiti Islam Sultan Sharif Ali (UNISSA), Brunei Darussalam. Recently, he has trained and provided his consultancy services on "Shariah Audit for Islamic Financial Institutions" for Autoriti Monetari Brunei Darussalam (AMBD).

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(please note these are not the rates to attend the seminar as a participant – these can be found on the last page of this brochure)

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- 5 invitations for your colleagues and clients
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- Full delegate list within one week post Seminar
- Post-Seminar questionnaire results

Partner:

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- Guaranteed session participation
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- Delegate list within one week post Seminar
- Post-Seminar questionnaire results

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REDmoney Group

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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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23rd January 2019, Kuala Lumpur

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
<input type="checkbox"/> 2 delegates (5% Discount)	RM1,899	RM3,798	RM3,418
<input type="checkbox"/> 3 delegates (15% Discount)	RM1,699	RM5,097	RM4,588
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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 24th December 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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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: _____
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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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To process your registration we require the name and signature of a manager who is authorized by your organization to approve training expenditure.

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

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