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# Asian Islamic Banking & Finance Summit

## Developing a comprehensive Islamic financial system

Tuesday 21st & Wednesday 22nd September 2004 • Mandarin Oriental Kuala Lumpur, Malaysia

**One-day separately bookable pre-conference workshop:  
An Introduction to Islamic banking,  
finance and investment management**

Monday 20th September 2004

### Leading speakers include:

**Dr. Zeti Akhtar Aziz, Governor,  
Bank Negara Malaysia (Central Bank of Malaysia)\***

**Zarinah Anwar, Deputy Chief Executive,  
Securities Commission, Malaysia**

**Professor Dr. Mohd Daud Bakar, Deputy Rector, Student Affairs  
& Development, International Islamic University Malaysia**

**Sheikh Nizam Yaquby, Shari'ah Supervisor**

**Dr. Mohamed A. Elgari, Director of the Centre for Research in  
Islamic Economics, King Abdulaziz University**

**Mohamad Toufic Kanafani, Chief Executive Officer, Noriba**

**Mohd Fadzli Yusoff, Chief Executive Officer,**

**Syarikat Takaful Malaysia**

**Dr. Mohamad Nedal Alchaar, Secretary General, AAOIFI**

**Zarir J. Cama, Deputy Chairman & CEO,  
HSBC Bank Malaysia Berhad**

**James Hume, Head of Islamic Finance,  
Dubai International Financial Centre**

**Ahmed S. Hariry, Director Regional Office, Kuala Lumpur,  
Islamic Development Bank**

\*Euromoney Seminars acknowledges the support and  
guidance of Bank Negara Malaysia in organising this Summit

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# Asian Islamic Banking & Finance Summit

## Developing a comprehensive Islamic financial system

In Malaysia, Islamic banking currently accounts for 10% of the financial system and is forecast to achieve at least 20% market share by 2010. The market potential within Malaysia and the rest of the South East Asia therefore presents enormous opportunities for everyone involved in Islamic finance to expand their operations. Attend Euromoney Seminars' Asian Islamic Banking & Finance Summit to ensure that you take advantage of the networking and learning opportunities by meeting the market and your future business partners.

Building on the success of Euromoney Seminars' Islamic Finance Summit in London which annually attracts over 200 attendees from the Middle East, South East Asia, Europe and North America, the Asian Summit will bring together leading bankers, regulators, lawyers and investors to discuss the latest trends within

A G E N D A

### DAY ONE:

**TUESDAY 21st SEPTEMBER, 2004**

11:30

#### Panel Session: Exploring innovative Islamic finance products

This panel will review some of the more innovative Islamic finance products to hit the market and discuss how they went through the process from concept to completion and implementation.

- Some innovative products: floating rate BBA versus fixed rate BBA; hire purchase and true leasing combined
- Plain vanilla and hybrid innovative products
- Forbidden innovation - bay al-'inah, al-tawriq, bay al-dayn

**Ahmed S. Hariry, Director Regional Office, Kuala Lumpur, Islamic Development Bank**

**Saiful Azhar Rosly, Associate Professor of Economics, International Islamic University Malaysia**

12:00 Lunch

13:30

#### Developments in standards and regulations: Implications for Islamic banks

- Recent developments in standard setting and regulations and the impact on Islamic banks
- Effectiveness of current regulation
- Key elements required to produce an effective and well-balanced set of standards and regulations
- Role of the central banks

**Dr. Mohamad Nedal Alchaar, Secretary General, AAOIFI**

14:00

#### Panel Discussion: Corporate funding requirements

This panel will comprise of a selection of Malaysia's leading corporate CEOs, analysing the opportunities that Islamic finance provides for their funding requirements. Discussion will centre around the structures that these companies have used and intend to use, as well as innovations that they would like to see develop in the market. Diversification of funding sources and greater liquidity are key attractions of this asset class, but what are the practical experiences and perceptions of established and recent issuers of Islamic instruments?

15:30

Afternoon tea and networking break

16:00

#### Islamic Private Debt Securities (IPDS) as a financing option for infrastructure projects

- Looking to IPDS as a funding tool for raising long-term funds
- Legal and regulatory concerns for IPDS
- Advantages of IPDS over conventional PDS
- Risks and rewards of utilising IPDS

**Baljeet Grewal, Chief Economist & Head of Fixed Income Research, Aseambankers Malaysia**  
(Winner: Euromoney Islamic Banking Award 2004 - Best Islamic Wholesale Financial Services Provider)

16:30

#### Successful sukuk issues: Case Study SKS Power

- Utilising sukuk to drive the Islamic finance market
- Recent developments in project finance sukuk
- Assessing projections for future sukuk development

**Badliyah Abdul Ghani, Head, CIMB Islamic, Commerce International Merchant Bankers**

(Winner: Euromoney Islamic Banking Award 2004 - Best Domestic Market Sukuk House)

17:00

#### Creating an Islamic secondary market

- Identifying the current state of play in the Islamic secondary market in South East Asia, Europe, and the Middle East
- Examining the dependence of a healthy growing Islamic market on its secondary market
- Identifying how reverse-engineering and innovation are being used to rapidly develop the secondary market
- Assessing the predictions for a legitimate, liquid and reliable secondary market

**Mohamed Nazir Abdul Razak, Chief Executive Officer, Commerce International Merchant Bankers**

17:30

#### Chairman's closing remarks

#### Evening Dinner Reception

**Dr. Zeti Akhtar Aziz, Governor, Bank Negara Malaysia** will host an evening dinner for all attendees to Euromoney Seminars' **Asian Islamic Banking & Finance Summit**. Please indicate on your registration form whether or not you will be able to accept this invitation.

### DAY TWO:

**WEDNESDAY 22nd SEPTEMBER, 2004**

08:00 Morning refreshments

08:30

#### Opening remarks from the chairman

**James Hume, Head of Islamic Finance, Dubai International Financial Centre**

08:00 Registration and morning coffee

#### Chairman's welcome and opening remarks

**Zarir J. Cama, Deputy Chairman & CEO, HSBC Bank Malaysia Berhad**  
(Winner: Euromoney Islamic Banking Award 2004 - Best International Provider of Islamic Financial Services and Best International Sukuk House)

#### Keynote Presentation: Developing a comprehensive Islamic financial system

Ensuring progressive growth and creating opportunities for investments. Exploring the need for regulators to have strategic plans towards achieving this objective.

**Dr. Zeti Akhtar Aziz, Governor, Bank Negara Malaysia (Central Bank of Malaysia)**

#### Keynote Presentation: Disclosure, transparency and governance in Islamic finance

Exploring the correlation between disclosure, transparency and governance issues, and good Islamic finance principles

**Zarinah Anwar, Deputy Chief Executive, Securities Commission, Malaysia**

#### Examining trends and future prospects for Islamic finance

- Overview of the general movements and trends in Islamic finance
- Examining the move to convergence of Shari'ah Opinion
- Identifying new products in consideration
- Mapping the trends to bring a new product to market

**Mohamad Toufic Kanafani, Chief Executive Officer, Noriba**

#### Challenges facing the Islamic finance industry

**Zarir J. Cama, Deputy Chairman & CEO, HSBC Bank Malaysia Berhad**

10:30 Morning coffee and networking break

#### The need for new products in Islamic finance

- Current state of product availability
- Short, medium and long-term gaps and how to fill them
- The need for development of Islamic capital markets
- Which products should we focus on in the short and medium term?

**Khalid Yousef, Islamic Finance Director, Dubai International Financial Centre**

he industry as well as debate what needs to be done to ensure the progressive expansion of the Islamic financial system.

#### Key Summit attractions include:

- What challenges will arise and new business opportunities presented within the evolution of new regulations?
- How will the secondary market develop and what opportunities will this present in its own right?
- As the retail banking sector expands and new product structures created, what knowledge is needed to provide competitive edge?
- Open forum session by Shari'ah Scholars and the chance for specific answers to drive and guide businesses through 2005 and beyond

#### Who should attend?

Whether you are firmly established within this industry or operate within the conventional banking industry and want to develop your knowledge of Islamic finance, the Asian Islamic Banking & Finance Summit is your opportunity to place yourself at the heart of a fast growing market.

The region stands on the brink of massive opportunity. Those fully briefed on this potential will be the drivers of future market activity. Don't be left behind by your competitors and the industry - make sure your diary is cleared in September for this Summit.

We look forward to welcoming you to the Mandarin Oriental Kuala Lumpur.

#### 8:40 Open Fatwa and Shari'ah audience discussion

This audience discussion will open with a brief address on contemporary issues of importance for Islamic finance. The scholars will then respond to audience questions on Islamic finance and economics, and clarify any doubts delegates may have regarding specific contracts and Shari'ah-related matters.

**Sheikh Nizam Yaquby, Shari'ah Supervisor**

**Professor Dr. Mohd Daud Bakar, Deputy Rector, Student Affairs & Development, International Islamic University Malaysia**

**Dr. Mohamed A. Elgari, Director of the Centre for Research in Islamic Economics, King Abdulaziz University**

**Dr. Engku Rabiah Adawiah Engku Ali, Head of Private Law Department, International Islamic University Malaysia**

**Mahmood Mohamed Sanusi, Associate Professor, Islamic Law, Kulliyah of Laws, International Islamic University Malaysia**

**Professor Mohammad Hashim Kamali, Professor of Law, International Islamic University Malaysia**

#### 0:00 Islamic retail banking: A high potential niche market

- Retail banking has the potential to bring Islamic banks to the global front
- Major constraints of Islamic retail banking
- A way forward for Islamic retail banking
- Microfinance - a niche market

**Fazlur Rahman Ebrahim, CEO, Bank Muamalat Malaysia**

0:30 Morning coffee and networking break

#### 1:00 Developing a platform for standardisation of Shari'ah opinions

- Examining the moves to convergence between South East Asia and the Middle East and the benefits that this will bring

**Professor Dr. Mohd Daud Bakar, Deputy Rector, Student Affairs & Development, International Islamic University Malaysia**

#### 1:30 Developing a Shari'ah compliant fund of hedge funds

- Issues facing Islamic investors
- Bridging Shari'ah and Western legal systems
- Building a software engine and screening methodology
- Structuring a portfolio of hedge fund managers

**Eric Meyer, Fund Manager, Shariah Equity Opportunity Fund, Ltd.**

#### 12:00 20 Pioneers of Islamic Finance



*Euromoney* intends to honour the 20 pioneering individuals that have contributed the most to the Islamic finance industry. Pioneers will be drawn from across the spectrum of those involved in the growth of Islamic finance.

12:20 Lunch

#### 14:00 Takaful: Recent developments and challenges

- Examining recent developments in Takaful and Retakaful
- Exploring market potentials
- Enhancing international co-operation
- Challenges and the way forward

**Mohd Fadzli Yusoff, Chief Executive Officer, Syarikat Takaful Malaysia (Winner: Euromoney Islamic Banking Award 2004 - Best Provider of Takaful Services)**

#### 14:30 New developments in the Islamic finance real estate market

- Examining the differences between the real estate markets in South East Asia with the Middle East and Europe
- Comparing private investment vs. financial institution funding
- Overview of real estate as an Islamic finance asset class
- Analysing investment performance of Shari'ah-compliant real estate
- Realising the real estate market potential for securitisation

**Simon Berrill, Chief Executive, DTZ Corporate Finance Limited**

#### 14:40 Parallels and contrasts between Islamic and Western ethical fund management

- Aims of fund managers and Islamic and ethical investors
- Screening criteria of Islamic and ethical funds compared
- Pro-active and reactive approach to companies selected for investment
- Reporting to investors in Islamic ethical funds
- Marketing managed funds to shariah and socially concerned investors

**Rodney Wilson, Professor of Economics, Institute for Middle Eastern and Islamic Studies, University of Durham**

#### 15:10 Chairman's closing remarks

Afternoon tea to follow

One-day pre-conference separately bookable workshop

# An Introduction to Islamic banking, finance and investment management

Monday 20th September 2004  
09:00 - 16:00

Workshop leader:

**Abdulkader Thomas,**  
*President & CEO,*

**SAMAD American Holding Corp,**  
*and Principal, AJIF.org, LLC*

This highly interactive workshop will provide a thorough practical grounding in Shari'ah compliant banking, financing and investment management. It is aimed at financial professionals who are either newcomers to the Islamic system, or who would like to build on their existing knowledge. Through presentations from experienced practitioners, case studies and interactive exercises, the workshop will review the founding principles of Islamic economics and explore the ways in which they apply to modern financial instruments and services. It will also give you the practical knowledge you need to handle the development, structuring, and compliance requirements of Islamic transactions and products. Attendees will be able to attend the Summit afterwards with a confident understanding of the issues at stake.

#### The workshop will consider:

- The principles of Islamic investment and finance: Structured finance case study
- Origination of Islamic investment funds: Identification of asset classes and diversification of client portfolios
- The Islamic capital market: The potential for asset securitisation
- Shari'ah liaison

**This workshop SOLD OUT in January 2004 when organised as part of Euromoney Seminars' Annual Islamic Finance Summit in London. We recommend you apply early to avoid disappointment.**

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# Asian Islamic Banking & Finance Summit

21st - 22nd September 2004 • Mandarin Oriental Kuala Lumpur

I wish to register:

\_\_\_\_ Delegate/s for the **Conference and Workshop** 20th - 22nd September 2004 US\$2,399 \_\_\_\_  
\_\_\_\_ Delegate/s for the **Conference only** 21st - 22nd September 2004 US\$1,699 \_\_\_\_  
\_\_\_\_ Delegate/s for the **Workshop only** 20th September 2004 US\$799 \_\_\_\_

I claim the early registration discount of US\$150  
(register by 31st July 2004. Does not apply to Workshop only registrations)

Bank Negara Malaysia Governor's Dinner  
(21st September 2004)

Total Remittance \_\_\_\_\_

**Payment must be received before the conference date to guarantee your place**


## 5 EASY WAYS TO REGISTER

 **Fax: +44 (0) 20 7779 8603**


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 Complete and return to: Jamie Balderston,  
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For further information including **sponsorship** or **exhibition** opportunities please contact William Kelso

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Please photocopy this form for additional delegates.

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## ADMINISTRATIVE INFORMATION

### Asian Islamic Banking & Finance Summit • 21st - 22nd September 2004 • Mandarin Oriental Kuala Lumpur

#### CANCELLATION POLICY:

If you cannot attend you must cancel your registration **in writing before 6th September, 2004** to receive a refund less a 10% administration charge. We cannot accept verbal cancellations. Cancellations received after **6th September, 2004** are liable for the full registration fee. We suggest you send a substitute to attend in your place at no extra charge.

#### REGISTRATION FEE:

The registration fee includes participation in the Summit, lunches and documentation material, which will be distributed at the beginning of the event. All registrations are considered binding on receipt of the registration form.

#### CANNOT ATTEND?

Please pass this brochure on to a colleague or you can purchase the Summit documentation for US\$599 (includes courier despatch). If your company is registered within the EU please supply your VAT number.

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#### VENUE:

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50088 Kuala Lumpur  
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