



# Transforming Strategies to Revitalize Growth: Forging the Next Phase of Progress for Islamic Finance in Asia

## DAY 1

Wednesday | 3 June 2015

08.00 - 09.00	Registration and Morning Refreshments
09.00	Official Opening of the 6th Annual World Islamic Banking Conference: Asia Summit 2015
09.00 - 09.05	Moderator's Opening Remarks  Moderator <b>Prof. Andrew White</b> <i>Director, International Islamic Law &amp; Finance Centre</i> <i>Associate Professor of Law, Singapore Management University</i>
09.05 - 09.15	<b>Welcome Address:</b> Enhancing Linkages Between Asia and the Middle East  <b>Jacqueline Loh</b> , <i>Deputy Managing Director, Monetary Authority of Singapore</i>
09.15 - 09.40	<b>Keynote Session: Can Islamic Finance Really Facilitate Financial Stability and Broader Financial Inclusion? Experience from the Past and Key Strategies for the Future</b>  Keynote Speaker: <b>H.E. Saeed Abdulla Al Hamiz</b> <i>Assistant Governor for Banking Supervision – Banking Supervision Department, Central Bank of the U.A.E.</i>  Key Discussion Points: <ul style="list-style-type: none"><li>• Creating a favorable environment for Islamic finance to grow</li><li>• National and international initiatives towards collaboration and standardization across key jurisdictions</li><li>• Strengthening economic and financial linkages between Asia and the Middle East</li></ul>
09.40 - 09.50	<b>Keynote Session: Spearheading Islamic Finance to the Next Level: Crafting New Strategies in Asia</b>  Keynote Speaker: <b>Dato' Tajuddin Atan</b> , <i>Chief Executive Officer, Bursa Malaysia Berhad</i>  Key Discussion Points: <ul style="list-style-type: none"><li>• Connecting ASEAN with Asia and the World</li><li>• Malaysia – as a Leader of the World's Islamic Finance Marketplace</li><li>• Asia – The Next Main Driver of Islamic Finance Growth</li></ul>
09.50 - 10.30	<b>Session 1: CEO Strategic Outlook: The Biggest Opportunities for Growth in Asia from a CEO's View</b>  Session Chair: <b>Mustafa Adil</b> , <i>Head of Research &amp; Product Development - Islamic Finance, Thomson Reuters</i>  Keynote Debaters: <b>Afaq Khan</b> , <i>Chief Executive Officer, Standard Chartered Saadiq</i> <b>Mohamad Safri Shahul Hamid</b> , <i>Senior Managing Director &amp; Deputy Chief Executive Officer CIMB Islamic</i> <b>Syed Abdull Aziz Jailani Bin Syed Kechik</b> , <i>Director &amp; CEO, OCBC Al-Amin Bank Berhad</i> <b>Toby O'Connor</b> , <i>Chief Executive Officer, The Islamic Bank of Asia Limited</i>  Key Discussion Points: <ul style="list-style-type: none"><li>• A Question of Scale: What are the practical realities of creating a Mega bank?</li><li>• How Middle East banks are transforming their strategies to enhance their presence in Asia.</li><li>• What are the new opportunities for Islamic Finance in Asia, how can these opportunities be tapped?</li></ul>
10.30 - 11.00	The 6th Annual World Islamic Banking Conference Asia 2015: Official Exhibition Opening & Networking Break



## MAIN CONFERENCE AGENDA DAY 1 - Continues

**11.00 - 11.45** **Session 2A: Economies of Scale in Islamic Banking:**  
What Challenges are Faced in Forging a Mega Bank?

Speakers:

**Ashar Nazim**

*Partner, Head of Global Islamic Banking Centre, EY*

Key Discussion Points:

- Mega banks: What are the benefits of having a Mega bank and why are government organizations inclined towards creation of a MEGA Bank?

**11.45 - 13.00** **Session 3A: Shari'ah Synchronization:** What are the Challenges in Forming the National Shariah Board? How Would This Impact on the Future of Islamic Finance?

Session Chair:

**Roslan Abdul Razak**

*Principal Consultant & Trainer, Wafiq Advisors*

Panelists:

**Ijlal Ahmed Alvi**

*Chief Executive Officer*

**International Islamic Financial Market (IIFM)**

**Mohd Kamal Mokhtar**

*Director, Zayn Associates*

**Sheikh Esam Ishaq**

*Shariah Scholar*

**Member of Bahrain High Council for Islamic Affairs**

Key Discussion Points:

- Developing the Shariah framework to manage complex product structures
- Shari'ah harmonization and the role of standard setting bodies

**11.00 - 12.00**

**Session 2B: Islamic Asset Class:** What is the Next Big Opportunity in Islamic Finance: Islamic Pension Funds, Islamic Trade Finance, Islamic REITs and Airline Financing?

Session Chair:

**Mobasher Zein Kazmi**, *Editor, The Asian Banker*

Panelists:

**Francois Dotta**, *Partner, EFA Group*

**Jamaluddin Nor Mohamad**

*Director, Islamic and Alternative Markets,*

**Bursa Malaysia Berhad**

Key Discussion Points:

- What is driving the demand for the Airline Industry to use Islamic finance? How do we continue to grow this demand?
- How can Islamic Pension Funds play a bigger role in developing the industry?
- How can Islamic trade finance reach its true potential?
- Malaysia is making huge progress in the field of Islamic REITs, Can Malaysian REITs be taken as a benchmark for REITs around the world?
- Looking at international markets, can we expect potential performance from Islamic REITs going forward?

**12.00 - 13.00**

**Session 3B: Country Focus Roundtable:**

The Next Frontier for Islamic Finance Growth? New Jurisdictions and the Opportunity for Islamic Finance

Session Chair:

**Khalid Howladar**

*Global Head of Islamic Finance*

**Moody's Investors Service**

Panelists:

**Annan Jivanjee**

*Head of Business Development for Islamic Banking*

**Chase Bank, Kenya**

**Cassim Docrat**

*Regional Director, DDCAP (DIFC) Limited*

**Nazmi Camalxaman**

*Associate Director*

**CIMB Bank Berhad, Singapore**

Key Discussion Points:

- New emerging jurisdictions such as Hong Kong, UK and various part of Africa have embraced Islamic Finance: How can these new jurisdictions work towards creating a robust environment for Islamic Finance to flourish domestically?
- What regulatory developments have been undertaken to provide a solid platform for the industry to succeed in these markets?

**13.00 - 14.30** Conference Luncheon hosted by CIMB Islamic



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## 14.30 - 15.30 **Session 4: Exploring Opportunities for Islamic Investments in South East Asia**

Session Chair:

**Satoshi Iwanaga**, *Chairman, EurekaHedge*

Panelists:

**Ammar Radhi**

*Research and Product Development Manager, Emerging Markets Specialist, Thomson Reuters*

**Dr. Emir Hrnjic**

*Director of Education and Outreach, Centre for Asset Management Research & Investments (CAMRI)*

**Roslan Abdul Razak**, *Principal Consultant & Trainer, Wafiq Advisors*

Key Discussion Points:

- What are the trends in investment towards Shari'ah compliant funds - what are the trends in Asia-based Shari'ah compliant funds, are there differences in trends with those based in the Middle East?
- What strategies are popular amongst Sharia-compliant funds?
- Going forward, what changes do we see in the world of Islamic Finance?
  - How is Singapore as a hub for Islamic Finance?
  - Are the differences between the Asia-based funds and the Middle East-based funds getting greater or smaller?

15.30 - 15.45 Moderator's summary remarks

15.45 Close of Day 1

18.00 - 20.30 **Gala Dinner hosted by Thomson Reuters** *(by registration only)*

## DAY 2

Thursday | 4 June 2015

08.00 - 09.00 Morning Refreshments

09.00 - 09.05 Moderator's Opening Remarks

Moderator

**Prof. Andrew White**

*Director, International Islamic Law & Finance Centre*

*Associate Professor of Law, Singapore Management University*

09.05 - 09.45 **Session 5: Islamic Finance Standard Setters: Enabling Continued Growth of Islamic Finance by Strengthening Regulatory Frameworks: New Technical Insights**

Session Chair:

**Prof. Andrew White**

*Director, International Islamic Law & Finance Centre*

*Associate Professor of Law, Singapore Management University*

Panelists:

**Amirali Nasir**, *Council Member and Chairman of Islamic Finance Working Party*

**The Law Society of Hong Kong**

**Nizam Ismail**, *Partner, RHTLaw Taylor Wessing LLP | Co-Founder, RHT Compliance Solutions Ltd.*

**Yeo Wico**, *Partner, Allen & Gledhill LLP, Singapore*

Key Discussion Points:

- What can we learn from developments in the Middle East and Asia?
- Synchronizing regulatory frameworks to enhance the global connectivity of Islamic finance



## MAIN CONFERENCE AGENDA DAY2 - Continues

09.45 - 10.15 **Session 6: Outlook and trends for the global Islamic asset management industry: a Thomson Reuters study**

**Speaker:**

**Ammar Radhi**

*Research and Product Development Manager, Emerging Markets Specialist, Thomson Reuters*

## Key Discussion Points:

- What is the impact of recent global economic and political events on global and regional markets?
- What are the recent developments in the Islamic funds industry? How big are the growth opportunities for Islamic assets under management?
- How can the industry increase the diversity of institutional investors? What is the biggest constraint for Islamic fund managers in attracting institutional capital?
- What perceptions do asset managers have and what is investor outlook for 2015 and beyond?
- What are the cross-over opportunities for sustainable investment capital? And how do develop regulatory and sales linkages between MENA, GCC and South East Asia sales networks?

10.15 - 10.45 The World Islamic Banking Conference Asia Summit 2015: Exhibition & Networking Break

10.45 - 11.15 **Session 7: Has Islamic Finance Failed to Capture the Asian Opportunity?**

## Session Chair:

**Prof. Andrew White**

*Director, International Islamic Law & Finance Centre*

*Associate Professor of Law, Singapore Management University*

## Panelists:

**Alhami bin Mohd Abdan**, *Head, Corporate Strategic Planning, OCBC Al-Amin Bank Berhad*

**Ismail Bin Syed Ahmad**, *Managing Director, The Islamic Bank of Asia*

**Muhammed Ikram Thowfeek**, *Acting CEO & Group CFO, QAF Holdings Group | Founder, First Global Group*

## Key Discussion Points:

- Geographical perspective
- Sectoral perspective
- Stakeholders perspective

11.15 to 11.45 **Session 8: Sukuk: Beyond Sovereign Issuers – Strategies to Open up the Sukuk Market to a Broader Pool of Corporate Issuers**

## Speakers:

**Ali Al Hashimi**, *Managing Partner, Global Advocates and Legal Consultants*

**Ruslena Ramli**, *Head, Islamic Finance, RAM Rating Services Berhad*

## Key Discussion Points:

- Transforming and reenergizing the market by introducing new and innovative products to gain traction
- Addressing the lack of liquidity

11.45 to 12.15 **Session 9: Risk Landscape for Islamic Finance: Governance, Legal and Risk Management Priorities to Sustain Growth**

## Speakers:

**Nizam Ismail**, *Partner, RHTLaw Taylor Wessing LLP | Co-Founder, RHT Compliance Solutions Ltd.*

**Tariq Alrifai**, *Head of Investor Relations, Kuwait Finance House*

## Key Discussion Points:

- Underlining the importance of effective Corporate Governance
- Cross border transactions: What are the legal implications?



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**12.15 to 13.00** **Session 10: Onstage Interview with an Industry Leader:** The Past, Present and Future of Islamic Finance - Perspectives from a Leading International Banker

Industry Pioneer:

**Dr. Adnan Chilwan**, *Chief Executive Officer, Dubai Islamic Bank*

Interviewed By:

**Dr. Sayd Farook**, *Global Head Islamic Capital Markets, Thomson Reuters*

Key Discussion Points:

- A leading international figure and pioneer in the international Islamic finance industry will share his experiences and insights into the past, present and future through a unique onstage interview format

**13.00 to 13.05** Moderator's closing remarks

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**13.05 to 14.45** Conference Luncheon hosted by The Islamic Bank of Asia (IB Asia)

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**14.45** Close of the 6th Annual World Islamic Banking Conference: Asia Summit (WIBC Asia 2015)

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HOSTED BY IIFM

## PRE-CONFERENCE WORKSHOP

Tuesday | 2 June 2015

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**08:30-09:00** Morning Coffee and Registration

**09:00-09:05** Opening and Welcome Remarks by the Master of Ceremony

**09:05-10:15** **Session 1: Recent Developments in the Global Sukuk Market**

- Trends and findings from the IIFM Sukuk Report (4th Edition) & IIFM industry consultations on Sukuk standardization
- Growth of Sukuk in current global financial market volatility
- Creating an enabling environment for Sukuk market – regulation, listing, rating and other factors

Moderator/Presenter:

**Mr. Ijlal Ahmed Alvi**, *Chief Executive Officer, IIFM, Bahrain*

Panelists/Presenters:

**Mr. Noraizat Shik Ahmad**

*Deputy GM & Head of Product Evaluation Dept, Islamic Capital Market, Securities Commission Malaysia, Kuala Lumpur*

**Ms. Ruslena Ramli**, *Head, Islamic Finance, RAM Rating Services Berhad, Kuala Lumpur*

**Mr. Yeo Wico**, *Partner, Allen & Gledhill LLP, Singapore*

**10:15-11:15** **Session 2: Collateralization of Islamic Securities as a Liquidity Management Tool IIFM Standard Master Collateralized Murabahah Agreement**

- Collateralized Liquidity Management Product Overview
- Standard Master Collateral Documentation
- Guidance Memorandum
- Use of Sukuk & Islamic Equities as Collateral
- Tri-Party Arrangement for Collateral Management (International and Domestic)
- Legal & Regulatory Framework

Moderator/Presenter:

**Mr. Ismail E. Dadabhoy**, *Advisor, IIFM*

Presenters/Panelists:

**Mr. Habib Motani**, *Partner, Clifford Chance LLP, London*

**Mr. Davin Cheung**, *Regional Manager - Global Securities Financing, Clearstream Banking S.A., Singapore*

**Mr. Cassim Docrat**, *Regional Director, DDCAP (DIFC) Limited, Dubai*



## PRE-CONFERENCE AGENDA - Continues

11:15-11:30

**Refreshment Break**

11:30-12:15

**Session 3: Developments in Tahawwut (Islamic Hedging) Segment**

- Tahawwut Master Agreement (TMA) and Islamic FX Product Template
- Standard Credit Support Agreement – Development & Challenges
- Legal Enforceability of TMA
- New EU and North American regulations on derivatives & possible impact on Islamic hedging

Moderator/Presenter:

**Mr. Habib Motani**, *Partner*, Clifford Chance LLP, London

Presenters/Panelists:

**Mr. Douglas Bongartz-Renaud**, *Consultant to conventional and Islamic banks, retired from ABN AMRO Bank & former Member ISDA BoD*, Jakarta**Mr. Ijlal Ahmed Alvi**, *Chief Executive Officer*, IIFM, Bahrain

12:15-13:00

**Session 4: IIFM Standard Inter-Bank Unrestricted Master Investment Wakalah Agreement**

- Unrestricted Wakalah and its Role in the Development of Islamic Inter-Bank Market
- Standard Master Unrestricted Wakalah Documentation & Operational Guidelines
- Accounting Assessment for IIFM Unrestricted Wakalah Master Agreement
- Legal Enforceability and Market Implementation
- Central Bank of Bahrain Wakalah Facility

Moderator/Presenter:

**Ijlal Ahmed Alvi**, *Chief Executive Officer*, IIFM, Bahrain

Panelists/Presenters:

**Mr. Ismail Bin Syed Ahmad**, *Managing Director*, The Islamic Bank of Asia, Singapore**Mr. Habib Motani**, *Partner*, Clifford Chance LLP, London

13:00-13:30

**Session 5: Islamic On-Exchange Products**

- Role of exchanges in the development of Islamic finance
- On-Exchange Commodity Trades, Exchange Traded Funds and Others
- Documentation requirements and scope for harmonization

Moderator:

**Prof. Andrew White**, *Director, International Islamic Law & Finance Centre & Associate Professor of Law*, Singapore Management University

Panelists/Presenters:

**Mr. Jamaluddin Nor Mohamad***Director, Islamic and Alternative Markets*, Bursa Malaysia Berhad, Kuala Lumpur**Mr. Cassim Docrat**, *Regional Director*, DDCAP (DIFC) Limited, Dubai

13:30-14:30

**Pre-Conference Day Luncheon hosted by Monetary Authority of Singapore**