

SECURITIES COMMISSION MALAYSIA-WORLD BANK-IOSCO ASIA PACIFIC HUB CONFERENCE 2019

ISLAMIC FINANCE: A CATALYST FOR FINANCIAL INCLUSION

29-30 April 2019 | Kuala Lumpur

Day 1 – Monday, 29 April 2019

TIME	PROGRAMME
8.15am - 9.00am	Registration
9.15am - 9.45am	<p>WELCOME REMARKS <i>Dr Firas Raad, Country Manager for Malaysia, East Asia and Pacific, The World Bank Group</i></p> <p>KEYNOTE ADDRESS <i>Datuk Syed Zaid Albar, Chairman, Securities Commission Malaysia</i></p>
9.45am - 10.30am	<p>SESSION 1: FINANCIAL INCLUSION IN OIC COUNTRIES</p> <p>It is estimated that over 1.7 billion adults, which account for one-third of the world's adult population, do not have access to formal financial services and majority of them reside in developing countries. The picture is substantially somber for the member countries of Organization of Islamic Conference (OIC). According to the Global Findex Database, 40 out of the 48 OIC member countries represented in this database have formal account penetration rates that were less than the world average of 50 percent. Thus, this conversation session will discuss these challenges as well as provide an overview of Islamic finance instruments currently in use to support financial inclusion, particularly in the OIC countries.</p> <p><i>Moderator: Professor Dato' Dr Azmi Omar, President and CEO, INCEIF</i></p> <p><i>Panelists:</i></p> <ol style="list-style-type: none"> 1) <i>Datuk Zainal Izlan Zainal Abidin, Deputy Chief Executive, Securities Commission Malaysia</i> 2) <i>Abayomi Alawode, Head of Islamic Finance, Finance, Competitiveness & Innovation, The World Bank Group</i>

10.30am - 10.45am	Tea Break
10.45am - 12.00pm	<p>SESSION 2: BROADENING ACCESS TO FINANCING FOR MICRO, SMALL & MEDIUM ENTERPRISES: THE ROLE OF ISLAMIC FINANCE</p> <p>Micro, Small and Medium Enterprises (MSMEs) and entrepreneurs constitute the backbone of most developing and emerging economies. MSMEs too have seen a shift from traditional brick and mortar businesses to more digitally-led businesses, changing the way they interact with consumers. In line with these developments, capital markets too have evolved to cater to a wider spectrum of MSMEs. While traditional sources of funding such as banking, public equity and debt remain relevant, alternative avenues of financing such as Equity Crowdfunding, Peer-to-Peer Financing, Venture Capital, Private Equity and alternative listing platform are fast gaining acceptance as complements to traditional funding channels. The speakers will share their experiences in leveraging Islamic financial instruments to support MSMEs and advance financial inclusion.</p> <p><i>Moderator: Kamarudin Hashim, Executive Director, Market & Corporate Supervision, Securities Commission Malaysia</i></p> <p><i>Speakers:</i></p> <ol style="list-style-type: none"> 1) <i>Assistant Professor Dr Ziyaad Mahomed, Associate Dean and Director, INCEIF</i> 2) <i>Sam Shafie, CEO and Co-Founder, PitchIn</i> 3) <i>Norazli Mohamad Nor, Senior Vice President of Investments, Xeraya Capital</i> 4) <i>Norhizam Abdul Kadir, Vice President, Growth Ecosystem Development, Malaysia Digital Economy Corporation (MDEC)</i>
12.00pm - 12.30pm	<p>Case Study 1: Crowdfunding for Housing Development in Indonesia</p> <p><i>Speaker: Umar Munshi, Founder, Ethis Group</i></p>
12.30pm - 2.00pm	Lunch
2.00pm - 3.15pm	<p>SESSION 3: ISLAMIC SOCIAL FINANCE: TOOLS FOR ENHANCING FINANCIAL INCLUSION</p> <p>The traditional methods of Islamic social finance have a long history of contributing to the development of Islamic nations. <i>Zakat</i> (alms-giving), <i>waqf</i> (endowment) and <i>sadaqah</i> (voluntary charity) have been used to provide for the basic means of livelihood for the poor and destitute albeit in a mostly informal structure. However, it is envisaged that the future application of these instruments will be exceedingly sophisticated using advances in technology such as the blockchain approach. This session will discuss how Islamic social finance can contribute maximally to the financial inclusion agenda.</p>

	<p><i>Moderator: Ahmad Hafiz Abdul Aziz, Financial Sector Specialist, The World Bank Group</i></p> <p><i>Speakers:</i></p> <ol style="list-style-type: none"> 1) <i>Dr Dadang Muljawan, Director, Sharia Financial and Economic Department, Bank Indonesia</i> 2) <i>Dr Aznan Hasan, Member, Shariah Advisory Council, Securities Commission Malaysia</i> 3) <i>Hamid Rashid, Founder and CEO, Finterra Technologies</i> 4) <i>Francois de Borchgrave, Co-Founder and Managing Director, KOIS Invest</i>
3.15pm - 3.45pm	<p>Case Study 2: HalalChain <i>Speaker: Abdullah Han, Co-Founder of HalalChain</i></p>
3.45pm - 4.00pm	Tea Break
4.00pm - 5.15pm	<p>SESSION 4: ROLE OF GOVERNMENT AND REGULATORS IN PROMOTING FINANCIAL INCLUSION THROUGH ISLAMIC FINANCE</p> <p>Financial inclusion is now a priority amongst global policymakers and financial sector regulators. Financial inclusion is also positioned prominently as an enabler of at least 7 of the 17 Sustainable Development Goals (SDGs) adopted by the United Nations (UN) in 2015. Financial inclusion has garnered attention and support of many development institutions, multilateral development banks, international organizations and other relevant government organs (including financial sector regulators) to promote inclusive growth. ICMA Social Bond Principles, ASEAN Social Bond Standards as well as national policies have been developed to cater to generate social impact through financial services including for poverty eradication and financial inclusion. This session will focus on the role of government, regulators and policymakers in developing the appropriate enabling environment for Islamic financial inclusion.</p> <p><i>Moderator: Farah Imrana Hussain, Senior Financial Officer, The World Bank Group</i></p> <p><i>Speakers:</i></p> <ol style="list-style-type: none"> 1) <i>Mushtaq Kapasi, Chief Representative, Asia Pacific, International Capital Market Association (ICMA)</i> 2) <i>Professor Dr Ashraf Md Hashim, Member, Shariah Advisory Council, Securities Commission Malaysia and CEO ISRA Consultancy</i> 3) <i>Wasim Abdulwahab, Director, Islamic Financial Services Department, Islamic Development Bank</i> 4) <i>Kemal Rizadi Arbi, Advisor, Capital Market Authority, Sultanate of Oman</i>
END OF DAY 1	

Day 2 – Tuesday, 30 April 2019

TIME	PROGRAMME
9.00am - 10.15am	<p>SESSION 5: UTILISING FINTECH IN ISLAMIC FINANCE FOR FINANCIAL INCLUSION</p> <p>A panel comprising representatives of practitioners will discuss how digital technology can contribute to expanding Islamic financial inclusion. This session will also discuss key issues in fintech related to the legal and regulatory framework, and risk management.</p> <p><i>Moderator: Azrina Azmel , Deputy General Manager, Innovation, Digital and Strategy, Securities Commission Malaysia</i></p> <p><i>Speakers:</i></p> <ol style="list-style-type: none"> 1) <i>Professor Dato’ Dr Norbik Bashah Idris, Head of Islamic Fintech and Blockchain Research Group, IIUM</i> 2) <i>Mohammad Ridzuan Abdul Aziz, President, FinTech Association of Malaysia</i> 3) <i>Siti Zurina Sabarudin, Founding Partner, Zurina Advocates & Solicitors</i> 4) <i>Abdullah Han, Co-Founder, HalalChain</i>
10.15am - 10.45am	<p>Case Study 3: Blockchain on Sukuk</p> <p><i>Speaker: Matthew Joseph Martin, Founder and CEO, Blossom Finance</i></p>
10.45am - 11.00am	<p>Tea Break</p>
11.00am - 12.15pm	<p>SESSION 6: INVESTOR PROTECTION AND INVESTMENT LITERACY IN ISLAMIC FINANCE</p> <p>Investor protection and investment literacy can contribute to improved efficiency, transparency, competition and access to retail financial markets by reducing information asymmetries and power imbalances among providers and users of financial services. Investor protection and investment literacy and capability can support financial inclusion by encouraging competition which leads to more cost-effective and higher quality products and by increasing investors’ confidence and reducing risk when purchasing financial products and services, because they know remedies exist when things go wrong. For Islamic capital market products to be acceptable to both institutional and retail investors, these investors must be assured of the same level of protection as accorded to investors in conventional products. This session will discuss relevant issues in investor protection and investment literacy in Islamic finance.</p> <p><i>Moderator: Sharifatul Hanizah Said Ali, CEO, Securities Industry Development Corporation (SIDC)</i></p>

	<p><i>Speakers:</i></p> <ol style="list-style-type: none"> 1) <i>Dato' Ts. Dr Amirudin Abdul Wahab, CEO, CyberSecurity Malaysia</i> 2) <i>Angelia Chin-Sharpe, CEO and Country Head for Malaysia & Brunei, BNP Paribas Asset Management</i> 3) <i>Abbas Abdulkadir, Deputy Director and Head of the Securities Investment Systems Department, Securities and Exchange Commission, Nigeria</i> 4) <i>Abdullah Alghursan, Manager, Investor Protection Department, Capital Market Authority, Saudi Arabia</i>
12.15pm - 1.30pm	<p>SESSION 7: TOWARDS SUSTAINABLE FINANCIAL INCLUSION THROUGH ISLAMIC FINANCE</p> <p>This session will review the development and prospects of Islamic finance for financial inclusion. Experts will share their perspectives on global support, new potential region for development, potential new products and platforms for financial inclusion.</p> <p><i>Moderator: Abayomi Alawode, Head of Islamic Finance, Finance, Competitiveness & Innovation, The World Bank Group</i></p> <p><i>Speakers:</i></p> <ol style="list-style-type: none"> 1) <i>Asfaazam Kasbani, Assistant Resident Representative, UNDP Resident Representative for Malaysia, Singapore and Brunei Darussalam</i> 2) <i>Professor Dato' Dr Azmi Omar, President and CEO, INCEIF</i> 3) <i>Aiza Azreen Ahmad, Director Strategic Development, Boost</i> 4) <i>Basheer Ahmad, Senior Manager, Markets, Dubai Financial Services Authority</i>
1.30pm - 2.45pm	Lunch
END OF CONFERENCE	