

THE FIKRA ISLAMIC FINTECH ACCELERATOR PROGRAMME

FIKRA is a joint initiative by the SC and the UN Capital Development Fund (UNCDF). The objective of FIKRA is to further enhance the ICM ecosystem by identifying and scaling innovative fintech solutions in Malaysia. FIKRA connects innovative start-ups through a collaborative environment for mentors, investors, and industry enablers, along with relevant regulatory guidance, primarily through a three-month accelerator programme. FIKRA also focuses on helping position ICM as an attractive segment for building career by creating a talent pipeline through increased awareness of opportunities in Islamic fintech.

The FIKRA accelerator programme included structured support to selected participants such as curated sessions, masterclasses, mentoring, and linkages with industry enablers for solution co-creation and testing, as well as solution showcase opportunities. Further, continued post-accelerator tracking and networking opportunities were provided for the participants.

FIKRA invited participants with ideas or solutions that can address any of FIKRA's three key challenge areas, namely, new ICM offerings, access to ICM and social finance integration.

The launch of FIKRA on 25 May 2021 called for applications with value propositions addressing the three key challenge areas. A total of 66 applications were received from 15 countries, with applicants having business operations in more than 40 countries across the world. More than half of the applicants were aged below 40 years. Further, more than 60% of proposed solutions integrated Islamic social finances into financial services activities, utilising benevolent and social funds to support a more inclusive financial industry.



[Refer to FIKRA on the SC website](#)



[View videos of the FIKRA Launch](#)

There were more than 10 collaborations and partnered-solution explorations between FIKRA participants and industry partners, following the completion of FIKRA in December 2021.



Suruhanjaya Sekuriti
Securities Commission
Malaysia

UN
CDF
Unlocking Public and Private
Finance for the Poor

**FIKRA ACCELERATOR
PROGRAMME PARTICIPANTS**



CHALLENGE AREAS



New Islamic Capital Market Offerings

Ideas on new Shariah products or services for ICM that can deliver the value propositions of Islamic Finance.



Access to Islamic Capital Market

Solutions to increase awareness & relevance of ICM in addressing financing gaps, sustainability agenda and inclusion for mass retail & MSME segments.



Islamic Capital Market – Social Finance Integration

Tech solutions to integrate traditional Islamic Social Finance instruments into capital market.