

## STAKEHOLDER ECONOMY WITH ICM AND SRI

As a global leader for the ICM, the SC continues to advance ICM stakeholder engagements and leverage Malaysia's prominent ICM thought leadership. In tandem with the tenets of social and responsible finance, the SC also strives to promote a sustainable capital market where the involvement of capital market intermediaries and other relevant stakeholders is also crucial for the success of SRI initiatives and the development of a facilitative and vibrant SRI ecosystem in Malaysia.

### ICM As A Key Driver for a Stakeholder Economy

Islamic principles, such as risk-sharing and wealth redistribution, position the ICM as a key driver for a stakeholder economy, as outlined in the SC's CMP3. To

achieve this vision, the ICM seeks to establish strong regulatory frameworks and facilitate effective platforms for its ecosystem, which includes scholars, practitioners, regulators, intermediaries, and investors to thrive and continue to innovate.

The SC serves as a vital link among these stakeholders in the ICM, facilitating collaborations at both domestic and international levels. In 2023, the SC embarked on various initiatives to strengthen existing relationships and forge new connections through platforms such as conferences, roundtables, forums, and workshops, all aligning with CMP3 objectives.

Key initiatives moving forward include expanding and advancing key areas within the ICM including Islamic fintech, Islamic social finance, and impact and sustainable investing. These will form part of the SC's efforts to create a more robust, inclusive, and transformative economy.

## Islamic Fintech

### Fintech Roundtable

Themed 'Islamic Fintech for Social Good', a roundtable co-organised by the SC and CMM, supported by Islamic Finance News (IFN) was held on 18 September 2023 at Hamilton Place, UK. The event gathered Islamic fintech players from Malaysia and the UK, who deliberated on ways Islamic fintech and digital market platforms can be leveraged to scale up and lead innovation in social impact and social finance.

The roundtable also discussed–

- the challenges faced by Islamic fintech start-ups in scaling up and expanding their impact while exploring potential solutions to assist them;
- best practices and success stories from both countries on how Islamic fintech platforms are contributing to social impact from the perspectives of start-ups and ecosystem builders; and
- exploring potential synergies and collaboration opportunities between Malaysia and the UK to leverage and maximise social finance impact through Islamic fintech.

