

SEMINAR ON NON-BANK FINANCIAL INSTITUTIONS: *ISLAMIC ALTERNATIVES*

1-3 March 2004

*Renaissance Kuala Lumpur Hotel
Malaysia*

Jointly organised by:



Islamic Research and Training Institute
Of Islamic Development Bank, Jeddah



ISLAMIC BANKING AND FINANCE
INSTITUTE MALAYSIA

ABOUT THE SEMINAR

The establishment of non-bank financial institutions (NBFIs) has triggered much interest among policy makers, bankers, researchers, and academicians across the globe. NBFIs do not only complement banking institutions in providing financial services to the society but also assist in improving the socio-economic condition of the people.

In tandem with the challenges of globalisation and financial liberalisation, it is timely for Islamic Research and Training Institute (IRTI) of Islamic Development Bank (IDB), Jeddah, Saudi Arabia and Islamic Banking and Finance Institute Malaysia (IBFIM) to organise this seminar as a platform to share common views and concerns on NBFIs.

This seminar provides a comprehensive study and analyses the nature of NBFIs with regard to its implementation and operational system as well as shariah related issues for future development of this sector.

The organisers will bring a spectrum of eminent speakers from Saudi Arabia, USA, Canada, Indonesia, India, Pakistan, Bangladesh, Iran, Turkey and Malaysia to discuss the models, functions and issues faced by NBFIs.

SEMINAR OBJECTIVES

- ❖ To provide a platform to discuss the models, functions and issues faced by NBFIs.
- ❖ To share the experience in the implementation and operations of selected NBFIs.
- ❖ To study and analyse the concept and structure of NBFIs from various countries.
- ❖ To conceptualise and deliberate on the nature and to propose with more innovative and comprehensive models of NBFIs from the Islamic perspective.

WHO SHOULD ATTEND

- ❖ Management members and executives from NBFIs.
- ❖ Heads of relevant government departments or regulatory bodies
- ❖ Academicians
- ❖ Researchers
- ❖ Legal Practitioners
- ❖ Entrepreneurs
- ❖ Policy makers
- ❖ Other interested parties

THE PROGRAMME

Day 1 Monday 1 March 2004

Time	Topic
8.00 a.m.	Registration
9.30 a.m.	INAUGURAL SESSION
	<ul style="list-style-type: none"> ○ Recitation and Translation of the Holy Quran ○ Welcoming Address by: Bashir A. Khallat <i>Acting Director, IRTI, IDB</i> : Mustapha Hamat <i>Chief Executive Officer, IBFIM</i> ○ Opening Address and Official Launching
10.30 a.m.	Tea Break
11.00 a.m.	SESSION 1: OVERALL SCOPE, REGULATORY AND LEGAL ISSUES
	<ul style="list-style-type: none"> ○ NBFIs: A Re-examination on the Scope of Activities and Future Design Assoc. Prof. Dr. Abd Ghafar Ismail and Dr. Nur Azura Sanusi, Malaysia ○ Legal Framework for Creation of Conducive Environment for Islamic NBFIs in Indonesia Reza Adirahman Djojosingito, Saudi Arabia. ○ Regulatory Aspects of NBFIs in Malaysia Mohd Illiyas Seyed Ibrahim, Malaysia <p>Question & Answer Session</p>
1.00 p.m.	Lunch
2.00 p.m.	SESSION 2: HOUSE FINANCING AND INSURANCE
	<ul style="list-style-type: none"> ○ Diminishing Musharakah for House Financing Prof. Md. Zubair Usmani, Pakistan ○ The Experience of Islamic Cooperative Housing Corporation, Ltd. Pervez Nasim, Canada ○ Models of Islamic Insurance Dawood Taylor, Saudi Arabia <p>Question & Answer Session</p>
4.00 p.m.	Tea Break and End of Day 1

Day 2 Tuesday 2 March 2004

Time	Topic
9.00 a.m.	SESSION 3: ALTERNATIVE MICROFINANCE APPROACHES
	<ul style="list-style-type: none"> ○ Rural Development Scheme of Islamic Bank Bangladesh Limited: A Strategy for Better Implementation Dr. Mahmood Ahmed, Bangladesh ○ Informal Microfinance Institutions: Case of Gharzol Hasaneh Funds in Iran Prof. Ali Asgary, Iran ○ Family Empowerment Microfinance and Non-formal Banking: A Paradigm Shift in Islamic Microfinance Prof. Dr. M.A. Mannan, Bangladesh <p>Question & Answer Session</p>
10.30 a.m.	Tea Break
11.00 a.m.	SESSION 4: EQUITY INSTITUTIONS
	<ul style="list-style-type: none"> ○ Business Mudharabah Model Based on Equity Meheran Mohd Jaffar and Assoc. Prof. Dr. Shaharir Mohamad Zain, Malaysia ○ Mudharabah Companies in Pakistan: An Assessment Dr. Tariqullah Khan, Saudi Arabia ○ Venture Capital Cycle: Towards Building an Islamic Alternative Dr. Habib Ahmed, Saudi Arabia <p>Question & Answer Session</p>
12.30 p.m.	Lunch
2.00 p.m.	SESSION 5: EQUITY INSTRUMENTS, MARKET AND RATING AGENCY
	<ul style="list-style-type: none"> ○ Risk and Return of Islamic Stock Market Sam Hakim and Manochehr Rashidian, USA ○ Regulatory Framework for Halal Stocks: A Malaysian Experience Assoc. Prof. Dr. Mohd. Ma'sum Billah and Naila Ismail, Malaysia ○ Islamic Microfinance Rating Agency: Case of Indonesia Anang Arief Susanto, Indonesia <p>Question & Answer Session</p>
4.00 p.m.	Tea Break and End of Day 2

ABOUT THE ORGANISERS



Islamic Research and Training Institute
Of Islamic Development Bank, Jeddah

In 1401H (1981) the Islamic Development Bank (IDB) established the Islamic Research and Training Institute (IRTI) to undertake research for enabling the economic, financial and banking activities in Muslim countries to conform to Shari'ah and to extend training facilities for personnel engaged in development activities in the member countries. IRTI which is located within the headquarters of IDB in Jeddah, became operational in 1403H (1982-83).



ISLAMIC BANKING AND FINANCE
INSTITUTE MALAYSIA

The establishment of Islamic Banking and Finance Institute Malaysia Sdn. Bhd. (IBFIM) is in line with Malaysia's aspiration to become a regional and international centre of Islamic finance.

As described by the Financial Sector Masterplan (FSMP), IBFIM is an industry-owned institute dedicated to produce well-trained, high calibre individuals and management teams with the required expertise in the Islamic finance industry.

IBFIM plays an important role in propagating and promoting Islamic finance through organising conferences, seminars, workshops as well as educational programmes. IBFIM also provides other inter-related services such as advisory and consultancy, and research and development in Islamic finance. IBFIM's strength lies in the holistic approach of ensuring that its clients' strategic goals are achieved through its result-oriented services.

To date, IBFIM has assisted numerous financial institutions and other organisations in developing and implementing Islamic finance.

PANEL OF SPEAKERS

Day 3 Wednesday 3 March 2004

Time	Topic
9.00 a.m.	SESSION 6: SPECIALISED ISLAMIC NBFIs
	<ul style="list-style-type: none"> Qard Hasan Bank Assoc. Prof. Mohammed El Gari, Saudi Arabia Cash Waqf as Alternative to NBFIs Prof. Dr. Murat Cizakca, Turkey Islamic NBFIs in India: Special Focus on Regulations Javed Ahmed Khan and Shariq Nisar, India Question & Answer Session
10.30 a.m.	Tea Break
11.00 a.m.	SESSION 7: SPECIALISED NBFIs IN MALAYSIA
	<ul style="list-style-type: none"> Efficient Zakat Collection System Mohd Rais Alias, Malaysia Islamic Pawning (Ar-Rahn): A Tool to Enhance Socio-economy of Society Yusof Abdul Rahman, Malaysia Waqf Management in Malaysia Question & Answer Session
12.30 p.m.	Lunch
2.00 p.m.	CONCLUDING SESSION
3.00 p.m.	End of Seminar

Assoc. Prof. Abd Ghafar Ismail *Banking and International Finance Research Group Faculty of Economics, Universiti Kebangsaan Malaysia*

Prof. Ali Asgary *Tarbiat Modares University, Iran*

Anang Arief Susanto *Lecturer, Gadjah Mada University, Indonesia*

Dawood Taylor *Asst. General Manager, Takaful Ta'aawuni Al Jazeera Bank, Saudi Arabia*

Dumairy *Lecturer Gadjah Mada University, Indonesia*

Dr. Habib Ahmed *Economist, (IRTI), (IDB) Jeddah, Saudi Arabia*

Javed Ahmad Khan *Research Fellow, Institute of Objective Studies, Aligarh University, India*

Meheran Mohd Jaffar *Faculty of Information Technology and Quantitative Science, Universiti Teknologi Malaysia*

Dr. Mahmood Ahmed *Senior Vice President and Director (Research) Islami Bank Training & Research Academy Dhaka, Bangladesh*

Prof. Dr. M.A. Mannan *Founder Chairman, Social Investment Bank Lt. Bangladesh*

Manochehr Rashidian *Pepperdine University, USA*

Prof. Md. Zubair Usmani *Jamia Darul Uloom, Pakistan*

Assoc. Prof. Mohammad El Gari *King Abdul Aziz University, Saudi Arabia*

Mohd Illiyas Seyed Ibrahim *Advocate & Solicitor, Mohd illiyas & Co., Malaysia*

Assoc. Prof. Dr. Mohd. Ma'sum Billah *Lecturer, Business Administration Faculty of Economics and Management Science, International Islamic University Malaysia*

Mohd Rais Alias *General Manager Zakat Collection Centre, Malaysia*

Prof. Dr. Murat Cizakca *Faith University, Turkey*

Naila Ismail *University Tenaga National, Malaysia*

Nur Azura Sanusi *Lecturer, Universiti Kebangsaan Malaysia*

Pervez Nasim *President, Islamic Cooperative Housing Corporation Ltd., Toronto, Canada*

Redza Adirahman Djojogito *IDB, Jeddah, Saudi Arabia*

Prof. Sam Hakim *Pepperdine University, California, USA*

Assoc. Prof. Dr. Shaharir Mohamad Zain *Faculty of Science and Technology, Universiti Kebangsaan Malaysia*

Shariq Nisar *Al-Najib Milli Mutual Benefits Limited, India*

Dr. Tariqullah Khan *Senior Economist, IRTI, IDB, Jeddah, Saudi Arabia*

Yusof Abdul Rahman *Director, Finance and investment, Yayasan Pembangunan Ekonomi Islam Malaysia*

The organisers reserve the right to make any amendments deemed to be in the best interest of the programme

REGISTRATION FORM

Register now and reserve seats for you and your team. Enrolment is based on **"First Come First Served"** basis

4 Easy Ways To Register :-



Telephone

Siti Azura / Lailatulnihar
Norwani

General: (603) 9171 1001/
(603) 9172 2175

Ext: 209/211/206



Mail

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SEMINAR ON NON-BANK FINANCIAL INSTITUTIONS: ISLAMIC ALTERNATIVES

Details of Participants	FEE			
Name : _____				
Email : _____				
Designation : _____				

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Organisation : _____				
Address : _____				
Telephone : _____ Fax: _____				
Contact person : _____ Designation: _____				
E-mail : _____				

Note: Please photocopy the form for additional delegates

YOUR INVESTMENT

Your investment for the seminar is as follows:

- Malaysian participant : RM2,000.00
- International participant : USD540.00

Early Bird Discount : Payment received **before or on 1 February 2004** will be given a 10% discount.

Fee is inclusive of lunch, refreshments and seminar package per person.

SPECIAL GROUP DISCOUNT

Organisations which register three or more participants for this seminar shall be eligible for a **10% discount** across the board.

PAYMENT

Payment should be made by crossed cheque/bank draft payable to **Islamic Banking and Finance Institute Malaysia Sdn Bhd**. Official receipt will be issued upon receipt of payment.

Payment should be received by the organiser prior to the seminar date.

CANCELLATION & TRANSFER

A replacement is allowed should a participant is unable to attend. For cancellation received in writing not later than **one week** prior to the seminar date, seminar documentation and 50% refund will be given to the participant.

Fees will be refunded in full if written notice of withdrawal is received not later than **two weeks** prior to the seminar date.

HOTEL ACCOMMODATION

Please contact the hotel directly for room reservation: (Please quote "Seminar on Non-Bank Financial Institutions" to obtain special room rate)

Contact Person:
S. Amran Jamaludin / Zaharin Yasir

Renaissance Kuala Lumpur Hotel,
Corner of Jalan Sultan Ismail and Jalan Ampang,
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