

# CIBFM

Centre For Islamic Banking, Finance And Management



اوتوري تي مونيتاري بروني دارالسلام  
AUTORITI MONETARI BRUNEI DARUSSALAM

# CIBFM-IRTI ISLAMIC FINANCE EXECUTIVE PROGRAMME

## INNOVATIVE ISLAMIC FINANCIAL PRODUCTS DEVELOPMENT

29 September - 1 October 2020 | Webinar

- ◆ Develop the necessary skills and capabilities to evaluate and design innovative financial products
- ◆ Understand the process of product design and implementation, with attention to Shari'ah requirements, economic feasibility and financial sustainability
- ◆ Learn principles, strategies and techniques for product development and evaluation

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### Objectives:

- ◆ Understand the nature and characteristics of Islamic financial products.
- ◆ Apply Islamic rules of exchange to various financial products.
- ◆ Develop sound and efficient Islamic financial product.
- ◆ Identify strategies for structuring products for various financial needs.
- ◆ Applying financial technologies for Islamic financial products.
- ◆ Implications of fintech and cryptocurrency development on Islamic financial institutions.

### This programme is best attended by:

- ◆ Experts in product development and Shari'ah working in financial, business, government, and research institutions.
- ◆ Managers, executives and heads involved in the evaluation and assessment of product development
- ◆ Legal and finance executives involved in drawing up the contracts and ascertaining the feasibility of the product.
- ◆ Shariah Board Members
- ◆ Regulators

### Pre-requisites

- ◆ A good knowledge of the basics of Islamic finance and its main differences with conventional finance is required. Participants should have banking operations background and should be familiar with the different Islamic modes of finance. University degree in economics, finance, Shari'ah or equivalent.
- ◆ Professional experience in applied Islamic financial services.
- ◆ Advanced competencies in analytical thinking, problem solving, innovation and creativity.
- ◆ Proficiency in the course language (English).

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### DAY 1 : 29 SEPTEMBER 2020

2:00 pm

#### Welcoming Remarks

Course introduction and training objectives explanations - Dr. Rami Abdelkafi

#### Sessions A & B: Strategies for Product Development

##### Sessions Leader: Dr Sami Al Suwailem

- ◆ Developing Business Process for new product development
- ◆ The Process of Innovation: Identifying current and future market requirements to Post-Launch Review
- ◆ Product Development Application – E-Murabaha
- ◆ Product development application - Liquidity management

5:00 pm

#### Session Ends

### DAY 2 : 30 SEPTEMBER 2020

2:00 pm

#### Session C: Innovation in Islamic Insurance

##### Session Leader: Dr Sami Al Suwailem

- ◆ Smart Credit Management System
- ◆ Cooperative insurance fund for IsDB member countries (examples)

#### Session D: Blockchain Technology

##### Session Leader: Dr Hilal Houssain

- ◆ Distributed Ledger Technology (DLT)
- ◆ Smart contracts
- ◆ IOT (Internet of Things)

5:00 pm

#### Session Ends

### DAY 3 : 1 OCTOBER 2020

2:00 pm

#### Session E: Potential for Blockchain Technology in Islamic Fintech Applications

##### Session Leader: Dr Hilal Houssain

- ◆ Blockchain Technology in Supporting Islamic Financial Markets as well as Islamic Social Finance (waqf, zakat)
- ◆ Successes and failures

#### Panel Discussion - Digitization: what is the added value to Islamic banking and finance?

Speakers:

- 1) (Moderator) Dr Rami Abdelkafi, Lead Knowledge Creation Specialist, Team Leader IRTI Knowledge Creation Team
- 2) Dr. Sami Al-Suwailem, Director General, IRTI
- 3) Professor Dato Dr Mohamad Azmi Omar, President and CEO, International Centre For Education in Islamic Finance (INCEIF), Malaysia
- 4) Dr. Hilal Houssain, Lead Knowledge Solution Specialist, Team Leader, IRTI Knowledge Solutions Team

5:00 pm

#### Event Ends

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**Dr. Sami Al-Suwailem**  
Director General,  
Islamic Research and Training Institute  
(IRTI)  
Jeddah, Saudi Arabia

Before joining IRTI in 2004, Dr. Al-Suwailem managed the Research and Development Center of the Shari'ah Group at Al-Rajhi Bank, Riyadh, Saudi Arabia. He worked at Institute of Islamic and Arabic Sciences in America, Virginia, Southern Illinois University, Carbondale, Illinois, USA, and King Saud University, Riyadh.

Dr. Al-Suwailem held membership in several professional committees, including the Technical Committee of the Islamic Financial Services Board; Economic Committee of Awqaf at the Ministry of Islamic Affairs in Riyadh; Academic Committee in Islamic Fiqh Academy of Muslim World League; Liquidity Risk Management Working Group for IFSB; and Task Force for Islamic Finance and Global Financial Stability, among others.

He obtained his M.A. from Southern Illinois University in 1990, and his Ph.D. from Washington University, St. Louis, Missouri, in 1995. He authored many books and published several papers on Islamic economics and finance.

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### Dr. Hilal Hussein

Lead Knowledge Solution Specialist  
Team Leader, IRTI Knowledge Solutions  
Team

In addition to being Senior Financial Product Development Specialist - Fintech at IsDB Group, Dr Hilal Hussein is also a security technologist and cryptography expert.

Dr. Hilal also served as a senior cyber security consultant at the National Commercial Bank. His expertise lies in assessing, designing and implementing cryptographic primitives and schemes. Two patents with USPTO in securing ECC cryptosystem against simple and differential power analysis attacks on resource constrained devices, and several dozen articles on security and cryptography published in international journals and conferences.

His research interests include cryptography, Blockchain technology, securing the Internet of Things (IoTs) and the cloud-based computation, Fintech and banking/financial security, security attacks and countermeasures on crypto-systems.

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### Dr. Rami Abdelkafi

Lead Knowledge Creation Specialist, Team  
Leader IRTI Knowledge Creation Team

Dr Rami joined the Islamic Development Bank (IsDB) in August 2008 and has accumulated an important experience in the field of economic development.

Prior to this, Dr Rami worked as Assistant Professor at the University of Sfax in Tunisia. He earned a doctorate in economics from the University of Nice, France, in 2002.

His areas of expertise are economic growth and development, Islamic economics and finance and macroeconomic policies.

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### **SPECIAL GUEST SPEAKER**

**Professor Dato' Dr Mohd Azmi Omar**  
President & Chief Executive Officer  
International Centre for Education in Islamic  
Finance (INCEIF)

Professor Dato' Dr. Mohd Azmi Omar is the President and Chief Executive Officer at International Centre for Education in Islamic Finance (INCEIF) - The Global University of Islamic Finance since October 2017. Prior to his current position, he served as the Director-General at Islamic Research and Training Institute, Islamic Development Bank Group, Jeddah, Kingdom of Saudi Arabia. At IRTI, Azmi pioneered and introduced many innovative policy researches which culminated into flagship reports such as IRTI Islamic Social Finance Report and IDB-World Bank Global Report on Islamic Finance. Dr. Azmi has also advised and provided Islamic Finance technical assistance to a number of IsDB member countries.

He is a member of Board of Trustees of Responsible Finance and Investment (RFI) Foundation and formerly a member of the External Advisory Group for the International Monetary Fund (IMF) Interdepartmental Working Committee on Islamic Finance. Dr. Azmi was awarded "The Most Outstanding Individual Contribution to Islamic Finance" in the KLIFF Islamic Finance Awards 2015 and "Lifetime Achievement Award in Islamic Economics and Finance" at the 3rd World Islamic Economics and Finance Conference Pakistan in 2020. He contributed to International Islamic University Malaysia (IIUM), having served in various roles as Deputy Rector (Academic & Research), Dean of Institute of Islamic Banking and Finance (IIiBF) and Dean of Faculty of Economics and Management Sciences.


Dato' Dr. Azmi holds a PhD in Finance from Bangor University, UK and a Chartered Professional in Islamic Finance (CPIF). Concurrently he also serves as a member of Shariah Committee to Bank Rakyat Malaysia and Etiqa Takaful Malaysia and an Islamic Finance Expert to the Autoriti Monetari Brunei Darussalam. In 2018, he led a team that developed the Indonesia Shari'ah (Islamic) Economy Masterplan 2019-2024 for the government of Indonesia and in 2019 the Kazakhstan Islamic Finance Masterplan for the government of Kazakhstan.

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### Registration Form:

Please complete this form and email it to : [events@cibfmbrunei.com](mailto:events@cibfmbrunei.com) by **23 September 2020**. You may also send it to: **CIBFM, 3rd Floor, ILIA Building, UBD Campus, Brunei Darussalam**

FEE TYPE			
<input type="checkbox"/> Stakeholders	BND1,000/participant	<input type="checkbox"/> Super Saver Fee <b>(Limited to 10)</b> BND600 per pax/ USD430 per pax 	
<input type="checkbox"/> Non-Stakeholders	BND1,200/participant	<input type="checkbox"/> Foreign Pax Fee	USD850 per pax
Yes, we would like to attend!		APPROVING OFFICER	
1	Name: _____ Job Title: _____ IC No: _____ Phone: _____ Email: _____	Name: _____ Job Title: _____ Contact no.: _____ Email: _____ Company & Address: _____ _____	
2	Name: _____ Job Title: _____ IC No: _____ Phone: _____ Email: _____	Signature _____ Company's Stamp _____	
3	Name: _____ Job Title: _____ IC No: _____ Phone: _____ Email: _____		

PAYMENT METHOD	
<input type="checkbox"/> Invoice: Billing Name: _____ Billing Address: _____ Email address to receive the invoice: _____	<input type="checkbox"/> Bank Transfer: Centre for Islamic Banking, Finance and Management Berhad Account Number: 00-014-01-7777774 Bank: Bank Islam Brunei Darussalam (BIBD) Swift address: BIBDBNBB Address: BIBD Headquarters, Lot 159 Jalan Pemancha, Bandar Seri Begawan, Brunei Darussalam
<input type="checkbox"/> <b>Foreign Pax Only</b> via Credit Card to Islamic Research and Training Institute (IRTI), Jeddah	

**IMPORTANT NOTES:**

- CANCELLATION:** There is a strict **NO CANCELLATION POLICY** after receipt of registrations from organisations. Cancellation or no show would be liable for full payment of the fees. However, substitutions may be made at no charge. CIBFM/IRTI reserves the right to change the programme without notice.
- Please quote CIBFM invoice number when making payments via bank transfers and send us the proof of payment by emailing to [events@cibfmbrunei.com](mailto:events@cibfmbrunei.com).
- Brunei participants may pay by cash/card by sending your form with your payment to CIBFM office.
- Foreign participants may pay either by Bank Transfer to BIBD or via credit card to Islamic Research and Training Institute (IRTI), Jeddah



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