



# **Islamic Banking - A Perspective**

## ***Highlights***

- Gain solid foundational knowledge in the basic Shariah laws that govern the practices in Islamic Banking
- Be introduced to the fundamental principles involved in Islamic Banking and the trading of financial instruments in an Islamic Banking environment
- Get an overview of some conventional financial products and how some of these products have been structured into Shariah compliant financial products
- Be updated on some of the latest developments in the Islamic Banking world
- Be included in a discussion of some techniques involved in structuring Islamic Banking products

**Seminar Facilitators**

**Yang Mulia Ak Nor Muhammad Nizam Pg Haji Tengah**

**Dr. Jeffrey C. K. Lim, Ph.D., C.Sci., C.Math., FIMA, FRM, PRM, B.Fel.**

**Seminar Duration**

**2 Days, 9:00am to 5:00pm**

## Seminar Background

The Islamic Banking market has become increasingly competitive and sophisticated over the years, with demand being fueled by clients expecting Islamic products to be able to provide the same features and benefits of the conventional financial products. As such, Islamic Banking products have gained structure, sophistication and complexity. There is thus a need for anyone who is involved in Islamic Banking to have a good solid foundational understanding of the Shariah laws and the basic fundamental Islamic principles governing the trading of such products, so that we can better understand how to structure and build Islamic banking products that can meet the demands of an ever sophisticated group of individuals who are fueling demand for such products.

## Seminar Content

- **Foundations**
  - An Introduction to basic Shariah Laws governing Financial Products
  - Fundamental Principles of Islamic Banking
  - The role of Shariah Boards
  
- **Examples of Traditional Islamic Banking Products**
  - Al-Wadiah Yad Dhamanah
  - Mudarabah
  - Murabaha
  
- **Examples of Newer Islamic Banking Products**
  - Islamic Project Finance
  - Islamic Mutual Funds
  - Islamic Real Estate Funds
  - Takaful
  
- **Overview of Some Conventional Products**
  - Spot and Forwards
  - Options and Derivatives
  - Market Measures
  
- **Conversion of Conventional Products To Islamic Products**
  - Spot and Forwards
  - Options and Derivatives
  - Acceptable Market Measures
  
- **Challenges Ahead In Islamic Banking**
  - Country Difference
  - Regulatory Issues
  - Liquidity and Secondary Markets
  - Accounting and Auditing
  - Cultural Challenges

## Benefits of Attendance

Participants will acquire a good basic foundational grounding in the Shariah Laws governing Islamic Banking, and will understand the fundamental principles behind these laws. They will also have a good understanding of how some traditional Islamic Products are structured, and be introduced to the structuring techniques involved in the structuring of the newer and more recently developed Islamic Products. This will equip them to be able to better participate in this evolving and developing financial market.

## Who should attend?

Anyone who is involved in Islamic Banking, or is interested and plans to be involved in Islamic Banking.

## Seminar Facilitators

**Yang Mulia Ak Nor Muhammad Nizam Pg Haji Tengah**, a native of Brunei Darussalam, is a Business Domain Expert Facilitator with PI ETA Consulting Company. He is also currently the Country Head of Commerce International Merchant Bankers Bhd (CIMB) Brunei.

Nizam is a multi-talented personality who in his younger days, tried his hand in acting, modeling and was an avid sportsman, before finally settling into becoming a trader in the financial markets (in his own words “because it is a challenging career that would stimulate him mentally”) after obtaining his tertiary education in Accounting from Stamford College in Kuala Lumpur, Malaysia.

Prior to heading CIMB Brunei, Nizam worked with The Islamic Development Bank of Brunei (IDBB) for over a decade, where he proved his mettle and rose through the ranks to become its Head of Global Treasury, responsible for the entire bank’s treasury activities. When Nizam was in charge of treasury activities in the global markets at IDBB, he admitted that his true passion was in the Foreign Exchange markets.

Nizam has also made great strides in the development of new and innovative Islamic products, and continues to be a key driver in this developing market.

**Dr. Jeffrey C. K. Lim**, certified Financial Risk Manager (FRM<sup>1</sup>) and certified Professional Risk Manager (PRM<sup>2</sup>), is currently the Managing Director of PI ETA Consulting Company, a Treasury & Financial Risk Management Consulting Company.

A Chartered Scientist (C.Sci.<sup>3</sup>), a Chartered Mathematician (C.Math.<sup>4</sup>) and an elected Fellow of the Institute of Mathematics and Its Applications (IMA), U.K. (FIMA), Jeff earned his Ph.D. in Stochastic Financial Modeling from the University of Cambridge in England. Jeff’s research interest

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<sup>1</sup> The *Financial Risk Manager* (FRM) designation is awarded by The Global Association of Risk Professionals (GARP), U.S.A.

<sup>2</sup> The *Professional Risk Manager* (PRM) designation is awarded by The Professional Risk Managers International Association (PRMIA), U.S.A.

<sup>3</sup> The *Chartered Scientist* (C.Sci.) designation is awarded by The Science Council, U.K.

<sup>4</sup> The *Chartered Mathematician* (C.Math.) designation is awarded by The Institute of Mathematics and Its Applications (IMA), U.K.

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at Cambridge was in the area of Arbitrage Opportunities occurring in the Mispricing of Financial Options, and his original research culminated in the publication of his doctoral dissertation entitled: “Multi-period Mean-Variance Option Portfolio Strategies”.

Jeff was an authorized Securities & Financial Derivatives Representative in London, having been certified by The Securities and Futures Authority (SFA) in England, where he started his career as a Derivatives Analyst with Nomura International in London, England. He subsequently joined NatWest Markets from London, England to become its Head of Currency Structured Products for South and South-East Asia. Jeff then moved to American Express Bank to become its Director of Structured Products, prior to assuming his current position.

Jeff has also contributed to the development and enhancement of talent and infrastructure for Singapore's financial center as a guest Professor at the National University of Singapore's Center for Financial Engineering, where he was responsible for the curriculum of its Master of Science degree program's core modules in Financial Derivatives and Treasury Management. In addition, Jeff has also been invited by the Nanyang Technological University and the Singapore Management University to share his expertise in a similar capacity. In recognition of Jeff's expertise and experience in the field of Treasury and Financial Risk Management, the University of New South Wales Asia appointed Jeff to be its first Adjunct Professor with the university's Division of Business and Humanities.

At PI ETA Consulting Company, Jeff was Principal Inventor in two of the Patents that the company currently holds – one in Treasury & Financial Risk Management Systems, and the other in Knowledge Management Systems.

Professionally, Jeff is a Fellow of both The Global Association of Risk Professionals (GARP), U.S.A. and The Professional Risk Managers International Association (PRMIA), U.S.A. He is also a Fellow of the Cambridge Philosophical Society, U.K. and a Life-time Member of The Cambridge Society, U.K. Jeff is also honoured to be a Fellow of The Cambridge Commonwealth Society, U.K., having been previously awarded the Cambridge Commonwealth Trust and the Shell Group of Companies Doctoral Research Scholarship.

As a special recognition of Jeff's professional achievements, on 9 April 1999, Barons Who's Who conferred Jeff with the Barons Fellowship status, making him a Barons Fellow (B.Fel.). This award by their Charter, is limited to only the top 10% of those selected for publication in Barons Who's Who International.

**For more information, please contact PI ETA Engagement Resource (PEER) Group at**  
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