

PI ETA CONSULTING COMPANY

Islamic Banking – A Perspective

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OUTLINE FOR ISLAMIC BANKING – A PERSPECTIVE PROGRAM, A 2-DAY PROGRAM

- **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

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

Yang Mulia Ak Nor Muhammad Nizam Pg Haji Tengah

Yang Mulia Ak Nor Muhammad Nizam Pg Haji Tengah, a native of Brunei Darussalam, is 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
Ph.D., C.Sci., C.Math., FIMA, FRM, PRM, B.Fel.

Dr. Jeffrey C. K. Lim, certified Financial Risk Manager (FRM¹) and certified Professional Risk Manager (PRM²), is currently the Managing Director of PI ETA Consulting Company, a Treasury & Financial Risk Management Consulting Company.

A Chartered Scientist (C.Sci.³), a Chartered Mathematician (C.Math.⁴) 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 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.

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

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

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

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