

In depth look at Islamic banking and finance

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Dean of FEKIm at UNISSA Dr Abdul Nasir bin Haji Abdul Rani (R) presents a memento to speaker Mohd Nazri Chik. PHOTO: AZLAN OTHMAN

Universiti Islam Sultan Sharif Ali (UNISSA) through the Faculty of Islamic Economics and Finance (FEKIm) in collaboration with the Brunei Institute of Leadership and Islamic Finance (BILIF) organised a public lecture on Islamic banking and finance at the Institute for Leadership, Innovation and Advancement (ILIA) Lecture Theatre, Universiti Brunei Darussalam (UBD) campus recently.

The lecture was a platform to share knowledge, experience, and up-to-date information on the development of the current Islamic banking and finance arena at international level from experts, scholars and practitioners with extensive experience in the industry.

The collaborative effort between FEKIm, UNISSA and BILIF was part of the initiative of the two institutions to revive the memorandum of understanding signed on November 14, 2022.

The speaker, Bank Islam Malaysia Berhad (BIMB) Group Chief Financial Officer and Deputy President, Islamic Financial Syariah Advisory Association, Malaysia Mohd Nazri Chik, was featured as a renowned expert in Islamic banking and finance.

BILIF Acting Researcher and Head of Centre for Economics and Finance Research (CEFiR) Mohammad Ashri bin Sharbini moderated the lecture.

The lecture 'The Role of Banking in Social Finance', shared Malaysia's experience, especially BIMB, in developing social finance through

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micro-financing in the form of "blended financing", Sadaqa House, MyWakaf, waqaf land development financing and trust shares with waqaf characteristics.

Social finance initiatives based on traditional instruments, such as waqaf, zakat or sedekah alone or integrated into the mainstream Islamic financial system, which will help the achievement of Maqasid al-Syariah in sustainable and competitive economic management with Islamic flair were also discussed.

A sharing session on BILIF's signature Islamic finance programmes - Leadership for Islamic Finance and Economics (LIFE) and Fiqh Mu'amalat Professional

Programme (FMPP), was also delivered by BILIF Learning and Programme Development (LPD) Officer Muhammad Habibullah bin Haji Adanan.

The event saw the participation of 100 students as well as UNISSA's FEKIm academic personnel, officials from BILIF, invited participants comprising UBD academic personnel, officials from Brunei Darussalam Central Bank (BDCB), Bank Islam Brunei Darussalam (BIBD), Tabung Amanah Islam Brunei (TAIB), and Bank Usahawan.

Also present in the series of talks were Dean of FEKIm, UNISSA Dr Abdul Nasir bin Haji Abdul Rani and BILIF Chief Executive Officer Hajah Sufinah binti Haji Sahat.