Bernama - Govt Sets Up Special Committee On Islamic Finance

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PUTRAJAYA, Aug 27 -- The Ministry of Finance (MoF) has announced the establishment a Special Committee on Islamic Finance (JKKI) to promote and encourage development of Islamic Finance.

The committee, chaired by Deputy Finance Minister Datuk Amiruddin Hamzah, comprises nine regulators and Islamic finance experts, MoF said in a statement today.

The setting up of JKKI, first announced in Finance Minister Lim Guan Eng's 2019 Budget speech, is aimed at firming up the direction for promoting Malaysia as a global leader in Islamic finance, especially in the sukuk market.

"It is also to strengthen efforts towards turning Malaysia into a centre of excellence in Islamic finance as well as a leading provider of support services for Islamic finance globally," it said.

JKKI would coordinate the roles and responsibilities of stakeholders to enhance the Islamic finance industry in Malaysia while strengthening the public sector's role as the driving force in the industry and promoting efforts to increase public awareness in Islamic finance, MoF said.

Committee members include Datuk Dr Mohd Daud Bakar, chairman of Bank Negara Malaysia's (BNM) Shariah Advisory Council and the Securities Commission (SC) as well as president of the International Islamic University of Malaysia.

Other members are Association of Islamic Banking and Financial Institutions Malaysia president and RHB Islamic Bank managing director Datuk Adissadikin Ali, Maybank Islamic Bhd chief executive officer and Islamic Banking and Finance Institute Malaysia chairman Datuk Mohd Rafique Merican Mohd Wahiduddin Merican, Employees Provident Fund syariah committee member Dr Zaharuddin Abd Rahman, Majlis Amanah Rakyat chairman Hasnita Datuk Hashim, SC deputy director (Islamic capital market development) Dr Md Nurdin Ngadimon, BNM director of Islamic banking and takaful department Madelena Mohamed, Islamic Development Department of Malaysia director-general Datuk Mohamad Nordin Ibrahim, Malaysian Takaful Association president and Sun Life Malaysia Takaful Bhd chief executive officer Muhammad Fikri Mohamad Rawi.

MoF's strategic investment division serves as JKKI's secretariat.

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