Malaysia Country Showcase in Amman, Jordan "Malaysia: Islamic Financial Gateway to Asia"

A Malaysia Country Showcase was organised on 12 May 2008 in Amman, Jordan to promote the business and investment opportunities in Asia and positioning Malaysia as an Islamic financial gateway to Asia. This is in conjunction with the 5th Islamic Financial Services Board (IFSB) Summit on 13-14 May 2008.

The event was well attended by an international audience and a Malaysian delegation which comprised Governor of the Central Bank of Malaysia, other Central Bank Governors, Chairman of Securities Commission of Malaysia, Ambassador of Malaysia to Jordan, IFSB delegates and industry practitioners.

The opening remarks were delivered by Dr. Zeti Akhtar Aziz, Governor of the Central Bank of Malaysia. She highlighted the economic outlook for Malaysia and the opportunities offered by Malaysia's vibrant and progressive Islamic financial hub to investors, financial players and fund raisers. This was followed by a discussion panel which was moderated by Mr. Rushdi Siddiqui, Global Director, Dow Jones Islamic Market Index Group, USA. The panel members were:

i. Mr. Brad M. Bennett, Chief Executive Officer, American Home Assurance Company Malaysia;
ii. Ms. Nor Rejina Abd Rahim, Managing Director, Nomura Asset Mgt. Malaysia;
iii. Mr. Alexander Batchvarov, Managing Director, Head of Research for Emerging Market Europe & Asia Division, Merrill Lynch London;
iv. Mr. Ahmed Barakat, Head of Wealth Management Group, Abu Dhabi Commercial Bank, UAE; and
v. Dr. Saleh Al Suhaibani, Head of Research and Investment Advisory, Al Rajhi Banking & Investment Corp., Saudi Arabia.

Malaysia offers the following in the realm of Islamic finance:

i. Fund-raising opportunities – the issuance of sukuks (Islamic bonds). Malaysia is a leading sukuk market with high level of activity and liquidity. Sukuk issuers can benefit from the highly competitive funding cost and access to a wider investor base.
ii. Ability to invest in a wide range of Islamic capital market instruments – equities, sukuks, Islamic REITs and Islamic ETFs. With a highly liberalised foreign exchange regime, investors can freely move their funds in and out of Malaysia.
iii. Opportunities to obtain licences as a Islamic banking player, takaful operator and Islamic fund manager for foreign currency business.
iv. Programs to train Islamic finance professionals at specialist institutions of higher (International Centre of Education in Islamic Finance or INCEIF).
v. Research grants to fund applied research into Shariah issues in connection with Islamic finance. The International Shariah Research Academy (ISRA) is a newly established initiative to advance thought leadership in Islamic finance.

Malaysia welcomes businesses and investments in the Middle East region to explore the opportunities offered by Islamic finance in Malaysia. The public is invited to visit the Malaysia booth at an exhibition held in conjunction with the IFSB Summit at the Hotel Intercontinental Amman on 13-14 May 2008.