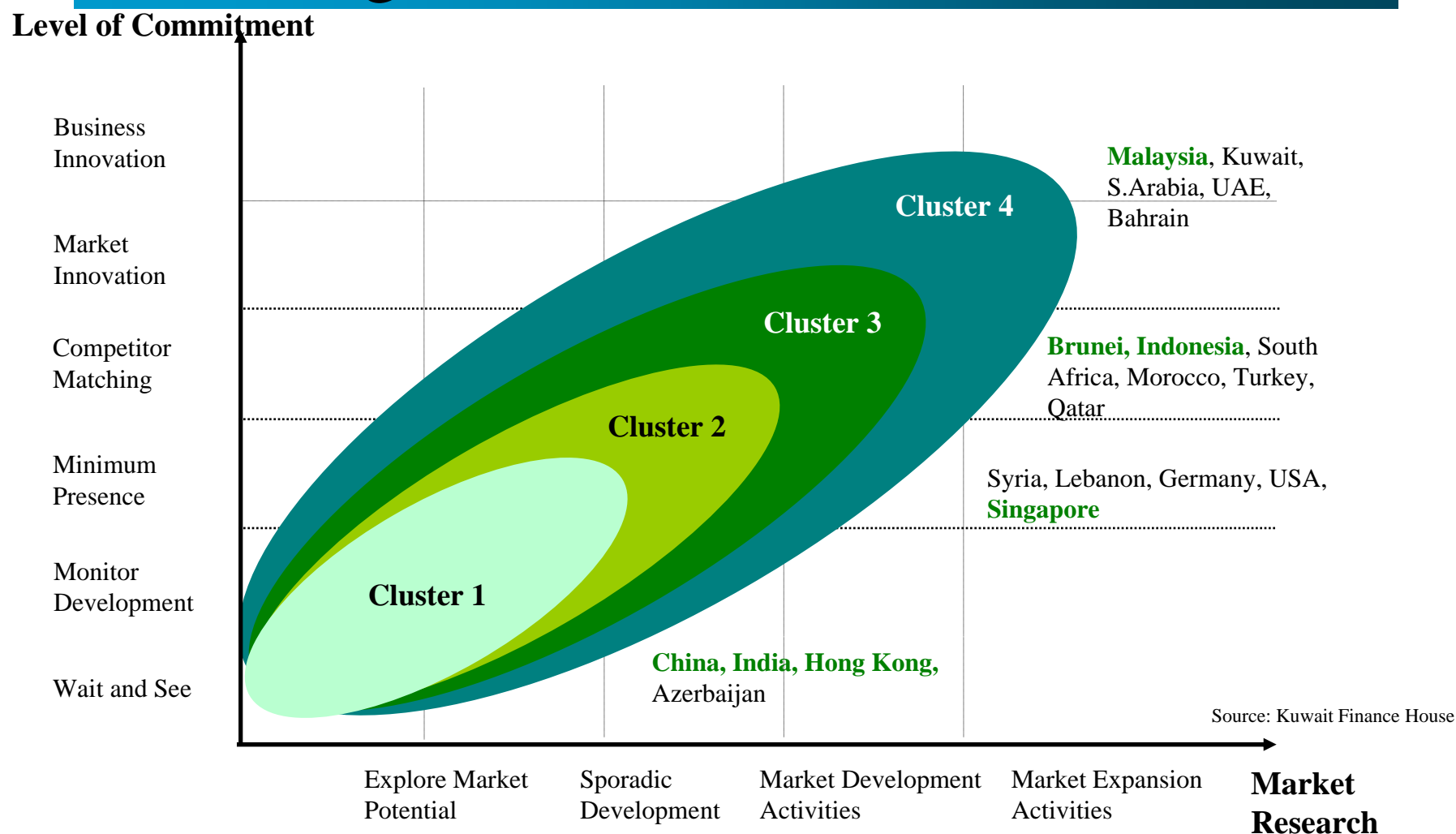


Islamic Financial Services Industry: *The Next Big Wave – Addressing the Human Capital Needs*

by

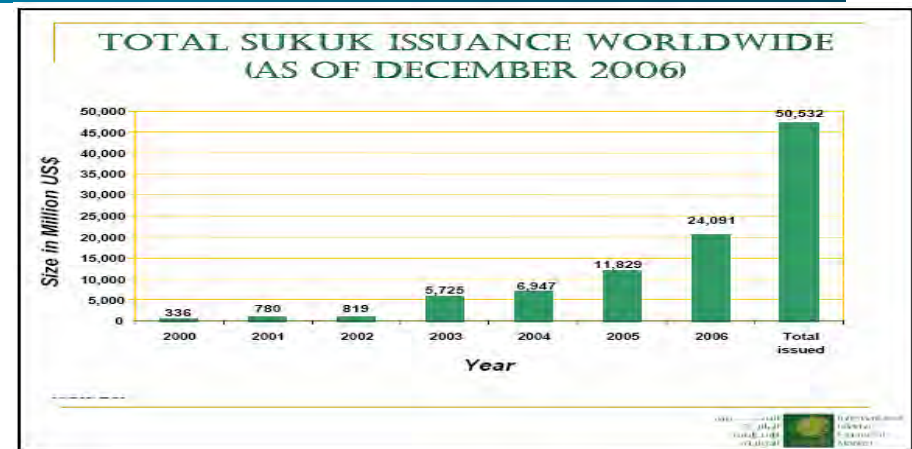
Mr. Agil Natt
President & CEO, INCEIF
19 June 2007

Growing Relevance of Islamic Finance

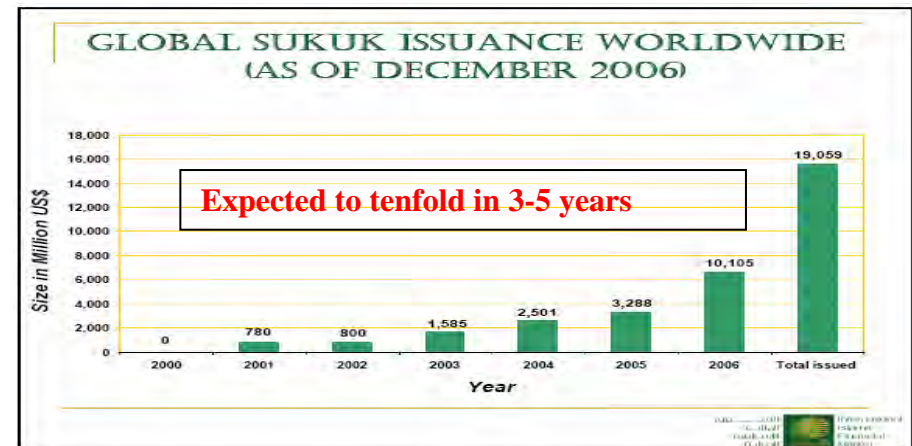


Fast Growing Demand in Global Sukuk Market

- Global and local sovereign/ corporate Sukuk market exceeds USD50 billion and expected to surpass USD150 billion by 2010
- Demand of Sukuk stands at USD500 billion
- Total issuance expected to reach USD150 billion by 2017
- Malaysia ranks 3rd largest for global Sukuk issuance (behind UAE & Bahrain) – 7%
- Malaysia ranks 1st for total Sukuk issuance – (67%)

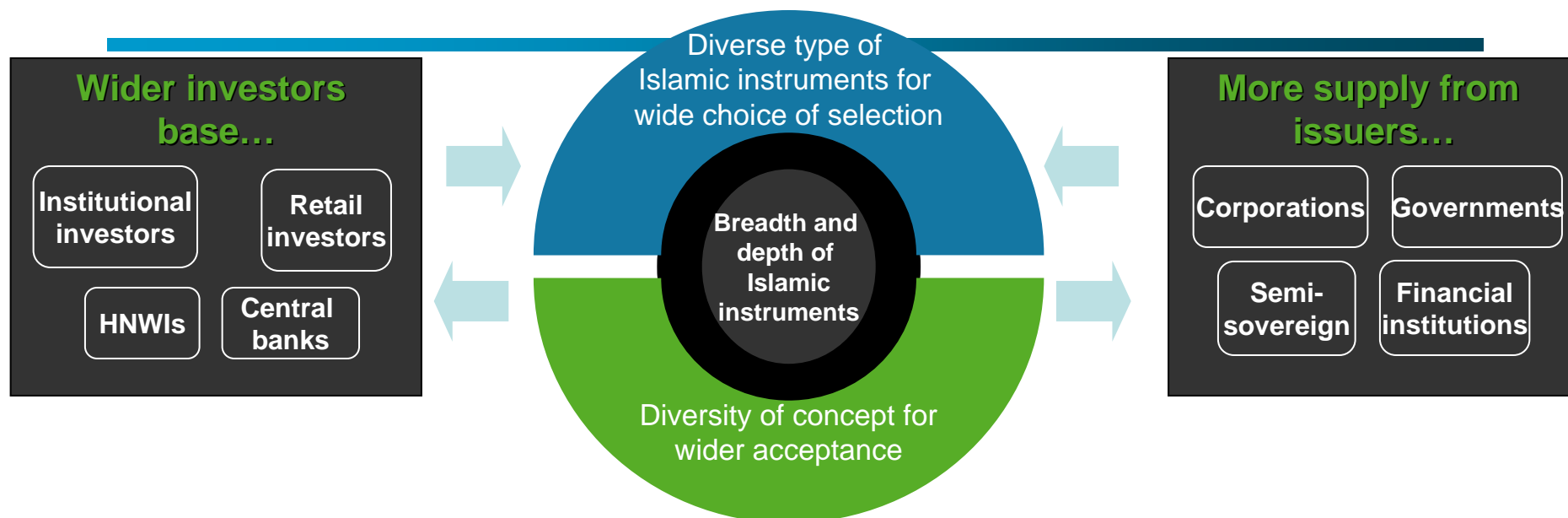


**Total Issuance : USD50.5 billion
(2000 – 2006)**



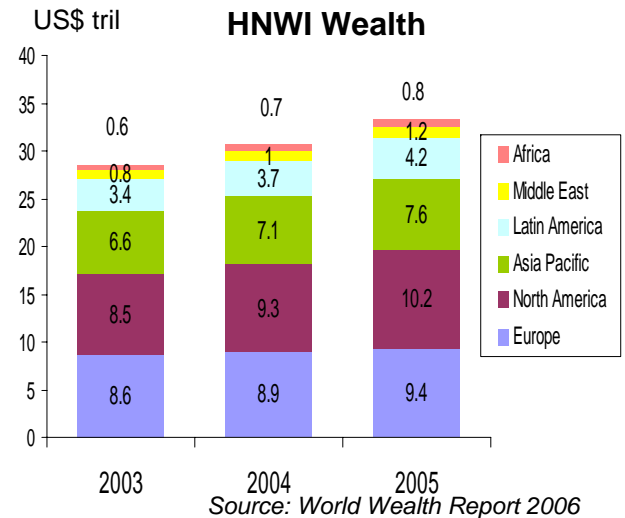
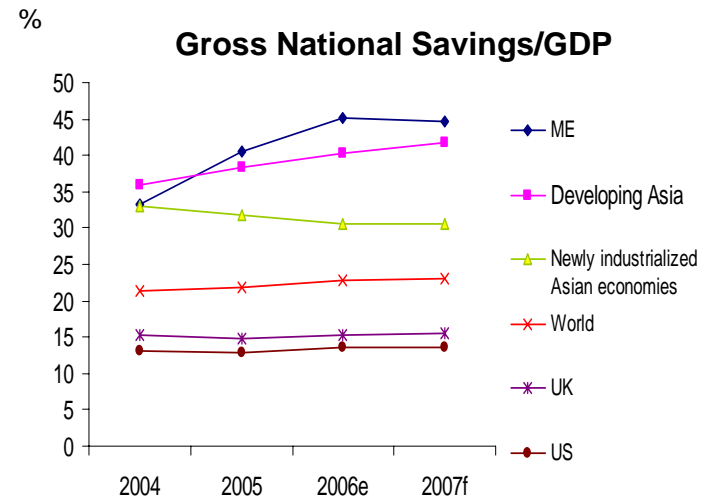
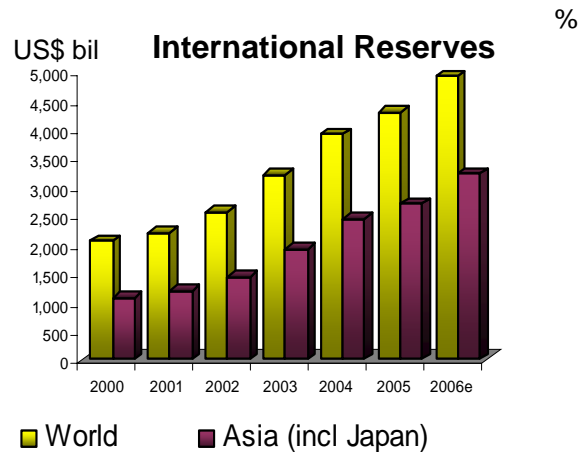
**Total Issuance : USD19.1 billion (40% in 2006)
(2000 – 2006)**

Tremendous Opportunities in Islamic Finance



- ✓ Diversity in concepts and instruments – reflect evolving needs, sophistication and innovations
- ✓ Appeals to both conventional and Islamic-based investors – guaranteeing access to a larger investors' base
- ✓ Meeting needs and competitively priced are primary reason for popularity
- ✓ Diverse type of Islamic instruments provides issuers and investors a wide choice of selection based on their financing needs, preference and risks profile
- ✓ Wider acceptance of concepts will create and promote cross-border trading

Increasing World's Wealth Provides Larger Source for Islamic Finance to Capitalize on



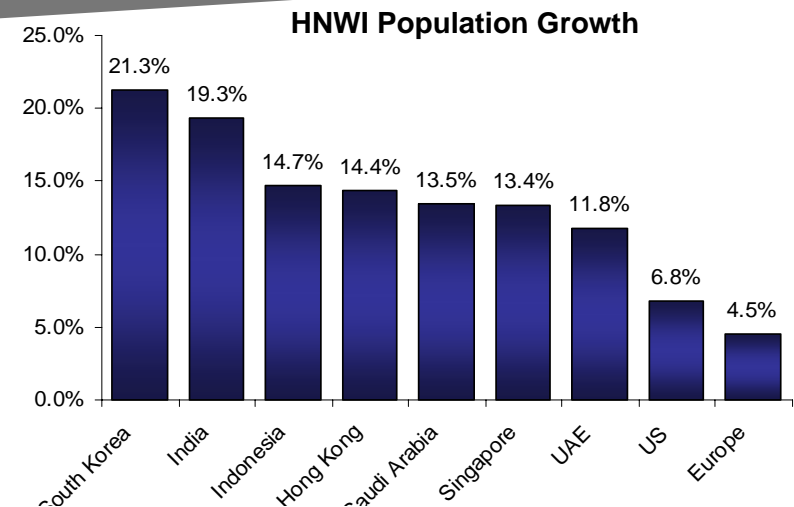
Source: IMF World Economic Outlook Sept 2006

Source: IMF World Economic Outlook Sept 2006

Source: World Wealth Report 2006

WEALTH'S HEALTH

- ❑ Positive economic growth, coupled with Asia's booming economies and increase in petrodollars, increase countries' reserves with Asia dominates total world reserves
- ❑ Savings rates of Middle East and developing Asia countries are on upward trend, higher than the world's savings rate
 - ✓ High savings will ensure sustained private consumption moving forward amidst moderate global economic growth
- ❑ Driven by real GDP gains and continued market capitalization, total HNWI's wealth also expanding and thus, provides potential for Islamic finance



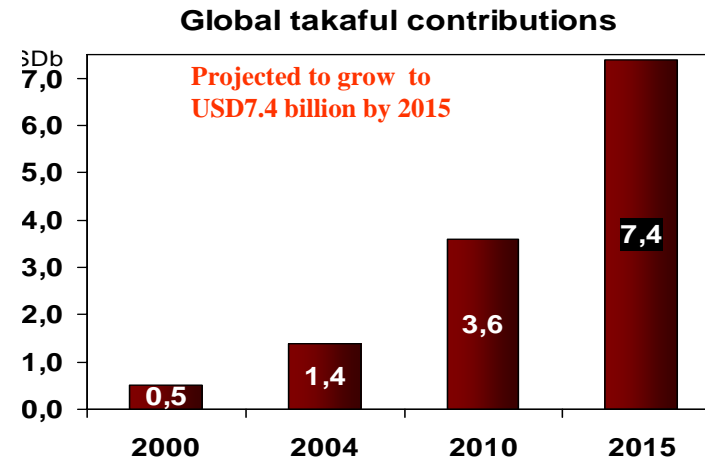
Source: World Wealth Report 2006

Global Development of Takaful

Rapid expansion worldwide with potential for future growth...

- Global takaful market is expected to grow 15% - 20% per annum, to reach USD7.4 billion in annual contributions by 2015

Source: Islamic Finance News



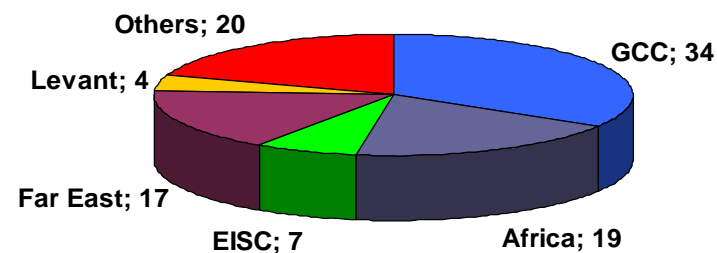
Source: Takaful Industry, Global Profile & Islamic Finance Review

... however, growth mainly focused on Muslim-dominated countries...

- Spread of direct takaful contributions in 2003.
 - Arab countries - 63%
 - Malaysia – 27%
 - Asia Pacific countries – 9%
 - Europe and USA – 1%

Source: Asia Insurance Review, March 2006

Number of Takaful / Islamic Operators 2005



Source: Middle Eastern Insurance Review, Jan 2007

Total : 101

VISION –

To be **The Knowledge Leader in Islamic Finance**

Mission

- Be in partnership with the Academia to jointly develop the Islamic finance industry
- Offer internationally recognized certification & post-graduate programs
- Elevate and advance Islamic finance knowledge to develop the Islamic finance industry
- Develop superior talent for the global Islamic financial system
- Serve as a nucleus for collaboration with other Islamic financial education centers
- Provide advice and input to support the Government and Public Sector
- Continuously supply competent Islamic financial services expertise to the Regulators
- Attract and retain best talents in the industry as its faculty members and key staff

INCEIF Programmes

Professional Certification

- Certified Islamic Finance Professional (CIFP)

Post-Graduate Studies

- Specialist Masters
- Ph.D.

**Strategic alliances
with local &
international
education institutes**

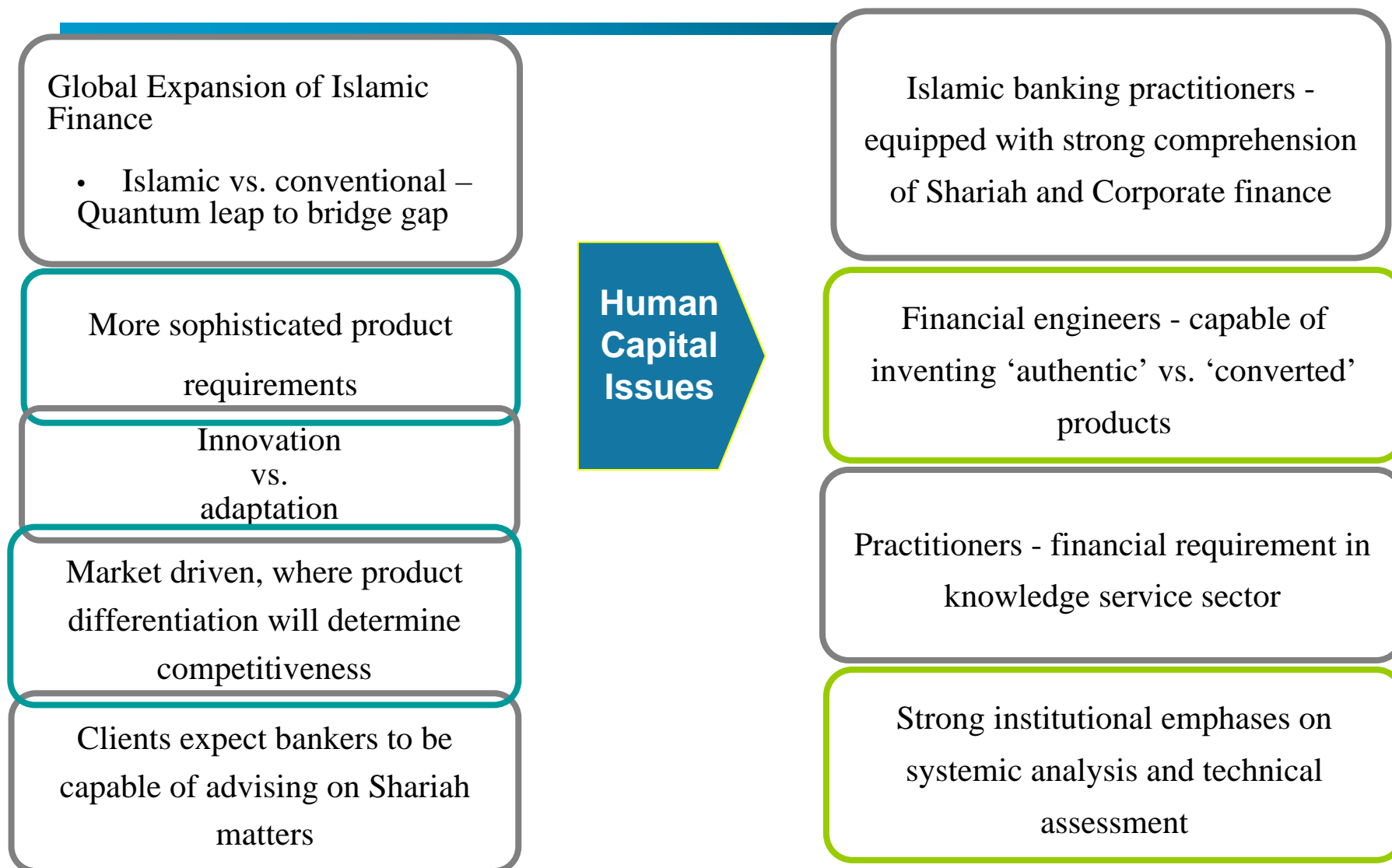
Research & Publications

- Research projects
- Books & journals

Continuous Professional Development

- Seminars & workshops
- Professional association activities

Rationale for INCEIF



CIFP
Certified Islamic
Finance
Professional

Professional Modules (CIFP)

Part 1	Part 2	Part 3
<ul style="list-style-type: none"> • Islamic Economics and Finance Theory & Ethics • Islamic Financial Institutions and Markets • Islamic Finance Regulations and Governance • Applied Shariah in Financial Transactions • Deposits Mobilization and Financing Management • Wealth Planning and Management <p style="text-align: center;">ASSOCIATE MEMBER</p>	<p>Compulsory</p> <ul style="list-style-type: none"> • Structuring Financing Requirements • Issuing & Managing Islamic Securities • Shariah Audits and Compliance • Customer Relationship Management • Issues in Islamic Financial Institutions & Markets <p>Specialized (Banking)</p> <ul style="list-style-type: none"> • Deposit & Financing Practices of Islamic Banks • Managing Islamic Banks • Treasury and Risk Management for Islamic Banks • Legal aspects of Deposits & Financing <p>Specialized (Takaful)</p> <ul style="list-style-type: none"> • Managing Takaful Institutions • Risk Management in Takaful • Operational Aspects of Takaful • Actuarial Concepts & Practices <p style="text-align: center;">PROFICIENT MEMBER</p>	<p>Articleship</p> <p>Research projects</p> <p style="text-align: center;">PRACTISING MEMBER</p>
<p>Pedagogical approach: Self-study (on-site and online learning), exams, case studies, simulation</p>		<p>Hands-on activities & role play</p>

Thank you all!

For more information

Please visit

www.inceif.org