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# Shariah Audit Conference 2020

## Mainstreaming Shariah Audit in Islamic Finance

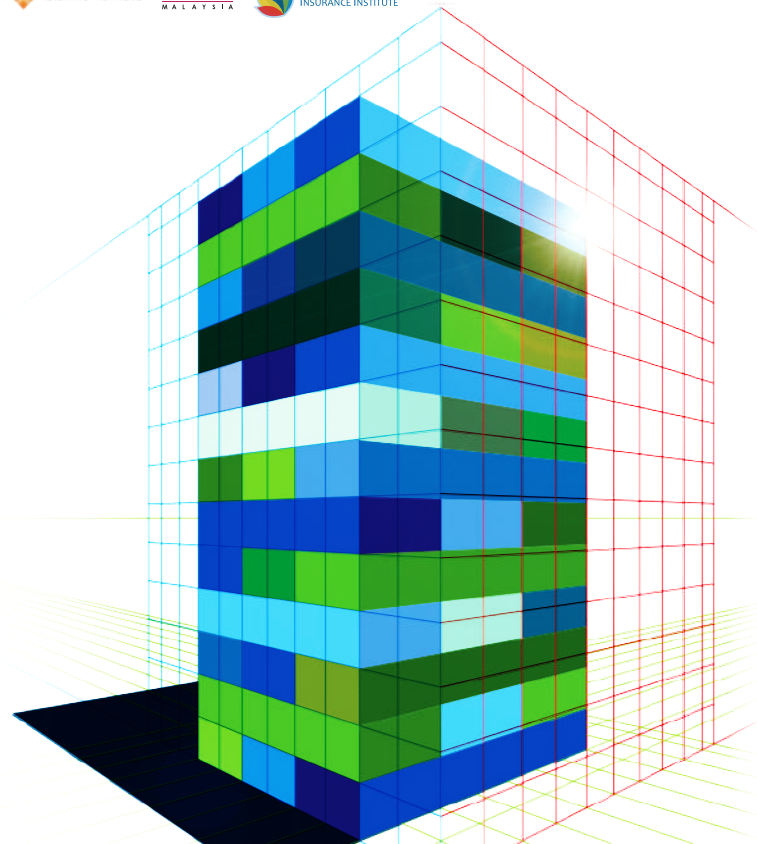
1 - 2 December 2020

Tuesday - Wednesday

9.00am - 12.45pm



**STF-i**  
CLAIMABLE



A highly interactive learning session with live Q & As, self-assessment, quizzes and quick polls or survey

## Conference Overview

Over the years, the global Islamic finance industry has consistently registered double-digit growths, buoyed by sturdy economic activities among major jurisdictions such as Malaysia. Robust government investment and spending on infrastructure development have underpinned the growth of Islamic finance. On the back of this phenomenal growth, market players must ceremoniously ensure that Islamic finance practices pivot around the essence of Shariah requirements, which includes areas related to governance and compliance.

As evident in Malaysia's case, the trajectory of Islamic finance has been propelled by a solid regulatory landscape as well as a robust Shariah governance framework. There is an urgent need for all market players to embrace the importance of Shariah Audit in ensuring proper governance and compliance culture to navigate the opportunities and challenges in the Islamic finance industry. This virtual conference will provide participants with the latest updates on Shariah Audit and its importance as a key building block for Islamic finance.

## Who Should Attend

- Accountants
- Consultants/Advisors
- External and Internal auditors
- Risk Managers/Officers
- Shariah Advisors
- Shariah Auditors
- Shariah Compliance Officers
- Shariah Researchers

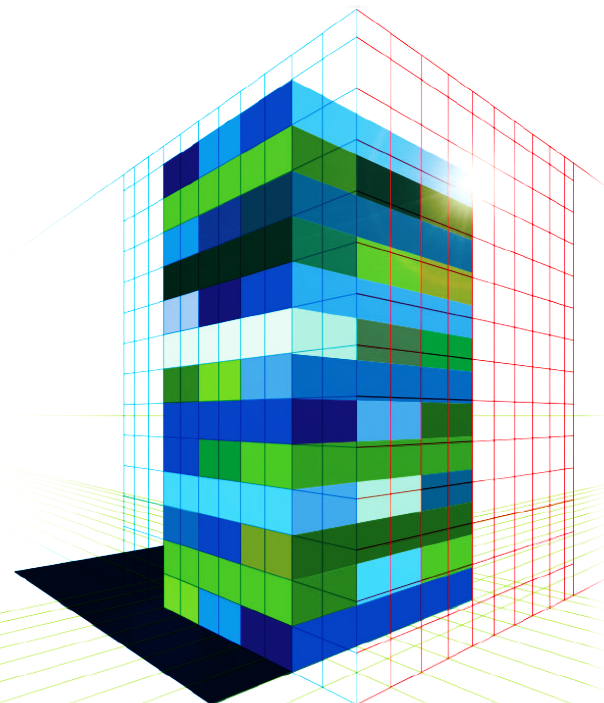
## Methodology

A highly-interactive learning session with trainer/speaker-led facilitation, live Q & As, quick polls/surveys, self-assessment quizzes, and participant's feedback on learning outcomes.

For more information, please send an email to: [mcu@mia.org.my](mailto:mcu@mia.org.my)

# Shariah Audit Conference 2020

## Mainstreaming Shariah Audit in Islamic Finance



### Agenda Day 1

9.00am - 9.10am	Opening Remarks	Dr. Veerinderjeet Singh President, Malaysian Institute of Accountants
9.10am - 9.25am	Keynote Address	Tan Sri Abdul Wahid Omar Non-Executive Chairman, Bursa Malaysia & Chairman of Universiti Kebangsaan Malaysia (UKM)

#### Session 1: Leaders' Forum on Shariah Audit

Shariah audit has a vital role in assuring compliance and governance of Islamic Financial Institutions (IFIs), particularly in its operations as well as the offering of its Shariah-compliant products and services to the mass market. Through the forum, the leaders and decision-makers will share insights on the importance and potentials of Shariah audit towards best practices in IFIs. This session will provide valuable insights on Shariah audit roles and deliberation of prevailing issues and mitigation efforts in addressing Shariah non-compliance and simultaneously enhancing Shariah governance within the IFIs in line with the new requirements of the Shariah Governance Framework.

9.30am - 11.00am	Moderator	Ibrahim Sani Producer/Executive Editor, Astro Awani
	Panellists	Datuk Nik Mohd Hasyudeen Yusoff Group Managing Director and Chief Executive Officer, Lembaga Tabung Haji Dato' Hj. Mohd Redza Shah Abdul Wahid Chairman of The Board, Lembaga Amanah Yayasan Pembangunan Ekonomi Islam Malaysia (YaPEIM) Nazlee Khalifah Chief Executive Officer, Affin Islamic Bank Berhad Nik Shahrizal Sulaiman Partner/Islamic Finance Leader, PwC Malaysia

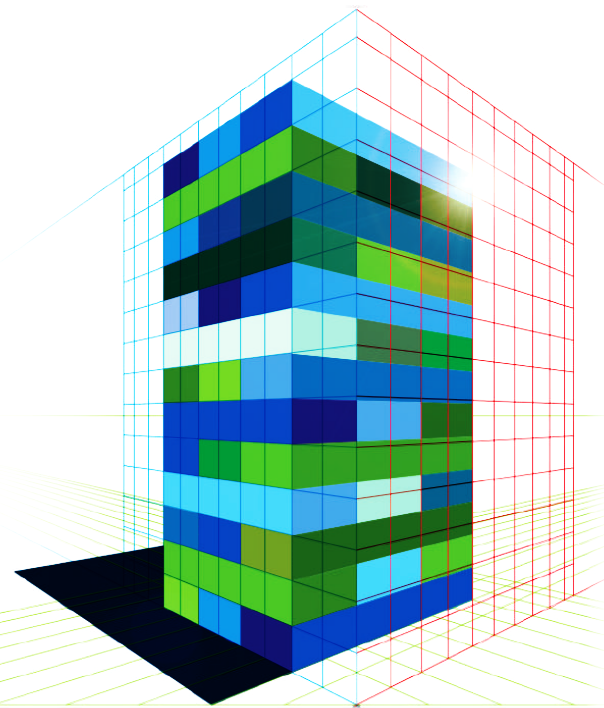
#### Session 2: Institutional Integrity Through Shariah Audit

The assurance of Shariah compliance through the Shariah audit function is crucial in upholding the integrity of Islamic Financial Institutions (IFIs). Hence, an effective Shariah audit function ensures an efficient internal control system for Shariah compliance in IFIs. This session will discuss institutional arrangements and requirements that need to be considered to ensure effective implementation of Shariah audit in enhancing the integrity of IFIs.

11.15am - 12.45pm	Moderator	Ibrahim Sani Producer/Executive Editor, Astro Awani
	Panellists	Datuk Dr. Mohd Daud Bakar Chairman, Shariah Advisory Council Bank Negara Malaysia, Securities Commission of Malaysia & The Labuan Financial Services Authorities Dr. Hurriyah El Islamy Executive Board Member, Foreign Investment and International Relations, Badan Pengelola Keuangan Haji & Member of Awqaf Properties Investment Fund Supervisory Committee, Islamic Development Bank Shaikh Muhammad Abdul Mubeen Shariah Board/Committee Member for Standard Chartered Bank Pakistan & Malaysia Mohd Khaidzir Shahari Board of Governor, The Institute of Internal Auditors Malaysia

# Shariah Audit Conference 2020

## Mainstreaming Shariah Audit in Islamic Finance



### Agenda Day 2

9.00am - 9.15am

**Special Address** : Dr. Bello Lawal Danbatta  
Secretary-General, Islamic Financial Services Board (IFSB)

#### Session 3: Shariah Audit and Governance: Global Experience

Shariah audit is unique to Islamic Financial Institutions (IFIs) due to its requirement to ensure that all business activities and operations of IFIs adhere to Shariah precepts. This session will provide a global perspective to the Shariah audit practices of practitioners in different jurisdictions who are involved directly or indirectly in the process of Shariah auditing with a focus on issues of standards, qualifications, and independence.

9.15am - 10.45am

**Moderator** : Prof. Dato' Dr. Azmi Omar  
President and Chief Executive Officer, International Centre for Education in Islamic Finance (INCEIF)

**Panellists**

- Dr. Aznan Hasan  
Chairman, Shariah Committee, Maybank Islamic Berhad; Member, Shariah Board, Accounting and Auditing Organisation of Islamic Financial Institutions (AAOIFI); Chairman, Shariah Advisory Board; Barclays Capital (DIFC, Dubai)
- Dr. Muhammad Iman S Mihajat  
Head of Shariah, Al Yusr Islamic Banking – Oman Arab Bank
- Muazzam Mohamed  
Chief Executive Officer, Bank Islam Malaysia Berhad
- Muhammad Syarizal Rahim  
Partner, Ernst & Young PLT Islamic Financial Services

#### Session 4: Developing Talent in Shariah Audit

Despite the importance of Shariah auditing, there have been, however, little understanding of how to implement an effective and efficient Shariah audit from the human capital perspective. The scarcity of qualified auditors with both Shariah and auditing qualifications and the issue of self-review is posing a threat to its independence and may affect the integrity of Islamic Financial Institutions (IFIs). Moreover, competency requirements for Shariah auditors have yet to be fully developed even though there is a need for it. This session will discuss the opportunities and challenges in nurturing talent for Shariah audit practices.

11.00am - 12.30pm

**Moderator** : Prof. Dr. Zurina Shafii  
Shariah Committee Standard Chartered Saadiq Berhad & Shariah Advisor for Khadijah International Waqf Fund (Labuan)

**Panellists**

- Prof. Dato' Dr. Mustafa Mohd Hanefah  
Professor, Universiti Sains Islam Malaysia (USIM)
- Dr. Nurmazilah Dato' Mahzan  
Chief Executive Officer, Malaysian Institute of Accountants (MIA)
- Khairul Nizam Md Som  
Chief Executive Officer, Finance Accreditation Agency (FAA)
- Yusry Yusoff  
Chief Executive Officer, Islamic Banking & Finance Institute Malaysia (IBFIM)

12.30pm - 12.35pm

**Closing Remarks** : Yusry Yusoff  
Chief Executive Officer, Islamic Banking & Finance Institute Malaysia (IBFIM)

## Featured Speakers



Opening Remarks  
**Dr. Veerinderjeet Singh**  
President  
Malaysian Institute of Accountants



Keynote Address  
**Tan Sri Abdul Wahid Omar**  
Non-Executive Chairman, Bursa Malaysia  
& Chairman of UKM



Special Address  
**Dr. Bello Lawal Danbatta**  
Secretary-General  
Islamic Financial Services Board (IFSB)



Closing Remarks  
**Yusry Yusoff**  
Chief Executive Officer  
Islamic Banking & Finance  
Institute Malaysia (IBFIM)

## Session 1: Leaders' Forum on Shariah Audit



Moderator  
**Ibrahim Sani**  
Producer/Executive Editor ASTRO Awani



Panellist  
**Datuk Nik Mohd Hasyudeen Yusoff**  
Group Managing Director and Chief Executive Officer  
Lembaga Tabung Haji



Panellist  
**Dato' Hj. Mohd Redza Shah Abdul Wahid**  
Chairman of The Board, Lembaga Amanah Yayasan  
Pembangunan Ekonomi Islam Malaysia (YaPEIM)



Panellist  
**Nazlee Khalifah**  
Chief Executive Officer  
Affin Islamic Bank Berhad



Panellist  
**Nik Shahrizal Sulaiman**  
Partner/Islamic Finance Leader  
PwC Malaysia

## Session 2: Institutional Integrity Through Shariah Audit



Moderator  
**Ibrahim Sani**  
Producer/Executive Editor ASTRO Awani



Panellist  
**Datuk Dr. Mohd Daud Bakar**  
Chairman, Shariah Advisory Council  
Bank Negara Malaysia, Securities Commission  
of Malaysia & the Labuan Financial Services  
Authorities



Panellist  
**Dr. Hurriyah El Islamy**  
Executive Board Member, Foreign Investment  
and International Relations, Badan Pengelola Keuangan  
Haji & Member of Awqaf Properties Investment Fund  
Supervisory Committee, Islamic Development Bank



Panellist  
**Shaikh Muhammad Abdul Mubeen**  
Shariah Board/Committee Member for Standard  
Chartered Bank Pakistan & Malaysia



Panellist  
**Mohd Khaidzir Shahari**  
Board of Governor  
The Institute of Internal Auditors Malaysia

## Session 3: Shariah Audit and Governance: Global Experience



Moderator  
Professor Dato' Dr. Azmi Omar  
President & Chief Executive Officer  
International Centre for Education in Islamic Finance (INCEIF)



Panellist  
**Dr. Aznan Hasan**  
Chairman, Shariah Committee, Maybank Islamic Berhad;  
Member, Shariah Board, Accounting and Auditing  
Organisation of Islamic Financial Institutions (AAOIFI);  
Chairman, Shariah Advisory Board; Barclays Capital  
(DIFC, Dubai)



Panellist  
**Dr. Muhammad Iman S Mihajat**  
Head of Shariah, Al Yusr Islamic Banking  
– Oman Arab Bank



Panellist  
**Muazzam Mohamed**  
Chief Executive Officer  
Bank Islam Malaysia Berhad



Panellist  
**Muhammad Syarizal Rahim**  
Partner, Ernst & Young PLT Islamic  
Financial Services

## Session 4: Developing Talent in Shariah Audit



Moderator  
Prof. Dr. Zurina Shafii  
Shariah Committee Standard Chartered Saadiq Berhad & Shariah  
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Professor, Universiti Sains Islam Malaysia (USIM)



Panellist  
**Dr. Nurmazilah Dato' Mahzan**  
Chief Executive Officer  
Malaysian Institute of Accountants (MIA)



Panellist  
**Khairul Nizam Md Som**  
Chief Executive Officer  
Finance Accreditation Agency (FAA)



Panellist  
**Yusry Yusoff**  
Chief Executive Officer  
Islamic Banking & Finance  
Institute Malaysia (IBFIM)

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2 SELECT an event

3 PROCEED TO REGISTER  
FOR THIS EVENT

### NEW USER

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account?"

2 SELECT appropriate user  
profile;  
ENTER details and submit

3 VALIDATE the email address  
verification link sent to  
the registered email

4 ENTER login credentials

5 SELECT an event

6 PROCEED TO REGISTER  
FOR THIS EVENT

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## Conference Details & Registration:

1 - 2 December 2020 (Tuesday & Wednesday) 9:00am-12:45pm

Contact : Azlina/Marti

Tel : 03 2722 9112/9163

Fax : 03 2722 9009

Email : [mcu@mia.org.my](mailto:mcu@mia.org.my)

Address : Malaysian Institute of Accountants, Dewan Akauntan  
Unit 33-01, Level 33, Tower A, The Vertical, Avenue 3, Bangsar  
South City No. 8, Jalan Kerinchi, 59200 Kuala Lumpur

## Enquiries IBFIM:

Contact : Shahizan Md Noh/Sandora Mhd Soif

Tel : 03-2031 1010 (Ext: 549/624)

Email : [shahizan@ibfim.com](mailto:shahizan@ibfim.com)/[sandora@ibfim.com](mailto:sandora@ibfim.com)

Address : IBFIM, 3rd Floor, Menara Takaful Malaysia,  
Jalan Sultan Sulaiman, 50000 Kuala Lumpur.

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  - No refund will be entertained.
  - Unpaid registrations will also be liable for the full payment of the registration fee.
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- The information on Corporate/Individual provided shall be deemed true and correct. No alteration will be allowed upon registration.

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- Live Q&A, quick polls/surveys will be carried out throughout the webinar.
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- Self-assessment quizzes at the beginning as well as at the end of the webinar will be given to enable participants to self-evaluate themselves on their learning performance and level of understanding of the programme content.
- The E-certificate and CPE credit hours will be awarded to participants who fulfil the following conditions:
  - Participants remain logged in for a minimum of 80% of the time allocated for the webinar; AND
  - Submission of the feedback stating the benefits achieved (where applicable) within 2- working days from the end of the webinar.
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