

Regional Conference

2006

ISLAMIC WEALTH MANAGEMENT

Singapore Marriott Hotel

23rd & 24th January 2006

ATTEND THIS HIGHLY INFORMATIVE EVENT WHICH WILL EMPOWER YOU TO:

- *Gain invaluable insights* on the latest developments & growth opportunities in the Islamic Wealth Management Industry
- *Evaluate* the benefits of open investment architectures
- *Learn* how to increase product capabilities and product innovation
- *Develop* Islamic wealth management centers
- *Implement* effective branding strategies to differentiate from your competitors
- *Examine* zakah for financial institutions
- *Review* the increasing importance of integrated compliance and risk management
- *Discuss* the challenges on allocating investment portfolios for Shariah-compliant customers
- *Understand* the shariah requirement for wealth management
- *Contrast* the Shariah Law with the conventional Legal system
- *Ascertain* geographical concentration of Shariah compliant investment opportunities including the consideration of economic and political risk factors
- *Assess* the different types of asset classes

"...The skilful design and manufacture of Shari'ah compliant wealth management and financial planning programmes is, however, just the beginning of the process. Packaging and delivering such programmes into the customer's hands by providing an efficient and positive experience is one of the keys to initial and longer-term customer satisfaction..."

Sohail Jaffer, FWU Group
Banker Middle East, Sept '05

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Get updated and listen to the best practices and case study presentations by the leading industry practitioners:

Sohail Jaffer
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Rushdi Siddiqui
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Hesham Mohamed
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Independent Consultant

Daud Vicary Abdullah
Managing Director
Hong Leong Islamic Bank

Professor Dr. Mohd. Ma'sum Ballih
Founder
Global Center for Applied Islamic Finance

Ayman A. Khaleq
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Vinson & Elkins LLP

Rafie Bin Omar
General Manager, Sales and Marketing
Amanah Raya Berhad

John A. Sandwick
Managing Director
Encore Management S.A.

Dr. Angelo Venardos
Executive Director
Heritage Fiduciary Services

Paul McNamara
Managing Editor
CPI Financial

DAY 1

23 JAN 2006

08.30	Registration and Morning Coffee	13.30	COMPLIANCE AND RISK MANAGEMENT - SHARIAH ISSUES
09.00	Welcome & Opening Address		⇒ Shariah compliance has two folds: the issue of interest and the issue of realism ⇒ Avoidance of interest vis-a-vis profitable financing ⇒ Implications of realism ⇒ Fixation of return not an issue ⇒ Diversification and hedging
09.10	OUTLOOK OF THE ISLAMIC WEALTH MANAGEMENT INDUSTRY		Professor Dr. Monzer Kahf Independent Consultant
	⇒ Overview of the latest developments and trends ⇒ Islamic wealth management in the Middle East ⇒ Growth opportunities for the financial industry		
	Dr. Omar Marwan Kamal Partner Islamic Financial Services Group (IFSG) Ernst & Young Bahrain	14.00	RESHAPING OF HIBAH FOR WEALTH AND ASSET MANAGEMENT WITH DYNAMIC PROSPECTS IN THE WAKE OF GLOBALISATION
09.50	ASSESSING THE DIFFERENT TYPES OF ASSET CLASSES		⇒ Modern understanding of Hibah ⇒ Practical mechanisms of Hibah Managing wealth and assets ⇒ World view of Hibah towards estate and financial planning
	⇒ Criteria for Shariah compliance for assets ⇒ Shariah justified assets vs. Conventional assets ⇒ Global practices of Islamic assets ⇒ Risk versus return		Professor Dr. Mohd. Ma'sum Ballih Founder Global Center for Applied Islamic Finance
	Professor Dr. Mohd. Ma'sum Ballih Founder Global Center for Applied Islamic Finance	14.30	INTERACTIVE PANEL DISCUSSION: ISLAMIC BANKING AND FINANCE COMES INTO MAINSTREAM - WHAT IS IN STORE FOR ISLAMIC WEALTH MANAGEMENT?
10.30	Morning Refreshments		<i>The panellists will discuss on the global trends and future direction of the Islamic wealth mangament industry as well as how to capitalise on the current situation to expand existing client base</i>
11.00	DEVELOP EFFECTIVE STRATEGIES TO OPTIMISE PROFITABILITY		<i>Moderator: Rushdi Siddiqui, Global Director, Dow Jones Islamic Market Index Group</i>
	⇒ The importance of branding ⇒ Identify ways to differentiate your services from your competitors ⇒ Develop a corporate brand strategy	15.00	Afternoon Refreshments
	Daud Vicary Abdullah Managing Director Hong Leong Islamic Bank	15.30	THE FRAMEWORK OF ISLAMIC SOCIAL ETHICAL INDEX
11.30	WHERE IS ISLAMIC MONEY INVESTED?		⇒ The Dow Jones Islamic Market Sustainability Index represents companies with Islamic investment guidelines and determined to be corporate sustainability leaders. To be included in the index, companies must be components of both the Dow Jones Islamic Market Index and the Dow Jones Sustainability World Index. ⇒ Criteria for selection to the Dow Jones Islamic Market Index • Industry screens • Financial Ratio screens ⇒ Criteria for selection to the Dow Jones Sustainability World Index
	⇒ Attitudes to risk by Muslim investors: risk adversity and risk hedging ⇒ How far the risk profile of Islamic investment instruments determine portfolio composition? ⇒ To what extent does the constrained choice within acceptable asset classes inhibit Muslim investors? ⇒ Geographical concentration of Shariah compliant investment opportunities and economic and political risk factors ⇒ Currency risk considerations with most shariah compliant assets denominated in US\$ or currencies pegged with US\$		Rushdi Siddiqui Global Director Dow Jones Islamic Market Index Group
	Professor Rodney Wilson Chair Institute of Middle Eastern and Islamic Studies, University of Durham	16.00	STRUCTURING, DOCUMENTING AND OFFERING ASSETT-BACKED SECURITIES INVOLVING ASSETS IN NON-ISLAMIC COUNTRIES
12.00	Networking Luncheon		The presentation will address the legal and regulatory issues associated with the structuring, documentation and offering of Shariah compliant asset-backed securities involving assets located in jurisdictions that do not apply Islamic law. In particular, the paper will focus on case studies of Sukuk structures involving assets in the United States, New Zealand and Western Europe and will focus on issues pertinent to conflict of laws, regulatory environment and taxes. Ayman A. Khaleq Senior Associate Vinson & Elkins LLP

DAY 1 **23 JAN 2006**

16.30	CASE STUDY: FROM CONVENTIONAL BANKING TO ISLAMIC BANKING ⇒ What are the opportunities of Conventional bank in Islamic banking ⇒ How to proceed to convert conventional bank into an Islamic one? ⇒ Shariah regulation for conversion Hesham Mohamed Assistant General Manager ABC Islamic Bank
17.00	Closing Remarks
17.15	End of Day 1

DAY 2 **24 JAN 2006**

08.30	Registration and Morning Coffee
09.00	Welcome & Opening Address
09.10	PRODUCT INNOVATION AND RAISING THE BAR EXCELLENCE IN ISLAMIC WEALTH MANAGEMENT ⇒ Global wealth management industry overview, key challenges and opportunities ⇒ Product innovation and growing investor access to multiple asset classes ⇒ Product origination, structuring and packaging to suit different investor needs/risk profiles ⇒ Evolution of Islamic Wealth Management and export to international financial centers ⇒ Building product capabilities and developing effective strategies to manage innovation and return on R&D investment Sohail Jaffer Partner FWU Group
09.50	ISLAMIC FINANCIAL PLANNING AND WEALTH MANAGEMENT - A SHARIAH PERSPECTIVE ⇒ How Islam views the money and wealth ⇒ Financial planning and juristic discussions ⇒ Shariah compliant template for financial planning both the instruments and attitude ⇒ Challenges and prospects of Shariah compliant financial planning Dr. Mohd Daud Bakar President & CEO International Institute of Islamic Finance
10.30	Morning Refreshments
11.00	ZAKAH FOR ISLAMIC FINANCIAL INSTITUTIONS ⇒ Zakah: A Pillar of Islam ⇒ Zakah: Corporate or individual? ⇒ Corporate role of Zakah ⇒ Calculation of Zakah: On shareholders, depositors, special reserve funds, investment portfolios ⇒ What is subject to Zakah? General principles, deductions, special issues, the rate ⇒ Effects of taxes on Zakah calculation: •Effect of Income tax, Effect of Asset tax, Deductibility if Zakah from Tax/ tax base: the justice issue ⇒ Calculation of Zakah for: •Depositors in current accounts, Depositors of unrestricted investments, Depositors of restricted investments, Special reserve funds, Investment portfolios, Shareholders, Insurance policy holders ⇒ Zakah distribution Professor Dr. Monzer Kahf Independent Consultant

11.30	ROADMAP TO BUILDING ISLAMIC WEALTH MANAGEMENT CENTERS FOR ISLAMIC BANKS OR ISLAMIC DIVISIONS OF CONVENTIONAL BANKS ⇒ Why roadmap? ⇒ The nature of the roadmap ⇒ The function of Islamic wealth management centers ⇒ The spiritual dimension of Islamic wealth management centers ⇒ The physical dimension of Islamic wealth management centers ⇒ The intellectual dimension of Islamic wealth management centers Azman Ismail Managing Director Al-Maalya Global Finance Services President Islamic Financial Planners Association
12.00	Networking Luncheon
13.30	ISLAMIC ESTATE PLANNING ⇒ Estate administration procedure ⇒ The Faraid Laws as its Law of Succession for Muslim ⇒ Will writing planning for Muslim ⇒ Creating Trust in Islamic Environment Rafie Bin Omar General Manager, Sales and Marketing Amanah Raya Berhad
14.00	DIVERSIFIED SHARIAH COMPLIANT PORTFOLIOS ⇒ Mandates for professional management for long-term portfolios ⇒ Different categories of assets ⇒ Traditional western portfolio management ⇒ Show where current shariah compliant assets would fit into a traditionally managed portfolio management ⇒ Identify gaps in the existing shariah compliant assets and recommend alternative structures and securities that might overcome the gaps John A. Sandwick Managing Director Encore Management S.A.
14.30	INTERACTIVE PANEL DISCUSSION - CHALLENGES IN DEVELOPING WEALTH MANAGEMENT CENTERS <i>The panellists will discuss on the key considerations in the implementation of wealth management centers as well as critical success factors and ways to overcome obstacles</i> Moderator: John A. Sandwick , Managing Director, Encore Management S.A.
15.00	Afternoon Refreshments
15.30	BENEFITS OF OPEN INVESTMENT ARCHITECTURE ⇒ Definition and scope of open investment architecture ⇒ Wealth management approaches to open architecture ⇒ Advent of multimanager funds/portfolios ⇒ Benefits for private clients Sohail Jaffer Partner FWU Group

16.00	OPTIMISING PROFITABILITY THROUGH SEGMENTATION ANALYSIS	16.50	FUTURE OUTLOOK OF ISLAMIC WEALTH MANAGEMENT IN ASIA
	⇒ Feedback ⇒ Customer satisfaction ⇒ Retention of Customers Zafar Ali Khan VP and Head of Marketing, Liability Products and Housing Finance Meezan Bank		⇒ Islam in South Asia ⇒ Issues and challenges of Islamic Banking & Finance ⇒ Developments in Malaysia, Indonesia, Labuan, Brunei & Singapore ⇒ Opportunities moving forward Dr. Angelo Venardos Executive Director Heritage Fiduciary Services
16.30	THE ROAD AHEAD FOR ISLAMIC WEALTH MANAGEMENT IN THE MIDDLE EAST	17.10	Closing Remarks
	⇒ The changing dynamics of Islamic finance in the Middle East ⇒ Challenges and the way forward for Islamic wealth management Paul McNamara Managing Editor CPI Financial	17.25	End of Conference

Distinguished Panel of Speakers



Sohail is Managing Director of Premium Select Lux, an asset management company based in Luxembourg. Sohail is also the Partner and CIO within the FWU Group, a Financial Services Group headquartered in Munich focusing on asset management, life insurance and pensions. Previously he was SVP within the International Mutual Funds of Scudder, Stevens and Clark Ltd, based in London and responsible for international product development in Europe and Japan. Before that, he was Director with Citibank's Alternative Investment Strategies Group, which formed part of Citibank Global Asset Management.



Dr. Rodney Wilson is the Director of Postgraduate Studies at the University of Durham's School of Government and International Affairs. He has worked for the Islamic Development Bank in Jeddah, and currently chairs the academic committee of the Institute of Islamic Banking and Insurance in London. His recent academic publications include books on The Politics of Islamic Finance and Economic Development in Saudi Arabia. He has just finished editing a book with Dr. Munawar Iqbal of the Islamic Development Bank on Islamic Perspectives on Wealth Creation. Dr Wilson contributed to all three Euromoney professional publications on Islamic Finance.



Omar heads the Islamic Financial Services Group, part of Ernst & Young. The group has been recognised as the "Best Islamic Assurance and Advisory Services" by Euromoney for 2004. Omar has developed expertise in theoretical as well as operational aspects of banking having worked as an academician with a leading university in the Middle East and as a Credit Officer with one of the top banks in the Middle East. He has an extensive network in the Islamic finance industry in the GCC in terms of long standing relationship with key players in the industry which have enabled him to identify and team up JV partners and strategic investors for the establishment of Islamic financial institutions. He has also appeared on major international television channels and has been quoted frequently in major international publications such as CNBC.



Dr. Monzer Kahf has written more than 25 books in English and Arabic, on Islamic Banking and Finance, Islamic economics, Zakah and Awqaf, including some which have become the standard reference manuals in the field. He has had more than 70 articles and encyclopedia entries published on Islamic economics, Islamic public and private finance, Islamic banking, Zakah, Awqaf. Dr. Kahf has undertaken scores of training programmes and served for 15 years as a Senior Research Economist at the Islamic Development Bank in Jeddah, KSA. In 2001, Dr. Kahf was awarded the Islamic Development Bank Prize in Islamic Economics in recognition of his valuable contributions to the sector.



Dr. Mohd Daud Bakar is currently the President/CEO of International Institute of Islamic Finance (IIIF) Inc and Armanie Business Solutions Sdn. Bhd. He was the Deputy Rector (Student Affairs and Development) and an Associate Professor at the International Islamic University Malaysia. He has published more than 50 articles in various academic journals and presented more than 120 papers in various conferences. He is a member of the Shariah Advisory Council at the Central Bank of Malaysia, Securities Commission of Malaysia, Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI) (Bahrain), International Islamic Financial Market (IIFM) (Bahrain), Dow Jones Islamic Market Index, Unicorn Investment Bank, Financial Guidance, BNP Paribas and in other financial institutions.



John Sandwick is the Managing Director of Encore Management S.A, which is a partner of UBS S. A. to offer a combination of private wealth management services. Prior to founding the company in 1998, he was with Banque Leu S.A., part of the Credit Suisse Group, and Deutsche Bank (Suisse). S.A. He has been involved in Islamic banking space since 1985 through conference and seminar speaking, publishing and electronic media, plus has provided professional Islamic investment services for the last 11 years.



Dr. Angelo M Venardos is Executive Director and Founder of the Heritage Trust Group, a company established in Singapore with shareholders Kim Eng Securities and investment bankers AOC (formerly AIA Capital). For the past eight years, he has been involved with offshore financial centers, wealth management and cross border structures.

Distinguished Panel of Speakers



Rushdi Siddiqui is the Global Director of the Dow Jones Islamic Market Index Group since 1999, managing six international Shariah scholars, over 60 Islamic indexes, over 25 licensees with \$5B Islamic assets under management. Has done over 150 media interviews, presented at major international Islamic conferences, and authored over 25 articles. He contributes to print media, including Editor to Islamic Banker, taught at NYU's School of Professional Studies (of Privatisation and Economic Reform), Dow Jones University on Principles of Islamic Investing, and teaches at Bahrain Institute of Banking and Finance (Islamic Indexes and Funds).



Ayman Khaleq is a senior associate in Vinson & Elkins' Dubai office. His principal areas of practice focus on Islamic finance and investments, in particular the structuring and documentation of ground breaking Islamic investment products such as hedge funds, PIPEs, private equity and LBO, Sukuk and asset securitization among others. In addition, Ayman advises on securities, capital markets, and corporate finance, with an emphasis on cross border and privatisation transactions in the Middle East. He speaks frequently about investment funds, capital markets and has published extensively in the area of Islamic finance and Middle Eastern regulatory and transfer of technology issues.



Daud Vicary Abdullah (David Vicary), Managing Director of Hong Leong Islamic Bank has developed an extensive international experience (in 32 countries in Europe, Asia Pacific, the Middle East and Latin America) in the field of banking operations and consulting, having assisted banks in their restructuring for greater efficiency, cost control, and to better meet customer expectations. Since December 2003, he has been an Auditing and Accounting Committee Board Member of AAOIFI (Auditing and Accounting Organisation for Islamic Financial Institutions).



Dr. Mohd Ma'sum Ballih is the founder of the Global Center for Applied Islamic Finance and the author of more than 31 books and 100 articles. He is the Director General of the Institute of Research in Islamic Finance as well as the Chairman of Shariah Advisory body of NTUC Income, K-Professional Development Group and Mawlana Bari Welfare Trust. He has been invited to join as a professor in the Center of Research in Islamic Economics, King Abdul Aziz University in Saudi Arabia.



Hesham Mohamed has 15 years of solid experience in banking and finance with special dedication on Islamic Banking in the last couple of years. As the Head of the Structured Finance Department, which handles all offshore financing activities of the Bank, he has been involved with all the financings progressed by the Bank since the merger. Previously, he served the Arab Petroleum Investments Corporation - APICORP for almost 7 years. APICORP is a financial services company, formed by the member states of OPEC in 1975 to support the oil and gas industries of the Arab World.



Azman Ismail is the Managing Partner, South East Asia, Al-Maalya Global Islamic Finance Services, Brussels and President of the Islamic Financial Planners Association, Malaysia. Before this, he was a consultant with Malaysian Insurance and the Assistant General Manager with Takaful Nasional Sdn Bhd. He is a pioneer in the first two Syariah insurance companies in Malaysia and helped developed Syariah insurance operations in Malaysia, Saudi Arabia, Qatar and Brunei.



Mr. Zafar Ali Khan is currently Vice President and Head of Marketing, Liability Products and Housing Finance at Meezan Bank, Pakistan's first and largest dedicated Islamic Commercial Bank. He has served in various multinational positions in the Middle East and Pakistan, beginning with Marketing at Pepsi Cola International, Product Management at Mashreqbank and most recently, as Head of Credit Policy for ABN Amro Bank. His primary responsibilities are overall corporate brand management and the development of Meezan Bank's marketing and acquisition campaigns. He provides strategic direction for Retail Banking including Islamic product development and deposit mobilisation initiatives, and for Housing Finance he has developed and oversee the bank's Islamic mortgage business, encompassing consumer risk management, credit processing and sales.



Mr Rafie bin Omar is the General Manager, Sales and Marketing of Amanah Raya Berhad. He was admitted as an Advocate & Solicitor of the High Court of Malaya in 1989. From private law practice, he joined the corporate sector and served Malaysian Resources Corporation Berhad. He was one of the directors of KL Sentral Sdn Bhd and has worked with the legal team of Pengurusan Danaharta Nasional Berhad. Mr Rafie joined Amanah Raya Berhad in 2001 and he has presented various papers and talks on Estate Planning and Islamic Financial Planning among others at the Ahmad Ibrahim Faculty of Law, International Islamic University, Center for Research and Training and other institutes of higher learning.



Paul is the managing editor and associate publisher of *Banker Middle East* and *Islamic Business and Finance* published by CPI Financial. He has just written and published a book called *Qatar Takes Off* for CPI Financial. Paul was publishing director for the launch of *Islamic Finance Weekly* in London and oversaw the publication of a number of high-end Islamic finance textbooks. He has worked all over the world in the publishing sphere - starting at the *Financial Times* in London before moving to *Fairfax Business Publishing* in Australia. After a period publishing *Asia-Inc* magazine in Singapore he moved back to London to launch *Islamic Finance Weekly* and is now resident in Dubai.

WHO SHOULD ATTEND

Managing Directors, CEOs, as well as Directors, Vice Presidents, Senior Managers of Wealth Management, Private Banking, Asset Management, Financial Planning, Fund Management, Business Development, Relationship Management, Tax consultancy, Estate Planning
And all executives involved in the Islamic wealth management arena

BUSINESS OPPORTUNITIES

A limited amount of exhibition space is available at the conference. Sponsorship opportunities covering lunch and documentation are also available. For further details please contact Carlos Fernandez on (65) 6825 9566 or email carlosf@uninetintelligence.com

I would like to extend my greatest gratitude to everyone who has helped in making this event possible, especially the speakers and their staff for their support and commitment.

Stacey Yeong, Producer

