ISLAMIC FINANCE SEMINAR
Driving Islamic finance sector via international shariah compliant vehicles and taking hold of wealth management

Overview
The amount of managed assets owned by Muslims globally is estimated to be in the region of USD2.5 trillion, a substantial portion is held within the conventional financial system.

Malaysia’s positioning of itself as an Islamic investment gateway to the world has been a success story. Our comprehensive Islamic financial system and the conventional financial system are able to function in parallel.

Globally, Islamic financing with its emphasis on risk sharing and its persuasive ethical and moral bases has been well received. Cayman Islands has introduced Islamic friendly legislation to facilitate the use of CI vehicles in Islamic Finance.

Given that non-Muslim High Net Worth Individuals (HNWI) may also opt for Islamic financial solutions, the Islamic finance sector cannot but spearhead growth in the financial services industry. However, as Islamic private banking is still relatively young, viable alternatives for HNWI who may prefer Islamic financial solutions are still lacking.

Objectives
In this Seminar, we will look at different and alternative avenues of wealth management, with a special emphasis on international structures available using the Cayman Islands and the British Virgin Islands. There will be a useful discussion on using the Cayman Islands vehicle in typical Islamic finance structures. We will also review those important aspects of our Islamic Financial Services Act.

This one-day seminar will provide a good platform for networking with other individuals and corporations who deal in Islamic financing and for HNWIs, bankers, financial consultants, wealth advisors, asset managers, lawyers, academicians to exchange knowledge, expertise and experience on this most interesting and evolving topic.

Who Should Attend?
» Bankers  » Financial Advisers  » Insurance
» Lawyers  » Property Managers  » Corporate Sectors

Speakers & Key Topics

Jal Othman
Senior Partner, Shook Lin & Bok, Kuala Lumpur

Topic: SHARIAH COMPLIANCE AND BUSINESS CONDUCT UNDER IFSA

Jal Othman will present selected commentaries on the Islamic Financial Services Act (IFSA). This includes a brief introduction of IFSA; the Shariah compliance and standards; observing ‘A way of life’ - its implications on business affairs, operations and activities and the role of the BNM Shariah Advisory Council. He will also elaborate on the impact of IFSA on Business Conduct and the effect of the long arm of IFSA on Financial Holding Companies.

James Burch
Managing Partner, Maples and Calder, Singapore

Topic: THE ROLE OF CAYMAN ISLANDS COMPANIES IN ISLAMIC FINANCE STRUCTURES

James Burch will look at the reasons for and benefits of using a Cayman Islands vehicle as issuer in typical Islamic finance structures. He will provide an overview of the Cayman Islands as a jurisdiction, the structure of a Cayman Islands issuer and its role in a typical Islamic structure.

Richard Grasby
Partner, Maples and Calder, Hong Kong

Topic: USES OF OFFSHORE TRUSTS AND OTHER STRUCTURES BY HIGH NET WORTH INDIVIDUALS

Richard Grasby will look at the structures available for high net worth individuals and will consider the uses of offshore trusts, the uses of private trust companies and the uses of investment fund vehicles for high net worth individuals. He will also consider the particular structures available using the Cayman Islands and British Virgin Islands and flag some of the consequences of not using proper structuring.

Datin Isharidah Ishak
Senior Partner, First Fiduciary (Labuan) LLP

Topic: THE LABUAN FOUNDATION AS A WEALTH MANAGEMENT TOOL IN SUCCESSION PLANNING

Labuan is fast establishing itself as a niche jurisdiction for wealth management and succession planning structures. Besides giving a brief overview of Labuan as a jurisdiction, Isharidah will focus on the uses of the Labuan foundation as a succession planning vehicle, including an explanation of the Labuan Islamic foundation.

FORUM: ISLAMIC FINANCE - have we finally arrived or are we still in transition
High profile practitioners are invited to be in the panel

Panelists:
1. Dato' Mohammad Faiz Azmi, Executive Chairman, PricewaterhouseCooper (PwC) Malaysia.
   (He was the Global leader of PwC's Global Islamic Finance Team practice from 2007 to September 2012)
2. Madzlan Hussain, Partner and Head, Islamic Financial Services Practice, Zaid Ibrahim & Co.
3. Islamic Investment Bank (TBC)

Moderator: Mr Jal Othman, Senior Partner, Shook Lin & Bok
Limited places available. Don’t miss this opportunity.
Register now!

Bar Council Malaysia CPD Event Code: T2/22042014/CCPCESB/KL1451/6 | CPD Points: 6

Registration Fees

☐ RM850 Early Bird
(Payment before 11 April 2014)

☐ RM900 Normal Rate

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• The advertised speaker and seminar content are correct at time of print. However, we reserve the right to reschedule or modify/substitute any matter without prior notice, for reasons beyond our control. All due care and consideration will be given to avoid any such changes.
Speaker’s Profile

Jal Othman
Senior Partner, Shook Lin & Bok, Kuala Lumpur

Jal Othman heads the Islamic Finance practice in Shook Lin & Bok, one of the oldest and largest law firm in Malaysia. Jal was instrumental in setting up the Islamic Finance practice and continues to chart the course of this practice area within the Firm. His task include setting the policy direction for the incremental development of this area of practice within the Firm and developing a structured research and development unit to promote an effective continuing legal education scheme within the Firm.

Jal heads a team of approximately 20 lawyers advising on Islamic finance deals. Leveraging on 16 years of experience as a banking and finance lawyer, Jal guides and leads his team in the retail, mezzanine and tier one financing deals, both for onshore and cross border clients. His portfolio of work includes advising on a wide range of sukuk issuances for financing power plants in Malaysia and China, vessel construction, project financing for the automotive industry, the textile and garment industry, the downstream and upstream palm oil industry, advising on Islamic structured products and Islamic syndicated financing.

Richard Grasby
Partner, Maples and Calder, Hong Kong

Richard is the Head of Trusts and Private Wealth in Asia and is based in Hong Kong. Richard advises institutional trustees and private individuals on all areas of trust law and related private client issues. He also advises trustees, investment managers and investors on the establishment of investment funds with a particular focus on unit trusts and private funds for wealthy individuals and families. He acts for trustees and settlors on the establishment and administration of private and charitable trusts and the establishment of private trust companies. He also acts in respect of estate planning and administration of estates. He regularly writes for industry journals and has spoken at several conferences in Asia. He is also a member of the STEP Hong Kong Executive Committee.

Richard joined Maples and Calder in 2008 and was made partner in 2014. He previously worked for Linklaters, London and prior to that, Johnson Stokes & Master, Hong Kong. At Linklaters, James also completed a six-month secondment to the Royal Bank of Scotland.

Datin Isharidah Ishak
Senior Partner, First Fiduciary (Labuan) LLP

Datin Isharidah, as a Trust and Estate Practitioner (TEP), specialises in international wealth structuring and the procurement and provision of fiduciary services.

Through First Fiduciary (Labuan) LLP, she advises her HNW and UHNW clients on the establishment of entities such as trusts, foundations (both private beneficiary and charitable), limited liability partnerships and/or a combination of the said legal entities out of Labuan IBFC. This is mainly in respect of their family and business succession planning as well as asset protection, both for Muslims as well as non-Muslims.

She holds a Diploma in Syariah Law and Practice besides an LLB (Hons). She has been in legal practice for the past 27 years.

James Burch
Managing Partner, Maples and Calder, Singapore

James has extensive experience advising on corporate and finance transactions across a number of jurisdictions. James’ broad asset finance experience includes acting for major lenders and airlines on aircraft financing transactions, ship financing structures and general acquisition finance. He regularly represents both banks and borrowers on structured products, restructuring and secured lending. James’ corporate expertise includes preference share financings, mergers and acquisitions and joint ventures. James is the Managing Partner of Maples and Calder in Singapore.

James joined Maples and Calder in 2007 and was made partner in 2012. He previously worked for Linklaters, London and prior to that, Johnson Stokes & Master, Hong Kong. At Linklaters, James also completed a six-month secondment to the Royal Bank of Scotland.