CASH WAQF & CORPORATE WAQF: NEW FINANCIAL PRODUCTS
Innovation, Regulation & Practice

17th – 18th November 2015
KUALA LUMPUR

- Waqf as an important institution in the Islamic financial system
- Shariah and legal perspectives of cash and corporate Waqf
- Understanding the administration and governance of cash and corporate Waqf
- Case Studies:
  - Corporate Waqf: Sabanci Vakif in Turkey
  - Corporate Waqf: Hamdard Waqf in India
  - Corporate Waqf: Al-Nur Waqf in Malaysia
  - Corporate Waqf Bank for Micro Finance

Expert Course Director
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SIDC CPE - accredited: 10 CPE Points
Course Overview

Waqf is a financial charitable institution established by withholding one’s property to eternally spend its revenue on fulfilling the various needs in a given society depending on the choice and condition made by the founder. Through its financial support it manages to provide varieties of goods and services needed in society such as sheltering and feeding the poor, providing education and promoting health care, opening jobs for the majority, activating business, constructing highways and linking countries and providing basic infrastructure. Waqf is not a new concept, however its recent emergence in its movable form of cash and corporate Waqf, and the opportunities this presents, have caught the attention of financial institutions and corporates alike.

Learning Objectives

- An overview of the Shariah aspect of the institution of Waqf
- Administration, governance and role of Waqf
- Emergence of cash Waqf and corporate Waqf as a new financial product
- Types, administration and governance of cash and corporate Waqf
- Current establishment of cash Waqf and corporate Waqf
- How to create your own cash Waqf and corporate Waqf

Who Should Attend?

This course will benefit any representative of financial institutions, banks, corporates, government departments who wish to understand more about the institution of Waqf and the creation of corporate Waqf as part of their CSR for the benefit of society. Specifically:

- Islamic bankers and product structurers
- Boards and shareholders of corporations
- Finance and CSR representatives of corporates
- Financial product development and risk managers
- Lawyers, accountants and consultants
- Regulators
- Investment and asset managers

Key Highlights

- Recognizing Waqf as an important institution in the Islamic financial system
- Knowing the Shariah and legal perspectives of cash and corporate Waqf
- Understanding the administration and governance of cash and corporate Waqf
- Gaining insight on how to establish a corporate Waqf
- Proposing a framework for Corporate Waqf Bank through Corporate Social Responsibility (CSR)

Course Agenda

Day one

Session One: Shariah and Legal Frameworks of the Institution of Waqf
- Definition of Waqf
- Classification of Waqf properties
- Rules necessary for the validity of Waqf
- Ten stipulations for the creation of Waqf

Session Two: Administration, Governance & Role of Waqf
- Administration of Waqf
- Governance of Waqf
- Socio economic role of Waqf

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Day two

Session One: Overview Of Corporate Waqf
- Definition of corporate Waqf
- Legitimacy of corporate Waqf
- Founders of corporate Waqf
- Structure of corporate Waqf
- Governance of corporate Waqf
- Recent creation of corporate Waqf

Case Study I: Family Type
Corporate Waqf: Sabanci Vakif (SV) in Turkey
- Establishment and administration of SV
- Governance of SV
- Modus operandi and structure of SV
- Role of SV in Turkish society

Case Study II: Family Type
Corporate Waqf: Hamdard Waqf (HW) in India
- Establishment and administration of HW
- Governance of HW

Case Study III: Government Type
Corporate Waqf: Al-Nur Waqf (NW) in Malaysia
- Establishment and administration of NW
- Governance of NW
- Modus operandi and structure of NW
- Role of NW in Malaysian society

Case Study IV: Government Type (A Proposal)
- Establishment of Corporate Waqf Bank for Micro Finance (CWB-MF)
- Governance of CWB-MF
- Modus operandi and structure of CWB-MF
- The potential role CWB-MF can play in Malaysian society

Course Conclusion

Expert Course Director

Associate Professor Dr Magda Ismail Abdel Mohsin is currently a lecturer and a researcher at the International Centre for Education in Islamic Finance (INCEIF). Prior to joining INCEIF in 2007 she held many senior academic positions, including Head of Economic Department and Deputy Chief Executive Academic. She has taught a wide range of subjects in Islamic Economics and Islamic Finance and has published many articles in the field. Dr Magda presented a number of papers in international conferences worldwide and is the award-winning author of two books on Waqf. Besides teaching, Dr Magda has conducted many training courses on Waqf in Malaysia, South Africa, Singapore and Indonesia. Dr Magda is the winner of the following two awards: Best/outstanding paper award for the paper: ‘Financing through cash Waqf: A new innovation for the 21st century’ (Emerald Group); and Best book written on Waqf in 2014: ‘Corporate Waqf: From Principle to Practice’. (Selected by Sheikh Rashid bin Dail Research Chair for Endowments Studies and Imam Muhammad Ibn Saud Islamic University Riyadh, Saudi Arabia and translated into Arabic for teaching.)
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3 delegates | MYR 10,200

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