

## **PRIBUMI members to get a boost in Islamic Finance knowledge from INCEIF**

**Kuala Lumpur, 16 Feb 2017**– INCEIF today signed a 3-year Memorandum of Understanding (MoU) with Persatuan Remisier Bumiputera Malaysia (PRIBUMI). The main agenda of this collaboration is to provide the support that is required by PRIBUMI to upskill all their members. There will be activities lined up nationwide to educate these members and increase their awareness on how they can leverage on Islamic finance through their dealings.

INCEIF President & CEO Mr Daud Vicary Abdullah signed on behalf of INCEIF while PRIBUMI was represented by its President, Mr Md Hasrin Md Hassim. The signing ceremony took place at INCEIF Campus.

The area of collaboration under the MoU will include building capacity and capability of PRIBUMI members through the offering of INCEIF's Masters in Islamic Finance Practice, a postgraduate programme that covers a wide range of critical topics ranging from wealth management, banking and investment to financial services, ethics and governance. INCEIF will also offer the Professional Certificate in Islamic Finance, a programme developed to cater for industry professionals who wish to gain knowledge in certain areas of practice, in concise yet thorough curriculums with 4 specialisations to choose from, namely, Islamic Capital Market, Shariah for Islamic Finance, Islamic Banking, and Islamic Wealth Management. There will also be customised executive education to be provided for these members which will equip them with more knowledge on Islamic finance.

The second area of the collaboration is to embark on joint research in the development of an Islamic investment model. This special project can provide another tool for PRIBUMI to use as part of their business model.

Last but not least, is the idea of cooperatively propagating Islamic finance. This initiative is to support the vision for Malaysia to be the leading international centre for Islamic fund and wealth management as outlined in the recently launched "Islamic Fund and Wealth Management Blueprint" by the Securities Commission Malaysia.

## **PRESS RELEASE**

“INCEIF looks forward to establishing a strategic partnership with PRIBUMI as both parties can maximise on each other’s strength. INCEIF has come to realise that our winning strategy towards promoting the development of Islamic Finance knowledge is by forming collaborative partnerships both locally and around the globe”, said Daud Vicary Abdullah, President & CEO of INCEIF.

Daud added, “As INCEIF has been mandated to develop the talent in the financial services industry, this alliance with PRIBUMI will allow us to further penetrate the market and educate remisiers on how Islamic finance can benefit them and their clients in the long run”.

PRIBUMI represents the interest of about 2,000 active Bumiputera dealer’s representatives (DR) nationwide. The association has been recognised as one of the outstanding accredited education providers and a resource to facilitate industry education in the interest of the DR fraternity as well as the public.

“PRIBUMI has a continuous commitment to education within the industry and is dedicated to training the DRs and promoting the highest standards of professionalism for leadership roles. This MoU and our venture into Islamic finance is a huge stepping stone for PRIBUMI. Through this collaboration with INCEIF, it will give us the opportunity to embark on research projects to develop additional models for the capital market and innovative investment products which can comply with Islamic finance principles”, said Mr Md Hasrin in his speech.

This strategic union between INCEIF and PRIBUMI will further facilitate industry education in the interest of the DR fraternity as well as the public community. The research developments, ongoing education and training for professional skill enhancement will allow the DR to be well equipped when confronting new challenges.

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**About INCEIF**

## PRESS RELEASE

INCEIF was set up by Bank Negara Malaysia in 2005 to develop human capital and knowledge leadership for the global Islamic finance industry. Apart from its academic programmes, which are Masters of Islamic Finance Practice, MSc in Islamic Finance and PhD in Islamic Finance, INCEIF also offers customised executive training programmes and industry-focused applied research in line with its vision to be the knowledge and thought leader in Islamic finance. Since 2015, INCEIF's research has been ranked 1st in Malaysia among the higher education institutions in the Research Papers in Economics (RePec) rankings. We are also the only institution to have the research of five professors recognised by RePec, among the top 30 academics in Malaysia. We are ranked 40th in Asia as a university. Within the Financial Economics & Finance Department category, defined by REPEC, we are ranked 30th in the world.

INCEIF's curriculum, developed from its research and with practical subject expertise from industry players, is used and adopted worldwide by various academic institutions. INCEIF faculty members, who are globally respected among the Islamic finance academia and industry, have a combined wealth of experience and diversity.

For more information, please visit [www.inceif.org](http://www.inceif.org)

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### **About PRIBUMI**

Persatuan Remisier Bumiputera Malaysia known as PRIBUMI and founded in 1995 provides opportunities to meet, communicate, coordinates and collaborates within the industry and its members. The association has a continuous commitment to education within the industry and is dedicated to training the dealers' representatives and promoting the highest standards of professionalism for leadership roles. This commitment is expressed through a significant education fund, the BDREF (Bumiputera Dealers' Representative Education Fund) which is administrated by the Securities Commission. In recognition of the importance of quality education, both professional certification courses and short courses are promoted to its members. As at 31<sup>st</sup> October 2016, the BDREF has produced 184 internationally recognized professionals. PRIBUMI under the BDREF envisages to produce another 100 professionals and train 1000 Bumiputera DRs till the year 2020. Since accreditation as a CPE training provider by the Securities Commission in 2000, PRIBUMI has actively organized industry courses presented by expert industry speakers and practitioners and successfully trained more than 14,000 participants in the country.

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