

PRESS RELEASE

i-Connect Fintech in Islamic Finance: Establish a Collaborative Network and Grant To Spur Innovation in Islamic Fintech

Kuala Lumpur, 14 July - i-Connect Fintech in Islamic Finance programme has been launched today to create and nurture a conducive innovation ecosystem and provide funds to support and foster innovation in Islamic Fintech in Malaysia. This will enable Malaysia to leverage on new economic opportunities in disruptive innovation and lay the foundations for Malaysia to be a global hub for Islamic Fintech.

INCEIF has been appointed as the Neutral Entity for i-Connect by Academy of Sciences Malaysia (ASM), under the purview of the Ministry of Science, Technology and Innovation. As the Neutral Entity, INCEIF is steering a consortium, consisting of 17 Founding Members who represent the industry, academia, government and civil society to catalyse innovations, nurture talent and develop home-grown high-value innovations in Fintech for Islamic finance.

Towards that end, i-Connect has set up a fund to foster innovation in Islamic Fintech with two key focus areas, Social Financing Smart Solutions and Digitalisation of Shariah-Compliant Financial Solutions. The research community and Islamic Fintech start-ups are invited to submit proposals on innovations in Islamic Fintech, particularly projects which are in the development and deployment phases, at <http://www.inceif.org/i-connect.islamicfintech>.

INCEIF President & CEO Prof Dato' Dr Azmi Omar, who is one of i-Connect founding members, said: "INCEIF as a thought and knowledge leader in Islamic finance is proud to be part of i-Connect. Together, the consortium aims to develop home-grown high-value innovations in Fintech for Islamic finance by bridging the gap between R&D and business through knowledge-based innovation."

The i-Connect Fintech in Islamic Finance collaboration network is helmed by 17 founding members who represent the industry, academia, government and civil society.

i-Connect Founding Members



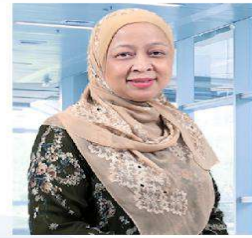
Wan Malawati Wan Mansor
Bank Negara Malaysia
(BNM)



Azrina Azmel
Securities Commission Malaysia
(SC)



Surina Shukri
Malaysia Digital Economy
Corporation (MDEC)



Hajjah Ariffa Ariffin
Lembaga Zakat Selangor
(LZS)



YBhg. Dato' Adissadikin Ali
Association of Islamic Banking
and Financial Institutions Malaysia
(AIBIM)



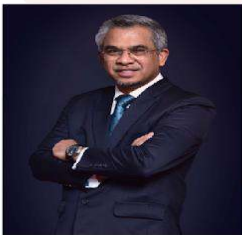
YBhg. Dato' Dr Ahmad Faizal
MERCY Malaysia



**Mohammad Ridzuan
Abdul Aziz**
Fintech Association Malaysia



Azli Munani
Malaysian Takaful Association



YBhg. Dato Dr Daud Bakar
Amanie Group



Othman Abdullah
Silverlake Group



Umar Munshi
Ethis Group



**Tunku Danny
Nasaluddin Mudzafar**
MicroLEAP



Alim Ling
Vialing Sdn Bhd



Ahmad Sharainon Md Shaarani
Microcorp Sdn Bhd



Syed Ahmad Akmal
Pointsnet Sdn Bhd



Prof Dato' Dr Azmi Omar
INCEIF



**Prof. Dato Dr. Norbik
Bashah Idris**
The International Islamic
University Malaysia (IIUM)



**Prof Dr Noorsaadah
Abd Rahman**
University of Malaya (UM)

“By establishing the collaboration network and the research grant, the founding members aim to enhance Malaysia’s innovation capacity in Islamic Fintech and accelerate the rollout of new solutions into the market that can create positive social and financial impact,” said Umar Munshi, the Chairman of i-Connect’s founding members, and Ethis Group Managing Director.

The grant is currently open for applications, in particular by research community and Islamic Fintech players. Further information on the i-Connect Fintech in Islamic Finance can be obtained here: <http://www.inceif.org/i-connect.islamicfintech>

Our Logo:



About INCEIF

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 PhD in Islamic Finance, Industrial PhD, MBA (Sustainable Business), Masters of Islamic Finance Practice, Executive Masters in Islamic Finance, MSc in Islamic Finance and Professional Certificate 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.

INCEIF syllabus is structured with inputs from industry players to bridge the gap between academic knowledge and industry experience. INCEIF faculty members, who are globally respected among the Islamic finance academia and industry, have a combined wealth of experience and diversity. The faculty, coupled with continuous support from the industry, provides INCEIF students with strong mentoring relationships and opportunities for professional development.

In 2019, INCEIF was ranked Very Competitive (5-Star) by the Ministry of Higher Education's Malaysian Quality Evaluation System for University and University College Excellence or SETARA for short. SETARA measures the quality of all private and public universities and university colleges, including foreign branch campuses.

In November 2018, INCEIF received full accreditation from AACSB International, joining the top 5 per cent of business schools in the world to be accredited. It is the only Islamic finance university in Malaysia to receive this international accreditation.

For more information, please visit www.inceif.org.