

Speech by INCEIF PCEO Prof Dato' Dr Azmi Omar @ ISSF 2021
1.30m-1.40pm, 7 Oct 2021

Alhamdulillah; In the name of Allah, the Most Gracious, the Most Merciful. Praise be to Allah, Lord of the Worlds. Blessings and peace be upon the best of Messengers, his family and companions.

Distinguished guests, respected Shariah scholars, Islamic finance experts, representatives of Islamic financial institutions, distinguished speakers and participants:

السلام عليكم ورحمة الله وبركاته

1. My profound gratitude to Allah the Almighty, for giving me the opportunity to meet all of you in this blessed gathering.
2. Thank you to the organiser for giving me the opportunity to talk to you about our Endowment Fund. As the world's only university dedicated to Islamic Finance, INCEIF is committed to deliver talent and expertise for the growing global Islamic financial services industry. Backed by a faculty that comprises pioneering academicians and industry players who jointly address issues relating to innovation and leadership within the industry, INCEIF ensures its academic programmes and graduates stay at the forefront of the industry. To achieve this aspiration, we require the support from everyone, be it from the financial industry, the academia or the man on the street, to build this legacy of sustainable, distinctive excellence alongside us.
3. Towards this, INCEIF has decided to utilise one of the Islamic social finance instruments to set up the Endowment Fund in 2015, which is managed by a Board of Trustees who are guided by Shariah principles. Institutionalised

in centuries-old Islamic civilisation, endowment or waqf reached its zenith under the Ottomans and has left its stamp over a wide swath of territory from Central Asia, Andalusia to South Africa and the Southeast Asian shores. In Malaysia, the Islamic social instruments of sadaqah or donation and zakat – the obligatory act of circulating wealth from the haves to the have-nots in a transparent and ethical process, have been galvanised to extend assistance to the most vulnerable in the society. Taking leaf out of the historical records, as well as the success of modern-day endowment funds, INCEIF foresees endowment as one of the principle sources of perpetual support in our quest to produce ethical future leaders and innovators in Islamic Finance to meet the demands of a dynamic and ever-changing world.

4. As INCEIF stays on track to lead Islamic Finance knowledge to new frontiers which embrace sustainability, equity and inclusivity, our key building blocks are focused on developing top quality students, an in-demand curriculum, faculty members who are recognised thought leaders in the Islamic finance world, and cutting-edge industry driven research. With a faculty that comprises thinkers, academicians and pioneers in Islamic Finance, INCEIF is committed to ensuring its programmes, and by extension, its scholars and graduates, stay on the forefront of the industry. Based on this commitment, the Endowment Fund will be utilised to:
 - (a) To assist deserving students to pursue INCEIF programmes irrespective of nationality, race and gender;
 - (b) To enrich the Islamic Finance knowledge through applied industry-focussed research & development to maintain a consistent stream of new knowledge and products that fulfil industry needs;

- (c) To enable experts and prominent academicians to conduct advanced research, teach students and mentor other academics among others.
5. To further enhance the management and expand the benefits of the fund, we have put in new initiatives that include:
- (a) Increased transparency in the management of the fund;
 - (b) Development of new campus infrastructures; and
 - (c) Community project through agricultural projects at the new campus and other CSR activities.
6. We invite you to be part of this legacy. By donating to the Endowment Fund, you will directly contribute towards the creation of future leaders and innovators who will push for an ethical agenda in the financial landscape specifically, and the world in general.
7. Respected Scholars & participants,
As a final note from me, I would like to appeal to your generosity to extend a helping hand to contribute to the Endowment Fund. At the very least, kindly share about INCEIF Endowment Fund to your network. To donate, you can visit the endowment webpage at <https://www.inceif.org/ief/> or email to endowment@inceif.org.

Allow me to quote one of the referred verses in the Quran and hadith on this matter.

In Surah Aali-`Imran: (3:92)

By no means shall you attain righteousness unless you spend (freely) of that which you love; and whatever you spend, indeed Allah is in full knowledge of it.

From the Sunnah, Prophet Muhammad (SAW) is reported to have said:

“When a man dies, his acts come to an end, except three things: recurring charity, knowledge (by which people benefit), and pious offspring, who pray for him.” *Sahih Muslim*

Last but not least, whether or not we write our memoirs, in the end we are all remembered for our acts—for the lives we touch and by the causes we advance.

Jazakummlahu khairan katheera for your attention.

وبالله التوفيق والهداية
Wa bi Allah al-tawfeeq wal-hidaayah
والسلام عليكم ورحمة الله وبركاته