

Malaysia's Royal Award for Islamic finance calls for nomination

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By Yimie Yong / theedgemarkets.com | October 27, 2015: 6:27 PM MYT

KUALA LUMPUR (Oct 27):Malaysia's Royal Award for Islamic finance commenced a global search to honour an exceptional individual in the field of Islamic finance, with the opening of nominations for the fourth recipient of the award. The Royal Award, which was inaugurated in 2010 as a biennial award, is spearheaded by Bank Negara Malaysia (BNM) and the Securities Commission Malaysia (SC) in support of Malaysia as an Islamic finance marketplace. The Royal Award recognises Islamic finance visionaries who contribute significantly to the growth of the global economy and the social progress of communities around the world. In a statement today, SC said an independent seven-member international jury, chaired by former Malaysian deputy prime minister and chairman of the World Islamic Economic Forum foundation Tun Musa Hitam, will select the deserving individual.

"The selection criteria of the Royal Award for Islamic Finance encompass both qualitative and quantitative aspects of an individual's exceptional contribution towards Islamic finance globally."This includes financial innovation and pioneering work, exceptional leadership, adoption and acknowledgement within the industry, and inspiration and influence towards future progress and development of Islamic finance," SC added. The award serves as a role model to inspire others to contribute to the advancement of the industry. In 2010, the inaugural award was given to his excellency Shaikh Saleh Abdullah Kamel, chairman of the Al Baraka banking group, and in 2012 the award was given to Iqbal Khan, the chief executive of Fajr Capital. Meanwhile, the recipient of the Royal Award for Islamic Finance last year was Datuk Dr Abdul Halim Ismail, recognised for his pivotal role in establishing the organisational structure and operating procedures of the first Islamic bank in Malaysia in 1983.

The closing date for nomination is Dec 14 and interested persons and parties can submit their nomination online via the website www.theroyalaward.com or via email RAIFSecretariat@seccom.com.my. His Majesty the Yang di-Pertuan Agong of Malaysia will present the Royal Award to the 2016 recipient at the Royal Gala Dinner and award presentation which will be held in May next year in Kuala Lumpur.