

Malaysia's Royal Award Receives Global Nominations

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KUALA LUMPUR (Bernama) -- Malaysia's "Royal Award" for Islamic Finance, spearheaded by Bank Negara and Securities Commission, has received 32 nominations from global Islamic insurance players.

The award, inaugurated in 2012 as a biennial award, is in support of the Malaysia International Islamic Finance Centre (MIFC) initiatives.

The award focuses on an individual's achievement record and outstanding contributions to Islamic finance global development.

Nominations closed on June 1.

The nominees are influential drivers of the Islamic finance industry with diverse background and from various regions worldwide, namely the Middle East, Europe, Africa, North America and Asia-Pacific, reflecting the global reach and the acceptance of Islamic finance today, the centre said in a statement.

The nomination reflect the diversity of stakeholder groups in Islamic finance, including Shariah, academics, market practitioners, financial and researches institutions, government agencies and NGOs.

An independent seven-member international jury, chaired by former Deputy Prime Minister Tun Musa Hitam, who is also World Islamic Economic Forum Foundation chairman, will select the award recipients.

The selection criteria for the Royal Award covers both qualitative and quantitative aspects to assess the candidates' contributors and reach in global Islamic finance.

These include financial innovation and pioneering work, commendable leadership qualities, adoption and acknowledge their contributors within the industry, and the inspiration and influence towards future progress and development.