

**Malaysia's Royal Award for Islamic finance calls for global nominations / By Isla MacFarlane, CFI
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Malaysia's Royal Award for Islamic Finance (The Royal Award) continues its global search to honour an exceptional individual in the field of Islamic finance, with the opening of nominations. The Royal Award, which was inaugurated in 2010 as a biennial award, is spearheaded by Bank Negara Malaysia and the Securities Commission Malaysia in support of the Malaysia International Islamic Financial Centre (MIFC) initiative. The Royal Award focuses on an individual's record of achievement and outstanding contribution to the advancement of Islamic finance globally. 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. With immediate effect, nominations from the global financial community can be made via the website www.mifc.com/award. The closing date for nominations is 1 June 2012. For more information on The Royal Award, please visit www.mifc.com/award. The recipient of the inaugural Royal Award for Islamic Finance in 2010 was Shaikh Saleh Abdullah Kamel of Saudi Arabia whose work over four decades had fast-tracked the global adoption of Islamic finance and continues to have sustained financial, economic and social impact in the world. Shaikh Saleh is widely credited for pioneering the adoption of Shariah-compliant principles in banking and business and was one of the first individuals to devise Islamic contracts for use in his business operations in the 1960s. To inspire and develop future talent and innovation, he established the Islamic Economics Research Centre, King Abdulaziz University and Jeddah Center for Science and Technology in Saudi Arabia and founded the Saleh Kamel Centre for Islamic Economy, Al-Azhar University, Cairo and Saleh Kamel Center for Banking Studies and Research, King Saud University, Saudi Arabia.