



## THE ROYAL AWARD FOR ISLAMIC FINANCE

www.theroyalaward.com

14 November 2016,  
Kuala Lumpur  
Convention Centre



## Professor Rifaat Ahmed Abdel Karim conferred Royal Award for Islamic Finance 2016



Leading Islamic finance stalwart Professor Rifaat Ahmed Abdel Karim has been conferred the prestigious Royal Award for Islamic Finance 2016 by the King of Malaysia, His Majesty Yang di-Pertuan Agong Tuanku Abdul Halim Ibni Almarhum Sultan Badlishah.

This biennial Royal Award initiative, spearheaded by Bank Negara Malaysia and Securities Commission Malaysia, recognizes individuals who have excelled in advancing Islamic finance globally through their outstanding contributions and achievements.

Professor Rifaat, currently CEO of the International Islamic Liquidity Management Corporation (IILM), is widely recognized by the global Islamic financial industry for his invaluable contributions to the development of the industry including his instrumental role in spearheading the establishment of AAOIFI and the IFSB. As the first secretary-general of the IFSB (2003-11), Professor Rifaat expanded the membership of the IFSB from nine founding members in 2003 to almost 200 members in 2010, from 40 countries. As CEO of IILM, he successfully garnered support and commitment from participating central banks

and regulatory authorities for the issuance and trading of short-term US dollar-denominated Sukuk. These Sukuk are one of the major breakthroughs and represent a new class of assets in the Islamic financial services industry. Professor Rifaat is also a visiting professor at the International Capital Market Association Center, the Henley Business School and the University of Reading in the UK, and was a member of the Governing Council of the International Center for Education in Islamic Finance in Malaysia.

Professor Rifaat joins previous Royal Award recipients: Dr Abdul Halim Ismail, the founding member of Malaysia's first Islamic bank; Iqbal Khan, CEO of Fajr Capital; and Shaikh Saied Abdullah Kamel, the founder of Dallah Al Baraka Group, in serving as a role model to inspire others to contribute to the advancement of the Islamic finance industry.

IFN congratulates Professor Rifaat on receiving this outstanding award and is pleased to bring our readers an exclusive interview with the recipient in the upcoming issue of IFN.

\*all index data correct as at 11:00 GMT+8

© Copyright policy: No part of IslamicFinanceNews.com may be reproduced in any form by any means, electronic or mechanical (including photocopying, recording or information storage and retrieval) without permission in writing from the publisher.

Contact Us : Call: +603 2162 7800 | Email: subs@REDmoneygroup.com | Website: www.IslamicFinanceNews.com | Malaysia Office: Suite 22-06, 22<sup>nd</sup> Floor, Menara Tan & Tan, 207, Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia  
Dubai Office: 16<sup>th</sup> Floor, X2 Tower, Jumeirah Lake Towers (JLT), Jumeirah Bay, PO Box 126732, UAE