



MEDIA RELEASE
For Immediate Release
October 17, 2016

“Historical Roots of Islamic Finance in Malaysia” Book Review

Kuala Lumpur: Maybank Islamic Berhad and the International Shari’ah Research Academy for Islamic Finance (ISRA) today held a book review session on its sponsored publication titled “Historical Roots of Islamic Finance in Malaysia,” - the first coffee table book of its kind which traces the history of Islamic finance in Malaysia from as far back as pre-Islamic era until 1983.

The book is written by Dr Syahida Abdullah and Dr Riaz Ansary, both from the ISRA which also is the publisher of the book.

Maybank Islamic’s involvement in this book stemmed from its commitment to help boost the growth of this sector and also its admiration and respect to those who pioneered the industry. The sponsorship of the book is part of Maybank Islamic’s Shariah Centre of Excellence’s initiatives which included sponsorship for Islamic finance publications.

Since its humble beginnings in 1983, Islamic finance has grown by leaps and bounds, contributing over a total of 27 per cent of total financing in 2015 and set to account for 40 per cent in 2020, according to Bank Negara Malaysia.

During the book review session, both panellists Dato’ Abdul Halim Ismail, who was the first to helm Bank Islam Berhad and Datuk Dr Daud Bakar, Chairman of Shariah Advisory Council, Bank Negara examined the major economic and political developments that led to the establishment of the country’s first Islamic bank.

The session was moderated by Perbadanan Kota Buku CEO Sayed Munawwar Sayed Mohd Mustar.

In the audience were Bank Negara deputy director of the Islamic banking and takaful department Rustam Mohd Idris, Maybank Islamic CEO Dato’ Mohamed Rafique Merican, ISRA executive director Professor Dr Mohamad Akram Laldin, and representatives from Islamic financial institutions and associations.

The book is divided into five chapters with the first chapter touching on the geographical factors that made the Malay Archipelago a centre of international trade and the arrivals of Arab traders who had an impact on the Malay culture.

The second chapter dealt with the British colonial era and the introduction and growth of conventional banking while the third chapter detailed the country’s economic policies post-colonial era.

The fourth chapter expounded the early experiments of Islamic banks worldwide before the formation of the Islamic Development Bank and chapter five looked at Malaysia’s attempt to set up a modern Islamic bank and elaborated on the establishment of Bank Islam Malaysia Berhad.

About Maybank Islamic Berhad

Maybank Islamic is ASEAN's leading Islamic bank and is the largest Islamic commercial bank in Malaysia with a market share of 33.8% of Islamic financing as well as deposit and investment account of 31.3% as at March 2016. For the first quarter ended June 30 2016, Maybank Islamic's total assets stood at 172.5 billion, which registered a growth of 19% year-on-year.

For more information, kindly contact:

Strategic Communications

Maybank Islamic Berhad
Level 4, Tower A, Dataran Maybank,
1, Jalan Maarof, 59000, Bangsar, Kuala Lumpur

Roziana Hamsawi 03-22972211 | 017-2184908 | roziana.h@maybank.com

Fadhli Asri 03-22972001 Ext 4153 | 0179300395 | mnfadhli.aa@maybank.com

Zainiah Zahar 03-22972292 | 0126895817 | zainiah@maybank.com



From left: ISRA Director of Research Dr Marjan Muhammad, Perbadanan Kota Buku CEO En Sayed Munawwar, Maybank Islamic Acting Chairman, En Zainal Abidin Jamal, BNM Deputy Director of the Islamic Banking and Takaful Department Hj Rustam Mohd Idris, Bank Islam Berhad First General Manager Dato' Dr Abdul Halim, BNM Chairman of Shariah Advisory Council Datuk Dr Mohd Daud Bakar and Maybank Islamic CEO Dato' Mohamed Rafique Merican.