



**6TH IFSB LEGAL SEMINAR ON
INNOVATION IN SUKŪK SECURITISATION AND ISLAMIC HEDGING INSTRUMENTS:
DEVELOPMENTS AND CHALLENGES
THE EMPIRE HOTEL AND COUNTRY CLUB
23 JAMADILAWAL 1435 CORRESPONDING TO 25 MARCH 2014**

1. Autoriti Monetari Brunei Darussalam (AMBD) hosted the 6th Islamic Financial Services Board (IFSB) Legal Seminar on Innovation in Sukūk Securitisation and Islamic Hedging Instruments: Developments and Challenges today, 23 Jamadilawal 1435 corresponding to 25 March 2014, at The Empire Hotel and Country Club, Jerudong, Brunei Darussalam.
2. Mr. Jaseem Ahmed, Secretary General of IFSB and Yang Mulia Rosdi Amin Yaakub, Deputy Managing Director (Monetary & Corporate Services and Development) delivered the opening remarks while the keynote address was delivered by Dato' Dr. Nik Ramlah Mahmood, Deputy Chief Executive, Securities Commission Malaysia. In his opening remarks, YM Rosdi Amin expressed that the seminar reflects the close cooperation between the IFSB and industry players which highlight the commitment towards promoting the development of the Islamic financial services industry.
3. The seminar was attended by over 160 local and foreign participants from central banks, regulatory agencies, financial institutions, professional firms and higher education institutions. The seminar was delivered by local and foreign speakers from Dubai, Malaysia, Nigeria, Singapore and the UK.
4. The seminar was divided into 3 sessions with a panel of speakers providing their insights and opinions. The speakers discussed the latest developments and progress in legislative frameworks relating to the securitisation of assets and structuring of Sukūk in various jurisdictions; recent innovations of Islamic hedging contracts; and the role played by Syariah supervisory boards in providing Syariah advice and governance in structuring, offering and reviewing of sophisticated products such as Sukūk and Islamic derivative instruments.
5. The Islamic Financial Services Board (IFSB), which is based in Kuala Lumpur, was officially inaugurated on 3rd November 2002 and serves as an international standard-setting body of regulatory and supervisory agencies that have vested interest in ensuring the soundness and stability of the Islamic financial services industry, which is defined broadly to include banking, capital market and insurance. As at December 2013, the 185 members of the IFSB comprise 58 regulatory and supervisory authorities, 8 international inter-governmental organisations, 112 financial institutions and professional firms as well as seven self-regulatory organisations (Industry Associations and Stock Exchanges) operating in 45 jurisdictions.

Autoriti Monetari Brunei Darussalam

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