



**CENTRE OF EXCELLENCE  
ISLAMIC SOCIAL FINANCE**



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**Islamic Social Finance** tools have been instrumental in the alleviation of poverty and socio-economic development for over 1,400 years. Among the instruments available in Islamic social finance to achieve this are Zakat, Waqf and Sadaqa (charity) which have been adopted and applied even outside the Islamic world. The instruments are used to provide education and healthcare, develop infrastructure and maintain social welfare provisions for the poor and destitute.

**Centre of Excellence in Islamic Social Finance (CoEISF)** was established to coordinate, develop and put into effect INCEIF initiatives towards financial inclusion for all, as well as supporting United Nations' Sustainable Development Goals (SDGs).

## VISION

To be the global thought leader in Islamic Social Finance

## MISSION

To provide social impact driven research in Islamic social finance

To develop innovative Islamic Social Finance products and services for the industry by leveraging on fintech

To generate revenue streams for long term sustainability

# STRATEGIC OBJECTIVES

To **generate revenue and transfer knowledge** in the services offered related to Islamic Social Finance

To be the **referral point/centre** in Islamic Social Finance research

To **develop talent** in ISF for the continuity and sustainability of the centre and for the need of the country

To **spearhead strategic partnership** between IPT and related industry player in ISF

## Pillar of Islamic Social Finance

### Social Finance Institutions

- Waqf
- Zakat
- NGOs/Relief Agencies
- Cooperative (Takaful)

### Sustainability (Social Aspect)

- VBI/VBiT  
(covers ESG, SRI, SDG)

### Microfinance

- Socio Economic Empowerment

# PROJECTS ON ISF @ COE



This report is the outcome of the presentations and discussions from the Roundtable on Maximizing Social Impact through Waqf Solutions held on 13 September 2018 in Sasana Kijang, Kuala Lumpur, Malaysia. It emphasizes the legal and regulatory frameworks that enable the implementation of Waqf in selected countries.

***This report was launched by Malaysia's Minister in the Prime Minister's Department of Religious Affairs on 12 July 2019 during Waqf Roundtable Report Launching***

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This report provides in-depth insights and comprehensive overview of sustainable and social impact financing. The core contribution of this report lies in its key benchmarking of global best practices and strategic recommendations for DFIs to improve their competitive position with regards to sustainable financing in specific key sectors and segments in Malaysia.

***This report was launched by Deputy Minister of Finance on 1st August 2019 during INCEIF 's InnoFest***

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This report extends the concept of Value Based Intermediation (VBI) and makes mention of alternate ways to finance education. The report also identifies key issues and challenges the Malaysian education sector faces and features global best practices in addressing these issues. This report pays tribute to the spirit of any nation: a spirit that ensures inclusive and equitable quality education and promote lifelong learning opportunities for all.



## PROJECTS ON ISF @ COE



### Pre-Emergency Fund based on Islamic Social Finance (ISF): Phase 1

Harnessing society's risk manager and sharer through Value-based Intermediation (VBI) for the takaful industry in Malaysia



### The VBI Financing and investment Impact Assessment Framework (VBIAF)



Exploring the feasibility of Innovative Financing and Investment platform and Business Models to Realize the Potential of Renewable Energy and Energy Efficiency in Malaysia



Demonstrating the impact and achievement of MTDC in creating Sustainable Technopreneurs

Collaborative projects with the International Federal of Red Cross and Red Crescent Societies (IFRC):



### Designing a Model for Pre and Post Disaster Response-Applying Islamic Social Finance

Islamic Social Finance: Environmental and Perceptions and becoming a Bonam Fide Amil: Finding Solutions for the Pakistani Red Crescent



Islamic Social Finance: Environmental and Perceptions and becoming a Bonam Fide Amil: Finding Solutions for the Pakistani Red Crescent



Harnessing society's risk manager and sharer through Value-based Intermediation (VBI) for the takaful industry in Malaysia

Value-Based Intermediation For Takaful (VBIF) Framework

# PROJECTS ON ISF @ COE



Brand Visibility, Market Penetration And Product Innovation



Value Based Takaful Research and Development



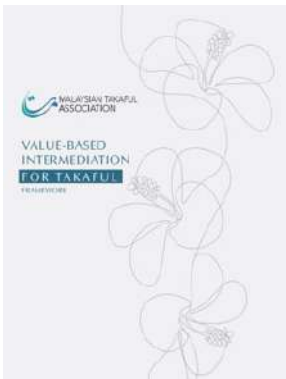
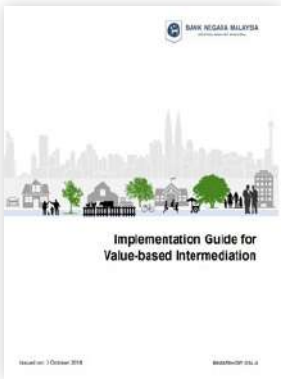
Harnessing the Islamic Social Finance Tools to Develop Innovative Finance Products



Synergizing Waqf Ecosystem In Malaysia Islamic Social Finance: Measuring The Impact Of 'Benefidoners' Utilising The Digital Platform In Enhancing Sustainable



# PROJECTS ON ISF @ COE



**RESEARCH:** The VBI Financing and Investment Impact Assessment Framework (VBIAF)

**VALUE:** INCEIF Value

**IMPACT:**



**RESEARCH:** Harnessing Society's Risk Manager and Sharer through Value-Based Intermediation (VBI) for the Takaful industry in Malaysia

**VALUE:** INCEIF Value

**IMPACT:**



**RESEARCH:** Pre-Emergency Fund Based on Islamic Social Finance Phase 1

**VALUE:** RM 400,000

**IMPACT:**





# PROJECTS ON ISF @ COE



**RESEARCH:** Exploring The Feasibility of Innovative Financing and Investment Platform and Business Models to Realise the potential of Renewable Energy and Energy Efficiency in Malaysia

**VALUE:** RM 1,500,000

**IMPACT:**



**RESEARCH:** Demonstrating The Impact and Achievement of MTDC in creating Sustainable Technopreneurs

**VALUE:** RM 250,000

**IMPACT:**



**RESEARCH:** Harnessing the Islamic Social Finance Tools to Develop Innovative Finance Products

**VALUE:** RM 499,896

**IMPACT:**





# PROJECTS ON ISF @ COE



**RESEARCH:** Orang Asli Temuan Project

**VALUE:** Reputation | INCEIF Value

**IMPACT:**



Collaborative projects with the International Federation of Red Cross and Red Crescent Societies (IFRC):

**PROJECT 1:** Designing a Model for Pre and Post Disaster Response- Applying Islamic Social Finance

**VALUE:** RM120,000

**PROJECT 2:** Islamic Social Finance: Environmental and Perceptions and becoming a Bona Fide Amil: Finding Solutions for the Pakistani Red Crescent

**VALUE:** RM 220,000

**IMPACT:**



# PROJECTS ON ISF @ COE



**RESEARCH:** Synergyzing Waqf Ecosystem In Malaysia Islamic Social Finance: Measuring The Impact Of 'Benefidonors' Utilising The Digital Platform In Enhancing Sustainable

**VALUE:** RM 100,000 (Satellite 1)

## IMPACT:



# TEAM MEMBER



**Assoc Prof Dr Mohamed Fairouz**  
Director



**Assoc Prof Dr Baharom  
Abdul Hamid**  
Lead Research (Applied)



**Asst. Prof Dr Ziyaad Mahomed**  
Lead Research (Shariah)



**Wiaam Hassan**  
Project Management



**Mazrul Shahir**  
Client Relationship Management



**Intan Salmiah**  
Executive



# PAST ARTICLES & PUBLICATIONS ON ISF

## WAQF:

- Factors Influencing behavioral intentions Muslim Employees Contribute Cash-waqf Through Salary Deductions
- Financing Through Cash Waqf Revitalization Finance Different Needs
- Islamic Wealth Management Issues Waqf Management Malaysia
- Managing Corporate Waqf Malaysia Perspectives Selected SEDCs and SIRC's
- Mutawalli Institutions Management Waqf Properties
- Priority Waqf Development Malaysian Cash Waqf Donors
- Revival Institution Waqf Sudan

## ZAKAT:

- Administration Zakat Wealth Maldives
- IRP 34 : Zakah Obligations On Islamic Financial Institutions (2012)
- IRP 53 : Analisis Kewajipan Zakat Emas Terhadap Pelaburan Emas di Malaysia (2013)
- IRP 70 : Zakah On Non-Current Bank Debts : Evaluation of the Theoretical Framework (2014)
- IRP 79 : Zakat Saham : Status Kewajipan ke atas Individu Pemegang Saham dan Kaedah Pengiraan (2015)
- IRP 95 : Utilisation of Zakah and Waqf Funds In Micro-Takaful in Malaysia : An Exploratory Study (2017)
- IRP 110 : Zakat Calculation Methodologies of Islamic Financial Institutions In Malaysia : A Critical Review (2019)
- Zakat on Blockchain : Between Theory and Applications (In Press)

## SOCIAL BUSINESS:

- Nonfinancial Traits and Financial Smartness
- On Building Social Capital Islamic Finance
- Social Capital co2 Emission-Output Relations