

## **Speech by INCEIF University President & Chief Executive Officer**

**Professor Emeritus Dato' Dr Azmi Omar**

**INCEIF 16th Convocation, Saturday 25 Oct 2025**

**@ The Auditorium, Lower Ground Floor, Sasana Kijang**

In the Name of *Allah*, the Most Beneficent, the Most Merciful. All praise and thanks to *Allah*, the Lord of the 'Alamin.

Assalamu'alaikum warahmatullahi wabarakatuh

Honourable Chancellor, Tan Sri Nor Shamsiah Mohd Yunus

Honourable Chairman of Board of Directors, Tan Sri Azman Mokhtar

Respected Commencement Speaker Tan Sri Dr Zeti Akhtar Aziz

Respected Members of the Board & Senate

Excellencies

Distinguished Faculty Members

The Celebrated Graduands

Ladies & Gentlemen

It is my honour and great pleasure to welcome you to the 16th Convocation of INCEIF University.

Congratulations, Class of 2025!

Today, we celebrate the graduation of 229 students from 22 countries, including Belgium, Egypt, France, Gambia, and Uzbekistan, who are graduating with PhDs, Masters, and Professional Certificates in Islamic Finance programmes. This year's convocation also holds special significance as we celebrate the achievements of our customised professional certificate programmes' cohorts, which exemplify INCEIF's expanding collaboration with industry and international institutions.

We also have the pleasure of welcoming 17 graduates from the Maldives Zakat House, who are the first cohort to complete the Professional Certificate in Islamic Finance, specialising in Islamic Social Finance, a new specialisation launched this year.

We also celebrate 91 graduates from Etiqa Takaful who completed the Professional Certificate in Islamic Finance, specialising in Takaful and Wealth Management. This customised cohort is the largest in INCEIF's history, and we are encouraged that Etiqa has expressed its intention to continue sending more participants in the coming years.

These partnerships underscore the growing global trust in INCEIF's capacity to deliver education that is not only academically rigorous but also practically relevant to industry requirements in the finance sector.

Each of our graduates has, in their own way, begun to shape a future that reflects their vision and values. We celebrate not only what you have achieved but also the limitless possibilities that lie ahead of you.

Today also marks a significant moment in the transition of our university's leadership. We are pleased to announce the appointment of Tan Sri Abdul Wahid Omar as our new Pro-Chancellor. He succeeds Tan Sri Dr Mohd Daud Bakar, who served with great distinction from October 2022 to June this year.

On behalf of the INCEIF community, I wish to extend our heartfelt appreciation to Tan Sri Dr Mohd Daud Bakar for his visionary leadership and invaluable guidance during his tenure. His wisdom and foresight have been instrumental in strengthening INCEIF's position as a global leader in Islamic finance education.

Tan Sri Abdul Wahid, who also serves as Professor of Practice at INCEIF, brings with him a wealth of experience that spans both the corporate and public sectors. With his extensive background in finance, governance, and education, he is exceptionally well placed to guide INCEIF as we continue to advance our mission as a global knowledge leader in Islamic finance and sustainable economic development.

This year's convocation holds special meaning for all of us at INCEIF University, as we also celebrate our 20th Anniversary under the theme "Building Legacy. Inspiring Innovation."

Two decades ago, INCEIF was born from a visionary idea that Malaysia could lead the world in developing a new kind of financial professional: one who combines knowledge with ethics and innovation with integrity. Based on this idea, INCEIF and our research and consulting entities, ISRA Institute and ISRA Consulting, have grown into globally respected thought leaders in Islamic finance, applied Shariah, and sustainability.

As we celebrate 20 years, we are reminded that knowledge is *amanah*. INCEIF's success has always rested on that trust: the trust of our partners, our nation, and the trust we place in our graduates to carry forward the values of integrity, balance, and responsibility.

INCEIF has evolved from a vision to a global institution recognised for academic excellence, industry relevance, and impactful research. Yet, our purpose remains the same: to serve humanity through knowledge and ethics and to ensure that finance remains a tool for empowerment, not exclusion.

Our alumni community now extends across 90 countries spanning Asia, the Middle East, Europe, Africa, and the Western Hemisphere. They serve in central banks, government ministries, financial institutions, academia, and social enterprises, influencing policy, strengthening financial systems, expanding inclusion, and uplifting communities.

This is Malaysia's quiet strength - we do not just build markets; we build people. We provide the talent, ideas, and leadership to sustain the global Islamic finance ecosystem. Our nation's success in Islamic finance did not occur overnight. It has been a pragmatic and gradual journey built on robust regulations, strong institutions, and a comprehensive ecosystem. INCEIF, *Alhamdulillah*, has been part of that journey.

The Malaysian government and the public have provided us with unwavering support, enabling this ecosystem to flourish. This alignment between industry, academia, regulators, and society has made Malaysia a trusted reference point for the world, and INCEIF stands proudly at the heart of it.

For the third consecutive year, the Government of Malaysia has acknowledged INCEIF for its leadership in advancing Islamic economics and finance. In the recently tabled Budget 2026, which builds upon earlier commitments from Budget 2024 and Budget 2025, Prime Minister Datuk Seri Anwar Ibrahim, in his capacity as Minister of Finance, reaffirmed that trust. He announced that INCEIF would be tasked with developing Islamic Social Finance Strategy Guidelines and a comprehensive data repository to coordinate information on zakat, waqf, sadaqah, and other Islamic social programmes, a task entrusted to INCEIF through our research arm, the ISRA Institute.

This year, to mark our 20<sup>th</sup> anniversary, for the first time, and after numerous requests from our international partners, we took the International Shariah Scholars Forum beyond Malaysia's borders. The ISSF 2025 was held in Tashkent, Uzbekistan, a country fast emerging as one to watch in Islamic finance. With strong government commitment and new regulatory frameworks taking shape, banks in Uzbekistan are now preparing to open Islamic windows and eventually transition into full-fledged Islamic banking.

At the heart of INCEIF's mission is a timeless reminder from the Qur'an:

"And say, My Lord, increase me in knowledge." (Surah Ta-Ha, 20:114)

Knowledge is not just a tool; it is an *amanah* - a trust. This trust must be used to create *barakah* and uplift humanity, reaching far beyond our shores.

On behalf of the INCEIF community, I wish to express our deepest appreciation to the Government of Malaysia, Bank Negara Malaysia, the Ministry of Higher Education, and all our partners from the academic, public, and private sectors in Malaysia and abroad for their steadfast support.

To our graduates: Your road ahead may be challenging, but it is filled with opportunities to make a real difference. The strength of your journey lies not only in the knowledge you carry but also in the connections you forge, the integrity you uphold, and the impact you create. Wherever your journey takes you, remember that you will always be a part of the INCEIF family.

As we mark 20 years of legacy and innovation, let us renew our commitment to serve with excellence, lead with humility, and inspire through knowledge.

Congratulations to the Class of 2025! Go forth and inspire. Use knowledge as your guide and *amanah* as your compass.

I now call upon the Honourable Chancellor to officially adjourn INCEIF's 16<sup>th</sup> Convocation for the year 2025.

## About INCEIF University

INCEIF University, established by Bank Negara Malaysia, is committed to developing global talent and advancing thought leadership in Islamic finance. Its academic portfolio includes specialised postgraduate programmes—PhD in Islamic Finance, MBA (Sustainable Business), MSc in Islamic Finance, and the Masters of Islamic Finance Practice—complemented by executive education and industry-relevant applied research.

Strengthening this mandate, the ISRA Institute serves as INCEIF’s dedicated research arm, driving high-impact research through its Centres of Excellence. Grounded in Maqasid al-Shariah and value-based intermediation, ISRA’s work supports financial innovation, inclusion, and sustainable development within the Islamic finance ecosystem.

Bridging research and practice, INCEIF’s subsidiary ISRA Consulting delivers bespoke advisory, research, and training services across Islamic finance, economics, and Shariah. As a registered Shariah Advisor, ISRA Consulting is recognised for its professional expertise and commitment to providing ethical, value-driven solutions tailored to client needs.

For media enquiries:

Alya Maisarah, Corporate Communications, INCEIF University

E: [alyamaisarah@inceif.edu.my](mailto:alyamaisarah@inceif.edu.my)

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