

Commencement Speech at INCEIF 16th Convocation

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Sasana Kijang, Kuala Lumpur

25 October 2025

Distinguished Guests

Your Excellencies

The INCEIF Community

Proud family and friends

And most of all, our graduating class of this remarkable year.

Good afternoon and thank you for inviting me to be here to celebrate this momentous occasion. Today, we gather not only to honour the achievements of our graduands but to also commemorate a profound milestone — the 20th Anniversary of INCEIF University.

Three congratulations are therefore in order.

To graduands — today is your day. You come from 22 nations, diverse in language, culture, and backgrounds, yet united by a shared pursuit: the pursuit of knowledge that serves not only the mind, but also the soul. Your journey has not been easy. You have endured long hours of study, rigorous research, and at times, personal sacrifice. Yet through it all, you have persevered with resilience, faith, and steadfast determination.

Today as you stand on this stage, you are not merely receiving a degree. You are joining a distinguished community of INCEIF alumni who are advancing forward the global development of a form of financial intermediation that contributes to the economy, to humanity and to environmental sustainability — a form of financial intermediation that is innovating in finance, that is transforming institutions, that is shaping policy and that is building more just and sustainable economies across the world.

Over these recent two decades, the world has changed in profound ways. We have witnessed economic disruptions, technological revolutions, and environmental challenges that have tested the limits of our systems and societies. In this environment, we have also seen renewed calls for more responsible finance, for greater transparency, stability and sustainability.

Amid these changes, Islamic finance has emerged as a powerful voice for balance and justice — that is rooted in the values of fairness and shared prosperity for the world we live in. Islamic finance is now recognized as a form of financial intermediation that is value adding and value based — that it not only serves as an enabler of growth — adding value to the economy and contributing to economic advancement, but that also brings sustainable value to society and to the environment.

Focus is essentially accorded on servicing humanity and on uplifting social wellbeing. Emphasis is also placed on inclusion — that every segment of society may benefit from such financial and economic activities. Equally important is the environmental considerations, — that the environment must be treated in a just and fair manner, — that moderation should be applied, while wastage and excesses should be avoided. The needs of the present should be met without compromising the environment for the next generation.

The principles that you have learned here are thus not only financial concepts; they are also human values. They remind us that finance is not an end in itself, but that it is also a means to serve humanity. At INCEIF, these principles have been transformed into living practice — through innovation of financial instruments in Islamic finance, through sustainable investments, reinforced with the integration of environmental, social, and governance goals.

In addition are the ethical values required to be upheld in the operations of the Islamic financial and economic system. Experience has shown that financial lapses arising from the breakdown in values can have massive consequences on society and the economy. Financial misconduct, ethical misbehaviour, reckless risk taking, and exuberances need to be avoided. The deviation from doing what is right will result in significant costs to the economy and to society.

As you leave these halls, you will carry with you not only the knowledge of finance, but the responsibility of leadership. Some of you will go on to become professionals — bankers, corporate executives, consultants, policymakers, and entrepreneurs — guiding decisions that

impact and shape economies. Others will pursue the path of scholarship, contributing to research and teaching — that will continue to advance the field.

Whatever path you take, remember that your INCEIF education is more than a qualification. It is a trust — an amanah. You are ambassadors of a tradition that believes finance must serve humanity and not the other way around.

In a world often divided by inequality and uncertainty, your work will bridge the divides. You will be the translators of ethics into practice, the connectors between industry and purpose, and the innovators who will find solutions where others see only limitations. Let your integrity be your compass. Let excellence be your habit. And let compassion guide your success.

Today laudatory congratulations wishes are also due to INCEIF as it marks its 20th anniversary. Since its incorporation in 2005, INCEIF has transitioned to become a preeminent institution of higher learning that excels in the education and research that is at the frontier in field of Islamic finance. As we reflect on INCEIF's advancement, we are reminded that this institution's story is also your story. The classrooms you sat in, the research you conducted, the friendships you built — are all part of a continuing journey of discovery and service.

Over two decades, it is truly gratifying that INCEIF has built not just a university, but a global movement of knowledge and collaboration, with participation from almost half the countries in the world. It has proven that education rooted in values can shape industries, that diversity can be a source of strength, and that faith and reason can coexist in harmony to serve a common good. But this anniversary is not only about the past — it is also about the promise of the future. The next 20 years will demand new thinking, new courage, and new partnerships. It will require leaders — like you — who are unafraid to innovate, yet anchored in principles; leaders who can navigate technology and sustainability, yet never losing sight of humanity.

Finally, the congratulatory wishes today are also extended to all those who have made INCEIF what it has become today. The success of INCEIF is far beyond the expectations of what had been envisioned. With cutting edge programs that meet the industry requirements, with research that address the evolving needs and challenges of the industry and with the platforms provided for constant dialogue among the scholars and practitioners, INCEIF has not only facilitated and fostered the convergence of the divergent thinking in the field of Islamic finance

but has also been facilitative of greater cross border financial flows in the international Islamic financial system.

Allow me to therefore pay tribute to the people whose dedication has made this journey possible. To the Board members, whose wisdom and stewardship have guided INCEIF with vision and integrity. To the leadership, faculty and researchers during these two decades, your scholarship and mentorship have set the highest standards of academic rigour in Islamic finance education — to now be at the leading edge of the field. And to the administrative and support staff, whose quiet, steadfast work sustains every success we celebrate today. Each of you have had a role in earning INCEIF its standing as a pre-eminent international institution in Islamic finance education — one that continues to shape global thought and practice in this vital field.

Graduates, as you look ahead, remember that your success will not be measured only by titles or wealth, but by the difference you make — the people you uplift, the systems you improve, and the values you uphold. The world today needs minds of vision, voices of integrity and hearts of compassion. It needs professionals who can see finance not as a game of numbers, but as an instrument for stability, inclusion, and shared prosperity. As you step into the next chapter of your lives, carry forward the spirit of INCEIF — a spirit that believes that excellence and ethics are inseparable, and that education is a lifelong mission to build a better world.

Let this day be both a celebration and a reminder — a celebration of what you have achieved, and a reminder of the greater journey that lies ahead. To the families who supported you, we share your pride and joy. To the faculty and staff who guided you, we thank you for your unwavering commitment. And to our graduates — our ambassadors to the world — we salute you. May you go forth with confidence and humility. May your work bring benefit to others. And may you always remember that your whatever careers you pursue — that you carry the name and spirit of INCEIF with you.

Congratulations to the graduating class of this 20th anniversary year. You are the future of this responsible form of financial intermediation, — Islamic finance. You are the stewards of a better world. And today, you have truly made us proud.

Thank you.