

Press Clippings

By Corporate Affairs, Malaysia

The Malaysian Reserve - Page 32, Monday , June 16, 2008

FROM ISLAMIC FINANCE NEWS

Continuous learning crucial for growth of Islamic banking sector

ISLAMIC banking solutions require further explanations and familiarity especially when it comes to more complex structures, for example the Islamic treasury products and structured investment products. "We believe that awareness and continuous learning are crucial for the continued growth of the Islamic banking business," says Azrulnizam Abd Aziz (picture), head of Islamic banking at Standard Chartered Saadiq Malaysia. He holds a Bachelor of Business Administration from Wichita State University in Kansas, and an MBA majoring in International Business from the University of Hartford in Connecticut, USA.



Could you provide a brief journey of how you arrived where you are today?

My Islamic banking journey started in Citibank where I was actively involved in setting up its Islamic banking business in 2001. Prior to that, I had stints with Shell Malaysia and the Development and Commercial (D&C) Bank.

What does your role involve?

I joined Standard Chartered Bank Malaysia in 2005 to lead and develop the Islamic banking business. My key roles involve strategic planning and the implementation of the plans to ensure continuous growth and development of the Islamic banking business.

What is your greatest achievement to date?

Standard Chartered Bank Malaysia's Islamic banking business performance in the last three years recorded many achievements and many innovative products were launched in the market. We have also launched the new identity of our global Islamic banking business — Standard Chartered Saadiq.

Which of your products/services deliver the best results?

We cater for the mass market. We have been positioning ourselves as a product innovator and integrated services provider. To date, we have a full range of Islamic products covering the retail and corporate business as well as treasury requirements. In the retail space, both personal and business financing are gaining momentum and our Islamic mortgages are showing a stable performance. In the corporate space, we have seen good trajectory in our Islamic trade and supply chain financing programme.

What are the strengths of your business?

The strengths of our business lie in three important factors: Firstly, our long and established presence in key Muslim markets across Asia, Africa and the Middle East for over 150 years. As a foreign bank, we were first movers of Islamic banking in Malaysia, opening an Islamic banking window in 1993. Secondly, we are in the forefront of product innovation and the first in the introduction of several markets — ringgit capital raising exercise between Standard Chartered Bank Malaysia and the Employees Provident Fund (EPF), Islamic murabahah programme, Wiqa forward rate agreement with Bank Islam and Islamic profit rate swap with Bank Muamalat. Thirdly, our brand name Saadiq, which means 'truthful', has helped us in building credibility among customers and raising our profile.