

PRESS RELEASE

INCEIF Receives Offer of Scholarships for its Students

Kuala Lumpur, 31 July 2017– INCEIF today signed an MoU with NAMA Foundation that will see the Kuala Lumpur-based foundation awarding scholarships to citizens from five countries to pursue INCEIF's post-graduate programmes at INCEIF campus in Kuala Lumpur.

The five countries are Indonesia, Kyrgyzstan, Lebanon, Palestine and Tanzania. (why are these countries chosen to be the recipient? To ask NAMA) The scholarships will cover tuition fees and living allowance. Selections will be based on academic excellence, working experience and potential contribution to the Islamic financial services industry.

INCEIF President & CEO Prof Dato' Dr Azmi Omar signed on behalf of INCEIF while NAMA was represented by its Trustee Mr Saleh Salem Mahfouz.

Prof Dato' Dr Azmi said: "We have received applications from people all over the world to study at INCEIF. Unfortunately, in some cases, while they met the entry requirements, they were unable to pursue their studies due to financial constraints.

"Therefore, INCEIF truly appreciates NAMA Foundation's generosity in offering these scholarships especially to countries where we are seeing increased interest and activities in Islamic finance. The helping hand would certainly be welcomed by those who qualify but lack the sponsorship as the education would hopefully empower them to develop their respective homeland.

"While it is true that life itself is an education, and a few billionaires proved that without a university degree they still succeeded to be among the richest people in the world, the rest of us need that paper qualification. Qualifications equal valuable job opportunities, equal good income and the result is, a shot at a fulfilling life," he added.

NAMA Foundation joins a number of prestigious scholarship providers for INCEIF students which are Yayasan Khazanah, Mastercard and Yayasan Bank Rakyat, which have been providing funds for our students to study here.

Apart from the scholarships, the MoU will also see both parties jointly participate in research and publications that promotes Islamic finance as well as activities relating to training and education in Islamic finance.

NAMA Foundation offers many opportunities for students to continue their university and post students to continue their continue their university and post graduate education by providing free graduate education in different specialties according to the needs of their country. *This is not good enough. Can ask NAMA Foundation to molek kan?*

ENDS

About INCEIF

INCEIF was set up by Bank Negara Malaysia in 2005 to develop human capital and knowledge leadership for the global Islamic finance industry. Apart from its academic programmes, which are Masters of Islamic Finance Practice, MSc in Islamic Finance, PhD in Islamic Finance and Professional Certificates in Islamic Finance, INCEIF also offers customised executive training programmes and industry-focused applied research in line with its vision to be the knowledge and thought leader in Islamic finance.

INCEIF syllabus is structured with inputs from industry players to bridge the gap between academic knowledge and industry experience. INCEIF faculty members, who are globally respected among the Islamic finance academia and industry, have a combined wealth of experience and diversity. The faculty, coupled with continuous support from the industry, provides INCEIF students with strong mentoring relationships and opportunities for professional development.

Since 2015, INCEIF's research has been ranked 1st in Malaysia amongst the higher education institutions in the Research Papers in Economics (RePec) rankings. We are also the only institution to have the research of five professors recognised by RePec, among the top 30 academics in Malaysia. We are ranked 40th in Asia as a university. Within the Financial Economics & Finance Department category, defined by REPEC, we are ranked 30th in the world.

For more information, please visit www.inceif.org.

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