

## **OCBC SYARI'AH ADVISORY COUNCIL (YEAR 2008)**

### **ROLE OF OCBC SYARI'AH ADVISORY COUNCIL**

The OCBC Syari'ah Advisory Council is made up of prominent Islamic scholars who are not only competent in Syari'ah (Islamic laws) but also possess good banking and economic knowledge. These qualities ensure that the council not only provides OCBC Bank with Syari'ah advice but the advice is provided with good understanding on how a bank and its financial products work.

The Council performs advisory role to OCBC Bank to ensure Syari'ah requirements and standards are met in the following areas:

- Sources and applications of Islamic Banking product funds – to ensure the Islamic banking funds are clearly segregated from conventional funds
- Product features such as imposition of charges – To ensure element of “interest” or “Riba” is not present
- Accounting processes – To ensure that financial transactions involving Islamic Banking products is accounted for separately from financial transactions involving conventional products
- Marketing collaterals – To ensure that the wordings and images used do not contravene the underlying Syari'ah concept used by the product which is being marketed in the collaterals

### **Chairman : Associate Professor Dato' Haji Mohd Mokhtar Shafii, DIMP**

Dato' Mokhtar is currently a freelance preacher of Islamic religious knowledge in Kuala Lumpur and Selangor. He graduated with Bachelor of Arts with honours in Islamic studies. He also holds a Masters in the same area of specialization. Having the experience as the dean of Centre for Fundamental Knowledge at International Islamic University Malaysia for 7 years, he was also at the same period; between 1983 to 1989; a Senate Member at the said university. He is also currently a senior lecturer at an established Islamic college in Kuala Lumpur.

Dato' Mokhtar has written many books and articles on various areas of Islamic revealed knowledge such as Islamic monotheism theory and practical (Usuluddin), Islamic history, Quranic exegesis (Tafsir), Islamic jurisprudence and so on. He is also the existing member of several Islamic institutions in Malaysia.

### **Members**

#### **1. Professor Dr. Abdullah @ Alwi Haji Hassan**

Furthering his study after completing his Diploma in Malayan Islamic College in Kelang, Selangor, he continued his study for 2 years in Al-Azhar University obtaining a higher certificate in Islamic studies. He then pursued his Master of Laws in England and later Ph.D in Islamic Law in Scotland and become a lecturer in University of Malaya (UM) since 1979 until 2006. He was the Head of Shariah and Economy Department of Islamic Learning Academy University Malaya from April 2004 until September 2006.

He is currently Professor of Islamic Law in International Institute of Islamic Thought and Civilisation (ISTAC). Professor Alwi is also well known in his area of Islamic specialization especially Islamic legal and economic perspective as he wrote a lot of books and articles in this respect. He is also currently a member of Advisory Board of several Islamic institutions in Malaysia.

#### **2. Associate Professor Dr. Mahamad Arifin**

After completing his first degree in Shariah in Malaysian National University (UKM) he pursued his Ph.D in Islamic jurisprudence in Scotland. Dr. Mahamad has been lecturing at Faculty of Laws of International Islamic University Malaysia (IIUM) which is later known as IIUM Ahmad Ibrahim Kulliyah of Laws (AIKOL) since 1984 until present. He was the previous Deputy Dean (Academic Affairs) of the said Faculty or Kulliyah for 4 years.

Dr. Mahamad has vast experience in advising Islamic institutions and has been advising them for the previous 8 years. He is also specialized in Islamic family matters, Islamic law of transactions, Islamic administrative law and also not to forget Islamic jurisprudence.