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M'SIA-ISLAMIC BANKING

SHARE OF ISLAMIC BANKING SEGMENT TO BE RAISED

KUALA LUMPUR, Feb 6 (Bernama) -- Malaysia will be pushing for more products under its Islamic banking flagship to increase market share in the banking industry, said Bakarudin Ishak director of the Islamic Banking and Takaful Department, Bank Negara Malaysia (BNM).

At a press briefing here today, he said that, it was hoped the proportion of Islamic banking products in the market would increase, thus enabling the segment to register a bigger market share versus that of the conventional segment.

He noted that, in financing terms, Malaysia's Islamic banking commanded a five percent market share while the segment's total assets amounted to slightly more than six percent and deposits around eight percent of the total amounts in the industry.

At the press briefing, the managing director Bank Islam Malaysia Bhd (BIMB) Datuk Ahmad Tajudin announced that BIMB Institute of Research and Training Sdn Bhd (BIRT) will be organising the Kuala Lumpur International Summit on Islamic Banking and Finance under the auspices of BNM from 19 to 21 February.

The three-day event will be officiated by the Prime Minister Datuk Seri Dr Mahathir Mohamad.

Between 300 and 500 people ranging from regulators to academicians are expected to attend the summit. Of these, 50 percent are expected to be from the local scene.

The summit will touch on efforts to coordinate and bring up Islamic banking to be at least at par with conventional banking.

The summit will also discuss ways to achieve achieve a common and widely accepted understanding of a global basis for practising Islamic banking in accordance with syariah laws. -- BERNAMA

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