

'Oppose Israel's arrogance'

PM says Muslim world should hold a principled stance

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KUALA LUMPUR: The Muslim world needs to unite and take a principled stance against the madness and arrogance of Israel, says Prime Minister Datuk Seri Anwar Ibrahim.

Anwar said this during his laureate speech after receiving the Global Islamic Finance Award (Gifa) 2025 here yesterday from Gifa chairman Dr Humayon Dar.

"The world is in a mess - one country's display of madness and arrogance is causing mischief, disaster and atrocities across the region and the world seems helpless.

"While we take a strong principled stance against the Israeli Zionists' aggression, colonisation and display of utter arrogance and ignorance of international laws, we need to keep our house in order.

"We need to promote ethical standards and rid our society of endemic corruption, injustice and inequality, and propel our economy.

"When Islamic finance was first introduced, there were concerns among the Western-trained elites that Muslims were returning to the age of the camels.

"However, in Malaysia, with the support of the Muslims and non-Muslims, Islamic finance has shown to be a true alternative," he said.

Anwar added that he was receiving the award on behalf of all Islamic finance players in Malaysia.

"I am a small representative receiving this award on behalf of all those who have put their commitment into Islamic finance, regulators and financial institutions who embrace innovation to provide syariah-compliant solutions void of riba (interest) at scale," he said.

He noted that the Muslim world today faces inequality, poverty and marginalisation, and that Islamic finance can be a viable



Solutions in Islamic finance: Anwar receiving the Gifa 2025 award from Humayon (right). Looking on is Gifa 2024 winner and former Maldives president Mohamed Waheed Hassan Manik. - KAMARUL ARIFFIN/TheStar

solution due to its social values.

"Islamic finance must not only adapt but find sustainable infrastructure and digital platforms which can improve social instruments, such as wakaf and zakat, to widen the financial inclusion to uplift communities," he said.

Anwar also said that Islamic finance should look to invest in development and laboratory excellence in meeting sustainable development goals to nurture future generations with ethical principles.

Gifa is an annual programme that recognises and rewards excellence in the global Islamic banking and finance industry, with an aim to promote social responsibility and syariah authenticity.

The awards have been held annually since 2011, honouring various institutions and individuals for their contributions to Islamic finance.

Meanwhile, Deputy Prime Minister Datuk Seri Dr Ahmad Zahid Hamidi, who also spoke at the event, said a holistic halal economy must be both in substance and spirit, rather than just what enters the mouths of Muslims.

He said that Islamic financing is also an important element in the production and delivery of halal foods and services to ensure that businesses are free from exploitative interests.

"Halal must therefore embody not only what enters our mouths, but also the integrity of how it is produced, financed and delivered to our tables. This is the true vision of a holistic Halal Economy - pure in both substance and spirit," he said.

Ahmad Zahid also said the halal industry is worth over US\$3 trillion (RM12.6 trillion) - covering food, pharmaceuticals, health-care, tourism and lifestyle -

should go hand in hand with Islamic finance, which exceeds US\$5 trillion (RM21.1 trillion) in assets worldwide.

"Together, they form a combined ecosystem valued at US\$8 trillion (RM33.7 trillion) to US\$10 trillion (RM42.2 trillion), waiting to be unlocked.

"For Malaysia, this is not just about numbers. It is about leadership. It is about seizing the moment to integrate halal and Islamic finance into one powerful ecosystem - an ecosystem that can uplift communities, shape global standards and prove that ethical finance and halal development are not only viable, but vital," he said.

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