



## CEO Seminar: Regtech, Fintech and Development Finance, Tunisia



## ADFIMI confers Honourary Membership on Datuk Mohd. Radzif bin Mohd. Yunus

## Regional Workshop: “Understanding FinTech in Islamic Finance” Istanbul, Turkey



- Islamic Development Bank Group's 43rd Annual Meeting in Tunisia
- Isdb changes its brand Identity

## H.E. Tun Mahatir becomes PM of Malaysia at 92



## About Vakıfbank Turkey

### Also:

- 66th Management Committee Meeting
- 34th General Assembly
- Upcoming Events

THE MANAGEMENT COMMITTEE  
MEMBERS

**Mr. Metin Özdemir**

ADFIMI Chairman  
General Manager of Ziraat Participation Bank  
Turkey

**Mr. Shaharuddin bin Zainuddin**

Vice Chairman of ADFIMI /  
President/ CEO  
Bank Pembangunan Malaysia Berhad  
Malaysia

**Mr. Rouhollah Khodarahmi**

Member of Management Committee, ADFIMI  
Chairman & Managing Director  
Agriculture Bank of Iran (Bank Keshavarzi)  
Iran

**Mr. Musa A. Shihadeh**

Member of Management Committee, ADFIMI  
CEO & General Manager,  
Jordan Islamic Bank  
Amman, Jordan

**Dr. Abdel Hameed Jameel**

Member of Management Committee, ADFIMI  
CEO  
Omdurman National Bank  
Sudan

**Mr. Osman Arslan**

Member of Management Committee, ADFIMI  
General Manager  
Türkiye Halk Bankası A.Ş.  
Turkey

**Mr. Suat İnce**

Member of Management Committee, ADFIMI  
CEO  
Türkiye Sınai Kalkınma Bankası  
Turkey

**Mr. Saffet Barutçu**

Member of Management Committee, ADFIMI  
General Manager  
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Dear Members.

Assalamu'alaikum warahmatullahi wabarakatuh

In this Issue, we report on a regional workshop organised in Istanbul on "Understanding Fintech in Islamic Finance" and a CEO seminar in Tunis on "Regtech, Fintech and Development Finance".

In our routine coverage, you will also find information on ADFIMI's 66th MCM and 34th GA both held in Tunis, Tunisia.

This issue also hosts Vakıfbank Turkey and provides info on its operations.

**Best Regards.**

**Nuri Birtek**

**Secretary General**

About ADFIMI

Established in 1986, ADFIMI, Association of National Development Finance Institutions in Member Countries of Islamic Development Bank, is an international non-profit association serving around 45 members in 18 countries with headquarters in İstanbul. The main objective of ADFIMI is to establish networking and solidarity among its members and capacity building of its member institutions. In this context, ADFIMI organizes seminars / workshops / conferences for its members in various cities in its region (like İstanbul, Karachi, Kuala Lumpur, Amman, Tehran, Baku, Cairo, Ouagadougou, Astana, Asghabat, Beirut, Dakar, Sarajevo, Prishtina, Lome, Dushanbe, Damascus, Khartoum, Dhaka, Girne, İslamabad, Kuwait City, Antalya, Tirana, Kampala, Dubai, Almaty, Maldives, Tunis).

*ADFIMI is "A Forum for Development"*

*Dear Colleagues*

### **Global Economy**

Cautious Optimism for 2018 was justified for the 1Q 2018. According to the World Bank, global growth has eased, but remains robust, and is projected to reach 3.1 percent in 2018. In emerging market and developing economies, growth in commodity importers are expected to robust, while the rebound in commodity exporters is projected to mature over the next two years. US and China exhibited robust export and investment growth. In Eurozone and Japan growth were somewhat weakened. Prospects in India and Latin America were rosier. Economists are sanguine about the overall current state world economy.

However Trade policy changes or rise of economic nationalism triggered by Brexit, and Donald Trump's populist policies in the developed economies may constitute risk to growth in the remaining of 2018 Emerging economies on the contrary seem to improve and increasing growth rates are predicted.

Advanced economies also pose a risk as their debt levels remain at a critical peak or relative to historical norms.

Key uncertainties weighing on the global economy include monetary tightening and market volatility, geopolitical risk surrounding US-Russia relations, the volatile situation in Syria, the prospect of tensions around Iran, and North Korea.



### Change of IDB's Logo

In a surprise move IDB has changed its logo after 44 years of its existence. Perhaps it is in line with the changes the bank has been going through.

### Upcoming Flagship Event

Preparations for the ADFIMI's Annual Development Forum 2018 are under way. It's theme is "SME Finance and Development in the Age of Digitilisation" is a very timely subject. There are already confirmed speakers from over 15 countries and I look forward to seeing all our members in Istanbul.

**Metin Özdemir**

**ADFIMI CHAIRMAN**

**CEO of Ziraat Participation Bank**

## The 34<sup>th</sup> ADFIMI GENERAL ASSEMBLY (GA) Tunis, Tunisia 01 April 2018, 15:00 – 17:00



Mr. Metin Özdemir, Chairman



Mrs. Rokiah Rajak, Deputy Chair, CFO, SME Bank



Dr. Abdel Hameed Jameel, CEO, ONB



Mme. Yaou Aissatou, CEO, SMI

Mr. Metin Özdemir, CEO of Ziraat Participation Bank, chaired the meeting with 25 GA members present, and three with proxy to the Chairman.

GA, besides routine items, unanimously agreed to:

- acknowledge the acceptance to membership by the 65th MC of Agrarian Credit Corporation of Kazakhstan.
- expel the memberships of Credit Agricole du Maroc S.A. of Morocco and Sudan Industrial Development Bank in accordance with Article 7.1 of the constitution.
- confer honorary membership of ADFIMI on Datuk Mohd. Radzifbin Mohd. Yunus, Former Vice Chairman of ADFIMI according to Article 4.2.b of the Constitution.
- reappoint Mr Nuri Birtek for three years in accordance with Article 12.2.a of the Constitution with present terms and conditions.
- (on rotation of members) replace SABINCO of Bangladesh with Halkbank of Turkey and to elect Omdurman National Bank for another three years.
- keep Malaysian permanent seat vacant 30 working days from 01 April 2018 until Malaysian members will make a nomination to the vacancy and
- Appoint PKF Istanbul Independent Accountants to audit the 2018 accounts of ADFIMI for a price of USD 2.300 + VAT.



GA also unanimously agreed to earmark funds for 2018 to be used for:

- i. the preparation of working documents in order to secure outside funding for the formation of a continuous committee/working group on SME Finance and Development;
- ii. for a study of the viability of forming an Islamic microfinance committee / working group in order to bring synergy / solidarity among them;
- iii. for a mechanism to follow up developments in Fintech with special reference to development finance;
- iv. for a mechanism to follow developments in Sustainability and Climate Change Finance with reference to development finance.

and authorised Secretary General, Nuri Birtek to prioritize these items and implement them pending the availability of funds.



The GA examined and unanimously agreed to approve: External Auditor’s Report for 2017 Accounts; ADFIMI Audit Board’s report for 2017 Accounts; Implementation of 2017 Budget; The implementation of 2018 Budget as of 28 February 2018; ADFIMI Revised Budget 2018; Budget for 2019; The subscription fee collections as of end of 2017; The subscription fee collections as of 22 March 2018, as they appeared in the Working Documents.

## ADFIMI Welcomes New Member; Agrarian Credit Corporation (ACC) of Kazakhstan

“Agrarian Credit Corporation” JSC is the company that implements the state policy on the development of affordable lending, stimulating the development of competitive entrepreneurship in rural areas. The Corporation is a part of “KazAgro” National Managing Holding and carries out the large-scale work for performing its activity in 13 branches and representative offices in all regions of Kazakhstan under its direct supervision for over 16 years.

By 2020 the Corporation will be a key financial institution in the lending market of agricultural sector in the frame of the state support for domestic agricultural commodity producers, providing funding of commercial banks and other financial institutions lending agribusiness, development of the network of credit partnerships, financing projects in priority areas and development of agricultural infrastructure. Corporation has made a significant contribution to the industrialization and diversification of agricultural production, growth of productivity of agricultural sector in Kazakhstan.



Mr.Narmukhan Sarybaev  
CEO and Chairman  
ACC

## ADFIMI Regional Workshop on “Understanding FinTech in Islamic Finance” Istanbul, Turkey, 20-21 February 2018

Objective of the workshop was to provide a comprehensive overview and practical approach to understanding and educating financial professionals and practitioners on Islamic FinTech. This covered key areas of interest such as capital market, banking, takaful, crowdfunding, blockchain, and cryptocurrencies within Islamic Finance. It was considered a critical time for banks to embrace technology disruption by understanding its impact.

Workshop provided executives the most advanced, up-to-date information on opportunities, challenges and latest trends while engaging face-to-face with industry experts in a hands-on, practical environment curated for optimal learning.

### Topics Discussed:

- Current impact, growth and development of Fintech in general
- Value that Fintech can add to the Islamic Financial Services Industry
- Overview of the Islamic fintech landscape with examples for real companies
- Highlight the bigger picture of the potential of Islamic fintech
- Overview of Fintech, Fintech Ecosystems
- Islamic Fintech Opportunity in Africa
- A Look at Turkey FinTech Landscape and Ecosystem
- Digital / Mobile Payments in Turkey
- Blockchain applications other than cryptocurrencies
- Cryptocurrencies, Bitcoin, Ethereum, Ripple
- Payment Systems, Digital Commerce, Mobile Payments
- Alternative Financing P2P and Crowdfunding
- Governance and Fintech
- Financial Inclusion, Microfinance, Micro-Takaful and Fintech
- Artificial Intelligence
- Regtech for compliance



Mr. Metin Özdemir



Mr. Ahmed Sabree



Mr. Zeeshan Uppal



Mr. Onur Çağlar



Mr. Ismael Wagane Diouf



Ms. Elçin Karatay



Mr. Oğuz Genç



Mr. Gökhan Er



Mr. Furkan Kamacı

There were 25 participants from 6 countries.

The workshop began by a welcoming address by Mr. Metin Özdemir, the Chairman, who emphasized the importance of Fintech and how the need of an important workshop like this arose. He assured that the participants would get acquainted with a comprehensive overview and practical approach to understanding Fintech.

There were altogether 9 speakers from 4 countries.

The first speaker was Mr. Ahmed Sabree, Ethis Ventures, Malaysia. He gave a brief overview on “Islamic Finance and Fintech Innovation”.

#### Other speakers were:

- Mr. Ismael Wagane Diouf, Founder, Medina Digital Finance, Senegal
- Mr. Onur Çağlar, Blockchain, Payment & Emoney consultant, Lecturer at Istanbul Aydin University and Islamic Finance Advisor, Turkey
- Mr. Zeeshan Uppal, Co-Founder, Yielders, London, UK
- Mr. Gökhan Er, Mr. Furkan Kamacı and Mr. Oğuz Genç from Colendi Team, Turkey
- Ms. Elçin Karatay, Advocate, Solak and Partners Law Firm, Turkey





# The 66<sup>th</sup> ADFIMI MANAGEMENT COMMITTEE MEETING (MCM)

Tunisia 01 April 2018 11:00 – 13:00

MCM was chaired by Mr. Metin Özdemir, Chairman of ADFIMI and CEO of Ziraat Participation Bank. Seven MC members were present, and one was represented by a proxy.

After the routine matters, the MC had unanimously agreed to advise the 34th GA:

- to expel Credit Agricole du Maroc S.A. of Morocco and Sudan Industrial Development Bank in accordance with Article 7.1 of the constitution.
- (on rotation of members), Halkbank of Turkey to replace SABINCO of Bangladesh and to leave the Malaysian permanent seat vacant till Malaysian members nominate a member and Omdurman National Bank to continue for a three-year term.
- to select PKF Istanbul Certified Public Accountants to audit the 2018 accounts of ADFIMI.
- Vakifbank to replace Halkbank as the full member of the ADFIMI Audit Board for the next two years.
- to approve External Auditor's Report for 2017 accounts, ADFIMI Audit Board's Report for 2017 accounts, implementation of 2017 budget, implementation of 2018 Budget as of 28 February 2018, Revised Budget for 2018, Budget for 2019, and state of subscription fee collections as end of 2017 and as of 22 March 2018 as they appeared in the Working Documents.



## IDB-ADFIMI CEO Seminar on FINTECH, REGTECH AND DEVELOPMENT FINANCE (jointly with Bank Zitouna and Zitouna Tamkeen) Tunisia, 3 April 2018



Mr. Metin Özdemir, Chairman



Dr. Mansur Muhtar, VP, IsDB

The objective of the seminar was to review the developments in the revolutionary phenomena of Fintech and Regtech (which are considered by some as ingredients of the Fourth Industrial Revolution) and create an awareness of these developments for National Development Finance Institutions (NDFIs).

Fintech covers Money transfers, Payments, Financial Planning, Investments, Borrowing, Lending, Microfinance, Insurance, Cryptocurrencies as well as charity. Blockchain, artificial intelligence (AI) and cloud technology are among the outstanding technologies that facilitate fintech applications.

H.E. Dr. Mansur Muhtar, Vice President (Operations) on behalf of the Islamic Development Bank made his

opening remarks. Dr. Mansur thanked ADFIMI, Bank Zitouna and Zitouna Tamkeen for organizing this very important topical seminar. He added that Islamic Development Bank had the mandate to alleviate poverty and assist its member countries in achieving their goals for socio-economic development in a sustainable manner. Fintech offered the possibilities for this financial inclusion through cheaper, efficient and accessible financial services. Fintech reduces the time and costs involved in financial transactions, Regtech minimizes the time and operational costs of implementing, monitoring and meeting both compliance and regulatory standards. He concluded his remarks by thanking the participants as well as the parties who joined hands in making this strategic seminar a reality.



Mr. Metin Özdemir, Chairman of ADFIMI and CEO of Ziraat Participation Bank on behalf of ADFIMI made his opening remarks. After briefly describing ADFIMI and its activities, he emphasized on the importance of Fintech with special reference to Development Finance. He said that this seminar would not only help NDFIs to get acquainted with present global practices but also help them understand the role of Fintech and Regtech in compliance issues. He concluded his remarks by thanking the speakers and IDB and Government of Tunisia for providing the meeting hall and facilities for this event.

After Mr. Metin Özdemir, Mr. Nabil El Madani, Deputy CEO of Bank Zitouna, made his welcoming remarks on behalf of Bank Zitouna as the CEO could not be present at the event.

First speaker of the seminar was Prof. Dr. Dirk Zetzsche, Professor at the University of Luxemburg who discussed “Regtech”. In his presentation he discussed Financial Inclusion, ensuring access to broad range of financial services, availability of financial services that meet the specific needs of users without discrimination and the role of Fintech and Regtech in development finance.

The second speaker was Mr. Umar Munshi, CEO of EthisVentures who discussed “Adopting Fintech for Islamic Finance”. In his presentation, he highlighted the importance of Fintech in Islamic Finance and how Fintech can set new solutions to serve large financing gaps.

The third speaker was Datuk Mohd. Radzif bin Mohd. Yunus, Chairman of Ethis Ventures who discussed “Fintech and Financial Inclusion”. After giving an overview of Crowd Funding Platforms and Distributed Ledger Technology, Datuk Radzif highlighted some of the main challenges of financial exclusion in the Muslim world and how Islamic FinTech may help address this problem. He also addressed Shariah compliance issues and regulation of Islamic FinTech.

The final speaker was Mr. Jamel Bouzaine, Chief of Support and Digital Transformation Operations at Banque Zitouna, Tunisia who gave his presentation on “Fintech in Tunisia”.



Mr. Nabil El Madani

Mr. Jamel Bouzaine

Datuk Mohd. Radzif bin Mohd. Yunus,

Prof Dirk Zetzsche (centre) receives a memento from Chairman Mr. Metin Özdemir (left).

Mr Umar Munchi (right) receives a memento from Mr Nabil El Madani

Mr Quazi Shairul Hassan, CEO, SABINCO

Dr. Abdul Hameed Jameel, CEO, ONB

## VAKIFBANK

### “Leading Bank of Strong Turkey”

VakıfBank which has been breaking new grounds, shaping the sector, being a pioneer and a leading bank for 64 years, defined its corporate strategy as efficient, qualified and profitable growth with its vision of being 'the leading bank of strong Turkey'. In 2017, solid financial performance was embedded in the vision of leadership which was formulized as "The Strength By Your Side", VakıfBank continues to contribute more to the Turkish economy.

Passing through a transformation process with the purpose of not only providing faster and higher quality service to customers, but also providing more support to national economy; VakıfBank targets sustainable growth by believing in gaining strength by changing, growing by strengthening, progressing by growing.

VakıfBank is the strength of Turkey, the legacy of Anatolia. With 957 branches and over 20,000 employees, it is taking steps to bridge the strength it has gained from deep-rooted banking tradition to the foreseeable future. In addition to US New York and Iraqi Erbil branches, there is also an offshore banking branch in Bahrain, and besides a participation in VakıfBank International AG in Austria.

VakıfBank is a full-pledged bank offering contemporary banking products and services in all areas ranging from corporate, commercial, SME and agricultural banking to retail and private banking.

In addition to its core banking products and services, VakıfBank continues its activities on investment banking and capital market operations and plays a pioneering role in the financing of foreign trade.

As a financial conglomerate, by increasing the synergy between VakıfBank and its subsidiaries, VakıfBank aims to strengthen its consolidated financials by offering financial solutions in accordance with the needs of all customers under the VakıfBank Finance Group.

#### **The asset size of 282 billion Turkish Lira**

VakıfBank's total assets and total deposits reached to 282 billion Turkish Lira and 162 billion Turkish Lira respectively, as of first quarter of 2018. More importantly, VakıfBank's total cash loan book, which grew by the highest in quarterly terms among Turkish banks during 1q18, exceeded 251 billion Turkish Lira as of March/2018.

VakıfBank's total international borrowing amount, which is coming from diversified funding sources with long-term maturity and lower cost structure, reached to 14 billion dollars, which constitutes more than 22% of total liabilities.

VakıfBank, which is one of the most important players in the sector with its market shares in residential mortgage lending

and general purpose consumer lending, has extended over 3 billion Turkish Lira fresh loan for mortgage financing in the first five months of 2018, which is proportionally almost four times higher than the sector average during the same period of time.

VakıfBank, targeting young people in the field of retail banking, is aiming to be the first bank of those who are especially at the age of between 18 and 25. Deepening the banking relationships with the white collar bankable population is another focus area.

VakıfBank's lending policy is more in favour of manufacturing companies which are considered as more innovative and contributing more to the overall employment in the country. VakıfBank is also providing more financial support to companies and institutions on the area of agriculture, blue-chip project finance, local administrations and SMEs.

VakıfBank recently established "Local Administrations Marketing Department" in its Head Office, for the purpose of providing special and unique high quality banking services to municipalities, subsidiaries and affiliates of local administrations, which is another pioneer step taken by the bank. VakıfBank also provides special and unique high quality banking services to the agricultural sector.



**Mr. M. Emin Özcan, CEO VakıfBank and Executive Member of the Board ( former Chairman of ADFIMI and Honourary Member of ADFIMI)**

### **Above than 55% annual increase in mobile banking customer number**

Since the beginning, VakıfBank has continued its activities in order to contribute to the growth of the country's economy, its development and its integration with the global economy. VakıfBank also lead the sector through the digitalization process. VakıfBank, which carries out all banking transactions online, has above than 55% annual increase in mobile banking customer number during 2017.

While the number of customers using VakıfBank mobile banking application is exceeding 2.7 million currently, more than 92 percent of all banking transactions are conducted via alternative distribution channels. Following the completion of digital transformation process in banking applications which automatically brings customer satisfaction, VakıfBank provides all banking services by visiting customers in their workplaces with mobile field sales teams. In other words, VakıfBank brings service to the customers' feet.

### **Corporate social responsibility**

VakıfBank has continued its communication and sponsorship projects in line with its social responsibility strategy that has been adopted for many years. It focused on investments to further education of special needs children; volleyball and the youth sports academies; and promote traditional Turkish art forms in support of culture and the arts.

VakıfBank's cultural and art projects are regularly hosted free of charge in various exhibitions centres in the head office premises located both in Istanbul and Ankara. Through the VakıfBank Chorus consisted of Bank's employees, the contribution to traditional Turkish works has been continued.

VakıfBank is also taking new steps in publishing. VakıfBank Culture Publishing, which will become operational in a short period of time, aims printing and reprinting of current and historical works in many areas effectively.

### **Turkey's global pride**

Breaking new grounds in Turkish sports history, VakıfBank Women's Volleyball Team, which is part of a larger VakıfBank Family, won 2 Club World Championship Cups, 4 European Champions League Cups, 1 European Top Teams Cup and 1 European Challenge Cup. VakıfBank Women's Volleyball Team holds the title of "Turkey's most trophy-winning team in the international arena".

These international achievements brought VakıfBank Sports Club a worldwide reputation which eventually contributed to the advertisement of the country.

VakıfBank Sports Palace, built in Üsküdar with over 60 million Turkish Lira financing of VakıfBank, is hosting the training and games of the club and the sports school's activities.



# 43rd ANNUAL MEETING of the IDB GROUP

The Board of Governors of the Islamic Development Bank Group (IsDB Group) along with thousands of participants from IsDB Member Countries (MCs) and Non-Member Countries had gathered to discuss the development issues and institutional matters of IsDB Group in the 43rd Annual Meeting.

The 5-day meeting was held in the Tunisian capital – Tunis from 1st April 2018 – 5th April 2018. Nearly 200 speakers discussed 100 topics in 50 sessions relating to socio-economic development and knowledge-sharing.



H.E. Youssef Chahed,  
Prime Minister of Tunisia



H.E. Bandar Hajjar,  
President of Islamic Development Bank



## Hon. Tun Mahathir re-elected as PM

ADFIMI is pleased to note that Honourable Tun Mahathir Mohamad, Honourary Member of ADFIMI has been re-elected as the Prime Minister of Malaysia.

We wish him another illustrious term of office to carry Malaysia to loftier goals and may Allah Almighty bestow his guidance and blessings on Tun Mahathir and Malaysia. As the distinguished members would recall, a medical doctor born in 1925, Tun Mahathir was the longest serving Prime Minister of Malaysia for 22 years (1981-2003) during which he transformed Malaysia into an Industrial Nation. He was conferred Honourary Membership of ADFIMI in 2012.

At 92, he became the PM of Malaysia once again on 10 May 2018.



### Other Upcoming Events:

- Joint Session in World Social Science Forum on “Security and 2030 Agenda” to be held in Fukuoka, Japan on 25-28 September 2018;
- ADFIMI-Jordan Islamic Bank Joint Seminar to be held in Amman, Jordan on 30-31 October 2018;
- ADFIMI 67th MCM, 01 November 2018, Amman, Jordan.

### ADFIMI Congratulates:

- Mr. Metin Özdemir for being appointed as the President of Union of Participation Banks of Turkey
- Mr. Saffet Barutçu for being appointed as the General Manager of TRNC Development Bank, Turkish Republic of Northern Cyprus

Old 



New 



## Islamic Development Bank adopts new logo after 44 years of its foundation

IsDB has announced adopting a new brand identity that reflects its modern values, strategic direction and relationship with its 57-member countries.

Dr. Hajjar the president has reimagined the traditional role of a development bank, making the organisation more globally facing, placing partnerships, technology and innovation, and global engagement at the heart of his modernising programme.

The new brand identity maintains the core elements of the IsDB's heritage while signalling modernity, independence and transparency, future proofing the bank's identity and evolving it for an international audience.



# ADFIMI International Development Forum SME Finance & Development in the Age of Digitalization

Istanbul, Turkey  
11-12 September 2018

HALKBANK VakıfBank Ziraat Katılım



The phenomenon of digitalization has opened new venues and opportunities to SMEs and SME Finance institutions. They should be recognised and utilized rapidly by the SMEs and National Development Finance Institutions (NDFIs) in order to follow up developments in digitalisation.

The objective of this year's International Development Forum is to analyse the current state of knowledge about contributions of SMEs to economic and social well-being globally and in OIC Countries.

The Forum is expected to be inaugurated by Minister of the Republic of Turkey with keynote addresses by senior officials from the Worldbank/IFC; IDB, OECD.

**Themes of the Forum will include, among others:**

- Global SME Landscape and Future Outlook
- Digital Transformation for NDFIs and SMEs – Is it Necessary?
- NDFIs and SME Financing Practices – Traditional and Alternative Finance Models: Innovation and Meeting Future Needs & Challenges
- Future of Blockchain and Equity Crowdfunding for SMEs
- Future of Cryptocurrencies
- Creating an Enabling Environment and Global Approach to Legislative and Facilitative Aspects of SME Development
- Islamic Finance, Fintech and SMEs

## ADFIMI confers Honorary Membership on Datuk Mohd. Radzif bin Mohd. Yunus

ADFIMI General Assembly held on Sunday 01 April 2018 has conferred honorary membership on Datuk Mohd. Radzif bin Mohd. Yunus.

Mohd Radzif's illustrious career includes entrepreneurship & leadership roles in industries spanning real estate, infrastructure, GLCs and finance, including Group Managing Director of two prominent institutions in Malaysia, SME Development Bank and the National Heart Institute.

Datuk Mohd Radzif was also the Chairman of ADFIM (Association of Development Finance Institutions of Malaysia) and the Vice Chairman of ADFIMI where he has been on ADFIMI's Board for many years.

Datuk Mohd. Radzif bin Mohd. Yunus is presently the Chairman of Ethis Ventures, an Islamic Fintech venture builder in Malaysia.



ADFIMI Chairman, Mr. Metin Özdemir (Right) presents a memento to signify conferment of honorary membership of ADFIMI to Datuk Mohd. Radzif bin Mohd. Yunus (Left) in Tunisia, 03 April 2018