MEMBER OF THE SECRETARIAT, TECHNICAL AND RESEARCH (TAKĀFUL)
OF ISLAMIC FINANCIAL SERVICES BOARD

The Islamic Financial Services Board (IFSB) is an international standard-setting organisation that promotes and enhances the soundness and stability of the Islamic financial services industry by issuing global prudential standards and guiding principles for the industry, broadly defined to include banking, capital markets and insurance sectors.

The IFSB is seeking candidates for the position of Member of the Secretariat, Technical and Research (Takāful).

Based at the IFSB Secretariat Office in Kuala Lumpur, Malaysia, the incumbent plays a key role in developing the new standards and guiding principles for Islamic insurance (Takāful) institutions, initiates and undertakes research/surveys to the point of final publication, undertakes studies on Sharīʻah compliance issues in Islamic financial services industry which are deemed crucial from regulatory and supervisory perspective. The incumbent also conducts IFSB workshops and prepares the material such as case studies and group discussions.

The incumbent must have experience and substantial knowledge of the prudential regulatory and supervisory agenda in financial system, in particular the insurance sector as well as exposure to their application to Islamic finance. She/He should be a team player and possess the ability to listen, understand and respond effectively when interacting with individuals and groups, within and outside the organisation. She/He should be able to appreciate diversity and suit the content, style, language and medium to the needs of the recipient. She/He should express confidently and clearly, in spoken and written communications.

Closing date for the application is 3 June 2022

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Job Description:

1) Working on the development of new Standards and Guiding Principles for the takāful sector, in coordination with the working group (WG) and consultants. The main tasks include:
   a) Conducting research on specific issues related to the standard as mentioned in the Standard Operating Procedures (SOPs) and recommended by the WG, conducting survey and preparing results, drafting the standard in all the steps of the due process based on the suggestions of the WG;
   b) Preparing minutes of the WG meetings and documents and presentations for the WG and the Technical Committee (TC) meetings; and
   c) Communicating and working closely with the management, consultants, the WG members and other relevant persons during the period of the project.

2) Preparing research papers on prudential and Sharīʻah-compliant issues relating to the takāful sector. The main tasks include:
   a) Analysing and identifying issues pertaining to the relevant topic from existing literature.
   b) Drafting of the Survey Questionnaires.
   c) Conducting surveys from the supervisory authorities and IIFS from the IFSB member countries.
   d) Incorporating survey responses into the research paper.
e) Collecting, compiling and analysing empirical data on the relevant topic, where available.
f) Preparing and presenting the draft paper for feedback from internal and external stakeholders; and
g) Finalising the research paper based on the feedback received from stakeholders.

3) Conducting facilitating the implementation of IFSB standards (FIS) workshops on various IFSB standards. The main tasks include:

a) Preparing presentations, materials and case studies for the workshops;
b) Delivering the presentations, interacting with the participants and answering their queries; and
c) Conducting the case studies and moderating the discussions and arguments among the workshop participants.

4) Working on miscellaneous tasks such as:

a) Manage projects such as preparing materials for e-learning modules, drafting programmes for IFSB events;
b) Undertake industry research and draft issue papers on Islamic finance;
c) Preparing slides and speeches as well as collecting source material for themselves or the management when invited as speakers or discussants for participating in roundtables, forums, seminars and conferences;
d) Deliver presentations at IFSB events as well as international conferences and seminars, as advised by the management;

Requirements

Qualifications:
The incumbent should:

- Have at least a Bachelor’s Degree in Insurance/Actuarial Sciences/Risk Management/Finance/Economics/Business Administration or related field.
- Good knowledge of insurance/takāful products and regulation and supervision of this sector is required.
- Possess at least 5 years of working experience in relevant positions in insurance/takāful industry in educational institutions. Direct or indirect experience of working with supervisory and regulatory authorities/multilateral institutions in these areas will be an added advantage.

Skills

The incumbent should have:

- **Good knowledge in Shari'ah and regulatory aspects of Islamic finance in general and takāful sector in particular.**
- Good knowledge of latest regulatory developments at the global level in insurance sector, especially those issued by International Association of Insurance Supervisors (IAIS).
- Experience of writing regulations, research papers and/or industry reports on financial sector issues, including insurance/takāful sector
- Ability to work independently and be self-motivated
- Ability to work under pressure, keep time and priority-check and meet deadlines;
- Capability to effectively collaborate, communicate throughout all levels of the organisation.
- Excellent level of proficiency in English, both in writing and speaking. Arabic and French will be an advantage.