Beat: Business

The ICD of Private Sector promotes Savings mobilization &Hajj funds Management

and best practices in ASEAN and Malaysia

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USPA NEWS - Representatives from 10 governments and government related agencies mostly from the ASEAN region have completed a 5-day training program on savings mobilisations, Hajj operations and funds management in Kuala Lumpur, Malaysia.The participants at the workshop, the third of its kind since 2014, were from the Brunei Darussalam, Pakistan, Azerbaijan, the Philippines, Sri Lanka, Bangladesh, Myanmar, Vietnam, Maldives, and Fiji

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The workshop (13-17 August, 2017) was held under the auspices of TaHa Alam Sdn Bhd (TaHa), a joint venture company owned by Tabung Haji Group of Malaysia, and the Islamic Corporation for the Development of the Private Sector, ICD, (www.ICD-PS.org) which is the private sector development arm of the Islamic Development Bank (IsDB) Group.
The interactive workshop main aim was to share TaHa´s services through providing its targeted agencies in the ASEAN region and beyond with a broader understanding and insights into the success of the mobilization of Hajj savings scheme and Hajj operations based on the experience of Lembaga Tabung Haji, otherwise known as Malaysian Hajj Pilgrims Fund Board. This knowledge-sharing program was one of TaHa´s several activities in the year 2017 with the collaboration of Malaysian Technical Cooperation Program (MTCP), initiated in September 1980 to promote South-South Cooperation.----------
“In some countries, unfortunately, Muslims have to either forgo their personal belonging or borrow huge sums of money to finance their pilgrimage. This can be partially attributed to the lack or non-existence of Shari´a compliant savings instruments for them to save systematically for their once-a-lifetime Hajj pilgrimage. This has prompted us at Taha and ICD to take the lead in promoting Hajj savings and funds management as well as Hajj operations and best practices in different countries, particularly in the ASEAN region,“ ICD´s Chief Executive Officer, Khaled Al Aboodi, elaborates, adding “such trainings have verifiably resulted in promoting partnerships and investment opportunities in addition to a more optimal sharing of knowledge, experience and governance. It is our hope that this workshop demonstrates the importance of having a proper institutions or mechanism to cultivate savings as well as proper hajj management in our member states“. The participants at the workshop, the third of its kind since 2014, were from the Brunei Darussalam, Pakistan, Azerbaijan, the Philippines, Sri Lanka, Bangladesh, Myanmar, Vietnam, Maldives, and Fiji.With apo, dubai, on behalf of Islamic Corporation for the Development of the Private Sector (ICD).

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