

Indonesia is the world's most populous Muslim nation, but it lags other jurisdictions in developing its Islamic finance industry. In 2017, one estimate showed Islamic finance accounted for only about 5% of the country's total financial services, although this situation is gradually changing.

Indeed, over the past 12 months, the Indonesian government has been developing its Islamic finance capability. For instance, in July 2017, Indonesian president Joko Widodo inaugurated the National Committee for Shariah Finance, or KNKS to give its abbreviated Indonesian name. The establishment of KNKS is part of the government-led push to promote Indonesia as a global financial centre for the Islamic finance industry.

This comes as the Financial Services Authority (OJK) launched last year a road map designed to develop Islamic finance in Indonesia over a three-year period. This road map aims to create a sustainable Islamic financial services industry that can compete with traditional financial services in Indonesia.

The road map was also drafted to address challenges related to developing the Shariah financial industry, including small market share, limited diversity of products and the need to raise Shariah financial literacy.

This year, Indonesia demonstrated leadership in promoting Islamic finance when, in February, the nation became the first sovereign to price a US dollar green sukuk, amounting to US\$1.25 billion, alongside a US\$1.75 billion sukuk. The green sukuk offering is part of Indonesia's vision to reduce its reliance on hydrocarbon resources to power the economy. The proceeds will be used to finance eligible projects, ranging from renewable energy to waste management.

Indeed, Islamic finance should provide an additional pool of liquidity to fund the country's infrastructure projects, which are the cornerstone of the national government's development plan

**08:00 AM** Registration and coffee

**09:00 AM** Keynote address

[Fadilah Kartikasasi, director of sharia capital market, Otoritas Jasa Keuangan \(OJK\)](#)

**09:20 AM** Exclusive roundtable

- How can Islamic finance be developed to help address the infrastructure funding gap in Indonesia and elsewhere in the region?
- How can we incorporate Islamic principles into Indonesia's project financing?
- How can we attract more corporate issuers/borrowers to access the sukuk market as a funding avenue?
- What are the challenges faced by investors when buying Shariah-compliant assets?
- What Islamic structures will find favour with investors?

- What is the government doing to promote the Islamic fund and asset management industry in Indonesia?
- How is Indonesia adopting a sustainable and responsible investment (SRI) framework for Islamic investment funds?
- What role can fintech play in the development of Islamic finance in Indonesia?

[Dr. Rifki Ismal, Deputy Director of Islamic Economic and Finance Department, Bank Indonesia](#)

[Matthew Martin, founder, Blossom Finance](#)

[Mauldy Rauf Makmur, chief marketing officer, CIMB-Principal Asset Management Indonesia](#)

[Syed Mashafuddin, chief executive officer, CIMB-Principal Islamic Asset Management](#)

[Irwan Abdalloh, head of Islamic capital market division, Indonesia Stock Exchange](#)

[Fitri Lindawati Lubis, portfolio manager, PT Asuransi Allianz Life](#)

[Y Bayu Wirawan, senior vice president, investment department, PT Indonesia Infrastructure Finance](#)

[Donny Arsal, finance director, PT Jasa Marga](#)

[Bryan Taylor, chief operating officer, Tropical Landscapes Finance Facility](#)

*Moderator:* [Chito Santiago, managing editor, The Asset](#)

**11:20 AM    Networking and coffee**