

# I-ARIEF

2nd INCEIF Academic Research in Islamic Economics and Finance  
**CONFERENCE 2025**

**Islamic Finance in the  
Artificial Intelligence (AI) Era:  
Bridging Technology and Sustainability**

**PROGRAMME  
BOOK**

Partners



**Universitas PTIQ Jakarta  
Pascasarjana**

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# MESSAGE FROM THE CHAIRMAN ORGANIZING COMMITTEE

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On behalf of the organizing committee, I would like to extend our warmest welcome to all speakers and participants of the 2nd INCEIF Academic Research in Islamic Economics and Finance (I-ARIEF) Conference. This conference serves as a platform for the exchange of ideas and discussions on contemporary and emerging issues in Islamic economics and finance.

With the theme “Islamic Finance in the Artificial Intelligence (AI) Era: Bridging Technology and Sustainability,” the conference aims to bring together academics, researchers and industry leaders to deliberate on the development and transformation of Islamic economics and finance in the age of Artificial Intelligence.

We are deeply honoured to have Professor Dr. Joseph Cherian, CEO, President, Dean, and Distinguished Professor of Asia School of Business, Malaysia, and Mr. Goh Peng Ooi, Founder and Executive Chairman of the Silverlake Group, Malaysia, as our distinguished keynote speakers. Their extensive experience and contributions to economic development at both local and international levels will provide valuable insights, particularly on how Islamic principles and Artificial Intelligence can work hand in hand to address social and economic challenges.

We are also pleased to welcome both local and international participants presenting their research at this conference. The papers presented cover a wide range of topics in Islamic economics and finance, including Ethical and Shariah-Compliant Governance, Innovation in Islamic Financial Products and Services, Islamic Finance for Sustainability and Social Impact, Risk Management and Market Integrity, Financial Inclusion and Empowerment, Regulatory, Ethical, and Technological Challenges for Islamic Finance, as well as the Halal Economy.

I would like to express my sincere appreciation to all parties and individuals who have contributed to the success of I-ARIEF 2025. Special thanks go to our sponsors and to the International Journal of Islamic Finance and Sustainable Development (IJIFSD) for preparing a special issue featuring selected papers from this conference. My heartfelt gratitude also goes to the organizing committee members for their dedication and tireless efforts in making this event a success.

To all participants, I hope you will gain valuable knowledge and insights from the discussions and presentations over these two days. I wish you all the best in your future academic and professional endeavours.

**Professor Dr. Mansor H. Ibrahim**

Chairman, Organizing Committee

2nd INCEIF Academic Research in Islamic Economics and Finance (I-ARIEF)



# About I-ARIEF

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The rapid advancements in Artificial Intelligence (AI) are transforming financial ecosystems across the globe, ushering in new levels of efficiency, precision, and innovation. From algorithmic trading to fraud detection, AI has revolutionised the way financial institutions operate, offering tools that optimise processes, provide deeper market insights, and enhance customer engagement.

In the context of Islamic finance, AI presents unparalleled opportunities to bridge technology and sustainability. By leveraging AI, Islamic finance can not only improve operational efficiency and foster innovation but also ensure that financial solutions align with Maqasid al-Shariah. This intersection of AI and Islamic finance holds the potential to strengthen Shariah compliance, improve governance processes, and drive sustainable growth, addressing contemporary financial challenges with ethical rigor.

This conference invites academics, researchers, and industry practitioners to explore the intersection of Islamic finance, AI, and sustainability. The theme reflects the growing need to adopt cutting-edge technologies to meet the challenges of a dynamic financial landscape while ensuring alignment with Islamic ethical principles and contributing to the broader goals of inclusive and sustainable development.

The conference with the theme “Islamic Finance in the Artificial Intelligence (AI) Era: Bridging Technology and Sustainability” aims to:

- Highlight the transformative role of AI in Islamic finance, focusing on innovation, governance, and operational excellence.
- Examine how Islamic finance integrates sustainability with Shariah principles in the AI-driven era.
- Provide a platform for thought leadership, collaborative research, and the dissemination of cutting-edge insights.

The papers presented at the conference cover diverse areas of Islamic economics and finance, including:

- Ethical and Shariah-Compliant Governance
- Innovation in Islamic Financial Products and Services
- Islamic Finance for Sustainability and Social Impact
- Risk Management and Market Integrity
- Financial Inclusion and Empowerment
- Regulatory, Ethical, and Technological Challenges for Islamic Finance
- Halal Economy: Enhancing the Halal Supply Chain and Ecosystem through Technologies



## AGENDA | DAY 1: 17 NOVEMBER 2025

TIME	DETAILS	VENUE
8:00am – 9:00am	Registration & Breakfast	Auditorium
9:00am – 9:30am	<b>Welcome Remarks</b> <b>Professor Emeritus Dato' Dr. Azmi Omar</b> President & CEO, INCEIF University	Auditorium
9:30am – 10:30am	<b>Keynote Speech 1</b> <b>Professor Dr. Joseph Cherian</b> CEO, President, Dean & Distinguished Professor of Asia School of Business	Auditorium
10:30am – 10.45am	<b>MOU Signing Ceremony with Universitas PTIQ Jakarta</b>	Auditorium
10.45am – 11:00am	Coffee Break / Networking	Level G, Academic Building
11:00am – 12:30pm	<b>1<sup>st</sup> PARALLEL SESSION</b>	<b>Refer Presentation Schedule</b>
12:30pm – 2:30pm	Lunch Break	Banquet Hall
2:30pm – 3:30pm	<b>Keynote Speech 2</b> <b>Mr. Goh Peng Ooi</b> Founder and Executive Chairman, Silverlake Group	Auditorium
3:30pm – 4:00pm	Coffee Break / Networking	Level G, Academic Building
4:00pm – 5:30pm	<b>2<sup>nd</sup> PARALLEL SESSION</b>	<b>Refer Presentation Schedule</b>
5:30pm	Day 1 Conference Ends	

## AGENDA | DAY 2 : 18 NOVEMBER 2025

TIME	DETAILS	VENUE
8:00am – 9:00am	Breakfast / Networking	Level G, Academic Block
9:00am – 10:30am	<b>3<sup>rd</sup> PARALLEL SESSION</b>	<b>Refer Presentation Schedule</b>
10:30am – 11:00am	Coffee Break / Networking	Level G, Academic Block
11:00am – 12:30pm	<p><b>Industry Panel Discussion</b>  <b>Topic: Intersection of Islamic Finance,            AI and Sustainability: Issue and Challenges</b></p> <p><b>Panellists:</b></p> <ul style="list-style-type: none"> <li>• <b>Ts. Dr. Othman Abdullah</b>              Managing Director,              Banking AI and Islamic Finance, Silverlake</li> <li>• <b>YM. Raja Shahrul Azrain Raja Aman</b>              Executive Director/Chief Executive Officer,              Kenanga Islamic Investors Berhad</li> <li>• <b>Professor Dr. Turalay Kenc</b>              INCEIF University Professor</li> </ul> <p><b>Moderator:</b></p> <ul style="list-style-type: none"> <li>• <b>Associate Professor Dr. Kinan Salim</b>              INCEIF Faculty Member</li> </ul>	Auditorium
12:30pm – 1:30pm	<p><b>Award Presentation and Closing Remarks</b></p> <ul style="list-style-type: none"> <li>• <b>Professor Dr. Mansor H. Ibrahim</b>              Chairman, 2nd I-ARIEF Conference 2025</li> </ul>	Auditorium
1:30pm – 2:00pm	Lunch	Banquet Hall
2:30pm – 5:00pm	<b>Visit to Islamic Arts Museum Malaysia*</b>	
5:00pm	Day 2 Conference Ends	

# KEYNOTE SPEAKERS



**Professor Dr. Joseph Cherian**

CEO, President,  
Dean & Distinguished Professor  
Asia School of Business



**Mr. Goh Peng Ooi**

Founder and Executive Chairman,  
Silverlake Group

# INDUSTRY EXPERTS



**Ts. Dr. Othman Abdullah**  
Managing Director  
Banking AI and Islamic Finance, Silverlake



**YM. Raja Shahrul Azrain Raja Aman**  
Executive Director / Chief Executive Officer  
Kenanga Islamic Investors Berhad



**Professor Dr. Turalay Kenc**  
Professor of Finance, INCEIF University

# ORGANIZING COMMITTEE



**Professor Dr. Mansor H. Ibrahim**  
Chairman



**Professor Dr. Zulkarnain  
Muhamad Sori**  
Committee Member



**Professor Dr. Aishath Muneeza**  
Committee Member

# ORGANIZING COMMITTEE



**Associate Professor Dr. Kinan Salim**

Committee Member



**Associate Professor Dr. Ismail Nizam**

Committee Member



**Assistant Professor Dr. Ali Zhang Hengchao**

Committee Member

# **SCIENTIFIC COMMITTEE**

- 1. Professor Dr. Syed Abdul Hamid Aljunid**
- 2. Professor Dr. Zulkarnain Muhamad Sori**
- 3. Professor Dr. Shamsheer Mohamad Ramadili Mohd**
- 4. Professor Dr. Obiyathulla Ismath Bacha**
- 5. Professor Dr. Turalay Kenc**
- 6. Professor Dr. Aishath Muneeza**
- 7. Professor Dr. Baharom Abdul Hamid**
- 8. Associate Professor Dr. Ziyaad Mahomed**
- 9. Associate Professor Dr. Nizam Ismail**
- 10. Associate Professor Dr. Magda Ismail**
- 11. Associate Professor Dr. Kinan Salim**
- 12. Assistant Professor Dr. Ali Zhang Hengchao**
- 13. Dr. Yaxin Ma**
- 14. Mr. Ezamshah Ismail**
- 15. Mr. Abdul Rahman Mohd Yusoff**
- 16. Ms. Izwayu Abdul Aziz**

# PRESENTATION SCHEDULE

## PARALLEL SESSION 1A: HALAL & GOVERNANCE

CHAIR: PROF. DR. SYED ABDUL HAMID ALJUNID

17 NOVEMBER 2025 | 11.00AM - 12.30PM | ROOM: CASE STUDY 1

No	Name	Title
1	<b>Tariqullah Khan (Online)</b>	AI Governance for Islamic Finance – A Dynamic Prescriptive Approach
2	<b>Muhammad Syafiq bin Abdul Aziz</b> Muhammad Izzul Syahmi Zulkepli	Islamic Ethical Perspective on Algorithmic Bias in Islamic Finance
3	<b>Lusiana Handayani</b> Raditya Sukmana Tika Widiastuti Rodame Monitorir Napitupulu Syanismas Khansa Indirwan	Establishing Ethical AI Governance: A Conceptual Framework for Waqf Asset Management
4	<b>Patria Yunita</b> Darwis Hude	Artificial Intelligence in Halal Product Certification and Shariah Compliance: A Bibliometric Analysis for Future Halal System

## PARALLEL SESSION 1B:

### INNOVATION IN ISLAMIC FINANCIAL PRODUCTS AND SERVICES

CHAIR: MR. EZAMSHAH ISMAIL

17 NOVEMBER 2025 | 11.00AM - 12.30PM | ROOM: CASE STUDY 2

No	Name	Title
1	<b>Abdul Ibrahim</b> Sa'adatu Hassan Liman Abdullahi Adamu Suleiman	Digitalization of Takaful Insurance Industry in Nigeria: A Comparative Analysis of Consumer Experience and Retention across Technologies for Market Players
2	Fatin Zaida binti Zaidi Nurul Atiah Mohd Zain <b>Nur Fatin Shamina Mohd Fauzey</b>	Guided by AI Islamic Robo-Advisors, Strained by Technostress and Financial Literacy Barriers
3	<b>Indri Supriani</b> Christopher Gan Rizaldi Yusfiarto Ahmad Febriyanto Mukhammad Rizal	AI-Enabled Islamic Mobile Banking and Customer Loyalty: A Stimulus-Organism-Response (S-O-R) Perspective
4	<b>Aris Anwaril Muttaqin</b> Rifaldi Majid	Security Crowdfunding Application for Food Security in Indonesia: An Analysis based on Maqasid Syariah

# PRESENTATION SCHEDULE

## PARALLEL SESSION 2A: FINANCIAL INCLUSION AND EMPOWERMENT

CHAIR: PROF. DR. BAHAROM ABDUL HAMID

17 NOVEMBER 2025 | 4.00PM - 5.30PM | ROOM: CASE STUDY 1

No	Name	Title
1	<b>Nurul Atiah Binti Mohd Zin</b>	Harnessing Artificial Intelligence in Islamic Microfinance: A Conceptual Framework for Ethical Financial Inclusion
2	Nazifah Mustaffha <b>Nur Fikhrifah Takril</b> The Suhaila Tajuddin	AI for Financial Inclusion: Shariah-Compliant Pathways through Malaysian Islamic Banks
3	<b>Goubraim Ayoub (Online)</b>	Islamic crowdfunding (ICF) adoption by Moroccan SMEs: A conceptual framework with AI moderating trust and risk
4	<b>Shafa Dewi Nugroho</b> Kinan Salim (Online)	Leveraging Artificial Intelligence to Address MSME Financing Challenges

## PARALLEL SESSION 2B:

### REGULATORY, ETHICAL AND TECHNOLOGICAL CHALLENGES FOR ISLAMIC FINANCE

CHAIR: PROF. DR. TURALAY KENC

17 NOVEMBER 2025 | 4.00PM - 5.30PM | ROOM: CASE STUDY 2

No	Name	Title
1	<b>Kinan Salim</b> Kurniagung Nur Cahyono Khoirunnisa Ismah Luthfi Mustafa Disli	Digital Economy and its Socio-Economic Impact: Evidence from OIC Countries
2	<b>Annisa Fithria</b> Turalay Kenc Kinan Salim	More than Words: AI-Driven ESG Communication and Risk-Taking in Islamic Banks
3	Andi Iswandi <b>Dito Alif Pratama</b>	Islamic Financial Technology (Fintech) in the Era of AI: A Critical Analysis from the Maqasid Al-Shariah Perspective
4	<b>Muhamad Said Fathurrohman</b>	Architecting Next-Gen Islamic Finance: Delivering Value-Driven Solutions

# PRESENTATION SCHEDULE

## PARALLEL SESSION 3A: ADVANCED APPLICATIONS OF AI IN ISLAMIC FINANCE

CHAIR: ASSOC. PROF. DR. KINAN SALIM

18 NOVEMBER 2025 | 9.00AM - 10.30AM | ROOM: CASE STUDY 1

No	Name	Title
1	<b>Irsyad Noeri</b>	Exploration of machine learning algorithms for compliance in Islamic fintech in Indonesia
2	<b>Mohd Yaziz bin Mohd Isa</b> Syed Muhammad Redha Syed Ismail	Islamic banks' precision in Shariah compliance products and mediating effect of Shariah digital skills: Structural Equation Modelling (SEM)
3	<b>Norhanizah Johari</b>	Applying Artificial Intelligence (AI) in determining the Shariah Non-Compliant Income within the Islamic Banks in Malaysia
4	Saleem Ibrahim Alzubi <b>Azreen Hamiza Abdul Aziz</b>	Adoption Of Artificial Intelligence (AI) In Islamic Banking: Assessing Customer Trust And Shariah Compliance Concerns

## PARALLEL SESSION 3B: ISLAMIC FINANCE FOR SUSTAINABILITY AND SOCIAL IMPACT

CHAIR: ASSOC. PROF. DR. ZIYAAD MAHOMED

18 NOVEMBER 2025 | 9.00AM - 10.30AM | ROOM: CASE STUDY 2

No	Name	Title
1	Hatem Fahd Abdu Qaid Al-Selwi <b>Azlan bin Abd Aziz</b> Nur Asyiqin Amir Hamzah Azwan Mahmud Mohd Nazeri Kamaruddin Khair Razlan bin Othman	A Deep Learning Approach to Forecasting and Optimizing Zakat Collection and Allocation
2	<b>Rifaldi Majid</b> Aris Anwaril Muttaqin	Integrating Waqf Mechanisms into Agricultural Financing in Indonesian Context: Insights, Policy Innovations, and Sustainability Prospects
3	<b>Salehah binti Said</b> Aishath Muneeza	Islamic Finance for Sustainability and Social Impact: Blue Sukuk, Artificial Intelligent (AI) and Blended Finance Models
4	<b>Arfeena A</b>	Islamic Finance for Sustainability and Social Impact in the AI Era: Bridging Faith-Based Ethics, Digital Intelligence and the UN Sustainable Development Goals

Note: Presenters are shown in bold.

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## PRESENTATION GUIDELINES

- ▶ The duration of formal oral presentation is 15 minutes, followed by 5 minutes for Q&A.
- ▶ Please ensure that your presentation duration does not exceed 15 minutes. To ensure that everyone gets the most from the conference, the presentation schedule will be strictly enforced by each Session Chair.
- ▶ Be at the session room 10 minutes before session starts and introduce yourself to the session chairs.
- ▶ A laptop will be available in each room, at the conference venue, for presenters use during their presentations.

# I-ARIEF

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# THANK YOU

for your contribution  
to the 2nd I-ARIEF Conference

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