

Hawkamah/Mudara and ICLIF Launch Bank and Insurance Board Governance Programmes

Hawkamah Institute for Corporate Governance, its sister institute Mudara Institute of Directors and the Kuala Lumpur-based ICLIF Leadership and Governance Centre (formerly known as the International Centre for Leadership in Finance)joined forces today to develop and implement a practical programme for regional bank boards to raise awareness and build their capacity to fulfil their fiduciary duties as directors.

Announcing the launch of the partnership, Dr Nasser Saidi, Executive Director of Hawkamah, Institute for Corporate Governance said: “Regional codes of corporate governance issued by both capital market authorities and Central Banks have highlighted the growing focus on the responsibilities of corporate directors in ensuring proper oversight of very important regional financial institutions that are supporting the region’s economic growth.”

Dr Saidi added, “With our sister institute, Mudara Institute of Directors, we have actively trained over 150 directors and aspiring directors serving the region’s board rooms on corporate governance. This partnership with ICLIF is a welcome addition to our course offering as it provides board members of regional financial institutions with key insights on the strategic evolution of their industry. Part of our director development accreditation programme, the Mudara/Hawkamah/ICLIF courses on banking insights, insurance insights, and corporate finance are aimed at the Board level, equipping directors with practical knowledge on the ever-changing industry and supporting each director’s duty of due diligence and care as they serve their board tenure. We plan to roll out our joint offering to the Middle East and North Africa countries working with banking associations, Central

Banks, bank regulators and supervisors. ”

Developed jointly by Bank Negara Malaysia and the Malaysian Deposit Insurance Corporation (PIDM,) the ICLIF Leadership and Governance Centre is a full service provider of usable leadership development, organizational performance, Corporate governance programmes and advisory services that are designed to enable sustainable and responsible business growth. The Governance Centre in particular seeks to enhance boardroom governance and develop world class directors who are advocates of best practices and excellence in corporate governance.

Mr. Rajeev Peshawaria, CEO of ICLIF, stated, “We are very pleased with our newly-formed association with Hawkamah and Mudara; Dr. Saidi and these institutions are a pioneer in promoting the importance of sound corporate governance practices in the Middle East, much as we have been in the Far East. Our organizations complement each others, and our vision are entirely compatible.”

Former Harvard Business School Professor of Management Practice, Nabil ELHAGE, Program Director for ICLIF, added, “We are delighted to have teamed up with Hawkamah and Dr. Saidi to bring Harvard-quality educational programmes to the Arab World. We look forward to offering a vigorous curriculum in this region.”

Hawkamah Institute for Corporate Governance is a regional ‘think-and-do’ institute whose mission is to bridge the corporate governance gap in the Middle East and North Africa. Hawkamah developed its sister institute, Mudara Institute of Directors to support the development of professional directors serving regional board rooms. Mudara offers a four-part director development programme, developed and supported by the Global Corporate Governance Forum and the International Finance Corporation, all over the region.