**FOR IMMEDIATE RELEASE**

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**ibank Strengthens Islamic Finance for a New Era in Thailand with Tawarruq Training**

Bangkok, Thailand – The **Islamic Bank of Thailand (ibank)**, in collaboration with **Shoraka Group**, recently hosted a special training session on **Tawarruq**, a key Islamic financial instrument, to enhance industry understanding and prepare for its implementation in Thailand.

Held at the **Kamphan Thong Room, Ministry of Finance**, the training was inaugurated by **Dr. Thaweelap Rittapirom, Director and Manager of ibank**, alongside **Datuk Mohd Hasnul Ismar Mohd Ismail, Chairman of Shoraka Group**. The **“Application of Tawarruq in Islamic Banking”** session provided valuable insights into Tawarruq’s principles, distinguishing features, and role in Islamic financial transactions.

**Enhancing Knowledge and Adopting Global Best Practices**

Tawarruq is widely utilized in **Malaysia and the Middle East**, and this training aimed to provide financial professionals with a deeper understanding of its structure and compliance with Shariah principles. Participants also explored the application of **Islamic Fintech solutions**, particularly the **Shoraka Al-Amin (SAA) platform**, which is used by leading financial institutions to facilitate Shariah-compliant transactions.

The session also presented key findings from the **Islamic Finance Development Indicator (IFDI) Report**, which highlighted the sector’s **11% growth in 2023**, reaching **$4.925 trillion** in total assets. The industry is expected to expand further, reaching **$7.528 trillion by 2028**. The report underscored the significant contributions of **Iran, Saudi Arabia, Malaysia, the UAE, and Kuwait**, with **Malaysia recognized as a global leader in Islamic finance development**.

**Insights from Industry Experts**

The training featured **renowned experts in Islamic finance**, including:

* **Mr. Wan Risaydi Wan Mamad Sufi**, Acting CEO, ISRA Consulting
* **Ustaz Mohd Bahroddin Badri**, Principal Consultant, ISRA Consulting
* **Datuk Mohd Hasnul Ismar Mohd Ismail**, Chairman, Shoraka Group
* **Mr. Zulkeflee Mohamad Nor**, CEO, Shoraka Global Resources Sdn Bhd

Also in attendance were **Tunku Dato Ahmad Burhanuddin Tunku Datuk Seri Adnan, Advisor to Shoraka Group**, and **Asst. Prof. Dr. Maroning Saleaming, Chairman of Shariah Advisor, ibank**, shared insights on the **development of Malaysia’s Islamic banking ecosystem over the past 60 years** and its role in shaping the global Islamic finance industry.

The event welcomed over **80 participants**, including **ibank Board of Directors and executives, Amanah Leasing PLC leaders, and representatives from key regulatory agencies** such as the **Fiscal Policy Office, the Bank of Thailand, and the Securities and Exchange Commission**.

**Supporting Thailand’s Islamic Finance Growth**

This initiative reflects ibank’s commitment to **expanding knowledge, strengthening regulatory understanding, and advancing the adoption of global Islamic financial practices**. The Bank continues to support the **development of a robust and modern Islamic finance sector in Thailand**, aligning with international standards.

**For Media Inquiries, Please Contact:**

**Corporate Communications & Branding Department**

Islamic Bank of Thailand

☎️ Tel: **0-2650-6999 ext. 2228**