

event was moderated by Assoc. Professor Dr Mohamed Azam Mohamed Adil.

Professor Kamali began the discussion by expounding on the theoretical and historical perspectives of extremist ideology, rejecting claims that extremism and violence have their root in Islam. KH Yahya explained several misconceptions about Islam and the importance of implementing its correct understanding based on socio-political contexts. According to Dr El-Muhammady, framing theory might help us understand the relationship between the COVID-19 pandemic, religion, and extremism. He also extended the theory to unravel the causes of xenophobia, conspiracy theories, and radicalisation. SAC Azman then shared updates on counter-terrorism efforts in Malaysia and how the COVID-19 pandemic has affected them. Although the pandemic has significantly reduced the number of extremist threats to our country, the police are always vigilant and have taken all appropriate measures in the national interest.

**Webinar: Online Islamic Finance Training Series:
Understanding *Sukuk* from the Risk Perspective
(1 April 2021)**

Mohammad Mahbubi Ali

Many understand *sukuk* from a shariah perspective, in terms of Islamic contracts and how they differ from conventional practice. But very few fully understand the associated risks of *sukuk*, which can impact credit standing. Against this backdrop, IAIS Malaysia organised a one-day Islamic finance online training course entitled ‘Understanding *Sukuk* from the Risk Perspective,’ held on 1 April 2021.

This training course offered participants a different understanding of *sukuk*. In particular, it examined the risks associated with various *sukuk* structures and the different risk mitigation mechanisms associated with them. The course was conducted by Mr. Mohamed Zakariya Othman, Principal at FinLits.com, and attracted participants from different backgrounds—researchers, regulators, and Islamic practitioners. The training session was divided into two sessions. The first covered the various risks associated with different *sukuk* structures. It also delved into a comparison between *sukuk* risks and conventional bond risks. The second session then introduced participants to various risk mitigation techniques for *sukuk*, both at the level of underlying assets and *sukuk* structures.

Dr. Mohammad Mahbubi Ali, on behalf of the Institute, closed the training session by thanking the trainer for sharing his knowledge and experience, and participants for their active participation and discussion throughout the session.