

THE CHARTERED INSTITUTE OF ISLAMIC FINANCE PROFESSIONALS  
(1148700 – X)

**8<sup>th</sup> CIIF ANNUAL GENERAL MEETING ON 27<sup>TH</sup> JUNE 2024**

AGENDA 4:  
ORDINARY RESOLUTION  
FOR APPROVAL: APPOINTMENT OF GRAND COUNCILLORS FOR COMMERCIAL SERVICES

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1. MOTION

The objective of this motion is to seek the approval of the members for Grand Councillors who provided services such as advisory, consultancy and acting as trainers for CIIF's programmes to be compensated for their time and expertise based on commercial terms.

2. BACKGROUND AND RATIONALE

Given the prevailing financial circumstances, the CIIF has leveraged on voluntary services of its members in various initiatives. The CIIF has a pool of members with vast experience and expertise from various sectors in the Islamic Finance industry. Therefore, it is only natural for CIIF to look within its pool of members in conducting its programmes and embarking on any initiatives.

Whilst most of the ad-hoc services provided had been pro-bono, there has been situations where their services had been substantial such as providing training for the CIIF professional and Continuing Professional Development ("CPD") programmes, that it is only fair for them to be compensated. This will allow the CIIF to manage its resources effectively while still recognizing the valuable contributions of the members.

It is recognised that a few of the members having the required expertise which cannot be sourced elsewhere to provide services to CIIF may come from amongst the Grand Councillors themselves. However, pursuant to sub-article 75(a) of the CIIF Constitution:

*"75. A Grand Councillor shall vacate his office if he –  
a) without the consent of the Institute in general meeting holds any office of profit under the Institute;"*

This means, Grand Councillors will require the consent of the members to be remunerated for any services provided to CIIF.

The basis for this motion is to enable Grand Councillors with special expertise to contribute to the CIIF and for the CIIF to benefit from the expertise of its members. Being able to provide services to the CIIF is part of the value proposition of being a CIIF member. The services may include facilitation of training of professional and CPD programmes and provision of professional and advisory services.

Whilst it is encouraged for services to be rendered on a voluntary basis, substantial work done upon agreement of both parties, will be considered as a paid service which will be

subject to a competitive negotiation and relevant governance process on appointment of vendors to prevent any conflict of interests.

3. RESOLUTION

For the CIIF Members to hereby resolve for Grand Councillors with the required expertise to be compensated for their services rendered to the CIIF whenever applicable, subject to the relevant governance process. A report on such payments made will be provided to members for notification.