



BUSINESS • 16/04/2026 04:49 PM

UMSKAL Launches Isra Corner To Drive Industry-On-Campus Ecosystem In Islamic Finance

By JAILANI HASAN

LABUAN, April 16 (Bernama) -- Universiti Malaysia Sabah Labuan International Campus (UMSKAL) through its Labuan Faculty of International Finance (FKAL) has launched the ISRA Corner, marking a strategic step towards establishing an Industry-on-Campus (IoC) ecosystem for Islamic finance in Labuan.

FKAL Dean, Associate Professor Dr Geoffrey Harvey Tanakinjal said the ISRA Corner launched on Wednesday serves as a micro IoC model, embedding industry, academia and research institutions within the campus to enable real-time learning, collaborative research and talent development.

The initiative is a collaboration with the International Shariah Research Academy for Islamic Finance (ISRA) and INCEIF University, supported by CIMB Islamic, and offers curated literature, digital resources and access to platforms such as I-FIKR.

UMSKAL director Prof Dr Shamsul Bahari Shamsudin said the partnership would strengthen academia-industry linkages, enhance curriculum innovation, research collaboration and graduate employability, while positioning UMSKAL as a key Islamic finance education player in the Borneo region.

From a policy perspective, the ISRA Corner represents a high-impact, low-cost model aligned with the Ministry of Higher Education's IoC framework.

With a modest investment, it is expected to deliver strong returns through human capital development, reduced skills mismatch, industry-academia integration, enhanced research output and regional economic spillover.

The initiative is also seen as strengthening Labuan's talent pipeline for the Labuan International Business and Financial Centre (IBFC), while reinforcing the island's competitiveness as an international financial hub.

The launch featured an executive talk on current issues and challenges in Islamic finance by INCEIF's Assoc Prof Dr Maya Puspa Rahman and CIMB's Ken Kamal, covering emerging trends, regulatory developments and the evolving global landscape.

Moving forward, the ISRA Corner is expected to expand into a comprehensive IoC platform incorporating interactive learning, applied research and industry-driven training, supporting Malaysia's broader agenda in advancing Islamic finance education and integration.

Officiating at the launch, Labuan Member of Parliament Datuk Suhaili Abdul Rahman described the initiative as more than a physical space, highlighting its role as a dynamic platform for knowledge sharing, research development and industry engagement to strengthen Labuan's position as a regional Islamic finance hub.

INCEIF University chief financial officer Raja Mohamad Shahadan Raja Mohamed noted the university's global standing - ranked No. 1 for Islamic finance education by Salaam Gateway in 2026 and AACSB-accredited, underscoring the importance of integrating academic excellence with industry-driven learning to produce globally competitive graduates.

CIMB Islamic Bank, a strategic partner and main sponsor, contributed approximately RM70,000 towards the establishment of the ISRA Corner.

Its regional head of Social Finance and Corporate Initiatives Ken Kamal said the collaboration aims to bridge academic theory with real-world application, ensuring graduates are equipped with industry-relevant skills.

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