

PRESS STATEMENT

SEDANIA bags another international accolade

SEDANIA As Salam's proprietary As-Sidq platform recognised as the Best Technology Platform

KUALA LUMPUR (September 14): SEDANIA Innovator Bhd (“SEDANIA”) announced today that its Fintech unit SEDANIA As Salam Capital Sdn Bhd’s (“SEDANIA As Salam”) As-Sidq platform clinched the Best Technology Platform in Islamic Banking & Finance 2022 award by Global Islamic Finance Awards (GIFA), one of the world’s most recognised awarding body within Islamic banking and finance.

This award honours SEDANIA As Salam's patented proprietary digital commodity trading platform, As-Sidq, for its uniquely exceptional capabilities and strong track record in addressing the Islamic banking requirements of the financial services sector.

With over 80 financial services institutions as clients and more than RM50 billion in loans processed to date, the As-Sidq platform is well-recognised and reinforces SEDANIA As Salam's strategic market position to grow in tandem with the digitalisation of the financial services industry.

SEDANIA As Salam Chief Executive Officer Nisa Ismail commented, “We are pleased to be recognised by GIFA, one of the most highly recognised awarding bodies associated with Islamic banking practitioners. With this accreditation in hand, the As-Sidq platform has proven its mettle as a patented Malaysian digital banking solution recognised globally which sets the bar when it comes to supporting the Islamic banking operational needs of the financial services industry.

Additionally, this award also paves the way for a digital commodity trading platform to gain global recognition, with this type of digital platform still considered a relatively new development in the Islamic Banking world and with the potential to be adapted across international markets. With this accolade being the second award conferred upon As-Sidq this year, it is further testament to the capabilities of our innovative and much-sought-after Islamic banking solutions.”

On 23 June 2022, SEDANIA As Salam bagged the Most Innovative Islamic Trading Platform - Tawarruq 2022 award by London-based business and finance magazine International Finance. The award recognised the innovative abilities of the patented As-Sidq platform which has continuously contributed positively towards the digitisation of the financial services industry by improving convenience of Islamic financing transactions.

Commenting further, Nisa said, “Buoyed by obtaining recognition from an internationally-recognised awarding house, we are optimistic about expanding our presence into foreign markets as well as playing a more significant role in accelerating digital banking adoption in Malaysia and beyond. Our latest partnership with globally-renowned Codebase Technologies strengthens our value proposition to the banks and financial service providers globally, with the collaboration possessing strong potential to introduce a host of cutting-edge digital banking solutions.”

SEDANIA As Salam’s recently announced partnership with open API banking solutions provider Codebase Technologies aims to capture the growing demand for digitalisation amongst financial institutions. By leveraging on each others’ resources, the long-term plan encompasses the development of an all-in-one, digital Islamic banking platform available to clients in Malaysia and globally through a SaaS (Subscription as a Service) model, while being powered by As-Sidq’s core technological capabilities.

Nisa concluded, “Our future looks promising and is well-aligned with SEDANIA’s overall mission to improve lives sustainably. This latest award by GIFA lends further credence to the burgeoning reputation of our As-Sidq digital commodity trading platform which catalyses sustainability for financial institutions from an assets perspective via more optimised and transparent operations, as well as adheres strictly to Shariah principles. Meanwhile, our GoHalal Financing Programme also promotes sustainability by improving financial inclusion as the programme has assisted reputed financial services providers in expanding access to financing for the general public.”

She pointed out that SEDANIA As Salam’s Islamic Fintech solutions are 100% Malaysian made and patented. Additionally, its API-enabled As-Sidq platform is highly recognised in the financial services industry and can be further refined through collaborations with technology partners to become readily available globally and tailor-made for various different requirements of global Islamic banking institutions.

GIFA is a well-recognised awarding body for Islamic banking and finance on the global stage. It recognises governments, institutions and individuals with outstanding achievements in their respective field, as well as contributions to the sustainability and viability of Islamic banking and finance within the global international financial architecture.

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About SEDANIA As Salam Capital :

SEDANIA As Salam Capital Sdn Bhd, a wholly-owned subsidiary of SEDANIA Innovator Berhad, is a technology provider that empowers financial institutions with Islamic fintech solutions.

At the core, is As-Sidq, a patented Shariah-compliant digital commodity trading platform that facilitates secure, real-time and anytime brokerage of digital commodities for financial institutions' Tawarruq (commodity murabahah) requirements.

Completing our Islamic fintech ecosystem of solutions is a collaborative suite of composite banking and finance capabilities that further enable and accelerate financial institutions' digital readiness.

For further enquiries, please contact:

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