

Another Industry Trailblazer Joins MDEC - Ruslena Ramli Appointed as Director of FinTech and Islamic Digital Economy

- *Formerly Head of Islamic Finance at RAM Rating Services Bhd, Ruslena will be tasked to develop and drive MDEC's strategy and programmes across its FinTech and Islamic Digital Economy portfolios*

CYBERJAYA, 16 JUNE 2021: The Malaysia Digital Economy Corporation (MDEC), Malaysia's lead agency in digital transformation, today announced the appointment of Ruslena Ramli as Director of FinTech and Islamic Digital Economy to drive forward its 'Reinvent' mission and accelerate capability to realise the aspirations of the Malaysia Digital Economy Blueprint (MyDIGITAL).

She will report to Gopi Ganesalingam, Vice President, Tech Ecosystem and Globalisation, and is tasked to lead the FinTech and Islamic Digital Economy (FIDE) team at MDEC to leverage on its burgeoning opportunities and create differentiation for Malaysia via financial inclusion and Islamic Finance. Malaysia continues to forge the way ahead in Islamic economy and finance, leading the way for the eighth consecutive year based on the ranking by the Global Islamic Economy Indicator (GIEI).

Ruslena Ramli began her career as an investment banker with SIME Merchant Bank in 1997. She then expanded her career with RAM Rating Services Berhad's (RAM) in 1999, before joining the Islamic banking sphere in 2004. Her vast experience encompasses investment, commercial and retail banking, having structured and advised on sukuk / bond issues, syndicated facilities and bridging transactions, including securing Bank Negara Malaysia's approval for the establishment of Islamic banking products.

"Malaysia ranks first in the Global Islamic FinTech (GIFT) Index and had an estimated Islamic Fintech market size in 2020 of US\$3 billion, expected to grow by 23 percent annually to reach US\$8.5 billion by 2025. On top of the recently-signed Regional Comprehensive Economic Partnership (RCEP) Agreement which created the world's largest trading bloc, Malaysia stand to capture 30 per cent of the world population. Ruslena will be a crucial appointment as we assert our global leadership position in the areas of Islamic Digital Economy and FinTech. I am confident she will be an astute addition to MDEC as we strive towards propagating a society integrated with technology, anchored by inclusivity and equitability in line with Malaysia 5.0," said Datuk Wira Dr Hj. Rais Hussin Mohamed Ariff, Chairman, MDEC.

According to the State of the Global Islamic Economy Report (GIER) 2019/20, Muslims are expected to spend US\$2.4 trillion by 2024, up from US\$2.2 trillion in 2018. GIEI also revealed that 66% of consumers are willing to pay more for ethical products while a report from Thomson Reuters projected Shariah-compliant assets worldwide will reach US\$3.8 trillion by 2022.

She brings to MDEC her expertise in Shariah-compliant structures, acquired through her previous role as an Islamic banker as well as a trainer for the Securities Industry Development Corporation. Prior to joining MDEC, Ruslena held the position of Head of Islamic Finance in RAM. She played a key role in expanding RAM's franchise in Islamic finance and was successful in securing several research grants that promoted RAM's expertise and insights in credit rating and sukuk transactions.

"I welcome Ruslena into team MDEC and she represents another important appointment, reflecting our efforts and resolve to maintain our leadership position in the global Islamic economy and finance. Her deep experience will further complement and enhance our capabilities as we seek to address the fast-evolving needs of this sector," said Surina Shukri, CEO, MDEC.

Ruslena holds a BA (Honours) in Accounting and Finance from Middlesex University of London and a Master's Degree in Islamic Finance from International Centre for Education in Islamic Finance (INCEIF).

"MDEC has played a hugely significant role in the development of Islamic digital economy and FinTech for almost the past decade, resulting in our leadership position in this sector. I am proud to be able to be part of this machinery now, joining the best-in-class team to contribute not only to MDEC but to the nation as well," said Ruslena.



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About Malaysia Digital Economy Corporation (MDEC)

Malaysia Digital Economy Corporation (MDEC) is the agency under the Ministry of Communications and Multimedia Malaysia leading the nation's digital transformation for 25 years. MDEC's agenda is **Malaysia 5.0**, enabling a nation deeply integrated with technology, providing equitable digital opportunities to the people and businesses.

In order to achieve this, we will focus on NADI Digital encompassing the four key thrusts of New skills, **Adoption**, **Disruptors** and **Investments**. This forms the basis of our overarching brand campaign that will drive our core programmes for the rakyat, business and investors. MDEC's objective is for Malaysia to become a globally competitive digital nation, anchored on inclusivity, sustainability and shared prosperity, firmly establishing Malaysia as the Heart of Digital ASEAN.

#Malaysia5.0 #NadiDigital #SayaDigital #MHODA #MyMDEC #RadicalTransparency

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