



## Adiwarman Azwar Karim

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**Name** : Adiwarman Azwar Karim  
**Date of Birth** : June 29, 1963

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**Key Qualifications** : Specialization in Islamic Banking, Economics, Finance

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**Education** : Sarjana Degree : Insinyur, Agricultural Economics, Bogor Agricultural University, Indonesia  
Sarjana Ekonomi, Monetary Economics, Faculty of Economics, University of Indonesia, Indonesia  
Master Degree : Master of Business Administration in General Management, European University, Belgium  
Master of Arts in Economics and Economic Policy, Boston University, United State of America

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**Employment Record** : President Director, Karim Business Consulting, 2001 - present  
Vice President, Muamalat Institute, 2000 – 2001  
Branch Head, Bandung Main Branch, Bank Muamalat, 1998  
Consultant, Small Medium Entrepreneurs Promotion Project, GTZ-Bappenas Project, 1998  
Division Head, Business Reengineering, Bank Muamalat, 1997

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Visiting Research Associate, Oxford Center for Islamic Studies, Oxford, United Kingdom, 1995

Department Head, Research and Development, Bank Muamalat, 1995

Official Rapporteurs, the 9<sup>th</sup> Expert Level Conference on Islamic Banking, Jakarta, 1995

Bureau of Board of Directors Staff. Bank Muamalat, 1993

Treasury Officer/Forex Trader, Bank Muamalat, 1993

Research & Development Staff, Bank Muamalat, 1992

Research Assistant, Development Studies Project, the National Board for Development Planning (Bappenas), Indonesia, 1987 – 1990

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**Assignments as  
Sharia Board**

- Vice Chairman (2010-2015), Working Committee on Sharia Capital Market, Dewan Syariah Nasional, Majelis Ulama Indonesia (National Board, Council of Indonesian Ulama), 1999 – present
  - Member, Dewan Pengawas Syariah (Sharia Supervisory Board), Prudential Life Assurance, 2007 – present
  - Member, Dewan Pengawas Syariah (Sharia Supervisory Board), BNP Paribas Investment Partners (formerly Fortis Investments), 2007 – present
  - Member, Dewan Pengawas Syariah (Sharia Supervisory Board), UFO-Multi Level Marketing Company, 2006 - present
  - Member, Dewan Pengawas Syariah (Sharia Supervisory Board), HSBC Amanah Syariah Indonesia, 2003 – March 31, 2008
    - 1st Global Shariah Advisory Board Meeting, Le Meridien Makkah Al Mukarramah, September 21, 2007
    - 2<sup>nd</sup> Global Shariah Advisory Board Meeting, Kuala Lumpur – Malaysia, 16<sup>th</sup> Rabi' al-awwal 1429 – March 24, 2008
  - Member, Dewan Pengawas Syariah (Sharia Supervisory Board), Bank Danamon Syariah, 2002 – April 29, 2010 (General Share Holder Meeting)
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- Member, Dewan Pengawas Syariah (Sharia Supervisor Board), Asuransi Great Eastern Syariah, 2002 – present
  - Dewan Penasehat Syariah (Sharia Advisory Board), Bank BPRS Harta Insan Karimah, 2002 – present
  - Member of the International Islamic Financial Market (IIFM) Shari’ah Advisory Panel, January 2011 – 2012
  - Member of Islamic Finance Indonesian Chamber of Commerce and Industry (KADIN), November 2010 - 2015
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**Special assignments**

: International Syariah Expert, Asian Development Bank, Contract No. S12612 TA-3850 (INO) : Establishment of Financial Services Authority

Sharia Expert, Legal Drafting of Sukuk Act, Republic of Indonesia

Sharia Expert, Legal Drafting of Bapepam (Indonesia Capital Market Authority) Rule on Application of Sharia Principles in Capital Market

Chairman, Credit Restructuring Team, Management Assistance for BPRS Bangun Drajat Warga, Jogjakarta, 1999

Chairman, Project Officers of Medan Branch, Bank Muamalat, 1999

Chairman, Working Committee of Majelis Ulama Indonesia for Preparation of Indonesian Banking Law No. 10/1998 and the Central Bank Law, 1999

Chairman, Special Team for Developing the Concept of Corporate Culture known as ZIKR, PIKR,MIKR, 1999

Chairman, Management Certification Program for BMT’s (Syariah Saving & Loan Coop) Directors, jointly held by Bank Indonesia Bandung and Bank Muamalat Bandung, 1998 – 1999

Chairman, Banker’s Certification Program for BPRS (Syariah Rural Bank) Directors and Staffs, jointly held by Bank Indonesia Bandung and Bank Muamalat Bandung, 1998 – 1999

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Columnist, Economic Syariah, Panji Masyarakat Magazine, 1997 - 1999

Secretary, Asset Liability Committee, Bank Muamalat, Indonesia, 1997 - 1999

Chairman, Workers Cooperative of Bank Muamalat, 1997 - 1999

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**Teaching Experience**

: Lecturer, Certified Islamic Financial Analyst Program, Cooperation between Muamalat Institute and Graduate School University of Indonesia, 2000 - 2001

Instructor, Islamic Economic Studies, UNAIR Surabaya, 1999

Lecturer, Islamic Economics, Economic Student Associations of Padjadjaran University, University of Indonesia, Brawijaya University, Diponegoro University, Gadjah Mada University, Muamalat Student Association of State University for Islamic Studies Bandung, Institute for Islamic Studies - Salman Center Institute of Technology Bandung, 1996 - present

Lecturer, Faculty of Islamic Law, State University for Islamic Studies, Syarif Hidayatullah, Jakarta, 1994 - Present

Lecturer, Extension Program, Faculty of Economics, University of Indonesia, 1994 - 1998

Lecturer, Graduate School Bogor Agricultural University, 1993 - present

Distinguished Teaching Assistant, Bogor Agricultural University, Indonesia, 1988 - 1990

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**Training**

: Agribusiness Management Training, IDACA, Japan, 1994

Pacific Rim Management Program, University of Southern California, USA, 1992

Leadership in a multicultural Society, Lamar University, USA, 1991

Leadership for Young Professional, Asia Pacific Regional Office FIET, Singapore, 1989

Marketing Management Program, Asian Institute of Management Manila, held in Jakarta. Won Superior Performance Award, 1988

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**Publication**

**: Books**

Bank Islam : Analisis Fiqih dan Keuangan (Islamic Bank: Finance and Fiqih analysis), 3rd Edition, 400 pages, Jakarta: PT Raja Grafindo Persada, 2006, text book being used by UIN Jakarta, University of Indonesia, Gadjah Mada University, Brawijaya University, etc

Sejarah Pemikiran Ekonomi Islam (History of Islamic Economic Thoughts), 3rd edition, 459 pages, Jakarta: PT Raja Grafindo Persada, 2006 text book being used by UIN Jakarta, University of Indonesia, Gadjah Mada University, Brawijaya University, etc

Islamic Banking : Fiqih and Finance Analysis, 3rd Edition, 403 pages, Jakarta: PT Raja Grafindo Persada, 2005, (English version)

"Comments on Optimal Sharing Contracts by Suweilem", Financial Engineering & Islamic Contracts, edited by Munawar Iqbal and Tariqullah Khan. Basingstoke: Palgrave MacMillan, 2005

"Optimal Contract for Islamic Banking : A Survey of Literature", Studies in Islamic Banking, Finance in the 21st Century, edited by Mohamad Aslam Haneef and Muhamad Anwar, Kuala Lumpur: IIUM Press, 2005

Ekonomi Mikro Islami, (Islamic Micro Economics), 3rd Edition, 244 pages, Jakarta: International Institute of Islamic Thought, 2007, text book being used by UIN Jakarta, University of Indonesia, Gadjah Mada University, Brawijaya University, etc

Ekonomi Makro Islami, (Islamic Macro Economics), 2nd Edition, 328 pages, Jakarta: PT Raja Grafindo Persada, 2006, text book being used by UIN Jakarta, University of Indonesia, Gadjah Mada University, Brawijaya University, etc

Ekonomi Islam, Suatu Kajian Ekonomi Makro (Islamic Economics: A Macro Economic Analysis), Jakarta: IIIT Indonesia, 2002, text book being used by UIN Jakarta, University of Indonesia, Gadjah Mada University, Brawijaya University, etc

"Incentive-Compatible Constraints for Islamic Banking: Some Lessons from Bank Muamalat," in Islamic Banking and Finance, eds. Munawar Iqbal and David T. Llewellyn. Massachusetts: Edwar Elgar Publishing, Inc., 2002

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Ekonomi Islam : Suatu Kajian Kontemporer (Islamic Economics: a Contemporary Review), Jakarta: Gema Insani Press, 2001

"Incentive-Compatible Constraints for Islamic Banking : Some Lessons from Bank Muamalat (Summary)" in Islamic Banking and Finance : Current Development in Theory and Practice, edited by Munawar Iqbal, Leicester: The Islamic Foundation, 2000

"The Effects of Modern Islamic Movement in Indonesia on the Development of Islamic Thoughts in recent Indonesia", in Reformation Movement on Islamic Thoughts in Indonesia, Edited by AM Saefuddin. Bandung: Mizan Publishing Co., 1990

**NewsPaper/Magazine/Newsletter:**

"Give Syariah Banking Chance to Grow Fairly", in InfoBank Publishing, 10 years Monetary Crisis, 2007

Routinely Contribute as columnist in followings : Republika, Media Indonesia (National Daily Newspaper), Bloomberg LP (New York based International Finance News Agency), 2005 - present

"Alternative Economic Policy to Overcome Indonesian Economic Crisis", in AGRIMEDIA, Agribusiness, Management and Technology Magazine, Institut Pertanian Bogor, Magister Manajemen Program, Volume 6 No. 3, February 2001

"When Debt Becomes Tradition", in PILAR, Number 18/Year III/August 30-September 12, 2000

"Analytical Tools for Strategy Formulation", in AGRIMEDIA, Agribusiness, Management and Technology Magazine, Institut Pertanian Bogor, Magister Manajemen Program, Volume 5 No. 1, February 1999

"Export Financing in Time of Crisis", with Mustofa Kamil), in AGRIMEDIA, Agribusiness, Management and Technology Magazine, Institut Pertanian Bogor, Magister Manajemen Program, Volume 5 No. 2, 1999

"Islamic Economy In Global Constellation" in Baitul Maal Wattamwil and New Paradigm of Islamic Economics in Indonesia, Edited by Baihaqi A. Madjid, Jakarta: Pinbuk, 1999

"Application of Geographic Information System for Identification Customer Distribution Pattern : Case of Bank

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Muamalat”, in Proceeding No. 02/PRS/FMT/1997 : Function and Application of Geographic Information System in Urban Management in the Future, Forum Manajemen Perkotaan, Jakarta, August 27 – 28 1996

“Utilization of Government Subsidized Funds for Development of Baitul Maal Wattamwil in Indonesia”, *Republika Daily*, November 1,8,15,22, 1996

“Application of Musyarakah Financing at Bank Muamalat”, *Journal Bank Syariah*, No. 4, 1995

“Application of Mudharabah Financing at Bank Muamalat”, *Journal Bank Syariah*, No. 2 & 3, 1994

“Some Strength Points of Islamic Banking Concept”, *SYI’AR Magazine* No. 5, 1993

“The Role of Bank Muamalat in Supporting Implementation of Muslim Social Functions”, *SYI’AR Magazine* No. 4, 1993

“Procedures on Applying for Financing Facility in Bank Muamalat”, *BAZIS Magazine*, No. 3, 1992

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- Paper Presented** : “10<sup>th</sup> Session - Micro Finance” (session: Overview SME Islamic Financing, Sharing Based Financing for SME, Fixed Installment Based Financing for SME, Channel of Distribution of Mass Market, Case Study-Islamic Banking Customer Segmentation in Indonesia, Rating for Commercial Finance & Scoring for Consumer Financing), Islamic Research & Training Institute (IRTI), June 13 – 17, 2011, Ankara, Turkey
- “Islamic Banking in Indonesia and The Importance of Islamic Banking in Development Cooperation”, Symposium Islamic Banking for broad segments of the population and SME – Practical experience from developing and threshold countries, Sparkassenstiftung für internationale Kooperation (Savings Banks Foundation for International Cooperation, SBFIC), April 16, 2008, Bonn, German
- “Islamic Banking Consumer Behaviour in Indonesia: A Qualitative Approach” (with Adi Zakaria Affif), the 6th International Conference on Islamic Economics and Finance, November 21-24, 2005, Jakarta (referred)
- “Comments on Optimal Sharing Contracts by Suweilem”, the 5th International Conference on Islamic Economic and Finance, October 7-9, 2003, Manama, Bahrain
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"Islamic Finance Institution and its Contribution to Trade and Development", International Conference on Islamic Economics, October 12-13, 2002, Yogyakarta

"Islamic Banking in Indonesia: Past, Present, & Future", International Conference on Islamic Banking & Finance, February 26-27, 2001, Centre for Research & Training, Hilton Kuala Lumpur, Malaysia

"Islamic Banking : The Indonesian Experience", First Mindanao Forum on Muslim Economic Initiatives, March 9-10, 2001, The Muslim Business Forum Inc., Family Country Convention Center, General Santos City, the Philippine

"Implementation of Musharaka Wal Murabaha for Sharia Rural Bank in North Sumatera as Part of Community Development Program", (with Muhammad Aswary Pulungan), LARIBA Symposium, June 16<sup>th</sup> 2001, Pasadena, California, USA

"Does Musharaka Improve Bank's Return : Case of Islamic Bank in Indonesia", (with Ebi Junaidi), Western Economic Association 76<sup>th</sup> Annual International Conference, 4-7<sup>th</sup> July 2001, San Francisco, USA. (refereed)

"Islamic Banking and Information Technology in Indonesia's Changing Environment", (with Satria Utama), presented at the International Conference on Information Systems and Islam (ISI 2001), 5-7 November 2001, Kuala Lumpur (refereed)

"Incentive Compatible Constraint for Islamic Bank : Some Lessons from Bank Muamalat", the 4th International Conference on Islamic Economics and Banking, August 13-15, 2000, Loughborough University, United Kingdom. (refereed)

"Prepared Human Resources In The Development of Islamic Financial Institution In Indonesia, 2nd International Conference On Islamic Education & Economic Institution", October 27-29, 2000 Yogyakarta, Indonesia

"Optimal Contract for Islamic Banking : A Survey of Literature", the 3rd International Conference on Islamic Economics in the 21<sup>st</sup> Century, 9 - 12 August 1999, Kuala Lumpur (refereed)

"Why do Islamic Banks Tend to Ignore SMEs?", presented at the Annual Conference of Association of Muslim Social Scientists ; 30 November - 1 October 1998, Chicago (refereed)

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"Structuring and Distribution of Financial Products in the Islamic Banking Markets", presented at International Islamic Insurance and Banking Conference, IBC, 3 December 1997, Kuala Lumpur

"Liquidity, Returns and Diversification Challenges in Islamic Financial Market", presented at Seminar on Prospect and Challenges of Islamic Funds, IBC, 24 June 1997, Kuala Lumpur

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**Community Activities**

- : Advisor, Dompot Dhuafa Foundation, 1996 – present
- Second Chairman, Masjid Agung Sunda Kelapa, Jakarta, 1996 – 1998
- Chairman of Advisory Council LAZ Al Azhar Peduli Umat, Jakarta, 2004 – present
- Second Chairman - Islamic Finance Indonesian Chamber of Commerce and Industry (KADIN), November 2010-2015
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**Languages**

- : Bahasa Indonesia : Fluent  
English : Fluent
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**Certification**

- : I, the undersigned, certify that to the best of my knowledge and belief, these data correctly describe me, my qualifications, and my experience.
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