

## Silverlake Expects Five More Banks To Use Its Solution

PETALING JAYA, Jan 9 (Bernama) -- Silverlake System Sdn Bhd, a software solutions and services provider, expects five more banks to use its Silverlake Axis Islamic Integrated Banking Solution (SIIBS) in the first six months of this year.

Executive chairman Goh Peng Ooi said the group recently signed agreements with banks in Indonesia and the United Arab Emirates, and SIIBS was currently used by 14 regional banks in Malaysia, Brunei, Thailand and Saudi Arabia and local Islamic banks as well as more than 100 conventional banks worldwide.

He was speaking to reporters after the signing of an agreement between the group and the Islamic Banking and Finance Institute Malaysia (IBFIM) here today.

SIIBS comprises a suite of banking products designed to facilitate and automate Syariah-compliant banking operations.

On the partnership with IBFIM, Goh said the institute will provide Silverlake with Syariah advisory services and training in Islamic banking and finance.

IBFIM will also conduct various domestic training and development programmes such as Islamic treasury and investment, financing, risk management and compliance, accounting and taxation, and Islamic capital market to enhance Silverlake's solution and service delivery capabilities, he said.

"This partnership is part of Silverlake's efforts towards continuous development of its Islamic banking competencies in order to deliver world-class Islamic banking solutions which are fully compliant with Syariah principles and guidelines provided by international Islamic banking and finance standard setting bodies," Goh said.

He said the group has been a key player in the Islamic banking industry for more than 10 years.

On the group's expansion, Goh said Silverlake planned to extend its marketing programme to Russia, Canada and Western Europe this year.

He said last year, the group expanded its marketing to Japan, the Middle East and Kazakhstan.

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