KUALA LUMPUR: RHB Islamic Bank Bhd will be developing an e-commerce financing platform to serve digital entrepreneurs in the country.

RHB Islamic managing director and chief executive officer (CEO) Datuk Adissadikin Ali said the new platform, to be introduced next year, would be developed with a financial technology company.

He said the funding platform was a new initiative for the bank to leverage the rapid growth of the industry.

"With the existence of the Digital Free Trade Zone that offers business opportunities to local entrepreneurs, we are aware of their many financing needs. "This venture is an important step in view of the funding potential as we believe many entrepreneurs in the e-commerce space are facing difficulties in getting financing due to the status of their new companies," he said after chairing the CEO Forum in conjunction with the International Halal Showcase Malaysia, here yesterday.

Also present at the panel were Maybank Islamic Bhd chief executive officer (CEO) Datuk Mohamed Rafique Merican Mohd Wahiduddin, Standard Chartered Sadaq Malaysia CEO Ali Allawala, Malaysia External Trade Development Corp CEO Dr Mohd Shahreem Zainooreen Madros and Muamalat Universiti Sains Islam Malaysia associate professor and dean of the Faculty of Economics Dr Amir Shaharuddin.

OCBC Al-Amin Bank Bhd CEO Syed Abdul Aziz Syed Kechik acted as the moderator at the forum.

Adissadikin said the financing platform was something new in financial institutions, and RHB Islamic was developing it systematically to serve at the optimum level for local entrepreneurs.

"Given that it’s something new in the industry, we are implementing various references, including risk management, to ensure it would be implemented successfully.

"As such, I am not able to assure that the real time period can be realised but it is expected by next year."

"This is a great opportunity for RHB Islamic to explore the potential of syariah-compliant financing, which was expected to grow rapidly in line with the government’s desire to drive the digital economy," he said. Mohd Zaky Zainuddin dan Sofyan Rizal Ishak