

**Malik SAYAN, MA**

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**Senior Banking Specialist/Supervisor**

*Banking Regulation and Supervision Agency (BRSA) of Türkiye*

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**PROFILE:**

Mr. Sayan holds a degree in economics from Istanbul University's Faculty of Economics and Department of Economics, which he obtained in 2012. In 2013, he commenced his tenure in public service as an Assistant Finance Specialist at the Ministry of Finance. In 2014, he commenced his role as Assistant Banking Specialist at the Banking Regulation and Supervision Agency and has been engaged in public service ever since. After three years of service in the Department of Leasing, Factoring and Financing Companies, he became a Banking Specialist with the institution's thesis entitled "Historical Process of Islamic Banking and Examples from Turkey and the World." He subsequently transferred to the Department of Implementation of Participation Banks, which was established in 2015. He has been working in the area of participation banks ever since, contributing to the study of legislation related to participation banks. He completed his Master's degree at Istanbul University, Department of Islamic Economics and Finance, in 2019 and is currently pursuing his PhD studies at the same university. His research interests include financial crises, Islamic derivatives and Islamic finance.

**EDUCATION:**

Istanbul University Phd, Islamic Economics and Finance	Istanbul, Türkiye 2019-
Istanbul University Master, Islamic Economics and Finance	Istanbul, Türkiye 2016
Istanbul University Bachelor, Economics (English)	Istanbul, Türkiye 2006

**WORK**

**EXPERIENCE:**

1/2014 – *Present*

**Banking Regulation and Supervision Agency**

Istanbul, Türkiye

The Participation Banking Department's mission is to coordinate tasks within a team environment. This is achieved by monitoring, evaluating, and reporting on activities performed by banking specialists. It participates in meetings and studies conducted by international institutions and organizations, including the World Bank and the IFSB. It negotiates with relevant parties to resolve issues identified during monitoring, auditing, examination, and evaluation processes and requests information when necessary. In line with the institution's objectives, it engages in activities that provide valuable guidance, instruction, and constructive support to

participation banks. This is done within the scope of its mandate, which includes safeguarding the interests of savers, ensuring the smooth functioning of the credit system, and maintaining financial market confidence and stability, while also aligning with economic development goals. Consequently, it oversees the implementation of the law and other pertinent legislation to regulate and monitor the execution of processes, guaranteeing the security of savings and preventing any transactions or practices that could compromise the stability and security of banking operations. Additionally, he participated in the 2017 "Drafting Workshop on the Law on Interest-Free Financing," held under the auspices of the BRSA. He also provided input into the drafting of the "Communiqué on compliance with the principles and standards of interest-free finance," which was published in the Official Gazette on September 14, 2019, and numbered 30888. He currently participates in meetings and offers suggestions regarding the development of interest-free finance, which is considered a crucial aspect of the work, in working groups held with World Bank officials.

9/2013 – 1/2014

**Ministry of Treasury & Finance**

Ankara, Türkiye

During my tenure as an Assistant Finance Specialist at the Ministry of Treasury and Finance, I conducted research and reviews, produced and developed projects, and worked on the realization of policy, goals, and objectives, as well as research, review, and analysis work before relevant institutions in the field. I underwent the necessary training processes to fulfill my duties.

#### **PUBLICATIONS:**

- Sayan, M. (2021). Global Financial Crisis and Participation Banks, An Empirical Evaluation in the Framework of Asymmetric Information Theory (Küresel Finans Krizi ve Katılım Bankaları Asimetrik Bilgi Teorisi Çerçevesinde Ampirik Bir Değerlendirme). Istanbul: İktisatPublications.
- Sayan, M. (2024). Arbun. In: Ustaoglu, M., Çakmak, C. (eds) The Palgrave Encyclopedia of Islamic Finance and Economics. Palgrave Macmillan, Cham. [https://doi.org/10.1007/978-3-030-93703-4\\_290-1](https://doi.org/10.1007/978-3-030-93703-4_290-1)
- Sayan, M. (2024). Accounting and Auditing Organizations for Islamic Financial Institutions (AAOIFI). In: Ustaoglu, M., Çakmak, C. (eds) The Palgrave Encyclopedia of Islamic Finance and Economics. Palgrave Macmillan, Cham.
- Sayan, M. (2024). Bay' al-Wafa. In: Ustaoglu, M., Çakmak, C. (eds) The Palgrave Encyclopedia of Islamic Finance and Economics. Palgrave Macmillan, Cham. [https://doi.org/10.1007/978-3-030-93703-4\\_291-1](https://doi.org/10.1007/978-3-030-93703-4_291-1)

- Sayan, M. (2024). Options. In: Ustaoglu, M., Cakmak, C. (eds) The Palgrave Encyclopedia of Islamic Finance and Economics. Palgrave Macmillan, Cham. [https://doi.org/10.1007/978-3-030-93703-4\\_294-1](https://doi.org/10.1007/978-3-030-93703-4_294-1)
- Sayan, M. (2024). Salam. In: Ustaoglu, M., Cakmak, C. (eds) The Palgrave Encyclopedia of Islamic Finance and Economics. Palgrave Macmillan, Cham. [https://doi.org/10.1007/978-3-030-93703-4\\_295-1](https://doi.org/10.1007/978-3-030-93703-4_295-1)
- Sayan, M. (2024). Sarf. In: Ustaoglu, M., Cakmak, C. (eds) The Palgrave Encyclopedia of Islamic Finance and Economics. Palgrave Macmillan, Cham. [https://doi.org/10.1007/978-3-030-93703-4\\_387-1](https://doi.org/10.1007/978-3-030-93703-4_387-1)
- Sayan, M. (2024). Tawarruq. In: Ustaoglu, M., Cakmak, C. (eds) The Palgrave Encyclopedia of Islamic Finance and Economics. Palgrave Macmillan, Cham. [https://doi.org/10.1007/978-3-030-93703-4\\_297-1](https://doi.org/10.1007/978-3-030-93703-4_297-1)
- Sayan, M. (2024). WA'D/Promise. In: Ustaoglu, M., Cakmak, C. (eds) The Palgrave Encyclopedia of Islamic Finance and Economics. Palgrave Macmillan, Cham. [https://doi.org/10.1007/978-3-030-93703-4\\_298-1](https://doi.org/10.1007/978-3-030-93703-4_298-1)

#### **PROJECTS:**

- Member of the Tax Council-Ministry of Treasury and Finance (12.2021-04.2022), Establishing an impartial tax system on alternative forms of business financing. My task is to prepare a report on the tax exemption of subordinated loans.
- Inspections of breach of obligation in banks-Financial Crimes Investigation Board. (2019, 2020, 2021). Obligation control various banks.
- Member of the Core Principles For Islamic Finance Regulation (Financial Market Infrastructure) Working Group-Islamic Financial Services Board (IFSB) Member of the working group on the regulation of the savings-based financing system.

#### **SKILLS:**

Banking Accounting/Auditing/Regulation, Capital Markets Economic Modeling, Econometric and Statistical Modeling, Financial Analysis/Regulation/Reporting, Islamic Finance, Macroeconomics, Money/currency markets, Risk Management, Treasury Functions

#### **COMPUTER SKILLS:**

MS Word, Excel, PowerPoint, Windows XP

#### **LANGUAGE:**

English, Turkish