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Malaysia sharpens Islamic market governance

The SC revises Shariah adviser responsibilities and requirements affecting Islamic digital-asset offerings.

30 March 2026 / Malaysia

Islamic capital-market rules are updated

The SC's amendment summary strengthens the description of registered Shariah advisers' responsibilities, including consideration of Maqasid al-Shariah. It requires a digital-asset exchange seeking to offer a Shariah-compliant digital currency to obtain the SC Shariah Advisory Council's endorsement before offering it. A single annual-declaration date of 15 January is introduced with effect from 1 January 2027.

GUIDELINES REVISED

THE MALAYSIAN LENS

For Malaysian users, a digital asset's Shariah description should be checked against the relevant endorsement and offering. Our interpretation for providers: adviser accountability and product approval are connected but distinct records. A broad statement about Islamic finance should not substitute for evidence about the actual product.

QUESTION TO ASK

Can the provider show the applicable endorsement, the adviser's role and the current governance documentation?

WATCH / NEXT STEP

Update product-review records and diarise the declaration change accurately. The new annual timing is a 2027 implementation item, not an immediate January 2026 filing obligation.

READ THE ORIGINAL SOURCES

Securities Commission Malaysia · ICM amendment summary, 30 March 2026 ↗

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