CIBFM

Centre For Islamic Banking, Finance And Management

Islamic Finance Qualification (IFQ)

30 September - 02 October 2019

The Islamic Finance Qualification (IFQ) expands upon knowledge gained from the Fundamentals of Islamic Banking and Finance. It is a global qualification that covers Islamic finance from both a technical and a Shariah perspective, providing the first international benchmark in the area of Islamic finance.

It provides an understanding of the influence of Shariah in a business context and prepares candidates to hold key positions in Islamic finance and takaful (Islamic insurance) industries.

Learning Outcome

Knowledge:	Candidates will be able to recall information such as facts, rules and principles.
Understanding:	Candidates to demonstrate comprehension of an issue, fact, rule or principle.
Application:	Candidates to be able to use their knowledge in a given set of circumstance to present a clear and detailed explanation of a situation, rule or principle.

Programme Outline

- The Basis of Islamic Banking and Finance
- An Introduction to Islamic Banking and Finance
- Islamic Principles of Exchange
- Basic Contracts and Their Treatment
- Financial Contracts and Techniques Applied by Islamic Banks
- Islamic Asset Management and Socially Responsible Investing (SRI)
- Sukuk Market
- Islamic Insurance- Takaful
- Islamic Corporate Governance

Modules Details

MODULE 1: THE BASIS OF ISLAMIC BANKING AND FINANCE

1. Conceptual Framework
   - Islamic Commercial Ethics
   - Charitable Distribution
   - Wealth Creation
   - Enterprise and Asset Bias
2. Islamic Fundamentals
   - Shariah and Its Role
   - The Sources of Shariah
     - ⇒ Primary Resource
     - ⇒ Secondary Resource
     - ⇒ Schools of Thought
     - ⇒ Bodies of Interpretation

MODULE 2: AN INTRODUCTION TO ISLAMIC BANKING AND FINANCE

1. History of Islamic Finance
2. Differences and similarities between Islamic and conventional finance
3. Structure and Scope of the Islamic Finance Industry
4. Operational structure of Islamic Banks
5. Methods of income generation
6. Bodies of Interpretation

MODULE 3: ISLAMIC PRINCIPLES OF EXCHANGE

1. Islamic Principles Relating to Business
2. Riba
3. Gharar
4. Rules of Transaction

MODULE 4: BASIC CONTRACTS AND THEIR TREATMENT

1. Contracts
   - Types of Undertakings
   - What constitutes a contract (Contract Elements)
2. Contracts of Exchange
   - Musawama
   - Murabaha – Murabaha with promise to purchase
   - Salam and Parallel Salam
   - Istisna and Parallel Istisna
3. Security Contracts
   - Hawala
   - Kafala
   - Rahn
4. Foreign Exchange
5. Accounting Treatment

MODULE 5: FINANCIAL CONTRACTS AND TECHNIQUES APPLIED BY ISLAMIC BANKS

1. Types of Contracts
2. Funds in Islamic Banking
3. Wakala
4. Mudaraba
5. Musharaka
6. Murabaha
7. Ijara
8. Salam
9. Istisna'
10. Letter of Credit
11. Wa'd
12. Arboon

MODULE 6: ISLAMIC ASSET MANAGEMENT AND SOCIALLY RESPONSIBLE INVESTING

1. Comparison of Conventional and Islamic Finance
2. Islamic Investing
3. Selecting Shariah Compliant Investment
4. Fund
5. Fund Management
6. Types of Fund
   - Fixed-Income funds
   - Lease funds
   - Commodity funds
   - Real Estate funds
   - Equity funds
   - Exchange-traded fund
   - Hedge funds

MODULE 7: SUKUK MARKET

1. Definition and Characteristics of Sukuk
   - Conventional debts securities and Sukuk
   - Differences between Sukuk and Conventional Debts Securities
2. Structuring Sukuk
3. Sukuk Regulations
5. Capital market considerations
   - Rating the issue
   - Distribution

MODULE 8: ISLAMIC INSURANCE – TAKAFUL

1. History of Takaful
2. Types of Takaful
3. Structures of Takaful
5. Takaful Industry Considerations

MODULE 9: ISLAMIC CORPORATE GOVERNANCE

1. Corporate Governance
2. Sharia'a Supervisory Board
3. Corporate Governance Regulations and Standards
4. Investment Account Holders
5. Corporate Governance in Takaful

Programme Leader

RAJ MOHAMAD

FOUNDER AND MANAGING DIRECTOR

FIVE PILLARS PTE LTD

Five Pillars Pte Ltd is a Singapore incorporated Islamic Finance & Investment advisory and consultancy firm. The founder and Managing Director is Raj Mohamad, ASCI. Raj Mohamad is an accredited training provider of Islamic Finance Qualifications courses offered by CISI, UK since 2012.

Raj has extensive conventional banking experience particularly in the private banking and risk management. He was also Head of Sales with Bloomberg developing businesses in the regional S E Asian developing markets. Raj Mohamad was responsible for building the Islamic Finance portal for both Reuters and Bloomberg L P.

Five Pillars have advised in history making deal such as World's largest Industrial REITs Sabana Shari'ah Compliant REIT. Five Pillars' clients include private banks, fund management companies and quasi-sovereign entities.

Raj is also Shari'ah Secretariat of Gulf-Asia Shari'ah Compliant Investment Associations (GASCIA.ORG) and that of Silk Route Financials, which is advising China's first Sukuk issues.
Five Pillars is also the accredited training provider of UK based Chartered Institute of Investments and Securities (CISI). They further have been invited to offer Islamic Finance courses in Saudi Arabia. As part of his Islamic Finance training he has conducted master classes on Islamic Finance for the Real Estate Dept of the National University of Singapore, Real Estate Division and Lee Kuan Yew School of Public Policies EDP Program in Brunei.

Five Pillars views are often sought by international news wire such as Bloomberg and Reuters. Raj is also a frequent speaker in the Islamic Finance and conventional finance symposiums and conferences.

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Islamic Finance Qualification (IFQ)

30 September—2 October 2019

PROGRAMME FEES

	Training Fee	Exam Fee	Tick your choice	
			Training & Exam	Exam Only
Stakeholders	$ 880	$1,050		
Non-stakeholders	$1,000	$1,150		

IMPORTANT NOTE

Stakeholders are participants from MOFE, AMBD and all domestic banks in Brunei Darussalam.

TERMS AND CONDITIONS

- The Programme fee is inclusive of workshop material(s), refreshment and certificate.
- Payment must be made upon receipt of invoice issued by CIBFM.
- CIBFM operates a strict NO CANCELLATION POLICY once the receipt of registration has been issued. However, CIBFM will welcome and accept replacements.
- CIBFM reserves the right to amend, change or cancel the programme at any given time. We will immediately notify participants and organisations if any such changes are to be made.

Please email your completed form to registration@cibfmbrunei.com

16 September 2019

Contact us!

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