



SYARIAH AUDIT FOR ISLAMIC FINANCE INSTITUTIONS

18 - 19 JUNE 2024

A circular icon with a white exclamation mark on a gold background, indicating a warning or important notice.

DEADLINE TO REGISTER

18 May 2024

OVERVIEW

Islamic Finance Institutions (IFIs) rely on Syariah compliance as the cornerstone of their operations. Consequently, ensuring Syariah compliance is of paramount importance to maintain public confidence. Neglecting the meticulous oversight of Syariah compliance can have severe repercussions for IFIs, leading to substantial withdrawals and financial losses. Thus, it is imperative to establish a comprehensive, robust, and well-functioning Syariah control mechanism that ensures end-to-end Syariah compliance in day-to-day business operations.

To achieve this, a rigorous Syariah audit and review process must be consistently in place to assess the level of Syariah compliance regularly and identify potential instances of non-compliance. This allows for the implementation of proper corrective measures. The two-day training programme has been specifically designed to provide participants with comprehensive and practical knowledge on Syariah-compliant audit and review for Islamic banking and finance.

OBJECTIVES

- Learn the importance of Syariah compliance and Syariah governance in Islamic banking.
- Comprehend the scope, procedures and potential issues in developing Syariah audit programme.
- Analyse key Syariah review and audit area in Islamic banking.
- Prepare Syariah audit programme for different banking.

WHO SHOULD ATTEND?

- Board of Directors
- Syariah Department
- Syariah Audit Department
- Syariah Review Department
- Syariah Supervisory Boards
- Managers and Officers
- Internal Auditors
- Advocates and Solicitors

METHODOLOGY



- Face-to-face.
- Involves lecture, case studies and discussion.

PROGRAMME DETAILS

DATE	TIME
18 - 19 June 2024	8:30 am - 12:00 pm 1:30 pm - 5:00 pm

***Subject to change

Please refer to www.bilif.com.bn for the latest updates***

PROGRAMME OUTLINE

MODULES	
Syariah Compliance Framework for Islamic Banking and Finance	<ul style="list-style-type: none"> • Syariah as the Backbone of IFIs • Syariah Principles in IFIs • The Need for Syariah Compliance • Salient Features of Syariah Compliance • Syariah Compliant Process
Syariah Non-Complaint Risk	<ul style="list-style-type: none"> • Determinants of Syariah Non-Compliant Risk • Impact of Syariah Non-Compliant Risk
Syariah Audit and Review for Islamic Banks	<ul style="list-style-type: none"> • The Need for Syariah Audit and Review • Objectives of Syariah Audit and Review • Phases of Syariah Audit • Components of Syariah Audit Report • Sample of Syariah Audit Report • Escalation Process • Scope of Syariah Audit and Review • Sample of Syariah Audit and Review Finding
Key Audit and Review Areas in Islamic Banking Deposit Mobilisation	<ul style="list-style-type: none"> • Islamic Banking Operation • Types of Deposit Products • Key Audit and Review Areas in Wadiah CASA • Key Audit and Review Areas in Commodity Murabahah Term Deposit • Key Audit and Review Areas in Mudharabah Investment Account
Key Audit and Review Areas in Islamic Banking – Financing Islamic Banking Main Financing Products	<ul style="list-style-type: none"> • Key Audit and Review Areas in BBA Home Financing • Key Audit and Review Areas in Tawarruq Personal Financing • Key Audit and Review Areas in Istisna' Property Financing • Key Audit and Review Areas in AITAB Car Financing • Key Audit and Review Area in Ujrah Credit Card • Key Audit and Review Areas in MM Financing
Dealing with Syariah Non-Compliant Finding	<ul style="list-style-type: none"> • Treatment of Syariah Non-Compliant Events • Handling Syariah non-Compliant Finding • Different Approaches to Deal with Syariah • Non-Compliant Income • SNC Income Management

PROGRAMME LEADER

DR MOHAMMAD MAHBUBI ALI

Dr Mohammad Mahbubi Ali is currently an Islamic Finance Expert at the Brunei Darussalam Central Bank (BDCB). He was the head of Economics, Finance, Zakat and Awqaf cum Associate Fellow at the International Institute of Advanced Islamic Studies (IAIS) Malaysia. He is a registered Syariah advisor with the Securities Commission Malaysia, working group member of curriculum review committee for the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), Board Shariah Committee Member of CIMB Islamic Bank Malaysia, Shariah Committee of FWD Takaful Malaysia, and Shariah advisor of M24 Group Sdn Bhd. Previously, he was a researcher at the International Shariah Research Academy for Islamic Finance (ISRA). During his stint at ISRA, he had contributed to numerous ISRA's research publications, mainly the drafting of BNM Shari'ah Standards. In the academic field, he teaches Syariah and Islamic finance subjects for Tazkia Institute and Airlangga University. He is also a visiting professor in the Indonesian University of Education.

He earned a PhD in Islamic Banking and Finance from the Institute of Islamic Banking and Finance (IiBF), International Islamic University Malaysia (IIUM). He holds a bachelor degree in Shari'ah Business and Financial Management from Tazkia Institute and Chartered Islamic Finance Professional (CIFP) from INCEIF, the Global University in Islamic Finance, Malaysia. He is also a member of the Association of Shariah Advisors in Islamic Finance (ASAS). He has published numerous articles in international and local refereed academic journals, written several book chapters and presented many papers in various international conferences. His paper entitled: "A Framework of Income Purification for Islamic Financial Institutions," was conferred the best paper presentation award during the Sharia Economics Conference, University of Hannover, Germany, 2013.

SYARIAH AUDIT FOR ISLAMIC FINANCE INSTITUTIONS (IFIs)

■ 18 - 19 June 2024



To apply for the programme, please email your completed form to askSEED@bilif.com.bn by 20 May 2024.

CATEGORIES	STAKEHOLDERS	NON-STAKEHOLDERS
FEE	<input type="checkbox"/> \$ 600.00	<input type="checkbox"/> \$ 700.00

By completing and signing this form, you hereby agree to the terms and conditions below:

Full Name: IC Number:
Position: Department:
E-mail: Phone:

Full Name: IC Number:
Position: Department:
E-mail: Phone:

Full Name: IC Number:
Position: Department:
E-mail: Phone:

APPROVING OFFICER

Name: Email:
Position: Department:

Please email the invoice to:

Signature and Company's Stamp

Terms and conditions:

Cancellation Policy:

- All cancellation must be submitted to BILIF in writing either by letter or email.
- Any cancellation received 30 days or more prior to the training date will incur a cancellation fee of 10% of the programme fee.
- Cancellation received 8 - 14 days to the training date will incur a cancellation fee of 50% of the programme fee.
- Cancellation of registrations received 7 days or less from the date of training or if the delegate fails to attend the training, he/she will be considered as 'no show' and is subjected to 100% of the programme fee.
- BILIF welcomes and accepts replacement of participants up until a day before the training commences.

Other terms:

- Participants must complete all scheduled sessions and activities for them to receive the certificate of attendance/ completion.
- Payment must be made upon receipt of invoice issued by BILIF.
- BILIF 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.

ABOUT BRUNEI INSTITUTE OF LEADERSHIP AND ISLAMIC FINANCE

Brunei Institute of Leadership & Islamic Finance (BILIF) was established in 2010 as the Centre of Excellence for the finance industry in Brunei Darussalam, providing high-quality learning solutions, including signature and collaborative events for human capacity development in the areas of Islamic finance and leadership.

Under the purview of Brunei Darussalam Central Bank (BDCB), BILIF plays a fundamental role in Pillar 5 of Brunei Darussalam Financial Sector Blueprint 2016-2025 in raising financial industry standards, especially in the areas of Islamic finance.

All of our programmes are accredited by Brunei Darussalam National Accreditation Council as Value Added Qualifications. Since its inception, BILIF has conducted 809 programmes and 83 events for more than 16,900 participants, including a suite of Virtual Instructor-Led Training (VILT) programmes and online events (as of December 2023).

BILIF has forged strategic partnerships with local and international organisations over the past 10 years which have allowed us to bring professional programmes, expertise and opportunities to shape future leaders, experts and innovators, particularly in the areas of Islamic finance and leadership. Amongst these strategic partners include The London Institute of Banking & Finance (LIBF), United Kingdom; the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) and Bahrain Institute of Banking and Finance (BIBF), Bahrain; Islamic Development Bank Institute (IsDBI), Kingdom of Saudi Arabia, Singapore

Management University (SMU), Singapore and INCEIF University, Malaysia. Locally, BILIF has also partnered with two of the top higher education institutions in Brunei Darussalam; Universiti Brunei Darussalam (UBD) and Universiti Sultan Sharif Ali (UNISSA) in our joint efforts to impart invaluable knowledge and skills for students and professionals in not only finance but also other private and government sectors.

Appointed by BDCB, BILIF is the official licensing examination centre for Financial Planning Practitioners' Programme (FPPP) and the Qualifying Examination for Insurance/Takaful Agents (QEFITA). BILIF is also the official examination centre for all examinations under Chartered Institute for Securities & Investment (CISI), UK; Chartered Bankers Institute (CBI), UK; International Compliance Association (ICA) and AAOIFI. BILIF has also recently been accepted as a Pearson Vue Authorised Test Centre which can house more than hundreds of examinations such as Certificate in Climate Risk, Certified Internal Auditor® (CIA®) and Certified Associate in Project Management (CAPM), amongst others.

BILIF has received multiple accolades including the "Best Emerging Islamic Finance Training Institution – Brunei 2021" from the International Finance Awards 2022; "Best Islamic Finance Education & Training Brunei 2021" from the Global Banking & Finance Awards® and "Global Good Governance (3G) Human Resource Development Award 2022" received at the 7th Annual 3G Awards Ceremony. BILIF was also awarded its third "GIFA Excellence Award (Islamic Finance Training & Education) 2022, which has been previously received in 2019 and 2021.

83

Events

809

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