



biluf

AAOIFI CERTIFICATE OF PROFICIENCY IN SHARI'AH STANDARDS (CPSS)

OFFICIAL EXAMINATION CENTRE FOR



INTRODUCTION

Certificate of Proficiency in Shari'ah Standards (CPSS) is an advanced-level certificate programme designed for Islamic finance professionals who wish to develop correct understanding, interpretation, and implementation skills in the requirements of the AAOIFI Shariah standards. The certificate places greater emphasis on the development of technical / practical knowledge and skills in application of standards at Islamic Financial Institutions (IFIs) and for Islamic finance transactions.

2023

CPSS launched

59

no. of shariah standard covered

250

hours of self-study required at minimum

1

module examination

KEY FEATURES

- The programme is primarily based on AAOIFI Shariah standards which are the result of the industry's founders' and scholars' knowledge, experience, and wisdom.
- The certificate focuses on developing the candidate's understanding, interpretation, and implementation skills regarding Shariah standards requirements.
- Candidates will develop expertise in implementing Shariah standards.

LANGUAGE

The CPSS programme offered in English, Arabic, Russian, French, and Turkish.

PRE-REQUISITE

There are no entry requirements.

PROGRAMME OUTLINE

Certificate of Proficiency in Shari'ah Standards (CPSS) programme includes all Shariah standards:

MODULE		WEIGHTAGE
Part A: Shariah fundamentals of Islamic Finance		10%
01	SS 25 : Combination of contracts	
02	SS 29 : Stipulations and ethics of fatwa in the institutional framework	
03	SS 31 : Controls on gharar in financial transactions	
04	SS 42 : Financial right and how they are exercised and transferred	
05	SS 47 : Rules for calculating profit in financial transactions	
06	SS 49 : Unilateral and Bilateral promise	
Part B: Sales-based contracts		17%
07	SS 3 : Procrastinating debtor	
08	SS 8 : Murabaha	
09	SS 10 : Salam and parallel salam	
10	SS 11 : Istisna'a and parallel istisna'a	
11	SS 18 : Possession (Qabd)	
12	SS 30 : Monetisation (Tawarruq)	
13	SS 53 : Arboun (Earnest Money)	
14	SS 1 : Trading in currencies	
Part C: Lease-and equity-based contracts		7%
15	SS 9 : Ijarah and ijarah muntahia bittamleek	
16	SS 12 : Sharika (Musharaka) and modern corporations	
17	SS 13 : Mudarabah	
18	SS 39 : Mortgage and its contemporary applications	
19	SS 40 : Distribution of profit in mudarabah-based investments accounts	

MODULE		WEIGHTAGE
Part D: Trade finance and agency-based contracts		7%
20	SS 5 : Guarantees	
21	SS 14 : Documentary credit	
22	SS 23 : Agency	
23	SS 42 : Al-Wakala Bi Al-Istithmar (Investment Agency)	
Part E: Investment-based contracts and capital/liquidity management of an IFI		10%
24	SS 1 : Trading in currencies	
25	SS 17 : Investment sukuk	
26	SS 21 : Financial papers (Shares and Bonds)	
27	SS 27 : Indices	
28	SS 44 : Obtaining and deploying liquidity	
29	SS 45 : Protection of Capital and Investments	
Part F : Islamic Insurance / Takaful		7%
30	SS 26 : Islamic Insurance	
31	SS 41 : Islamic Reinsurance	
Part G : Other Shariah-complaint contracts/services		15%
32	SS 7 : Hawalah	
33	SS 15 : Ju'lah	
34	SS 16 : Commercial papers	
35	SS 19 : Loan (Qard)	
36	SS 20 : Commodities in organised market	
37	SS 22 : Concession contracts	
38	SS 24 : Syndicated financing	
39	SS 28 : Banking services	
40	SS 34 : Hiring of persons	
41	SS 50 : Irrigation partnership (Musaqat)	
42	SS 57 : Gold and its trading parameters in Shariah	
43	SS 58 : Repurchase agreement	
44	SS 61 : Payment cards	

MODULE		WEIGHTAGE
Part H : Termination / revocation of contracts		5%
45	SS 4 : Settlement of debt by Set-Off	
46	SS 43 : Insolvency	
47	SS 48 : Options to terminate due to breach of trust (Trust-based options)	
48	SS 51 : Options to revoke contracts due to incomplete performance	
49	SS 52 : Options to reconsider (cooling-off options, either-or options to revoke due to non-payment)	
50	SS 54 : Revocation of contracts by exercise of cooling-off option)	
Part I : Miscellaneous		12%
51	SS 6 : Conversion of a conventional bank to an Islamic bank	
52	SS 32 : Arbitration	
53	SS 35 : Zakah	
54	SS 36 : Impact of contingent incidents on commitments	
55	SS 37 : Credit agreement	
56	SS 38 : Online financial dealings	
57	SS 55 : Competitions and prizes	
58	SS 59 : Sales of debt	
59	SS 60 : Waqf	

ASSESSMENT FEE

The assessment fee comprises the registration fee, one study texts, one examination sitting and the CPSS certificate fee (including its postal expenses).

ASSESSMENT STRUCTURE

The assessment schedule is as follows:

ASSESSMENT DATE	DURATION	ASSESSMENT FORMAT
25 September 2024	3 Hours	Multiple choice questions (MCQs) and scenario vignettes

AAOIFI CERTIFICATE IN SHARI'AH STANDARDS (CPSS)



To register for the examination, please email your completed form to examinations@bilif.com.bn

CATEGORIES	STAKEHOLDERS	NON-STAKEHOLDERS
Examination Fee	<input type="checkbox"/> BND1,150.00	<input type="checkbox"/> BND1,200.00

Exam window	Assessment date	Registration deadline
Window 2	25 September 2024	12 August 2024

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

Full Name:	<input type="text"/>	IC Number:	<input type="text"/>
	(Name as appears on the National Identity Card)	Colour:	<input type="text" value="Yellow / Green / Purple"/>
Date of Birth:	<input type="text"/>	Gender:	<input type="text" value="Male / Female"/>
Address:	<input type="text"/>	Nationality:	<input type="text"/>
Designation:	<input type="text"/>	Race:	<input type="text"/>
Department:	<input type="text"/>	Contact Number:	<input type="checkbox"/> Mobile <input type="text"/>
Organization Address:	<input type="text"/>		<input type="checkbox"/> Home <input type="text"/>
Email:	<input type="text"/>		<input type="checkbox"/> Office <input type="text"/>

APPROVING OFFICER

Name:	<input type="text"/>	Email:	<input type="text"/>
Position:	<input type="text"/>	Department:	<input type="text"/>

Please email the invoice to:

Signature and Company's Stamp

Terms and conditions:

- The Examination fee comprises the registration fee, one study texts, one examination sittings and the CPSS certificate fee (including its postal expenses).
- BILIF operates a strict NO CANCELLATION POLICY once the receipt of registration has been issued. Any cancellation will result in the forfeiture of 100% of the examination fee.
- Payment must be made upon receipt of invoice issued by BILIF.
- BILIF reserves the right to amend, change or cancel the examination at any given time. We will immediately notify candidates and organisations if any such changes are to be made.

ABOUT BRUNEL 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 16,600 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

Programmes
and Examinations

16,600+

Participants

INTERNATIONAL AWARD WINNING INSTITUTE





Discover our upcoming programmes and events

bilif.com.bn

Contact our Sales and Marketing Department for any enquiries

askSEED@bilif.com.bn

Alternatively, you can also whatsApp us at +673 827 1140 to learn more about our offerings