SYARIAH GOVERNANCE AND RISK FOR ISLAMIC FINANCIAL INSTITUTIONS

29 - 30 OCTOBER 2024

DEADLINE TO REGISTER
10 October 2024

OVERVIEW

This programme exposes participants to the Syariah risk management processes as part of the Syariah governance and assurance mechanisms and the assessment of the adequacy and effectiveness of the current internal controls for Syariah compliance within the business units via the adoption of various risk management tools. Cases and discussions on the adoption of tools, namely Risk Control Self Assessment (RCSA), Key Risk Indicators (KRI) and Loss Event Data (Syariah Non-Compliance Management & Reporting) will be conducted.

The knowledge on the frameworks and will in turn empower the Syariah governance functions; Syariah secretariat and Syariah researchers, Syariah risk officers, Syariah reviewers and Syariah auditors to identify, assess and improve the internal control measures necessary to ensure continuous compliance to Syariah.

This programme adopts hybrid of teaching and learning sessions about fundamentals of Syariah Risk management as well as the practical works on the assessment of the adequacy and effectiveness of the current internal controls for Syariah compliance adopted in Syariah-compliant operations. At the end the 2-day session, participants will be generating a report on the internal control measures for the critical processes in Islamic Financial institutions' operations.

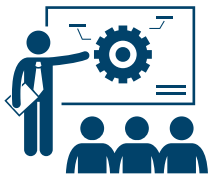
OBJECTIVES

- Empower participants on the fundamentals and applications of Syariah risk management as a vital second line of defence function to ensure Syariah compliance.
- Inculcate the fundamentals of Syariah risk management processes and technical skills to execute the Syariah risk management processes.
- Empower the participants to adopt the Syariah risk management tools, namely Risk Control Self-Assessment (RCSA), Key Risk Indicators (KRI) and Loss Event Data (Syariah Non-Compliance Management & Reporting).

WHO SHOULD ATTEND?

- Directors & board members
- Syariah advisors
- Company secretaries
- Audit committee and internal auditors
- Compliance and audit staff
- Regulatory authorities

METHODOLOGY



- Face-to-face.
- Involves lecture, cases & exercises and discussion.

PROGRAMME DETAILS

DATE	TIME
29 - 30 October 2024	8:00 am - 12:00 pm 1:30 pm - 4:30 pm

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

PROGRAMME OUTLINE

MODULES	DETAILS
Module 1: Syariah Governance and Risk	• Syariah Governance Framework • SNC Risk and its importance • COSO Internal Control Framework • Three Lines of Defence • Syariah Compliance Culture
Module 2: Syariah Non-Compliance Risk in Islamic Financial Institutions	• Syariah Risk Management Processes • Risk Identification • Risk Measurement and Assessment • Risk Control and Mitigation • Risk Reporting
Module 3: Syariah Risk Management Tools	• Risk Control and Self-Assessment (RCSA) • Key Risk Indicator (KRI) • Loss Event Data (Syariah Non-Compliance Management & Reporting)

PROGRAMME OUTLINE

MODULES	DETAILS
Module 4: Internal Control & Committee of Sponsoring Organisations of the Treadway Commission (COSO) Framework in Syariah Risk Management	• Internal Control in Managing Syariah Non-Compliance Risks
Module 5: Internal Control for Possible SNC Risks	• Assessment of existing Internal Control • Recommendation for Internal Control Improvements
Module 6: SNC Monitoring and Reporting	• SNC identification, potential and actual SNC identification and approvals • SNC reporting timelines illustrations • SNC monitoring: monitoring procedures and follow ups

PROGRAMME LEADER

PROFESSOR DR ZURINA SHAFII

Prof Dr Zurina Shafii is a distinguished academic and expert in Islamic finance, holding the position of Professor at Universiti Sains Islam Malaysia (USIM). With a strong academic background, including a Ph.D. from Durham University, United Kingdom, and professional qualifications such as ACCA and Certified Islamic Financial Planner, she specialises in Syariah audit, Islamic financial planning, and Halal Compliance Procedures. As the President of the Association of Islamic Financial and Wealth Management (AIFIWM), she advocates for Islamic wealth management issues. Additionally, she actively serves on Syariah Committees for various institutions, contributing her expertise. Leading the Centre of Waqf and Zakat at USIM, she directs initiatives in strategising and fundraising for zakat and waqf.

Prof Zurina is also a founder of MIG consultancy, recognised for its innovative Muamalat Interactive Game (MIG), an award-winning educational tool in Islamic finance used by numerous institutions globally. Her extensive involvement includes roles as a visiting research fellow and external expert panelist, showcasing her international contributions to Islamic finance research and education.

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To apply for the programme, please email your completed form to askSEED@bilif.com.bn by 10 October 2024

CATEGORIES	STAKEHOLDERS	NON-STAKEHOLDERS
FEE	☐ $ 2,000.00	☐ $ 2,200.00

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
Programmes and Examinations

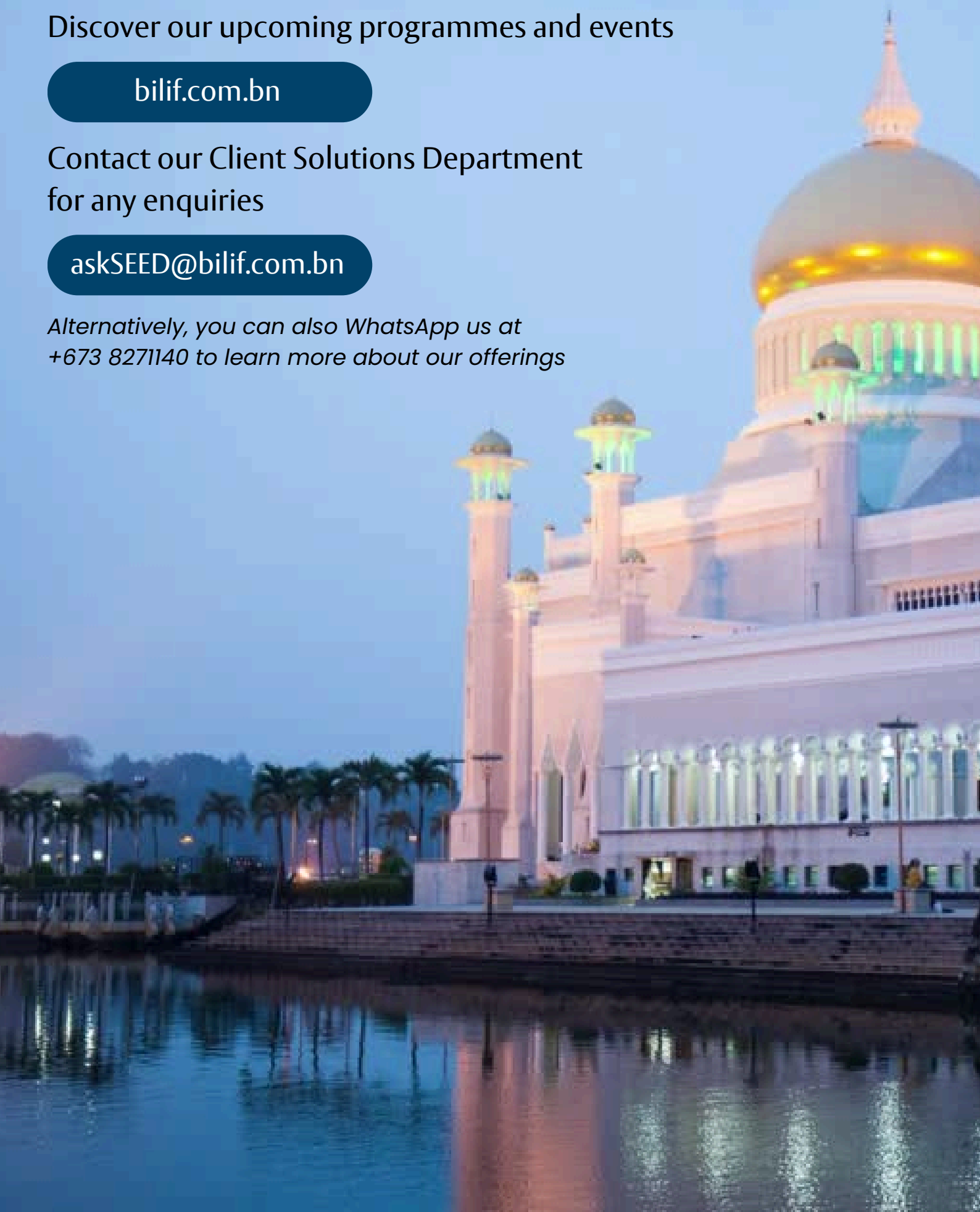
16,900+
Participants

*Figures as of December 2023

Discover our upcoming programmes and events

bilif.com.bn

Contact our Client Solutions Department
for any enquiries

askSEED@bilif.com.bn

Alternatively, you can also WhatsApp us at
+673 8271140 to learn more about our offerings