

ISLAMIC FINANCE



CENTER FOR ISLAMIC FINANCE

BACKGROUND TO THE CENTER- *FOSTERING GROWTH*

The Center for Islamic Finance was established in 1997 as one of key learning centers of BIBF, to assist in fostering the growth of the Islamic banking community throughout the Middle East and in other traditional commercial banking communities.

The Center aims to be the most comprehensive knowledge support provider for the Islamic Financial industry in Bahrain and across the broad MENA region. Drawing upon the support of the Central Bank of Bahrain, the Waqf Fund, the Islamic banking community and Islamic Infrastructure Institutions, the Center has gained access to industry experts worldwide to ensure that its seminars, workshops and advisory services are relevant, contemporary and practical.

The Center is now a full-fledged Islamic Finance knowledge support provider, boasting 7 full time professionals and more than 25 adjunct lecturers. In addition, the Center draws on the knowledge base of infrastructure institutions in the GCC and its core client base of Islamic Financial Institutions, to service clients' needs.

The Center strongly believes that its' clients requirements should drive the type and content of courses we offer. As our internal business requirement, we maintain a continuous feedback channel with our core client base, communicating our plans with them and ensuring that their expectations are met. We do this through annual presentations to all HR/training managers, one-to-one discussions with each manager and through a highly accurate evaluation mechanism for each course. To the extent that we are a client driven service provider, the center have won the 'Best Islamic Finance Training Institution 2008' from the globally acclaimed Islamic Business and Finance Magazine.

As a result of the valuable feedback we have received from our clients, we have structured our programs to meet three broad markets:

1. **Individuals wishing to gain foundational knowledge and skills in Islamic Finance**
2. **Individuals requiring specialist skills in Islamic Finance**
3. **Those wishing to benefit from a structured Professional/Academic Program**

OUR SERVICES

Our services can be broadly divided into three categories: Professional short courses, professional and academic programs and research and consulting services.

Professional Courses

Our professional courses aim at educating professionals to perform their functions in Islamic financial institutions more effectively, armed with the knowledge and skill set gained through our intensely practical and focused courses. We deliver courses in-house (Public Offerings), invite industry experts and institutions to deliver courses (External Offerings) or go to financial institutions directly to provide our services (Customised courses).

- **Public Offerings**

Our public offerings are free to levy paying institutions and are delivered by our in-house experts on Islamic Finance.

- **External Programs**

Our external programs are delivered by leading Islamic Finance experts who are career practitioners or leading thinkers in Islamic Finance. We also partner with institutions that are prominent in Islamic finance to offer their leading edge knowledge to the industry.

- **Customised Programs**

Our customized programs entertain requests to provide customized and comprehensive human resource development programs for Islamic financial institutions in the region. We conduct a thorough training needs assessment (TNA) to ascertain the needs of our clients and recommend courses that suit their requirements. We design training programs that benefit from the collective capacity of BIBF, drawing expertise from our other departments where necessary. The Center has competitively serviced the human resource development programs of some of the largest and most prominent financial institutions in the Middle East.

Professional and Academic Qualifications

Our professional and academic qualifications are designed to assist individuals to benefit from a full spectrum of professional and academic courses, leading to an award in Islamic Finance. We have academic programs for individuals who have little prior academic or Islamic Finance experience, but a wealth of life experience. We also have academic programs for those who already hold a Bachelors degree in another discipline.

Advanced Diploma in Islamic Finance

The Diploma in Islamic Finance Program is a professional qualification addressing the needs of both Islamic and conventional financial institutions providing Islamic banking services and products. It is a part-time evening program emphasizing the practical aspects of Islamic banking with fair coverage of the theoretical foundation of the subject.

The program is structured on the semester system and required credit hours. Participants are expected to complete the required credit hours, pass their semester exams and undertake certain assignments in order to graduate. As a professional qualification, the program emphasizes the current practice of Islamic banking. The Instructors are predominantly practitioners and the study material is drawn from the practice of various Islamic financial institutions.

BA- Islamic Finance

The BA in Banking and Islamic Finance is an all-in comprehensive bachelors program that will provide students with a well-rounded commerce education and a major in Islamic Finance. The program is offered as a joint program with the University of Wales or as an independent Degree at BIBF University. The program will also provide graduates with an opportunity to major in a number of other fields simultaneously, including Accounting, Finance and Banking, either in Bahrain or with our partner universities.

MS- Islamic Finance

The Masters of Science – Islamic Finance is the culmination of substantial industry based research and feedback to create a unique program that provides participants with a strong background in both the science of conventional finance and the dynamics of Islamic Finance as practiced today.

This program builds on the success of the existing DePaul and BIBF relationship to create a program that builds on each partner's core specialization. DePaul University and the highly reputed Kellstadt Graduate School of Business is responsible for the Finance specialist stream while the Center for Islamic Finance at BIBF is responsible for compiling and delivering the Islamic Finance specialist stream.

The broader aim of this program was to create the next generation of leaders in Islamic Finance, equipped with the specialist knowledge set and skills that arise out of combining the science of conventional finance and Islamic Finance.

Customised Courses for your institution anywhere in the world

The Center for Islamic Finance can also design courses that suit the training needs of your organization. Taking advantage of the vast pool of our solid connections with the industry and our own highly qualified staff resources, we have conducted customized courses for institutions in and outside of Bahrain and the Middle East. Since we are a non-profit making entity servicing the needs of the financial industry, our rates are relatively lower than other private training institutions.

Please contact us with your requirements and we will get back to you shortly with the services we can offer. The service offer will provide the course dates and timings, the structure and contents of the course, the instructor(s) resumes, the price quote and other expenses quote.

We welcome your comments and suggestions as to how we can enhance our offerings to meet your organisation's human resource development needs.

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PUBLIC OFFERINGS

600E & 600A INTRODUCTIONS TO ISLAMIC BANKING - ENGLISH & ARABIC

Description

This is the basic course in Islamic finance. The course introduces participants to the Islamic contracts and products.

Objectives

Upon completion of this course participants will be able to:

- Understand the basic philosophies and values underlying Islamic contracts.
- Understand the basic risks in Islamic contracts.
- Understand the Practical applications of Islamic contracts.

Content Highlights:

Sources of legislation, Modes of Trade, Types of Riba, Jehala and Gharar. Types of Contracts: Basic Sharia Rules and application of Murabaha Contract, Tawarroq Contract, Salam Contract, Istisna Contract, Ijara Contract, Musharaka Contract, Mudharaba Contract. Case Studies.

Target Audience

All Bankers who need to be introduced to Islamic banking.

Prerequisites

None required.

Course Structure

The course is conducted using a combination of lectures, discussions and case studies.

Course Facts

Duration : 5 days
Instructors : BIBF staff

Fees - Member Institutions

GCC Nationals covered by levy : Free
Other Nationalities : BD 125

Fees - Non Member Institutions

All Nationalities : BD 500

609 ISLAMIC LEASING (IJARA) - ENGLISH

Description

Islamic leasing-Ijara is increasingly becoming a noticeable contract in Islamic banking practice. This course gives a comprehensive understanding of Islamic leasing of Islamic leasing while also comparing it with conventional lease financing.

Objectives

Upon completion of this course participants will be able to:

- Understand the concept of lease financial
- Understand the reasons for the growth of lease financial
- Understand the similarities and differences between Islamic lease and conventional lease

Content Highlights

- What is leasing?
- An historical perspective to leasing.
- Advantages of leasing for both the lessor and lessee.
- Ijara-Islamic operating lease contracts.
- Sharia alternative to the finance lease-Ijara Muntahia Bittamleek.
- Structuring sale- leaseback- transactions under Sharia guidelines.
- Sukuk Al-Ijara.
- Accounting for lease transactions under AAOIFI, FAS No.8.
- Case Studies.

Target Audience

Bankers in the Investment, Treasury, Capital Markets or Credit division of their banks.

Prerequisites

None required.

Course Structure

This course is conducted using a combination of lectures, discussions and cases.

Course Facts

Duration : 2 days
Instructors : BIBF staff

Fees - Member Institutions

GCC Nationals Covered by levy : Free
Other Nationalities : BD 50

Fees - Non Member Institutions

All Nationalities : BD 200

610 ISLAMIC ACCOUNTING STANDARDS - ENGLISH

Description

This course introduces the accounting framework, standards, and practices used in Islamic banks.

Objectives

Upon completion of this course participants will be able to:

- Understand the Islamic Accounting Standards developed by the Accounting & Auditing Organization for Islamic Financial Institutions. (AAOIFI)

Content Highlights

- Objectives & Concepts of Financial Accounting for Islamic banks and Financial Institutions.
- Objectives of Financial Accounting for Islamic banks.
- Concepts of Financial Accounting for Islamic banks.
- General Presentation & Disclosure in the financial statements of Islamic banks.
- Accounting Standard for Murabaha, Musharaka, Ijara, Salaam and Istisna
- Investment accounts and their equivalents.

Target Audience

Bank Accountants and Internal and External Auditors.

Prerequisites

None required.

Course Structure

The course is conducted using a combination of lectures, discussion and case studies.

Course Facts

Duration : 4 days
Instructors : BIBF staff

Fees: Member Institutions

GCC Nationals Covered by levy : Free
Other Nationalities : BD 100

Fees: Non Member Institutions

All Nationalities : BD 400

611E & 611A ISLAMIC MUTUAL FUNDS - ENGLISH

Description

Islamic Mutual Funds is an expanding area in Islamic finance is the establishment and management of Islamic mutual funds. This course discusses issues relating to operations of Islamic funds and the differences with its conventional counterpart.

Objectives

Upon completion of this course participants will be able to:

- Thoroughly understand what Islamic Mutual Fund is and the issues related to it.

Content Highlights

- Sharia guidelines for investment.
- The legal structure.
- Investment activities of the fund.
- Dowjones Islamic index.
- Types of Islamic mutual funds.
- Risk measures for mutual funds.
- Legal framework in the GCC region.

Target Audience

Investment Officers, Fund Managers, Treasury Officers, and Marketing Officers.

Prerequisites

None required.

Course Structure

The course is conducted using a combination of lectures, discussion and case studies.

Course Facts

Duration : 3 days
Instructor : BIBF Staff

Fees: Member Institutions

GCC Nationals Covered by levy : Free
Other Nationalities : BD 75

Fees: Non Member Institutions

All Nationalities : BD 300

613 ISLAMIC LIQUIDITY AND TREASURY MANAGEMENT - ENGLISH

Description

This course provides new techniques in managing exposure through derivative contracts while also covering basic structure of Sukuk.

Objectives

Upon completion participants should be able to:

- Understand the characteristics of a wide range of Islamic contracts and their applications in developing Treasury products.
- Understand the techniques of hedging market risks, utilization synthetic commodity transaction and through built-in provisions in the underlying contract.
- Understand the structuring of Islamic investment certificate (SUKUK) and their application in balance sheet management.

Content Highlights

Liquidity management:

Basic Principles, Contract Characteristics, Murabaha, Bai Al Salam, Istisna, Mudharaba, Musharaka, Wekala, Tawarroq, Joala, Bai Al Urboon, Sources & Application of Funds, Investments in Commodity Warrants, Cash Management and Money Market Instruments.

Risk Management:

Mitigating Currency Exposure Price Volatility, Hedging Techniques, Mitigating Price Risk in Salam, Islamic FX Option, Profit Rate Swaps, Risk Participation.

Target Audience

Investment Managers, Fund Mangers, Treasury Staff, and Risk Managers.

Prerequisites

None required

Course Structure

A combination of lectures, discussion and cases.

Course Facts

Duration : 3 days
Instructor : BIBF Staff

Fees: Member Institutions

GCC Nationals Covered by levy : Free
Other Nationalities: : BD 75

Fees: Non Member Institutions

All Nationalities : BD 300

614 BASEL II FOR CONVENTIONAL AND ISLAMIC BANKS - ENGLISH

Description

This course provides a comprehensive coverage on Basel II implementation, practices and the challenges that comes with it.

Objectives:

Upon completion of this course participants will be able to:

- Explore Basel II, its approaches and challenges.
- Understand the three pillars of Basel II and how they are implemented in Islamic and conventional banks.

Content Highlights:

- Pillar I
- Credit Risk – Standardized Approach
- Market Risk
- Operational Risk
- Pillar II
- Pillar III

Target Audience

Risk Management Staff, Financial Control, Auditors, Central Banks, and Technology Personnel.

Prerequisites

None required

Course Structure

A combination of lectures, discussion and cases.

Course Facts

Duration : 4 days
Instructor : BIBF Staff

Fees: Member Institutions

GCC Nationals Covered by levy : Free
Other Nationalities : BD 100

Fees: Non Member Institutions

All Nationalities : BD 400

615 BUDGET PREPARATION IN ISLAMIC BANKING - ARABIC

Description

The primary focus of the course is to cover the budget process, preparation, adoption, implementation (In Islamic banks) and other underlying principles, such as the assumptions, forecasting and essential features of a good budget document, and understanding the main budget forms and reports. The course also touches on the basic principles of accounting, auditing and internal controls necessary for preparation of budgets.

Objectives

Upon completion of this course participants will be able to:

- Understand the concept of budgets in Islamic banking
- Understand the principle of budget preparation
- Understand the importance of budget as a control technique

Content Highlights:

- Overview of budgeting In Islamic banks
- Principle of budgeting & general framework for budget in Islamic banking
- Essential Features of budget process and preparation of bank's budgets
- Management control through budgets
- The nature and importance of the control process in the successful implementation of a budgetary planning and control system

Target Audience

Designed for division and branch managers, staff of planning, budgeting and financial control departments, management accountants.

Prerequisites

None required.

Course Structure

The course is very much a mixture of lectures, practice, syndicate exercises and knowledge sharing. The course has a strong emphasis on delegate participation and facilitated discussion groups during the five days

Course Facts

Duration : 2 days
Instructors : BIBF staff

Fees: Member Institutions

GCC Nationals Covered by levy : Free
Other Nationalities : BD 50

Fees: Non Member Institutions

All Nationalities : BD 200

EX6ISB10A SHARIA STANDARDS - ARABIC

Description

This course explains and discusses the sharia standards issued by the AAOIFI Sharia council. The course is led by one of the prominent Sharia scholars who is a member of the AAOIFI council.

Objectives

Upon completion of this course participants will be able to:

- Explain and use the major Islamic banking instruments used for different requirements.
- Recognize and follow up the acceptable and unacceptable practices for each instrument.
- Understand the variations amongst Islamic Financial institutions in their applications and usage of each instrument.

Content Highlights

- The differences among Islamic banks in the application of the Islamic Instruments.
- Sharia Standard on the Murabaha and Murabaha to the purchase order.
- Sharia Standard on Salam, Istisna, Mudharaba, Musharaka.
- Sharia Standard on the Ijara, and Ijara-Wa-Tamleek.
- Sharia Standard on the procrastinating debtor.
- Sharia Standard on currency trading.
- Sharia Standard on debt card and credit card.

Target Audience

Sharia Auditors, bankers.

Prerequisites

None required.

Course Structure

The course is conducted using a combination of lectures, discussion and case studies.

Course Facts

Duration : 5 days
Instructors : Dr. Abdulstar Abu-Ghudah, Sharia Advisor-Al Baraka

Fees:

For Levy Payers : BD 625
For Non- Levy Payers : BD 750

EX6ISB14A SHARIA AUDIT - ARABIC

Description

This course studies the Sharia Audit procedures, manuals and relations to Sharia Supervisory Board (SSB) and other departments in the bank.

Objectives

Upon completion of this course participants will be able to:

- Explain the objective and process of the Sharia inspection in Islamic Banking
- Recognize the differences and relationship between Sharia Audit and Supervision
- Build up a Sharia Audit program
- Prepare Sharia Audit reports.

Content Highlights

- The role of Sharia Supervision in Islamic banks
- The establishment of Sharia Audit
- The differences between Sharia supervision and Sharia Audit
- What to Audit
- The Sharia Audit Manual
- Sharia Audit Program
- Case Studies

Target Audience

Bank employees involved in the Sharia Audit function, staff of central banks, credit Officers, compliance officers

Prerequisites

Islamic Banking Jurisprudence

Course Structure

The course is conducted using a combination of lectures, discussion and case studies.

Course Facts

Duration : 3 days

Instructors : Mr. Mahmood Abdulbari, Manager of Sharia Audit Department at Qatar National Bank

Fees :

For Levy Payers : BD 375

For Non-Levy Payers : BD 450

EX6ISB18E SUKUK DEMYSTIFIED - ENGLISH

Description

The workshop includes hands-on case studies of actual deals, as well as generic exercises and will give participants the opportunity to demonstrate their understanding of deals through group workings and general discussions.

Objectives

Upon completion of this course participants will be able to:

- Understand the burgeoning Sukuk product as it continues to unfold within the parameters promulgated by the AAOIFI Sharia standards.
- Make a complete coverage of the salient legal and credit aspects relating to varying Sukuk structures possible under different Sharia contracts.
- Evaluate the trends in the Sukuk market with a focus on the benefits, costs and risks from the issuer's as well as the investor's viewpoints.
- Discuss the potential of Sukuk in the restructuring and / or management of the balance sheets of Islamic banks.

Content Highlights:

- Practical application of Islamic finance contracts as a basis for Sukuk activities
- Sukuk
- Current Market Overview
- Sukuk and their roles
- Legal issues in SukuK
- Sukuk in financing choices
- tax and regulatory aspects and tradability
- Role of Sukuk in the development of Capital markets in the Islamic world.

Target Audience

- Credit Officers, Marketing Officers, Shariah Scholars & Internal Shariah Reviewers/Officers, Asset and Fund Managers, Risk Managers, and Bankers.

Prerequisites

Introduction to Islamic Banking

Course Structure

A combination of lectures, discussion and cases.

Course Facts

Duration : 3 days
Instructors : Nathif Adam

Fees:

For all Levy payers : BD 375
For Non-Levy payers : BD 450

EX6ISB28E STRUCTURING ISLAMIC TRANSACTIONS - ENGLISH

Description

This course emphasizes on the structuring of Islamic products and the practical applications of various Islamic contracts.

Objectives

Upon completion of this course participants will be able to:

- Appreciate the Shari'a principles and parameters within which they can structure Islamic Banking products.

Content Highlights

- The current account, the savings account and the term deposit, Mudaraba Investment Account including cases, Shamil Unrestricted Mudaraba contract and XYZ restricted Mudaraba contract.
- The profit sharing rates, expenses, cash reserves, idle funds and post distribution issues.
- Sharia rules, is it a deposit or and investment? Case: Badr Wakalah contract.
- Retail consumer products, trade finance Murabaha, rolling over the murabaha, structuring reverse Murabaha – A fixed rate deposit, Murabaha non-tradable notes – Arcapita case, Murabaha as treasury product, Tawaruq.
- Sharia rules, pricing the Musharaka deal-fixing a rate in a profit/loss sharing contract. Case: Dubai real estate Musharaka deal.
- Structuring Treasury Products: Liquidity Management and Features of Treasury Products, Commodity Murabaha.
- Sharia principles, Ijarah Vs. conventional leasee, pricing Ijarah – four different methods. Case : Bayt hospitals corporate Ijarah deal and Tamweel Ijarah.
- Sharia principles of Salam and Istisna'a. Case: Albaa corporate Salam deal and Sharjah real estate Istisnaa deal.
- What are the Sukuk? Requirements for trading of Sukuk, Structuring tradable Sukuk, sukuk Al-Ijarah-Bahrain sovereign Sukuk case, Sukuk Al-Intifaah-case of Zamam tower, Sukuk Al-Musharaka-case of Dubai ports Sukuk.

Target Audience:

Credit Officers, Branch and Middle Managers, and Investment Analysts.

Prerequisites:

Introduction to Islamic banking

Course Structure

A combination of lectures, discussion and cases.

Course Facts

Duration : 3 days

Instructor : Dr. Taha Altayeb from Badralislami Bank – Dubai

Fees:

For all Levy payers : BD 375

For Non-Levy payers : BD 450

EX6ISB30E ISLAMIC PROJECT FINANCE - ENGLISH

Description

This course provides a general idea of project analysis, evaluation, risk treatment, alternative financing, project structure and documentation.

Objectives

Upon completion of this course participants will be able to:

- Understand the rationale of project financing
- Understand how to assess and evaluate project risks
- Understand the methodology of evaluating the project cash flows
- Understand project structures and documentation
- Understand quantitative and qualitative techniques of successful projects
- Understand how to structure financing to recognize the divergent needs of parties involved.

Content Highlights

- Identify critical components of a project.
- The rationale behind the project.
- The different stages in the deal.
- Evaluating the project cash flows.
- Identifying risks.
- Alternative financing.
- Inter Creditor agreement.
- Applicable Islamic contracts.
- Project structure and documentation.

Target Audience:

Investment Managers, Fund Mangers, Treasury Staff, Risk Managers, Credit Officer, Marketing Officer, Financial Control Staff, Operations Department Staff and Sharia Audit Staff.

Prerequisites

None required

Course Structure

Lectures, group discussion, case studies.

Course Facts

Duration : 4 days
Instructor : Guest Lecturers

Fees: Member Institutions

GCC Nationals Covered by levy : BD 500

Fees: Non Member Institutions

All Nationalities : BD 600

EX6ISB31E ISLAMIC ASSET SECURITIZATION - ENGLISH

Description

This course provides a detailed overview of securitization, the rationale behind its rapid growth in developed markets, its potential use in Islamic finance and practical issues relating to the securitization process.

Objectives:

Upon completion of this course participants will be able to:

- Appreciate the reasons for the growth of securitization in the developed world
- Understand the dynamics of securitization in both developed and emerging markets
- Appreciate the legal, quantitative and qualitative issues relating to the securitization process
- Understand the mechanisms for securitization available in Islamic finance
- Practically structure and securitize assets in both Islamic and conventional methods
- Appreciate the dynamics required to create an effective environment for the development Islamic securitization

Content Highlights

- Basics of Securitization, overview of securitization in developed markets like USA and Europe, brief Information about securitization in the Emerging Markets, Legal, Quantitative and Qualitative aspects of Securitization, other elements in Securitization – Interest Rate and Cross Currency Swaps.
- Specific Structures: Commercial Mortgage Backed Securities, Trade Receivables Securitization
- Islamic Securitization – Basic concepts, Issues to consider for further development of Islamic Securitization, Car Lease Securitization
- Case Study: comparative analysis between Islamic and Conventional Securitization Structures
- Current Developments in Securitization that may benefit Islamic Securitization
- The Asset Backed Commercial Paper Market (ABCPs) – Conventional and Islamic Banking Launching ABCP conduits.

Target Audience

Professionals in Structured Finance, Investment Managers, Corporate Finance, Fixed Income, Hedge Funds, Treasury, Commercial Real Estate and Residential Real Estate.

Prerequisites

Introduction to Islamic banking

Course Structure

A combination of lectures, discussion and cases.

Course Facts

Duration : 3 days
Instructors : Gohar Bilal, BNP Paribas - Bahrain

Fees:

For Levy Payer : BD 375
For Non-Levy Payers : BD 500

EX6ISB33A TAKAFUL WORKSHOP - ARABIC

Description

The course provides a comprehensive understanding of Islamic Insurance (Takaful). A comparative analysis between Takaful and traditional insurance and explores the various business models of Takaful.

Objectives

Upon completion of this course participants will be able to:

- Understand the Sharia concept of Takaful and its practical application
- Understand the concept of insuring doubtful debt.
- Understand the concept of health insurance based on Takaful

Content Highlights

- The concept of Takaful and Sharia guidelines
- The basis of Takaful insurance
- The contractual relationships in the Takaful insurance
- The subscriptions
- The Surplus
- Sharia aspects of Takaful
- Role and responsibilities of Sharia Supervisory board
- Reinsurance
- Insuring doubtful debts
- Islamic medical insurance
- Sharia standard (26) on Islamic insurance

Target Audience:

The employees of Islamic and Conventional Insurance Companies, Sharia Auditors and Accountants, Employees of Islamic Banks and Islamic Investment Companies and Sharia Advisors.

Prerequisites

Introduction to Islamic Banking

Course Structure

A combination of lectures, discussion and cases.

Course Facts

Duration : 3 days

Instructors : Dr. Abdul Sattar Abu Ghudah, President and board member of several Takaful insurance companies and the supervisory board for AlBaraka Banking Group.

Fees:

For all Levy payers : BD 375

For Non-Levy payers : BD 450

EX6ISB38E ISLAMIC TRADE FINANCE - ENGLISH

Description

The course provides an understanding on Islamic International trade financing and the risks associated in trade structured framework in order to enhance and develop the core business and operations of the Islamic international trade.

Objectives

Upon completion of this course participants will be able to:

- Recognize the Islamic concepts and techniques available to issue letter of credit.
- Understand the significance of Islamic Trade Finance Operations.
- Have knowledge of international trade finance products.
- Know what the key risks in a trading transaction are and how they can be managed.
- Understand whether a structured trade finance transaction is more appropriate than a general corporate banking facility or otherwise.

Content Highlights

- Introduction to Global Trade Finance, principles, risks and payments.
- International trade documentations and incoterms (2000) and L/Cs.
- Structuring and financing trade deals , fraud and Basel II.

Target Audience:

Officers from Trade Finance Dept; Shari'ah Superintendent, staff from corporate finance dept. (relationship managers), officers from operations (trade finance operations), officers from financial control, officers in banking operations, government representatives, staff who require knowledge of types of L/Cs, operational risk officers and bankers working in an Islamic bank window.

Prerequisites

None required.

Course Structure

A combination of lectures, discussion and cases.

Course Facts

Duration : 4 days
Instructors : Mr. Arif Khalifa

Fees: Member Institutions

GCC Nationals Covered by levy: Free
Other Nationalities : BD 200

Fees: Non Member Institutions

All Nationalities : BD 400

EX6ISB40E CORPORATE GOVERNANCE FOR ISLAMIC FINANCE - ENGLISH

Description

This course provides extensive knowledge and understanding of Corporate Governance (CG) principles and their application in the operation of Islamic Financial Institutions and high-level corporate management principles, global practices and current issues usually encountered by management of financial institutions and Islamic financial institutions worldwide, and finally their relationships with the ethical codes of conduct, social responsibility and morality.

Objectives:

Upon completion of this course participants will be able to

- Understand the Islamic ethical foundation of business activity;
- Understand and appreciate distinctive CG structure and operation in IFIs vi-as-vis conventional financial institutions;
- Acquire skills in strategic management, risks management and other corporate matters.

Content Highlights:

- Introduction to Business Ethical Codes of Conduct, Corporate Governance and CSR.
- Operation of Corporate Governance and CSR in the Institutions offering Islamic Financial services
- Frauds and investigation, Shari'ah frameworks and internal and external audit.
- Prospects and challenges in creating Shari'ah compliance and high ethical-standards in the financial industry.

Target Audience:

This course is designed for anyone involved in managing IFIs. This includes: Shareholders or/and potential shareholders of IFIs, Chief Executive Officers & Managing Directors of IFIs, Members of Board of Directors of IFIs, Senior management members of IFIs, including branch managers & departmental managers, Members of all Board of Directors' Committees such as Audit Committee, Nomination Committee, Internal Auditors, Investment Bankers, Risk Management Professionals, Commercial Product Development Teams, Sharia Advisory Officials

Prerequisites

None required.

Course Structure

This course is conducted using a combination of lectures, discussion and cases.

Course Facts

Duration : 4 days

Instructors : Mustapha Hamat

Fees:

For all levy payers : BD 600

For Non-levy payers : BD 800

EX6ISB41A WAQF FUND INVESTMENTS - ARABIC

Description

AWQAF is increasingly becoming a noticeable mode of financing and investment in the finance industry. This course provides a detail understanding on waqf, along with the potential development of waqf, entitling it to contribute effectively to the muslim community.

Objectives:

Upon completion of this course participants will be able to:

- Explain Sharia Legal Framework underlying waqf system.
- Explain the the history of Waqf, developmental role , jurisprudence.
- Explain the actual potential of Waqf in modern societies through emphasis on its modern instruments.
- Explain the methodology for the investing of the current Waqf projects and transforming them in to an intellectual product.

Content Highlights

- What is Waqf?
- An historical perspective to Waqf.
- The manegment of Waqf .
- The traditional modes investment of Waqf
- The modern modes investment of Waqf
- The role of Waqf in the economic and social development
- Case Studies.

Target Audience

Any one interested, Officers in Awqaf Investment Unit and Zakat Fund.

Prerequisites

None required.

Course Structure

This course is conducted using a combination of lectures, discussion and cases.

Course Facts

Duration : 5 days
Instructors : BIBF staff

Fees:

For Levy Payers : BD 625
For Non- Levy Payers : BD 750

EX6ISB42E ICMA PRIMARY MARKET CERTIFICATE - ENGLISH

Description

The course examines the theoretical principles underpinning DCM, the instruments (bonds, convertible etc.) and financing techniques. There is particular emphasis on interpreting and using this knowledge in practical case studies. Because of the dynamic nature of the markets, the programme emphasizes current market practice and, where possible market practitioners are invited to discuss key areas.

Objectives:

The course will give participants requisite tools and know-how to add value now to their company's activities in DCM.

Content Highlights

- Corporate Finance Theory.
- Borrowers
- Bonds
- Credit
- Working with Swaps.
- Hybrid Capital and Convertibles
- Syndication
- Securitization Basics.
- Sukuk Structures
- Practical realities of issuing Sukuk
- Pricing, Launch and distribution
- Bond and Sukuk documentation
- Closing and settlement
- Regulation and the markets

Target Audience

The Programme is intended for professionals working in or related to Investment banking, Securities house in: Origination, Syndication, Transaction management, Capital markets lawyers, Professionals looking to raise funds in the international capital markets.

Prerequisites

None required.

Course Structure

This course is conducted using a combination of lectures, discussion and cases.

Course Facts

Duration : 5 days

Instructors : Chris O'Malley

Fees:

For All levy payers : BD 1500

For Non levy payers : BD 1950

Advanced Diploma in Islamic Finance

Overview

The Advanced Diploma in Islamic Finance offers a qualification addressing the needs of both Islamic and conventional financial institutions providing Islamic Banking services and products. The program has been designed to:

1. Provide a professional qualification for commerce graduates to initiate a career in the banking sector.
2. Enhance career opportunities for those who are already in the banking sector but require a professional qualification. It emphasizes the practical aspects of Islamic Banking while providing a fair grounding of the jurisprudential foundations of Islamic banking.

Objectives

- To provide students with an understanding of the jurisprudential and theoretical fundamentals of Islamic Banking and Finance.
- To provide an appreciation of the investment regulations relating to the banking industry and to Islamic banks in particular.
- To provide an intellectually stimulating environment in which students can develop their knowledge, understanding and analysis of Islamic financial markets, institutions and systems operating around the globe.
- To develop in students the ability to apply the knowledge and skills they have acquired to the solution of practical problems in their professional banking careers.
- To train executives desiring specialization in Islamic banking and finance in order to assist expansion in the banking and finance industry.

Program Structure

The Advanced Diploma in Islamic Finance program is run flexibly in evenings to suit the working hours of professionals, while simultaneously offering a number of sessions to give candidates the opportunity to fast track their progression. The program is structured on a 20 weeks semester system and students are required to complete six modules, each having 60 in class hours. The modules are as follows and can be completed in any order:

1. Islamic Commercial Jurisprudence.
2. Introduction to Trust, Banking and Business Laws.
3. Islamic Insurance (Takaful).
4. Islamic Treasury, Capital Markets and Risk Management.
5. Islamic Banking Operations.
6. Islamic Accounting Standards.

COURSE CALENDAR 2009 CENTER FOR ISLAMIC FINANCE

No	COURSE TITLE	Duration	CODE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
	Public offerings														
1	Introduction to Islamic Banking (English)	5	ISB600E	18-22	1-5	15-19	12-16	24-28	7-11	12-16			18-22	8-12	
2	Introduction to Islamic Banking (Arabic)	5	ISB600A		8-12										
3	Islamic Leasing (Ijarah) (English)	2	ISB609E				13-14								
4	Islamic Accounting Standards (English)	4	ISB610E					11-14					12-15		
5	Islamic Mutual Funds (English)	3	ISB611E							6-8					
6	Islamic Mutual Funds (Arabic)	3	ISB611A			16-18									
7	Islamic Liquidity and Treasury Management(English)	3	ISB613E		17-19										
8	BASELL II Course for Conventional & Islamic Banks (English) 2 Days	4	ISB614E						17-18						
9	Budgeting Preparation in Islamic Banking (Arabic)	2	ISB615A										4-5		
	External offerings														
10	Sharia Standards (Arabic)	5	EX6ISB10A				12-16								
11	Sharia Audit (Arabic)	3	EX6ISB14A				20-22								
12	SUKUK (English)	3	EX6ISB18E					12-14							
13	Structuring Islamic Transactions (English)	3	EX6ISB28E				14-16								
14	Islamic Project Finance (English)	4	EX6ISB30E							5-8					
15	Islamic Asset Securitization (English)	3	EX6ISB31E			29-31									
16	Takaful Workshop (Arabic)	3	EX6ISB33A					4-6							
17	Islamic Trade Finance	4	EX6ISB38E						22-25						
18	Corporate Governance for Islamic Finance (English)	4	EX6ISB40E				26-29								
19	Waqf Fund Certificate (Arabic)	5	EX6ISB41A			15-19									
20	Primary Market Certificate (English)	5	EX6ISB42E	25-29											

BIBF CLOSED