

# ISLAMIC FINANCE



## CENTER FOR ISLAMIC FINANCE

### Introduction

Islamic finance is fast becoming a prominent, alternative financial intermediation mechanism on the world financial stage. The Center for Islamic Finance was established in 1997 to assist in fostering the growth of the Islamic banking community throughout the Middle East and in other traditional commercial banking communities.

Drawing upon the assistance of an Islamic Banking Consultative Committee of CEO's and General Managers of regional Islamic banks, representatives of the General Council for Islamic Banks, the Accounting and Auditing Organization for Islamic Financial Institutions and the Central Bank of Bahrain, the Center has gained access to industry experts worldwide to ensure that its seminars, workshops and academic programs are relevant, contemporary and practical. To that end, the Center was recognized as the "BEST ISLAMIC FINANCE TRAINING INSTITUTION 2008" by the globally acclaimed Islamic Business and Finance magazine, a sister publication of the Banker.

The learning experiences provided through the Center focus on operations, products and services, management development, and professional qualifications.

The Center also provides advisory services to clients wishing to structure Islamic transactions or gain access to the Middle East capital markets

### 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 (Customized 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

In addition, we run special courses that 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.

#### Customized Programs

We also 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.

## **Online Diploma in Islamic Finance**

The On-line diploma program in Islamic Finance delivers a broad and holistic syllabus on Islamic Finance that caters those who prefer studying from the comforts of their own home through distance learning. The program is a three-stage program consisting of a total of six modules, ranging from courses such as Islamic Commercial Jurisprudence to Islamic Accounting and Corporate Governance. Advancing to the next stage of the program is an option exclusively given to participants. Comprehensive course material prior to the beginning of the semester is provided and participants will be subject to an exam using material as a core source. This is expected to be available second half of 2010.

## **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.

## **Customized 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 industry and our own 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.

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**Note: English run courses unless otherwise specified**

**PUBLIC COURSES****600E & 600A INTRODUCTION TO ISLAMIC BANKING - (ENGLISH & ARABIC)****Description**

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

**Objectives**

Upon the completion of this course, the participant will have knowledge of the:

- Basic philosophy and values underlying Islamic contracts
- Basic risks in Islamic contracts
- Practical applications of Islamic contracts

**Content Highlights**

- Sources of legislation
- Modes of trade
- Types of Riba, Jehala and Gharar
- Types of contracts: Basic Shar'ia rules and application of Murabaha contract, Tawarroq contract, Salam contract, Istisna contract, Ijara contract, and Musharaka 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, discussion and case studies

**Course Facts**

Duration : 5 Days

Instructors : BIBF Staff

**Note: This course is non-examinable**

**Fees: Member Institutions**

GCC Nationals : Covered by levy

Other Nationalities : BD 125

**Fees: Non Member Institutions**

All Nationalities : BD 500

## 609E ISLAMIC LEASING (IJARA) - (ENGLISH)

### Description

Islamic leasing-Ijara is increasingly becoming a noticeable contract in Islamic banking practice. This course is devoted to this contract comparing it with conventional lease financing.

### Objectives

Upon the completion of this course, the participant will be able to:

- Explain the concept of lease financial
- Explore the reasons for the growth of lease financial
- Explain similarities and difference between Islamic lease and conventional lease

### Content Highlights

- What is leasing
- A historical perspective to leasing
- Advantages of leasing for both the Lessor and Lessee
- Ijara-Islamic operating lease contracts
- Shar'ia alternative to the finance lease-Ijara Muntahia Bittamleek
- Structuring sale- Leaseback- Transactions under Shar'ia 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, discussion and cases

### Course Facts

Duration	:	2 Days
Instructors	:	BIBF Staff

### Fees: Member Institutions

GCC Nationals	:	Covered by levy
Other Nationalities	:	BD 50

### Fees: Non Member Institutions

All Nationalities	:	BD 200
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**610E ISLAMIC ACCOUNTING STANDARDS - (ENGLISH)****Description**

This is an accounting course introducing participants to Islamic accounting standards. The course utilizes the case methods.

**Objectives**

Upon the completion of this course, the participant will be able to:

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

**Content Highlights**

- Objectives and 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 and disclosure in the financial statements of Islamic banks
- Accounting standards 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

Other Nationalities : BD 100

**Fees: Non Member Institutions**

All Nationalities : BD 400

## 611E & 611A ISLAMIC MUTUAL FUNDS - (ENGLISH & ARABIC)

### Description

An expanding area in Islamic finance is the establishment and management of Islamic mutual funds. This course is devoted to discussing issues relating to operations of Islamic funds.

### Objectives

Upon the completion of this course, the participant will have:

- A thorough knowledge of Islamic mutual funds

### Content Highlights

- Shar'ia guidelines for investment
- The legal structure
- Investment activities of the fund
- Dow Jones 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
- 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

Other Nationalities : BD 75

### Fees: Non Member Institutions

All Nationalities : BD 300

**613E ISLAMIC LIQUIDITY AND TREASURY MANAGEMENT - (ENGLISH)****Description**

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

**Objectives**

This program is designed to stimulate the thinking process and individual abilities to develop and structure Treasury products. Upon the completion of this course, the participant will understand:

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

**Content Highlights**

- Basic principles
- Contract characteristics
- Murabaha, Bai Al Salam, Istisna, Mudharaba, Musharaka, Wekala, Tawarroq Joala, Bai Al Urboon
- Sources and 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
- 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  
Other Nationalities : BD 75

**Fees: Non Member Institutions**

All Nationalities : BD 300

## 614E BASEL II FOR CONVENTIONAL AND ISLAMIC BANKS - (ENGLISH)

### Description

The Basel II implementation practices and the challenges faced will be covered in a very comprehensive manner. Practical exercises and case studies will be part of the course work.

### Objectives

Upon the completion of this course, the participant will be able to:

- Explore Basel II. Its approaches and challenges
- Explain the three pillars 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
- 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
Other Nationalities	:	BD 100

### Fees: Non Member Institutions

All Nationalities	:	BD 400
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**615A BUDGETING 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 the completion of this course, the participant will be able to explain:

- The concept of budgets in Islamic banking
- Principle of budget preparation
- The importance of budget as a control technique

**Content Highlights**

- Overview of budgeting in Islamic banks
- Principle of budgeting and 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
- Understanding the different types of budgets and techniques of preparing them and different forms and reports used

**Target Audience**

- Division and Branch Managers
- 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
Other Nationalities	:	BD 50

**Fees: Non Member Institutions**

All Nationalities	:	BD 200
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## 620E ISLAMIC CREDIT CARDS - (ENGLISH)

### Description

The course will go beyond the technical and Shar'ia issues of Islamic credit cards to highlight the economic and the social implications of this product. Elaboration on the various differences between conventional credit cards and Islamic credit cards will also be covered.

### Objectives

Upon the completion of this course, the participant will have:

- Comprehensive knowledge that covers all aspects related to Islamic credit cards, from the process of issuance of credit cards in general to the various parties involved in their operation to the Shar'ia concerns over the current models of Islamic credit cards
- Learned about the economic and the social implications of this product
- Learned of the various differences between conventional credit cards and Islamic credit cards; the Islamic concepts and techniques available to issue Islamic Credit Cards and the different stages and actions required in structuring this product

### Content Highlights

- Credit cards overview including: Emergence of credit cards, types of cards, features of credit cards, usages of credit cards, issuers of credit cards, mechanism of credit cards, payers in credit cards, economic and social implications of credit cards, credit cards Shar'ia issues
- Using conventional credit card diligently, can credit cards be made Islamic
- Islamic credit cards including: Examining the current models of Islamic credit cards, credit card Bay' Al-Eina model, credit cards Bay' Al-Dayn model, credit cards Murabaha model, prepaid-fee model, general observations on Islamic credit cards, looking beyond Fiqh issues of credit cards

### Target Audience

Shar'ia Auditors and Bankers

### Prerequisites

None required

### Course Structure

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

### Course Facts

Duration	:	2 Days
Instructors	:	Dr. Abdulazeem Abozaid

### Fees: Member Institutions

GCC Nationals	:	Covered by levy
Other Nationalities	:	BD 50

### Fees: Non Member Institutions

All Nationalities	:	BD 200
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**630E SHAR'IA FOR BANKERS - (ENGLISH)****Description**

Islamic banking is increasingly becoming a noticeable mode of financing and investment in the global financial system. This course is devoted to this subject along with the definition of the foundational Shar'ia terms in relation to Fiqh-ul-Mu'amalat.

The course also includes discussions on the theories of property, rights, ownership, and contracts. However, the course is more focused on the general theory of contract and on its pillars and the Islamic financial contracts.

**Objectives**

Upon the completion of this course, the participant will:

- Have an introductory knowledge of Islamic Fiqh and Usul al-Fiqh (Objectives of Islamic Shar'ia), sources of Shar'ia
- Appreciate the fundamentals of contracts
- Be able to explain the Sharia Legal Framework underlying Islamic financial system

**Content Highlights**

- What is the meaning of Shar'ia
- What are the Shar'ia disciplines
- What are the other related disciplines of Islamic Shar'ia
- Fundamentals of contracts
- Negative elements in the contracts
- Case studies

**Target Audience**

- All Employees of Banks
- Other financial institutions related to the industry.
- All newly employed Personnel before handling any responsibility

**Prerequisites**

None required

**Course Structure**

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

**Course Facts**

Duration	:	2 Days
Instructors	:	BIBF Staff

**Note: This course is non-examinable****Fees: Member Institutions**

GCC Nationals	:	Covered by Levy
Other Nationalities	:	BD 50

**Fees: Non Member Institutions**

All Nationalities	:	BD 200
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## 631A MURABAHA FINANCE FOR RETAIL EXECUTIVES - (ARABIC)

### Description

Islamic banking is increasingly becoming a noticeable mode of financing and investment in the global financial industry. This course is devoted to this subject along with an in-depth focus on the structure and functions of Islamic financial Instruments.

### Objectives

Upon the completion of this course, the participant will be able to:

- Understand the current practices of Murabaha finance
- Discuss issues related to contemporary Murabaha finance
- Foster an appreciation of Islamic banking and finance as viable alternative to the interest based conventional financial system

### Content Highlights

- Shar'ia legal framework
- Legitimate property
- The concept of money
- Sources of legislation
- Types of Riba, Jehala and Gharar
- Types of Contracts
- Murabaha Contract, Basic Shar'ia rules
- Application of Murabaha
- Risk and mitigation
- Mechanisms for Murabaha on imported goods
- Murabaha by documents for collection
- Delegating the customer to import the goods

### Target Audience

- All employees of Banks
- Other financial institutions related to the industry
- All newly employed Personnel before handling any responsibility

### Prerequisites

None required

### Course Structure

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

### Course Facts

Duration : 2 Days  
Instructors : BIBF Staff

Note: This course is non-examinable

### Fees: Member Institutions

GCC Nationals : Covered by Levy  
Other Nationalities : BD50

### Fees: Non Member Institutions

All Nationalities : BD200

**632A ISTISNAA FINANCE FOR RETAIL EXECUTIVES - (ARABIC)****Description**

Islamic banking is increasingly becoming a noticeable mode of financing and investment in the global financial industry. This course is devoted to this subject along with an in-depth focus on the structure and functions of Islamic financial Instruments (Istisna).

**Objectives**

Upon the completion of this course, the participant will be able to:

- Understand the current practices of Istisna finance
- Discuss issues related to contemporary Istisna finance
- Foster and appreciation of Islamic banking and finance as viable alternative to the interest based conventional financial system

**Contents Highlights**

- Concepts
- General rules
- Istisna as a mode of finance
- BOT and Istisna
- Case studies

**Target Audience**

- All Employees of Banks
- Other financial institutions related to the industry
- All newly employed Personnel before handling any responsibility

**Pre-requisites**

None required

**Course Structure**

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

**Course Facts**

Duration	:	2 Days
Instructors	:	BIBF Staff

**Note: This course is non-examinable**

**Fees: Member Institutions**

GCC Nationals	:	Covered by Levy
Other Nationalities	:	BD50

**Fees: Non Member Institutions**

All Nationalities	:	BD200
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## 633E ISLAMIC ECONOMICS FOR BANKERS - (ENGLISH)

### Description

This course aims to provide an understanding of Islamic economics and finance by considering the implications of the application of Shar'ia law for the economic and financial systems.

### Objectives

Upon the completion of this course, the participant will be able to:

- Provide a conceptual introduction to Islamic economics
- Enable the understanding of how Islam and its worldview permeate all aspects of economics
- Foster an appreciation of Islamic economics as a viable alternative to the interest based conventional financial system

### Content Highlights

- The nature and scope of Islamic economics and finance and its relationship with conventional economics and finance
- The history of the Islamic economics systems in various eras of Islam
- The views and contributions of Islamic economists and Muslim thinkers
- Islamic perspectives on wealth creation and mobilization and behaviour of both consumers and producers
- The development of Islamic economics and finance theory

### Target Audience

All employees of Banks

Other financial institutions and related industry

The course is designed for relative newcomers to Islamic banking and finance seeking to become familiar with the concepts in a relatively short time. It is also useful for banking professionals seeking a refresher course and/or wishing to appreciate Islamic economic concepts from a broader perspective.

### Prerequisites

None required

### Course Structure

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

### Course Facts

Duration : 2 Days

Instructors : BIBF Staff

**Note: This course is non-examinable**

### Fees: Member Institutions

GCC Nationals : Covered by Levy

Other Nationalities : BD 50

### Fees: Non Member Institutions

All Nationalities : BD 200

**634A FUTURING ISLAMIC PROSPECTIVE – ECONOMIC APPLICATIONS - (ARABIC)****Description**

This course provides an overview of the field of Futures Studies to gain skills in identifying and analyzing trends impacting the world on an anthropological, political, technological, sociological, and environmental level. Students acquire an understanding for successful participation in society. In addition students will explore ways to create a more just, sustainable and equitable world for future generations. The course is designed to provide you with substantial knowledge regarding the perspectives on the future of the Islamic economy.

**Objectives**

Upon the completion of this course, the participant will be able to:

- Identify and analyze the assumptions of contrasting views of the future
- See that there are logical and conceptual resemblances and differences in the assumptions and conclusions of scenarios about different political, economic and social spheres (especially concerning the stock market, Australia and the South Pacific)
- Specify the similarities and distinctions between the logical and conceptual assumptions and results of interpretations of the future - depending on whether these are directed towards the short, medium or long-term;
- Extend the range of the debate about free market principles in time (toward the future) and space (especially towards Islamic world sphere of interest Arabic countries) - with the intention of developing more worldliness and sophisticated judgment among the participants

**Content Highlights**

- Theoretical approaches to the future
- Philosophical elements of futures studies
- Methods in futures studies
- Change and development
- Organizations and movements in futures studies
- Multiculturalism and population change
- Eco-economy and sustainable development, vision and alternative futures of Islamic economics
- Regional development and globalization
- Futures thinkers and futures thinking
- Islamic economics and political change
- Applied ethics

**Target Audience**

- Division and Branch Managers
- Planning, Budgeting and Financial Control Departments
- Managers
- Executives
- Business Analysts and those involved in Planning and/or implementing Strategic initiatives
- Those who want to expand their Islamic banking knowledge

**Prerequisites**

None required

**Course Structure**

The course is very much a mixture of lectures, practice and knowledge sharing

**Course Facts**

Duration : 2 Days

Instructors : BIBF Staff

**Fees: Member Institutions**

GCC Nationals : Covered by levy

Other Nationalities : BD 50

**Fees: Non Member Institutions**

All Nationalities : BD 200

**635A SKILLS OF CONVINCING AND INFLUENCING OTHERS IN NEGOTIATION - (ARABIC)****Description**

This course will help delegates who have to achieve greater influence across their organization i.e. to get things done. It is also targeted at people who have to influence external bodies, with which the relationship is not a financial/contractual one. This introductory level course will help you communicate with others more effectively, get yourself heard and encourage others to value your opinions.

**Objectives**

Upon the completion of this course, the participant will be able to:

- Turn influencing, negotiation and engagement into science from art
- Substantially enhance your personal effectiveness
- Gain greater resources for your service
- Overcome unfairness and achieve win-win solutions
- Communicate in a more persuasive manner with colleagues and individuals from outside your organization.
- Explain complicated ideas in a manner which aids understanding and increases the likelihood of success.
- Communicate with increased confidence at meetings
- Become a more active listener and use enhanced persuasion skills to act as an opinion shaper
- Apply principles of negotiation to your day-to-day communication

**Contents Highlights**

- Effective communication skills
- Positive and assertive communication, persuasive and influential communication
- Difficult situations - communicating with confidence
- An introduction to negotiation with others
- Personal development

**Target Audience**

- All employees of Banks
- Other financial institutions related to the industry
- All newly employed personnel before handling any responsibility

**Pre-requisites**

None required

**Course Structure**

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

**Course Facts**

Duration : 2 Days  
Instructors : BIBF Staff

**Note: This course is non-examinable**

**Fees: Member Institutions**

GCC Nationals : Covered by Levy  
Other Nationalities : BD 50

**Fees: Non Member Institutions**

All Nationalities : BD 200

## 636A INTRODUCTION TO GLOBAL ECONOMY & ISLAMIC FINANCIAL MARKET - (ARABIC)

### Description

This course offers an introduction to the world economy, international trade, and economic development and is designed especially for non-economics majors. Foundations of international markets and trade, comparative advantage, foreign investment, international inequality, and the study of international institutions such as the IMF, the World Bank, and the World Trade Organization will form key components of the class. This course covers various topics related to both Islamic and conventional financial institutions that make up the system, as well as socio-economic issues such as poverty, development, hunger, and energy.

### Objectives

Upon the completion of this course, the participant will be able to:

- Have an overview of the global financial system
- Be familiar with various bodies responsible for regulating and controlling the conventional financial system
- Know the role of government in an Islamic economy
- Observe the global financial regulatory systems and the international supervisory framework

### Content Highlights

- Comparative economic systems
- Issues in global culture
- Economic history, international politics
- Overview of regulation and governing bodies of conventional financial system
- Positive laws governing the Islamic financial system
- Intervention by the regulatory authority
- Cultural environment of international business
- The Islamic financial system of selected Muslim countries

### Target Audience

All employees of banks, financial institutions and related industry

### Prerequisites

None required

### Course Structure

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

### Course Facts

Duration	:	2 Days
Instructors	:	BIBF Staff

**Note: This course is non-examinable**

### Fees: Member Institutions

GCC Nationals	:	Covered by levy
Other Nationalities	:	BD 50

### Fees: Non Member Institutions

All Nationalities	:	BD 200
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**637E CUSTOMER RELATIONSHIP MANAGEMENT & MARKETING IN ISLAMIC BANKING - (ENGLISH)****Description**

This course provides participants with an understanding of the essential principles of Islamic Finance that is related with Customer Relationship Management and Marketing. An exposure on knowledge towards Islamic economics norms, Islamic banking products and application, and specific techniques used in the two areas will also be given. This course is specifically designed for those who are in the marketing and customer services department.

**Objectives**

Upon the completion of this course, the participant will be able to:

- Define and know the contextual importance of customer relationships for sustaining business
- Show where and how CRM fits into determining future strategic business direction for growth
- Know the essential building blocks for a CRM system and the design and implementation plan for Islamic Financial services CRM
- Understand the economics of customer care
- Define customer service excellence and managing for customer satisfaction

**Content Highlights**

- The concept and theory of CRM
- CRM strategies and leadership
- Conventional and Islamic marketing principles and practices
- The keys to outstanding customer service in Islamic banking environment

**Target Audience**

All employees of banks, financial institutions and related industry

**Prerequisites**

None required

**Course Structure**

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

**Course Facts**

Duration	:	2 Days
Instructors	:	BIBF Staff

**Note: This course is non-examinable**

**Fees: Member Institutions**

GCC Nationals	:	Covered by levy
Other Nationalities	:	BD 50

**Fees: Non Member Institutions**

All Nationalities	:	BD 200
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## 638A SHARIA AUDIT - (ARABIC)

### Description

This course looks at the Shar'ia Audit procedures, manuals and relations to Shar'ia 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 Shar'ia inspection in Islamic banking
- Recognize the differences and relationship between Shar'ia audit and supervision
- Build up a Shar'ia Audit program
- Prepare Shar'ia Audit reports

### Content Highlights

- The role of Shar'ia supervision in Islamic banks
- The establishment of Shar'ia audit
- The differences between Shar'ia supervision and Shar'ia audit
- What to audit
- The Shar'ia audit manual
- Shar'ia audit program
- Cases studies

### Target Audience

- Bank employees involved in the Shar'ia Audit function
- Staff of Central Banks
- Credit Officers
- Compliance Officers

### Prerequisites

Participants should have prerequisite knowledge equivalent to that covered in the course listed below.

### Minimum Prerequisites Course

Islamic Banking Jurisprudence

### Course Structure

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

### Course Facts

Duration	:	3 Days
Instructors	:	BIBF Lecturers

### Fees: Member Institutions

All Nationalities	:	BD 75
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### Fees: Non Member Institutions

All Nationalities	:	BD 300
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**639A ACCOUNTING FOR NON-ACCOUNTANTS FOR ISLAMIC BANKING - (ARABIC)****Description**

The course aims to provide an understanding of basic accounting concepts for Islamic banks by considering the application of AAOIFI standards and IFRS, where applicable. The course has been designed to enable the participants to understand and interpret the contents contained in financial statements of Islamic banks and particularly the financial statements prepared in accordance with AAOIFI standards.

**Objectives**

Upon the completion of this course, the participant will be able to:

- Have a preliminary understanding of AAOIFI conceptual framework for Islamic banks
- Understand basic accounting concepts and the accounting equation for Islamic banks
- Read published financial statements of Islamic banks, particularly those prepared in accordance with AAOIFI standards

**Content Highlights**

- Introduction to AAOIFI, conceptual framework
- Double entry system
- Business transaction analysis
- Trial balance
- Recording and posting transactions
- Accrual accounting
- Adjustment process
- Worksheet
- Balance sheet
- Profit and loss account
- Statement of changes in restricted investments
- Statement of sources and uses of funds in Zakah and charity funds
- Statement of sources and uses of Qard fund
- Report of Shar'ia supervisory board
- Auditor's report and interpreting financial statements

**Target Audience**

All employees of banks, financial institutions and related industry

**Prerequisites**

Awareness of Islamic finance contracts and general business concepts

**Course Structure**

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

## Course Facts

Duration : 4 Days

Instructors : BIBF Staff

**Note: This course is non-examinable**

## Fees: Member Institutions

GCC Nationals : Covered by Levy

Other Nationalities : BD 100

## Fees: Non Member Institutions

All Nationalities : BD 400

**640E INTRODUCING ACCOUNTING TO NON-ACCOUNTANTS FOR ISLAMIC BANKING - (ENGLISH)****Description**

The course aims to provide an understanding of basic accounting concepts for Islamic banks by considering the application of AAOIFI standards and IFRS, where applicable. The course has been designed to enable the participants to understand and interpret the contents contained in financial statements of Islamic banks and particularly the financial statements prepared in accordance with AAOIFI standards.

**Objectives**

Upon the completion of this course, the participant will be able to:

- Have a preliminary understanding of AAOIFI conceptual framework for Islamic banks
- Understand basic accounting concepts and the accounting equation for Islamic banks
- Read published financial statements of Islamic banks, particularly those prepared in accordance with AAOIFI standards

**Content Highlights**

- Introduction to AAOIFI, conceptual framework
- Double entry system
- Business transaction analysis
- Trial balance
- Recording and posting transactions
- Accrual accounting
- Adjustment process
- Worksheet
- Balance sheet
- Profit and loss account
- Statement of changes in restricted investments
- Statement of sources and uses of funds in Zakah and charity funds
- Statement of sources and uses of Qard fund
- Report of Shar'ia supervisory board
- Auditor's report and interpreting financial statements

**Target Audience**

All employees of banks, financial institutions and related industry

**Prerequisites**

Awareness of Islamic finance contracts and general business concepts

**Course Structure**

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

## Course Facts

Duration : 4 Days

Instructors : BIBF Staff

**Note: This course is non-examinable**

## Fees: Member Institutions

GCC Nationals : Covered by Levy

Other Nationalities : BD 100

## Fees: Non Member Institutions

All Nationalities : BD 400

**641E INTERMEDIATE ISLAMIC BANKING - (ENGLISH)****Description**

This is the intermediary level course in Islamic Banking and Finance. The course provides a detailed description to participants on the Islamic contracts and products used in Islamic Banking, emphasizing also on numerous recently developed products currently in the market.

**Objectives**

Upon the completion of this course, the participant will be able to:

- Discuss the Islamic nominate contracts in regards to its main principles and legal foundations and risks
- Discuss in detail numerous products in the Islamic Finance Industry
  - \* Islamic Credit Cards
  - \* Islamic Mutual Funds
  - \* Islamic Trade Finance
- Appreciate the contemporary debate on contentious issues in Islamic Finance transactions

**Content Highlights**

- A recap on Islamic economics
- A recap on the history of the Islamic banking industry
- A recap on Fiqh Muamalah (Riba and the sources)
- A study of the products using the key Islamic nominate contracts from Murabahah, Ijarah, Salam, Istisna', Musharakah, Mudharabah (Commodity Murabahah, Murabahah in retail banking, Bai Al Ina, Tawarruq, Al Ijarah Thumma Al Bai for car and home financing, Sukuk al ijarah, Salam for financing, Parallel Salam, Salam with a promise to purchase, Project financing using Istisna' and sukuk al Salam, Musharakah Mutanaqisah for home financing, Musharakah Mutanaqisah for joint venture establishment, Mudarabah for investment accounts, Mudharabah for financing, and sukuk al Mudharabah)
- Islamic credit cards
- Other products from minor nominate contracts (wadiyah yad amanah and wadiyah yad dhamanah, joala, waka lah, ar rahn, Islamic mutual funds, Products of Islamic trade finance (Letter of Guarantee and Letter of Credit).

**Target Audience**

All Bankers who need to delve deeper into Islamic banking at an intermediate level

**Prerequisites**

None required

**Course Structure**

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

**Course Facts**

Duration	:	3 Days
Instructors	:	BIBF Staff

**Note: This course is non-examinable**

**Fees: Member Institutions**

GCC Nationals	:	Covered by levy
Other Nationalities	:	BD 75

**Fees: Non Member Institutions**

All Nationalities	:	BD 300
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## 642A ADVANCED ISLAMIC BANKING - (ARABIC)

### Description

This module provides candidates with an understanding and application of essential principles and requirements of issuing and managing Islamic securities in dynamic Islamic capital markets across jurisdictions. The Second part will be covering Strategic Planning which enables an organization to shape and guide its overall business objectives. Through effective Strategic Planning, an organization creates a framework for developing, adapting and aligning organizational vision, mission and goals to achieve and sustain competitive advantage. Last part will look at risk management in Islamic banking.

### Objectives

Upon the completion of this course, the participant will have knowledge of:

- Sukuk market
- Strategic Planning in Islamic Banking
- Risk Management in Islamic Banking

### Content Highlights

- Development of Islamic capital market
- Structuring and processing Islamic securities
- Trading of Islamic securities
- Fundamentals of strategic planning
- Defining components of a strategic plan
- Addressing your organization's mission and vision
- Detecting opportunities and threats
- Operating in micro and macro environments
- Assessing external forces
- Recognizing strengths and weaknesses
- Auditing internal capabilities
- Definitions of banking risks
- Management of banking risks
- Types of regulatory regimes
- Historical evolution of the Basel accord

### Target Audience

- Division and Branch Managers
- Planning, Budgeting and Financial Control Departments
- Management Accountants
- Managers and Executives
- Business Analysts and those involved in Planning and/or implementing Strategic initiatives
- Those who want to expand their Islamic banking knowledge

## Prerequisites

Participants should have prerequisite knowledge equivalent to that covered in the BIBF course listed below.

### Minimum Prerequisite Course

Intermediate Islamic Banking      641E

## Course Structure

The course combines a mixture of lectures, practice and knowledge sharing

## Course Facts

Duration                               :    3 Days

Instructors                           :    BIBF Staff

## Fees: Member Institutions

GCC Nationals                       :    Covered by levy

Other Nationalities                 :    BD 75

## Fees: Non Member Institutions

All Nationalities                     :    BD 300

## EXTERNAL COURSES

### EX610A SHAR'IA STANDARDS - (ARABIC)

#### Description

AAOIFI Shar'ia council has been active in issuing Shar'ia standards. This course is devoted to the explanation and discussion of these standards. The course is lead by a prominent Shar'ia scholar who is a member of AAOIFI council.

#### Objectives

Upon the completion of this course, the participant 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
- Shar'ia standard on the Murabaha and Murabaha to the purchase order
- Shar'ia standard on Salam, Istisna, Mudharaba, Mosharaka
- Shar'ia standard on the Ijara, and Ijara-Wa-Tamleek
- Shar'ia standard on the procrastinating debtor
- Shar'ia standard on currency trading
- Shar'ia standard on debt card and credit card

#### Target Audience

- Shar'ia 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, Shar'ia Advisor-Al Baraka

#### Fees: Member Institutions

All Nationalities : BD 625

#### Fees: Non Member Institutions

All Nationalities : BD 750

**EX614A SHAR'IA AUDIT - (ARABIC)****Description**

This course looks at the Shar'ia Audit procedures, manuals and relations to Shar'ia Supervisory Board (SSB) and other departments in the bank.

**Objectives**

Upon the completion of this course, the participant will be able to:

- Explain the objective and process of the Shar'ia inspection in Islamic banking
- Recognize the differences and relationship between Shar'ia audit and supervision
- Build up a Shar'ia audit Program
- Prepare Shar'ia audit reports

**Content Highlights**

- The role of Shar'ia supervision in Islamic banks
- The establishment of Shar'ia audit
- The differences between Shar'ia supervision and Shar'ia audit
- What to audit
- The Shar'ia audit manual
- Shar'ia audit program
- Cases studies

**Target Audience**

- Bank employees involved in the Shar'ia 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	:	4 Days
Instructors	:	External Lecturers

**Fees: Member Institutions**

All Nationalities	:	BD 500
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**Fees: Non Member Institutions**

All Nationalities	:	BD 600
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## EX618E SUKUK - (ENGLISH)

### Description

The workshop will include 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 the completion of this course, the participant will be able to:

- Gain a comprehensive understanding of the burgeoning Sukuk product as it continues to unfold within the parameters promulgated by the AAOIFI Shar'ia standards
- Make a complete coverage of the salient legal and credit aspects relating to varying Sukuk structures possible under different Shar'ia 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
- Cases
- 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
- Shar'ia Scholars
- Internal Shar'ia Reviewers/Officers
- Asset and Fund Managers
- Risk Managers
- Bankers

### Prerequisites

Participants should have prerequisite knowledge equivalent to that covered in the BIBF course listed below.

### Minimum Prerequisite Course

Introduction to Islamic Banking      600A or 600E

## Course Structure

A combination of lectures, discussion and cases

## Course Facts

Duration : 3 Days

Instructors : Nathif Adam

## Fees: Member Institutions

All Nationalities : BD 375

## Fees: Non Member Institutions

All Nationalities : BD 450

## EX627E ISLAMIC DOCUMENTATION STRUCTURE - (ENGLISH)

### Description

This intensive program will cover types of Islamic Financing Products, definitions and Shar'ia aspects as well as work process. We will also expand our cycle in the Islamic products mechanism with special emphasis on the structure of facilities, documentation and operation. The participants will also understand the Islamic Financing requirements for contract business with special emphasis on the preparation and execution of the Islamic Documentation.

### Objectives

This training workshop addresses the fundamental causes of compliance while preparing the documentation & provides the delegate with the Shar'ia concepts of Islamic structuring covering the security documents for their clients' credit. It will present practical methodologies for those seniors involved in the areas of Credit & Marketing, Risk Management, Operations, Audit, Legal Affairs and Middle Office. Delegates will be able to identify the risks involved with documents not prepared properly from the legal point in Islamic Financing & how to mitigate these risks through obtaining proper documentation for the financing transaction.

Upon the completion of this course, the participant will be able to:

- Understand the required Security Documentation to secure the bank interest against the financing facility granted to the client as per the approved terms and conditions by the bank
- Suggest to the Business Unit(s) what would be the required documents for the Islamic Financing Product(s)

### Content Highlights

- Types and Definitions, Shar'ia Aspects and Operation of Six Products for Islamic Mode of Finance such as Mudaraba, Murabaha (Business Murabaha), Musharaka, Ijara and Ijara Wa Iqtina (Operational and Financial), Bai Al Salam and Istisna'a.
- The credit proposal, approval and disbursement process.
- The practical steps for Islamic financing products
- The preparation of security documentation and execution of the same by both parties [bank versus client] until release of facilities to operations division for usage by the client
- The client's requirements and transactions structuring process by the Islamic bank
- Explain the FATWA's issued by the religious supervisory board of the bank "Shamil bank" in respect of handling Islamic products and implementation of the same by operation division in the bank
- A general guidelines on process of handling transactions by Islamic banks
- Bank's policy and procedure compliance

### Target Audience

- Credit and Marketing Officers
- Compliance, Audit and Legal Affairs Managers
- Operational Risk Officers and staff working in Credit Administration
- Officers in Banking Operations and Middle Office
- Bankers, whom their bank willing to convert to Islamic Window/Bank

### Prerequisites

Participants should have prerequisite knowledge equivalent to that covered in the BIBF course listed below. This knowledge may have been obtained through attendance on the BIBF course, other academic study or through work knowledge.

## Minimum Prerequisites Course

Introduction to Islamic Banking    600A or 600E or

Relevant banking experience

## Course Structure

The program will be conducted using a variety of learning aids including PowerPoint, PDF slides presentation, lectures, group discussions and problem solving sessions, case studies, and quizzes

## Course Facts

Duration                               :       5 Days

Instructors                           :       Abdulnasser Bukamal, Practitioner Islamic Banking, Vice President and Head of Operations at Seera Investment Bank, Head Office, Kingdom of Bahrain

## Fees: Member Institutions

All Nationalities                   :       BD 500

## Fees: Non Member Institutions

All Nationalities                   :       BD 625

## EX628E STRUCTURING ISLAMIC TRANSACTIONS - (ENGLISH)

### Description

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

### Objectives

Upon the completion of this course, the participant will be able to:

- Appreciate the Shar'ia 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
- Shar'ia rules, is it a deposit or an 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
- Shar'ia 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
- Shar'ia principles, Ijarah Vs. Conventional leasee, Pricing Ijarah – Four different methods. Case: Bayt Hospitals corporate Ijarah deal and Tamweel Ijarah
- Shar'ia principles of Salam and Istisna'a. Case: Alba 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
- Investment Analysts

### Prerequisites

Participants should have prerequisite knowledge equivalent to that covered in the BIBF course listed below.

### Minimum Prerequisites Course

Introduction to Islamic Banking 600A or 600E

### Course Structure

A combination of lectures, discussion and cases

### Course Facts

Duration : 3 Days

Instructor : Dr. Taha Al Tayeb from Badr Al Islami Bank – Dubai

### Fees: Member Institutions

All Nationalities : BD 375

### Fees: Non Member Institutions

All Nationalities : BD 450

## **EX630E ISLAMIC PROJECT FINANCE - (ENGLISH)**

### **Description**

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

### **Objectives**

Upon the completion of this course, the participant will have gained an understanding of:

- The rationale of project financing
- How to assess and evaluate project risks
- The methodology of evaluating the project cash flows
- Project structures and documentation
- Quantitative and qualitative techniques of successful projects
- 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 managers
- Treasury Staff
- Risk managers
- Credit Officers
- Marketing Officers
- Financial Control Staff
- Operations Department staff
- Shar'ia Audit Staff

## **Prerequisites**

None required

## **Course Structure**

Lectures, group discussion, case studies

## **Course Facts**

Duration : 4 Days

Instructor : Guest Lecturers

## **Fees: Member Institutions**

All Nationalities : BD 500

## **Fees: Non Member Institutions**

All Nationalities : BD 600

**EX631E 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 the completion of this course, the participant 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
- Fund managers
- Hedge Fund Managers
- Staff in the Trade and Investment Department
- Staff in the Treasury Department



**EX633A TAKAFUL WORKSHOP - (ARABIC)****Description**

The course will provide a comprehensive understanding of Islamic Insurance (Takaful). It will provide a comparative analysis between Takaful and Traditional Insurance as well as explores the various business models of Takaful.

**Objectives**

Upon the completion of this course, the participant will be able to understand:

- The Sha'ria concept of Takaful and its practical application
- The concept of insuring doubtful debt
- The concept of health insurance based on Takaful

**Content Highlights**

- The concept of Takaful and Shar'ia guidelines
- The basis of Takaful insurance
- The contractual relationships in the Takaful insurance
- The subscriptions
- The surplus
- Shar'ia aspects of Takaful
- Role and responsibilities of Shar'ia supervisory board
- Reinsurance
- Insuring doubtful debts
- Islamic medical insurance
- Shar'ia standard (26) on Islamic insurance

**Target Audience**

- Employees of Islamic and Conventional Insurance Companies
- Shar'ia Auditors and Accountants
- Employees of Islamic Banks and Islamic Investment Companies
- Shar'ia Advisors

**Prerequisites**

Participants should have prerequisite knowledge equivalent to that covered in the BIBF course listed below.

**Minimum Prerequisites Course**

Introduction to Islamic Banking 600A or 600E

**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 Al Baraka Banking Group

**Fees: Member Institutions**

All Nationalities : BD 375

**Fees: Non Member Institutions**

All Nationalities : BD 450

## EX638E ISLAMIC TRADE FINANCE - (ENGLISH)

### Description

The course will highlight Islamic International trade financing and the risks associated with trade structured framework to enhance and develop the core business and operations of the Islamic international trade.

### Objectives

Upon the completion of this course, the participant will be able to:

- Recognize the Islamic concepts and techniques available to issue letter of credit
- Understand the significance of Islamic trade finance operations
- Enhance knowledge of international trade finance products
- Know the key risks in a trading transaction and how can they be managed
- Know whether a structured trade finance transaction is more appropriate than a general corporate banking facility

### 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 Department
- Shar'ia Superintendents
- Staff from Corporate Finance Departments
- 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
- Bankers willing to convert to 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
Other Nationalities	:	BD 100

### Fees: Non Member Institutions

All Nationalities	:	BD 400
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**EX640E CORPORATE GOVERNANCE FOR ISLAMIC FINANCE - (ENGLISH)****Description**

The aim of this workshop is to equip participants with knowledge and understanding of Corporate Governance (CG) principles and their application in the operation of Islamic Financial Institutions. The workshop will also highlight high-level corporate management principles, global practices and current issues usually encountered by management of financial institutions and Islamic financial institutions worldwide. The relationship of corporate governance with the ethical codes of conduct, social responsibility and morality will further be explored.

**Objectives**

Upon the completion of this course, the participant will:

- Be exposed to Islamic ethical foundation of business activity
- Be able to understand and appreciate distinctive CG structure and operation in IFIs vis-a-vis conventional financial institutions
- Be knowledgeable and to a certain extent will be able to acquire some 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, Shar'ia frameworks and internal and external audit
- Prospects and challenges in creating Shar'ia compliance and high ethical-standard 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 and Managing Directors of IFIs
- Members of Board of Directors of IFIs
- Senior Management Members of IFIs, including Branch Managers and 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
- Shar'ia 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 : Mustafa Hamat

## Fees: Member Institutions

All Nationalities : BD 500

## Fees: Non Member Institutions

All Nationalities : BD 600

**EX641A WAQF FUND CERTIFICATE - (ARABIC)****Description**

WQAF is increasingly becoming a noticeable mode of financing and investment in the finance industry. This course is devoted to this subject along with potential development of Waqf which entitles it to contribute effectively to the Muslim communities.

**Objectives**

Upon the completion of this course, the participant will be able to:

- Explain Shar'ia legal framework underlying Waqf system
- Explain 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 the current Waqf projects and transforming them in to an intellectual product
- Explain economic efficiency for Waqf products

**Content Highlights**

- What is Waqf
- An historical perspective to Waqf
- The management of Waqf
- The traditional modes investment of Waqf
- The modern modes investment of Waqf
- The role of Waqf in the economic and social development
- Economic efficiency for Waqf products
- Case studies

**Target Audience**

- Officers in AWQAF Investment Unit
- Anyone interested in the topic

**Prerequisites**

None required

**Course Structure**

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

**Course Facts**

Duration	:	5 Days
Instructor	:	Prof. Ahmad Mohammed Al Saad

**Fees: Member Institutions**

All Nationalities	:	BD 625
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**Fees: Non Member Institutions**

All Nationalities	:	BD 750
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## EX642E PRIMARY MARKETS 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 program emphasizes current market practice and, where possible market practitioners are invited to discuss key areas.

### Objectives

Upon the completion of this course, the participant will have:

- The 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 program is intended for professionals working in Investment Banking or Securities House specifically:

- Origination
- Syndication
- Transaction Management
- Capital Markets Lawyers
- Professionals seeking 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: Member Institutions

All Nationalities	:	BD 1500
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### Fees: Non Member Institutions

All Nationalities	:	BD 1950
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**EX643E ISLAMIC INTERNATIONAL TRADE FINANCE - (ENGLISH)****Description**

The course will cover definition and type of all Letters of credit and the actual practice for booking the Islamic accounting entries for financing transactions such as Murabaha, Musharaka, Ijara Wa Iqtina, Month-end accruals of profit; Recoveries and recovery of installments with delay compensation for late payment; Prepayment of installment mechanism and calculation of profit with refund of cash gift to client against charge of break-cost

**Objectives**

Upon the completion of this course, the participant will be able to:

- Identify the risks involved in such Islamic financing and how to mitigate these risks through the use of letter of credit and compliance with the UCP rules
- Understand the required shipping documents under the Islamic mode of finance such as Murabaha letter of credit
- Know the Shar'ia concept of Islamic structuring for their clients' credit facilities and will have developed an understanding of the accounting techniques

**Content Highlights**

- Basic introduction to the six products for Islamic mode of finance such as Mudaraba, Murabaha (Personal and Business Murabaha), Musharaka, Ijara and Ijara Wa Iqtina (Operational and Financial), Bai Al Salam and Istisna'a
- The Islamic banking related to trade finance which will cover contract of Al-Wakalah/Agency, Definition and type letter of guarantees and comparisons between Islamic versus Conventional products
- The credit application for structure of the financing facilities
- Definitions and type of all letters of credit, requirements, structuring and process mechanism
- All types of Letters of credit and the way of handling the same by the Islamic Bank, definitions, requirements, structure and process mechanism, common discrepancies and calculation of commission and charges
- Explaining the accounting entries and actual practice for booking the Islamic accounting entries for financing transactions such as Murabaha, Musharaka, Ijara Wa Iqtina, Month-end accruals of profit
- Shar'ia concept of Islamic structuring and accounting techniques
- FATWA's issued by the Religious Supervisory Board of the "Shamil Bank"

**Target Audience**

- Credit and Marketing Officers
- Operational Risk Officers and Staff working in Credit Administration
- Officers and Staff working in Banking Operations
- Auditors and Internal Control Officers
- Bankers whom their bank is willing to convert to Islamic Window/Bank

**Prerequisites**

Participants should have prerequisite knowledge equivalent to that covered in the BIBF course listed below.

**Minimum Prerequisites Course**

Introduction to Islamic Banking 600E or 600A or

Relevant banking experience

## Course Structure

The program will be conducted using a variety of learning aids including PowerPoint, PDF Slides presentation, lectures, group discussions and problem solving sessions, case studies, and quizzes to illustrate the key points to be learned by the participants

## Course Facts

Duration : 4 Days

Instructors : Abdunasser Bukamal, Practitioner Islamic Banking, President and Vice Head of Operations at Seera Investment Bank, Head Office, Kingdom of Bahrain

## Fees: Member Institutions

All Nationalities : BD 400

## Fees: Non Member Institutions

All Nationalities : BD 500

**EX651E ISLAMIC BANKING SUPERVISION Basel II & Capital Adequacy - (ENGLISH)****Description**

This course provides participants with a comprehensive understanding of the most up to date supervision methodologies of the Islamic banking industry. The workshop will allow participants to examine the unique risks involved with Islamic banks from a supervisory perspective and the risk mitigants employed.

**Objectives**

Upon the completion of this course, the participant will be able to:

- Understand the fundamental principles underlying modern Islamic banking and finance
- Describe the full range of current Islamic products used in corporate, investment, and retail banking
- Manage Islamic institutional effectively by increasing participant's knowledge of Islamic liability management
- Understand the significance and rational of the Islamic principles of jurisprudence, know the sources and principles underlying modern Islamic banking and finance
- Explore the legal, regulatory and operational framework of the Islamic banking and finance industry
- Understand the unique risk facing Islamic banks, the risk management techniques involved; and the challenges related to people, practices and technology
- Explore Basel II approaches and the implementation challenges involved

**Content Highlights**

- General Shar'ia principles
- Key Islamic financial instruments / contracts
- Financial statements structure, analysis and accounting
- AAOIFI standards
- IIFM capital market
- IFSB prudential standards
- Risk management and its supervisory assessment
- Minimum capital requirements ( III Pillars)

**Target Audience**

- Central Bankers
- Banking Regulators
- Legal Advisors
- Shar'ia Scholars and Internal Shar'ia Reviewers / Officers
- Asset and Fund Managers
- Risk Managers
- Accountants and Auditors

## **Prerequisites**

Participants should have prerequisite knowledge equivalent to that covered in the BIBF course listed below.

## **Minimum Prerequisites Course**

Introduction to Islamic Banking    600E or 600A

## **Course Structure**

A combination of lectures, discussion and cases

## **Course Facts**

Duration                               :       5 Days

Instructors                           :       Dr. Kabir Hassan

## **Fees: Member Institutions**

All Nationalities                   :       BD 750

## **Fees: Non Member Institutions**

All Nationalities                   :       BD 1000

**EX652A MECHANICS OF FINANCIAL MARKETS – ISLAMIC PERSPECTIVE - (ARABIC)****Description**

This is a basic course in Financial Markets. The course introduces participants to the financial market contracts and products in an Islamic perspective.

**Objectives**

Upon the completion of this course, the participant will be able to understand the:

- Basic scope of financial markets mechanism
- Products of the financial markets
- Conventional versus Islamic products and their impact on the economy

**Content Highlights:**

- Introduction to financial markets
- The global system in perspective
- Why interest is the problem
- Money markets ( CD's, T-Bills etc.)
- Central banks and the monetary policy
- Capital markets ( Stocks, Bonds etc.)
- Government in the financial market
- Mechanism of the financial markets
- The impact of financial markets in the economy
- Financial market derivatives (Pros and Cons)
- What really caused the financial crisis

**Target Audience**

All Bankers who need to be introduced to financial markets from an Islamic perspective

**Prerequisites**

None required

**Course Structure**

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

**Course Facts**

Duration	:	3 Days
Instructors	:	Fadi Mohamad Ali - General Manager of TAIB securities, Dubai

**Note: This course is non-examinable****Fees: Member Institutions**

GCC Nationals	:	Covered by levy
Other Nationalities	:	BD 375

**Fees: Non Member Institutions**

All Nationalities	:	BD 450
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## EX653A AUDITING TAKAFUL COMPANIES - (ARABIC)

### Description

This course looks at the Shar'ia Audit procedures, manuals and relations to Shar'ia Supervisory Board (SSB) and other departments in the Takaful companies.

### Objectives

Upon the completion of this course, the participant will be able to:

- Explain the objective and process of the Shar'ia inspection in Takaful companies
- Recognize the differences and relationship between Shar'ia audit and supervision
- Build up a Shar'ia audit program
- Prepare Shar'ia audit reports

### Content Highlights

- Shar'ia control, compliance and audit – Overview
- Key players in Shar'ia compliance, control and audit processes
- The role of Shar'ia supervision in Takaful companies
- The establishment of Shar'ia audit
- The differences between Shar'ia supervision and Shar'ia audit
- What to audit?
- Issue of parallel jurisdictions (accounting, regulatory, financial) and implications
- Risk management and Shar'ia compliance (Making sure things work - Rectifying (non-) compliance).
- General presentation and disclosure in the financial statements of Islamic insurance companies
- Provisions and reserves in Islamic insurance companies
- The Shar'ia audit manual
- Shar'ia audit program
- Cases studies

### Target Audience

- Bank Employees involved in the Shar'ia Audit Function
- Staff of Central Banks
- Credit Officers
- Compliance Officers
- Shar'ia Advisors

### Prerequisites

Participants should have prerequisite knowledge equivalent to that covered in the BIBF course listed below.

### Minimum Prerequisites Course

Introduction to Islamic Banking 600E and 600A

### Course Structure

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

### Course Facts

Duration : 3 Days  
Instructors : Dr. Shaban M. Islam Barwari

### Fees: Member Institutions

GCC Nationals : Covered by levy  
Other Nationalities : BD 375

### Fees: Non Member Institutions

All Nationalities : BD 450

**EX654A ISLAMIC SUKUK STRUCTURE - (ARABIC)****Description**

The workshop will include 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 the completion of this course, the participant will be able to:

- Understand the burgeoning Sukuk product as it continues to unfold within the parameters promulgated by the AAOIFI Shar'ia standards
- Make a complete coverage of the salient legal and credit aspects relating to varying Sukuk structures possible under different Shar'ia 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
- Cases
- 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
- Shar'ia Scholars
- Internal Shar'ia Reviewers/Officers
- Asset and Fund Managers
- Risk Managers
- Bankers

## **Prerequisites**

Introduction to Islamic Banking    600E or 600A

## **Course Structure**

A combination of lectures, discussion and cases

## **Course Facts**

Duration                               :       3 Days

Instructors                           :       Dr. Ezzddine Khoja

## **Fees: Member Institutions**

All Nationalities                   :       BD 375

## **Fees: Non Member Institutions**

All Nationalities                   :       BD 450

**EX655A FINANCIAL STATEMENT ANALYSIS FOR ISLAMIC BANKING - (ARABIC)****Description**

This course provides fundamentals of performance analysis for Islamic banks and provides a financial statement analysis approach to understand the key performance indicators of Islamic banks.

**Objectives**

Upon the completion of this course, the participant will be able to:

- Have a clear comprehension of the performance analysis in the value created for the shareholders
- Understand the most widely tools and techniques used in evaluating the performance of the Islamic bank
- Learn how to deal with the most important elements of the financial statements of Islamic banks
- Understand the Islamic principles that govern the preparation and the presentations of the financial statements
- Be aware of the main aspects of the AAOIFI accounting standards in analyzing the financial statements

**Content Highlights**

- Some AAOIFI accounting standards and their implementation by Islamic banks
- Components of the balance sheet and income statement of Islamic banks
- Comparative financial statements as a tool for analysis
- Suggested standards to analyze the performance of Islamic banking

**Target Audience**

- Managers
- Internal Auditors
- Financial Analysts

**Prerequisites**

None required

**Course Structure**

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

**Course Facts**

Duration	:	4 Days
Instructors	:	Dr. Hussien Shehatais - University Professor, Sharia Consultant for many Islamic banks and Institutions, Consultant for AAOIFI

**Fees: Member Institutions**

GCC Nationals	:	Covered by levy
Other Nationalities	:	BD 500

**Fees: Non Member Institutions**

All Nationalities	:	BD 600
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**COURSE CALENDAR 2010  
CENTER FOR ISLAMIC FINANCE**

NO	COURSE TITLE	Duration	CODE	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
	<b>PUBLIC OFFERINGS</b>														
1	Introduction to Islamic Banking (English)	5	600E	10 -14	14 - 18	21 - 25	11 - 15	9 - 13	20 - 24	4 - 8		26 - 30	17 - 21	21 - 25	
2	Introduction to Islamic Banking (Arabic)	5	600A		21 - 25										
3	Islamic Leasing (Ijarah) (English)	2	609E				25 - 26								
4	Islamic Accounting Standards (English)	4	610E	11 - 14	21 - 24	21 - 24		17 - 20				26 - 29	11 - 14		
5	Islamic Mutual Funds (English)	3	611E										11 - 13		
6	Islamic Mutual Funds (Arabic)	3	611A	5 - 7											
7	Islamic Liquidity and Treasury Management (English)	3	613E												27 - 30
8	BASEL II Course for Conventional & Islamic Banks (English)	4	614E												26 - 29
9	Budgeting Preparation in Islamic Banking (Arabic)	2	615A											23 - 24	
10	Islamic Credit Cards (English)	2	620E												1 - 2
11	Sharia for Bankers (English)	2	630E		3 - 4										
12	Murabaha Finance for Retail (Arabic)	2	631A	6 - 7											
13	Istisnaa Finance for retail executives (Arabic)	2	632A						27 - 28						
14	Islamic Economics for Bankers (English)	2	633E										26 - 27		
15	Futuring Islamic Prospective - Econ Applications (Arabic)	2	634A									19 - 20			
16	Skills of Convincing & Influencing Others in Negotiation (Arabic)	2	635A	12 - 13											
17	Introduction to Global Economy & Islamic Financial Markets (Arabic)	2	636A					24 - 25							
18	Customer Relationship Management & Marketing in Islamic Banking (English)	2	637E										4 - 5		
19	Sharia Audit (Arabic)	3	638A						14 - 16						
20	Accounting for Non-Accountants for Islamic Banking (Arabic)	4	639A		1 - 4										
21	Introducing Accounting to Non-Accountants (English)	4	640E						6 - 9						
22	Intermediate Islamic Banking (English)	3	641E		16 - 18				8 - 10						
23	Advanced Islamic Banking (Arabic)	3	642A			14 - 16									

