

ABDERRAHMANE'S GUIDE TO

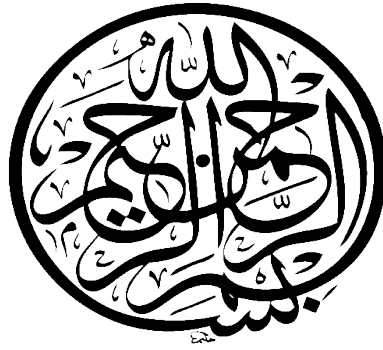
1st Edition

EDUCATION IN

Islamic Finance

Certificates & Diplomas

www.islamalia.com



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To all those believing in a brilliant future for Islamic Finance and working to make it reality.

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CERTIFICATES

CHARTERED ISLAMIC FINANCE PROFESSIONAL (CIFP) Full-Time / Online

Institution

INCEIF University
Kuala Lumpur, Malaysia

Duration

min 1,5 yrs
max 6,5 yrs

Program Structure

Part 1: Building Knowledge

- Islamic Economics
- Islamic Financial institutions (IFI's) and Markets
- Shariah Rules In Financial Transactions
- Deposit & Financing Operations Of Islamic Banks
- Wealth Planning And Management
- Islamic Capital Market
- Shariah Aspects Of Business And Finance
- Reporting of Islamic Financial Transactions

Part 2: Building Skills

- Structuring Financial Requirements
- Managing Islamic Financial Institutions
- Risk Management Of Islamic Financial Institutions
- Takaful And Actuarial Practices
- Shariah Issues In Islamic Finance
- Ethics And Governance

Part 3: Building Competency and Experience

Articleship programme in which various activities will be designed to provide candidates with practical experience in the Islamic financial services industry. These include mentor-mentee programmes at pre-approved participating IFI's.

Intakes january - June and September

Entry requirements

A Bachelors degree in any field or specialisation; or
 A Diploma in any field of study with 5 years of relevant working experience; or
 A LEVEL' holder OR EQUIVALENT (such as matriculation, etc.) who is at least 35 years old and have at least three years of relevant working experience
 IELTS – Achieved band 6, or
 TOEFL – Achieved a total of 550 for paper-based or 213 for computer-based examination.
 MUET - Achieved band 4; or
 Exceptions from English Language competency can be given to those whose medium of study at entry level is ENGLISH.

Fees

RM 8250	Malaysian (Full-Time)
\$ 3060	International (Full-Time)

ISLAMIC FINANCE QUALIFICATION (IFQ)

Institution

- Chartered Institute for Securities & Investment (CISI)
London, UK.
- Ecole Supérieure des Affaires (ESA)
Beirut, Lebanon.

Duration

80-100 hrs

Language :

Arabic or English

Program Structure

- Introduction to Islamic Finance ;
- General principles of Islamic Finance ;
- Islamic contracts ;
- Islamic banking activities ;
- Financial Statements in Islamic Banks ;
- Governance in Islamic institutions ;
- Islamic investment funds ;
- Islamic Bonds - Sukuk ;
- Islamic Insurance - Takaful.

Entry requirements

Intakes

Year round

No prerequisites for this qualification, though if you are an Arabic speaker or already have an understanding of Sharia'a law that will be an advantage.

clientservices@sii.org.uk

Tel: + 44 (0)20 7645 0680

ifq@esa.edu.lb or ifq@sii.org.uk

Fees

£ 265 (registration, examination and workbook)

£ 225 (registration, examination and e-learning)

£ 290 (registration, examination, workbook and e-learning)

Fees

CERTIFIED ISLAMIC PROFESSIONAL ACCOUNTANT (CIPA)

Institution

Accounting and Auditing Organization
for Islamic Financial Institutions (AAOIFI)
Manama, Bahrain

Duration

4 months

Program Structure

- Development of international Islamic banking and financial systems, and functions of Islamic banks and financial institutions.
- Accounting concepts and principles for international Islamic banking and finance.
- Qualitative characteristics of accounting information for international Islamic banking and finance.
- AAOIFI's accounting standards on financial reporting for the international Islamic banking and finance
- AAOIFI's Shari'a standards on Islamic finance products and practices, and Shari'a basis for those standards
- AAOIFI's Governance standards on Shari'a compliance and review processes.

For more detail on Scope of CIPA Program, follow the link below :

<http://www.aaofi.com/CIPA%20Information%20.pdf>

Intakes

Year around

Entry requirements

- Professionals and executives who are currently involved, or with interests, in accounting, auditing, and finance, especially for the international Islamic banking and finance industry.
- Command of either Arabic or English language.

Fees

USD 2,750
USD 1,950

Option 1*

(Registration + Study materials + Training + Examination)

Option 2*

(Registration + Study materials + Examination)

CERTIFIED SHARI'A ADVISOR AND AUDITOR (CSAA)

Institution

Accounting and Auditing Organization
for Islamic Financial Institutions (AAOIFI)
Manama, Bahrain

Duration

4 months

Program Structure

CSAA program covers technical subjects that are essential to Shari'a compliance and review processes

- AAOIFI's Shari'a standards on Islamic finance products and practices, and Shari'a basis for those standards
- AAOIFI's Governance standards on Shari'a compliance and review processes;
- Islamic banking and finance supervision (including regulatory and external supervision, internal review, and application of AAOIFI's standards);
- Operational structures for Shari'a compliance and review;
- Shari'a compliance and review procedures (including on planning, operations, documentation, and reporting)
- Application of Shari'a and Fiqh (Islamic jurisprudence) to Islamic banking and finance practices.

For more detail on Scope of CSAA Program, follow the link below :

<http://www.aaofi.com/forms/CSAA%20Brochure.pdf>

Intakes

Year around

Entry requirements

- Professionals and executives who are currently involved in Shari'a compliance and review for banking and finance.
- Professionals and executives who are currently involved in accounting, auditing, and finance.
- Professionals and executives with interests in the fields of Shari'a, accounting, auditing, or finance.
- Command of the Arabic language.

Fees

USD 2,750	Option 1	(Registration + Study materials + Training + Examination)
USD 1,950	Option 2	(Registration + Study materials + Examination)

CERTIFIED CREDIT PROFESSIONAL - ISLAMIC (CCP-i)

Concentrations : Business / Consumer / Comprehensive

Institution

Islamic Banking and Finance Malaysia Sdn. Bhd. (IBFIM)
Malaysia

Duration

24 mths max.

Program Structure

Module 1 : Islamic Financial System and Principles of Financing

Module 2 : Islamic Financing : Principles and Applications

Module 3 : Application of Islamic Business Financing

Module 4 : Application of Islamic Consumer Financing

Intakes NC

Entry requirements

Applicants must have the Certified Credit Professional qualification.

Fees RM 750 (RM 400 for Tutorial included)
Or RM 950 (for Comprehensive; Tutorial included)

SHARIAH SCHOLARS INTENSIVE PROGRAMME (SiSIP)

Institution

Islamic Banking and Finance Malaysia Sdn. Bhd. (IBFIM)
Malaysia

Duration

1 to 2 yrs

Program Structure

Modules :

- Fundamentals of Islamic Banking
- Shariah Framework and Governance in Islamic Banking and Finance
- Application of Shariah Contracts in Islamic Finance
- Overview of Islamic Trade Finance
- Product Packaging and Marketing of Islamic Banking Products
- Introduction to Takaful
- Islamic Treasury , Structured Products and Sukuk
- Legal Documentation for Islamic Financing Facilities
- Financial Accounting and Reporting for Islamic Financial Institutions
- Colloquium on Islamic Finance

Intakes

Entry requirements

- Possess a Degree in Shariah; and
- Working and/or advising in a financial institution

Fees

RM 9110 (excluding colloquium)
(inclusive of program materials, refreshments & certificate)

CERTIFIED ISLAMIC INSURER (CII)

Institution

African institute for islamic Finance (AIIF), Senegal
Conseil Français de la Finance Islamique (COFFIS)

Duration

6 days

Language

French

Program Structure

Modules

- Introduction to Islamic Insurance
- Islamic Jurisprudence and Takaful Contracts
- Takaful Products and Services
- Takaful Industry

Intakes

Entry requirements

lamine@aiifinance.com

lamine@mbackeconsulting.com

Fees CFA 2000000 inclusive séjour & Hotel pension.

ISLAMIC FINANCE FOUNDATION CERTIFICATE (IFFC)

Institution

Academy UK & ICMA Centre, University of Reading
London , UK

Duration

8 days

Program Structure

1 – INTRODUCTION TO ISLAMIC FINANCE

- Understanding Shariah law
- Characteristics of Shariah Financing Contracts
- Principal Islamic Finance contracts
- Securitization
- Islamic Financial Engineering Sukuk
- Hedge funds
- Islamic capital market products

2 – SUKUK CONTRACTS – DESIGN, ISSUANCE AND TRADING

- Islamic Finance: Sukuk
- Project Finance
- Conventional Bond Design
- Sukuk
- Types of Sukuk
- Sukuk Issuance
- Sukuk Development
- Islamic Indices

3 – RISK MANAGEMENT AND PRODUCT INNOVATION

- Risk Management in the conventional financial market
- Risk management in Islamic finance
- Liquidity Management
- New Products in Islamic finance
- Islamic Innovation

4 – INSURANCE AND TAKAFUL

- Conventional insurance
- Introduction to Islamic Takaful and Insurance Markets
- Mutual Insurance
- Takaful and insurance market
- Takaful and conventional insurance co-operation
- Re-Takaful business
- Risk management in Takaful
- Solvency and Capital Adequacy
- Waqf and Islamic Trusts

Entry requirements

Intakes NC

Web : www.academyuk.org

Fees £ 752 per module.

CERTIFIED ISLAMIC FINANCE EXECUTIVE (CIFE)

Institution

ETHICA, INSTITUTE OF ISLAMIC FINANCE

Duration

3+ months
Online

Program Structure

Understanding Islamic Finance

Why Islamic Finance?
Understanding Musharakah
Understanding Mudarabah
Understanding Ijarah
Understanding Murabaha
Understanding Salam And Istisna
Understanding Sukuk
Understanding Islamic Insurance

At The Bank: How To Perform Calculations

How To Calculate An Ijarah Schedule
How To Calculate A Diminishing Musharakah Schedule
How To Structure Mudarabah Deposit Accounts
How To Perform Murabaha Calculations
Asset Pool Management In Islamic Finance
Profit Calculation Framework For Deposit Products

Case Studies: In The Real World

Sukuk Case Study I:
How To Prepare Sukuk Documentation
Sukuk Case Study II:
The Nakheel Development Sukuk And The Aldar Properties Sukuk
Sukuk Case Study III And Quiz:
Comparing An AAOIFI-Compliant Sukuk With A Non AAOIFI-Compliant Sukuk

With The Client: How To Answer Client Questions

“What’s The Difference Between Profit And Interest?”
“What’s The Difference Between A Murabaha And A Commercial Loan?”
“Is Benchmarking Permissible?”

Islamic Financial Innovation

Liquidity Management In Islamic Finance
Risk Management In Islamic Finance

Islamic Accounting Standards

Understanding Islamic Accounting

Sample Islamic Finance Contracts

Murabaha Facility Agreement
Musharakah Investment Agreement
Mudarabah Financing Agreement
Lease Agreement
Salam Agreement
Istisna Agreement
Musawamah Facility Agreement
Syndication Mudarabah Agreement
Agreement For Interest Free Loan

Entry requirements

None

Intakes

Year around

Fees

CIFE : \$ 1495 for 1 User ; discounts available for groups.
Advanced CIFE : \$ 995 for 1 User ; discounts available for groups.

CERTIFICATE IN TAKAFUL

Institution

Institute of Islamic Banking and Insurance
India

Duration

6 Months
Distance Learning

Program Structure

Module 1 : Insurance

- Lesson 1. Introduction to Risk Management and Insurance
- Lesson 2. Nature of Insurance and Benefits to Society
- Lesson 3. Legal Aspects of Insurance
- Lesson 4. The Contract of Insurance
- Lesson 5. Insurance Company Operations

Module 2 : Framework of Takaful

- Lesson 1. Character of Islamic Insurance
- Lesson 2. Concept of Takaful
- Lesson 3. Operating Principles for Takaful Business

Module 3: Takaful Business

- Lesson 1. Family Takaful (Life)
- Lesson 2. General Takaful (Non-Life)
- Lesson 3. Retakaful for Takaful Business (Reinsurance)

Module 4: Governance and Regulation of Takaful

- Lesson 1. Regulation of Insurance Business
- Lesson 2. Governance and Shari'ah Compliance
- Lesson 3. Marketing and Distribution of Takaful Products
- Lesson 4. Some Financial Issues

Intakes

Entry requirements

There is no formal requirement.

- At least 18 years old at the time of submitting the application ;
- A high level of competency in all aspects of English ;
- Application will be refused or cancelled for lack of english competency ;
- A letter from a referee may be requested after an application is submitted, if deemed necessary.

www.islamic-banking.com

Fees £ 195

CERTIFIED ISLAMIC BANKER (CIB)

Institution

Academy for International Modern Studies (AIMS)
United Kingdom

Duration

3 to 4 months
Online
Distance Learning

Program Structure

Certified Islamic Banker (CIB) comprises of three courses and participants are awarded 90 hours of professional training in Islamic Banking.

Course Title	Credit Hour
- Islamic Economical and Financial System	2
- Islamic Modes of Financing	2
- Islamic Commercial & Investment Banking	2

Intakes NC

Entry requirements

- An appropriate University or College degree from a recognized institution ;
- A diploma OR minimum three years full-time appropriate work experience ;
- Applicants must have good working knowledge of English.

Fees £455

Credit Hrs

6

CERTIFIED TAKAFUL PROFESSIONAL (CTP)

Institution

Academy for International Modern Studies (AIMS)
United Kingdom

Duration

1 to 2 months

Program Structure

- Islamic Law for Islamic Insurance ;
- Major definitions associated with Islamic Insurance ;
- Sources of Sharia for Insurance ;
- Foundation of insurance in the Islamic economy ;
- Philosophy and development scenario of Takaful ;
- Comparison of Islamic Insurance with conventional insurance ;
- Retakaful and its working mechanism ;
- Philosophy of Retakaful in Islam ;
- Forms of Takaful, which are adopted and implemented in different regions ;
- Types and operational mechanism of Modaraba, Wakala and Wakala Waqf Models ;
- Types of Takaful Business (Family and General) ;
- Objectives, principals and operation flowcharts of Family and General Takaful Business ;
- Accounting Standards for Takaful companies ;
- Comparison of accounting standards for Conventional Insurance & Islamic Insurance ;
- Balance sheet, Profit loss accounts and cash flow statements for Takaful Business ;
- Policies and Role of Agents in Family & General Takaful ;
- Operations and management for Motor Insurance, Marine Insurance, Fire Insurance & Machine Insurance ;
- Issues and challenges in Takaful Business.

Intakes year around

Entry requirements

- An appropriate University or College degree from a recognized institution ;
- Or a diploma in finance/Insurance ;
- OR minimum two years full-time appropriate work experience in insurance ;
- Applicants must have good working knowledge of English ;
- Applicant must be minimum 22 years of age.

Fees

£ 225

Hours

30

CERTIFICATE IN ISLAMIC FINANCE (Cert IF)

Institution

Chartered Institute of Management Accountants (CIMA)
United Kingdom

Duration

6 to 12 months
Distance Learning

Program Structure

There are four compulsory modules :

- Islamic commercial law ;
- Banking and takaful ;
- Islamic capital markets and instruments ;
- Accounting for Islamic financial institutions.

Each module has a Study Guide, which offers:

- A comprehensive syllabus ;
- Step-by-step subject coverage directly linked to specific learning outcomes ;
- Fusion between theory and practice ;
- Chapter summaries ;
- A user-friendly glossary of Islamic finance terms ;
- Extensive question practice ;
- Revision sections for each chapter ;
- A full-length mock examination at the end of each guide ;
- The possibility of completing all four assessments in two to six months, depending on your prior knowledge and experience.

Intakes Year around

Entry requirements

None

Contact us :

[E. cert.if@cimaglobal.com](mailto:cert.if@cimaglobal.com)

T. +44 (0)20 8849 2251

Fees £ 1500

CERTIFICATE IN ISLAMIC BANKING AND FINANCE (CIBF)

Institution

Centre for Islamic Management Studies (CIMS)
Singapore
& International Islamic University Malaysia (IIUM)

Duration

6 months

Program Structure

10 MODULES :

- Islamic Jurisprudence (Usul al-Fiqh) ;
- Fiqh Muamalat for Banking and Finance ;
- Islamic Economics and Business ;
- Islamic Banking Operations 1 ;
- Islamic Banking Operations 2 ;
- Islamic instruments for Project Financing ;
- Financial Accounting For Islamic Financial Institutions ;
- Zakat and Zakat Accounting ;
- Takaful and Risk Management ;
- Issues in Islamic Financial Market.

Intakes

September of every year

Entry requirements

Minimum GCE O level or its equivalent.

<http://www.cims.com.sg/cibf.php>

Fees

SGD 3550

CERTIFIED ISLAMIC FINANCIAL CONSULTANT (CIFIC) Online and Distance Learning

Institution

John Locke School of Business and Economics
Euclid University

Duration

Program Structure

- Economics / Global Economics Review ;
- International Finance and Banking Review ;
- Quantitative Finance Review ;
- Islam, Islamic Law and the Islamic World ;
- Islamic Economics ;
- Foundation and Principles of Islamic Banking and Finance ;
- Foundation and Principles of Islamic Insurance ;
- Advanced Studies in Islamic Finance 1 ;
- Advanced Studies in Islamic Finance 2 ;
- Case studies : Major Islamic Finance Institutions.

Intakes

Entry requirements

- Ability to study and master calculus and foundation tools of quantitative (mathematical) finance ;
- Ability to read, understand and memorize large amounts of information since the reading assignments are significant ;
- Interest and respect for Islamic and the underlying principles of Islam ;
- Arabic is not a requirement but students will be expected to absolutely master Islamic Finance terminology in Arabic.

Fees \$2,850

Credit Hr 15

CERTIFIED ISLAMIC BANKER (CeIB)

Institution

International Institute of Islamic Business and Finance (IIIBF), India

Duration

NC
Online

Program Structure

Level I

- Sources of Islamic Financial Law
- Islamic Law of Financial Contracts - I
- Islamic Law of Financial Contracts - II
- Islamic Financial System - I
- Islamic Financial System - II
- Islamic Monetary and Macroeconomic Management

Level II

- Islamic Commercial Banking: Products & Services
- Islamic Commercial Banking: Operations & Management
- Islamic Microfinance
- Islamic Investment Banking
- Project Appraisal & Investment Decisions
- Accounting Standards & Regulations for Islamic Banks
- Information Technology for Islamic FIs
- Marketing of Islamic Financial Services
- Total Quality Management & Business Process Reengineering for Islamic FIs
- Supervised Project - I
- Supervised Project - II

Intakes

Entry requirements

1. Have completed at least first two years of a recognized four-year undergraduate degree or equivalent in field of economics, commerce, business, accounting, law and related areas ;
2. Preferably be part of the banking and financial services industry ;
3. Have appropriate resources to facilitate ready access to the Internet ;
4. Have ready access to a personal e-mail address; and
5. Have the skills required to access and manipulate materials delivered electronically.

info@iiibf.org.

Fees

\$ 1200
Or \$ 1600 if two certificates taken

Credit Hr

12

CERTIFIED ISLAMIC INVESTMENT ANALYST (CeIIA)

Institution

International Institute of Islamic Business and Finance (IIIBF)
India

Duration

NC
Online

Program Structure

Level I

- Sources of Islamic Financial Law
- Islamic Law of Financial Contracts - I
- Islamic Law of Financial Contracts - II
- Islamic Financial System - I
- Islamic Financial System - II
- Islamic Monetary and Macroeconomic Management

Level II

- Security Analysis & Portfolio Management
- Capital Market in Emerging Economies
- Islamic Microfinance
- Islamic Investment Banking
- Project Appraisal & Investment Decisions
- Accounting Standards & Regulations for Islamic Insurance Companies
- Information Technology for Islamic FIs
- Marketing of Islamic Financial Services
- Total Quality Management & Business Process Reengineering for Islamic FIs
- Project - I
- Supervised Project - II

Intakes

Entry requirements

1. Have completed at least first two years of a recognized four-year undergraduate degree or equivalent in field of economics, commerce, business, accounting, law and related areas ;
 2. Preferably be part of the banking and financial services industry ;
 3. Have appropriate resources to facilitate ready access to the Internet ;
 4. Have ready access to a personal e-mail address; and
 5. Have the skills required to access and manipulate materials delivered electronically.
- info@iiibf.org.

Fees

\$ 1200
Or \$ 1600 if two certificates taken

Credit Hr

12

CERTIFIED ISLAMIC INSURANCE PROFESSIONAL (CeIIP)

Institution

International Institute of Islamic Business and Finance (IIIBF)
India

Duration

NC
Online

Program Structure

Level I

Sources of Islamic Financial Law
Islamic Law of Financial Contracts - I
Islamic Law of Financial Contracts - II
Islamic Financial System - I
Islamic Financial System - II
Islamic Monetary and Macroeconomic Management

Level II

Islamic Insurance: Products & Services
Islamic Insurance: Operations & Management
Islamic Microfinance
Islamic Investment Banking
Project Appraisal & Investment Decisions
Accounting Standards & Regulations for Islamic Insurance Companies
Information Technology for Islamic FIs
Marketing of Islamic Financial Services
Total Quality Management & Business Process Reengineering for Islamic FIs
Supervised Project - I
Supervised Project - II

Intakes

Entry requirements

1. Have completed at least first two years of a recognized four-year undergraduate degree or equivalent of economics, commerce, business, accounting, law and related areas;
2. preferably be part of the banking and financial services industry;
3. have appropriate resources to facilitate ready access to the Internet (check this by visiting our Techni
4. have ready access to a personal e-mail address; and
5. have the skills required to access and manipulate materials delivered electronically.

Fees

\$ 1200
Or \$ 1600 if two certificates taken

Credit Hr

12

ISLAMIC FINANCIAL PLANNER (IFP)

Institution

Islamic Banking and Finance Malaysia Sdn. Bhd. (IBFIM)
Financial Planning Association of Malaysia (FPAM)

Duration

NC

Program Structure

1. Financial planning industry in Malaysia
2. Basics of Islamic Financial Planning
3. Islamic Financial Products and Services
4. Role of Islamic Financial Planner
5. Introduction to Risk Management
6. Introduction to Takaful
7. Takaful business models
8. Key Differences between Takaful and Insurance
9. Takaful Need Analysis
10. Key Concepts of Investment
11. Introduction to Islamic Investment
12. Understanding Islamic Investment Products
13. Basics of Portfolio Investment Management
14. Wealth Accumulation Target
15. Introduction to Zakat
16. Administration of Zakat in Malaysia
17. Tax Administration in Malaysia
18. Basics of Zakat and Tax Planning
19. Form BE – Sample case
20. Introduction to Islamic Estate
21. Understanding Islamic Estate Planning
22. Introduction to Waqf
23. Retirement Planning
24. Islamic Estate, Retirement and Waqf planning

Intakes

Year around

Entry requirements

CFP, RFP and ChFC holder

Master or Doctorate degree holder in Islamic banking and finance

Full-time lecturer at University teaching business, accounting or finance subjects holding at least a Master's degree holder in Islamic studies or from Islamic Universities with 5 years minimum working experience in the Islamic financial services industry

At least a Bachelor degree holder in any discipline with 15 years minimum working experience in the Islamic financial services industry

Fees

IFP Module 6 fees are RM1,500 for tuition and RM300 for exam.
All modules are RM 8,800

CERTIFICATE IN ISLAMIC BANKING AND FINANCE

Institution

The IIUM Institute of Islamic Banking and Finance (IIiBF)
Singapore

Duration

6-month
Full-Time

Program Structure

- Islamic Jurisprudence (Usul al-Fiqh)
- Fiqh Mu'amalat for Banking and Finance
- Islamic Economics and Business
- Islamic Banking Operations 1
- Islamic Banking Operations 2
- Islamic instruments for Project Financing
- Financial Accounting For Islamic Financial Institutions
- Zakat and Zakat Accounting
- Takaful and Risk Management
- Issues in Islamic Financial Market

Intakes

NC

Entry requirements

(minimum)
GCE 'O' level 'O' or its equivalent.

Fees

SGD 2550.00

CERTIFICATE IN ISLAMIC BANKING AND FINANCE

Institution

School of Islamic Banking & Finance
International Islamic University Islamabad (IIUI)
Pakistan

Duration

3 semesters

Program Structure

- Project Appraisal and Management
- Elimination of Riba and Alternative System
- Commercial & Financial Laws relevant to Islamic Financial Institutions
- Islamic Banking: Theory, Practice & Leg Framework
- Accounting, Auditing & Shariah Standards Islamic Banks/Institutions

Intakes

July

Entry requirements

Candidates holding BA/B.Sc/BBA/B.Com degree or equivalent qualification from a recognized institution with at least 50% marks are eligible to apply. Admission is granted purely on merit basis through the us admission test and interview. Preference will be given to nominees of Banks and Financial Institutions.

Fees

PCR 42,800 per semester

Cred. H

15

CERTIFIED ISLAMIC FINANCE EXPERT (CIFE)

Online / Distance Learning

Institution

Academy for International Modern Studies (AIMS)
United Kingdom

Duration

4 to 5 months

Program Structure

Certified Islamic Finance Expert (CIFE) comprises of five specialized courses
The participants of this program awarded by 150 hours of professional training.

- Islamic Economical and Financial System
- Islamic Modes of Financing
- Islamic Commercial & Investment Banking
- Islamic Insurance System
- Islamic Accounting Treatment & Standards

Intakes

Year around

Entry requirements

- Applicants must possess an appropriate University or College degree from a recognized institution
- Applicants who do not hold a university or college degree, will be considered for admissions if they have diploma OR minimum three years full-time appropriate work experience
- Applicants must have good working knowledge of English

Fees

£ 695

CH

12

CERTIFICATE IN ISLAMIC BANKING

Institution

MIHE The Markfield Institute of Higher Education
Leicestershire, UK

Duration

5 days

Program Structure

Banking Products

Historical development of Islamic Finance and the Islamic financial Market
Interest (*Riba*) and other prohibited elements in Islamic commercial law.
Basics of Islamic economics
Traditional Modes of financing (*Musharakah, Mudarabah*)
Concept of Sale in Islam (*Bay' Mu'ajjal, Bay' Murabahah, Bay' Salam, Bay' Tawarruq*)
Venture capital
Tawarruq
Credit cards
Regulatory Framework for IFI.
Risk Management models in the Islamic Financial Market

Takaful

Risk management from an Islamic Perspective
Fundamental of *Takaful* contracts: *Kafala, Tabarru' and Waqf*
Takaful Models and some *Fiqhi* dimensions related to the models
Basics of Re-takaful

Islamic Capital Market

Concept of shares and ETF
Filtering criteria to buy shares
Derivatives
Unit trust
Hedging techniques
Securitisation and *Sukuk*

Technical aspects of Islamic Finance

Corporate Governance and related AAOIFI Standards
Shariah Audit, Basic financial Analysis and selected tax issues
Introduction to Islamic law of contract and analysis of latest court decisions
Management of Islamic Financial Institutions

Intakes

N.C

Entry requirements

A GCSE holder
Competency in English language is a prerequisite
Students should display an interest in the field they wish to enrol for.
Students are expected to have a basic background in mathematics.

Fees

£600

CH

60

POSTGRADUATE CERTIFICATE ISLAMIC BANKING, FINANCE AND MANAGEMENT

Institution

Markfield Institute of Higher Education (MIHE)
Leicestershire, UK

Duration

One semester

Program Structure

Compulsory Modules:

- Islamic Economics
- Islamic Banking and Finance
- Research Methodology
- Dissertation (Islamic Banking, Finance and Management)

Optional Modules:

- Quantitative Financial Methods
- International Development and Finance
- International Management
- Financial Systems: Markets and Institutions

Intakes

February and September

Entry requirements

At least a Second Class Honours Degree from a recognised University or the equivalent in a recognised subject area. Applicants who are over 22 years of age and do not satisfy this requirement, may be considered on the basis of maturity and experience in the relevant subject area

Fees

Home and EU students - £1,600
International Students Full time - £2,800

Cred. Pt

60

ADVANCED CERTIFICATION IN ISLAMIC FINANCE

Institution

ZAWYA, Dubai
In partnership with ETHICA Institute of Islamic Finance

Duration

4 Months
E-Learning

Program Structure

Section 1 : Understanding Islamic Finance

Why Islamic Finance ?
Understanding Ijarah I, II And Quiz
Understanding Mudarabah I, II, III And Quiz
Understanding Murabahah I, II & III
Understanding Musharakah I, II, III And Quiz
Understanding Salam & Istisna I, II, III and Quiz
Understanding Sukuk I, II And Quiz
Understanding Islamic Insurance And Quiz

Section 2 : Case Studies in the Real World

Sukuk Case Study I, II, III And Quiz

Section 3 : Advanced Topics

Liquidity Management in Islamic Finance I, II And Quiz
Risk Management in Islamic Finance I, II And Quiz

Intakes

Year around

Entry requirements

None

Email : acif@zawya.com

Fees

\$1495 for one user. Less for more users.

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DIPLOMAS

ADVANCED DIPLOMA IN ISLAMIC FINANCE

Institution

Center for Islamic Finance
Bahrain Institute of Banking and Finance (BIBF)
www.bibf.com

Duration

20 wks

Program Structure

Six (06) modules that can be completed in any order :

Islamic commercial jurisprudence.
Introduction to Trust, Banking and Business Laws.
Islamic Insurance (Takaful).
Islamic Treasury, Capital Markets and Risk Management.
Islamic Banking Operations.
Islamic Accounting Standards.

Awards & Accreditation



Best Islamic Finance Training Institution 2008 & 2009

Intakes February and September

Entry requirements

Applicants who have completed, or who are exempt from, the Business English Certificate - Level 3 can enroll in the Diploma Program.
Demonstrable prior knowledge of commerce, banking and finance either with :
(a) banking or finance operations/management experience of up to five years or
(b) a business, commerce, banking or finance degree from a recognized university.
A variety of international qualifications are recognized as meeting this standard.
Full details, contact : registrar@bibf.com

Fees 2415 BD

Class Hrs

360

DIPLOMA IN ISLAMIC ACCOUNTING AND COMPLIANCE (DIAC)

Institution

Bahrain Institute of Banking and Finance (BIBF)
&
Association of International Accountants (AIA)

Duration

06 mths.

Program Structure

The course contains four (04) modules :

Islamic Commercial Law.
Islamic Banking Practice.
Islamic Accounting Standards.
Auditing, Ethics and Corporate Governance.

Awards & Accreditation



Best Islamic Finance Training Institution 2008 & 2009

Intakes

March and September

Entry requirements

Candidates must have prior knowledge of accounting rules to enrol in the Preparatory Courses, evidenced either with 5 years experience in an accounting role or at least 3 accounting courses from recognised educational providers.

For more detail, contact: infodesk@bibf.com

Fees

1000 BD (Correspondence mode)
Or 2000 BD (with on campus Preparatory Course & manuals sent by mail)

DIPLOMA IN ISLAMIC FINANCE

Asset Management / Accounting and Auditing

Institution

Qatar Faculty of Islamic Studies (QFIS)
Qatar Foundation

Duration

Program Structure

Total of 6 courses (18 credit hours), 3 core courses (9 credit hours) and 3 electives (9 credit hours)
Choice between two routes (1) Asset Management; and (2) Auditing
Optional continuation toward master's degree if admission criteria for the MSc are satisfied

Course Details

Pre- requisites:

Mathematics for Business and Finance
Statistical Techniques for Finance and Economics
Principles of Banking and Finance
Introduction to Fiqh

Core Courses:

Objectives of Shari'ah
Islamic Financial Contracts
Islamic Banking and Finance: Theory and Practice

Asset Management Route:

Islamic Capital Markets and Institutions
Risk Management in Islamic Finance
Asset Management

Accounting and Auditing Route:

Governance of Financial Institutions
Legal and Regulatory Issues in Islamic Banking and finance
Accounting and Auditing

Entry requirements

A solid background in mathematical, statistical, and econometric techniques*
Relevant work experience is not mandatory but will be considered an asset.

admissions_QFIS@qf.org.qa

[For further requirements please see the General Admission Requirements for Graduate](#)

*Students who do not meet this requirement may be requested to take the program's pre-requisite courses

Intakes

June and January

Fees

Credit Hr

36

ISLAMIC FINANCE DIPLOMA (IFD)

Institution

in collaboration between
Academy UK &
ICMA Centre, University of Reading

Duration

Program Structure

7 modules : for the first four modules, please, refer to IFFC program structure.

5- corporate governance and related issue

Classifications of nominate contracts by type of application.
Corporate Governance and transparency issues in Islamic banks
Financial reporting for Islamic banks and the review process
Governance issues in Islamic Collective Investment Schemes (ICIS)
Regulatory and supervisory issues

6- Islamic Project finance and Transactions

Review of Key Islamic Concepts and Business Applications
Business concepts that require project finance
Contrast between Islamic and conventional project finance
Other forms of Islamic project finance
Hedging Review and Suggested Methods
Alternative investment for project finance
Structuring Islamic funds for project finance
Structuring Sukuk for project finance
Islamic Bank Risk identification and management
Important issues for Islamic project finance
Case studies

7- Islamic Asset Management

Concept of asset portfolio management
Shari'ah Compliant fund management
Hedging
Shari'ah compliant private banking and asset management services
Principles of Islamic credit sales
Islamic Bank Balance Sheets and Management
Managing Currency Risks
Managing Profit Rate and Other Non-currency Risks
Islamic Mutual funds
Islamic pension funds

8- Financial account reporting for Islamic banking & finance

Intakes

Entry requirements

Fees £ 6051

DIPLOMA in ISLAMIC BANKING AND FINANCE

Institution

Bangor Business School
Prifysgol Bangor University
Bangor, UK

Duration

30 weeks
Full-Time

Program Structure

Part 1

Compulsory modules:

Research Methods:
International Financial Markets
Islamic Finance
Islamic Banking

Financial Crises and Bank Regulation

Optional modules (choose 2):

Islamic Accounting and Financial Reporting
Corporate Risk Management
Bank Financial Management
Financial Institutions Strategic Management
Investment Strategy and Portfolio Management
Islamic Insurance

Intakes

September & January

Entry requirements

A good undergraduate degree in a relevant subject, e.g. economics, finance, accounting, management from a university, or a similar qualification from any other institution. Alternatively, possession of a suitable professional qualification and relevant practical experience may also be accepted. In general, however, applicants are judged on their individual merits and age, work experience and other factors are also considered.

A two-year programme, with the first year as a "qualifying year", is also available for students whose backgrounds are different from those outlined above in order to prepare them more fully for their MA in Islamic Banking and Finance studies.

If your native language is not English, you must provide IELTS and TOEFL test scores of no less than 6.0 or 560, are usually acceptable. It may be necessary for applicants falling short of this minimum standard to attend an intensive English Language course before registering for the academic programme. Such a course is available at Bangor.

Fees

£6,080

International students

CH

120

DIPLOMA IN ISLAMIC FINANCIAL PLANNING

Institution

Selangor International Islamic University College (KUIS)
Malaysia

Duration

3 years
Full-Time

Program Structure

- Arabic I, II, III and IV
- Mandarin I and II
- Preparatory English I and II
- Introduction to Shariah
- Financial Accounting
- IT Application in Business
- Malaysian Studies
- Malay Language
- Fiqh al-Muamalah
- Fundamental of Financial Planning
- Islamic Fiqh
- Faith and morality
- Islamic Studies
- Usul Fiqh and Qawaid
- Principles of Economics
- Fundamentals of Management
- Business Mathematics
- English
- Risk Management and Takaful
- Business Communication
- Occupational English
- Financial Management
- Management Accounting
- Islamic Investment
- Marketing Financial Services
- Zakah & Taxation
- Commercial Law
- Business Planning
- Islamic Economics and Financial System
- Islamic Estate and Retirement Planning
- Al-Qur'an & Recitation
- Islamic Calligraphy
- Peers
- Industrial Training

Intakes

Entry requirements

Local

Passed SPM with 3 credits does not include drawing / graduate certificate in related fields who r the Minimum Standard / equivalent qualification recognized by the Government.

International

End 11 years of schooling and a GCE'O Level or equivalent approved by the MQA
(at least pass subject English)

E-mail: info@kuis.edu.my

Fees

RM 12.500 (Local Students)

RM 15.455 (International Students)

POSTGRADUATE DIPLOMA in ISLAMIC BUSINESS AND FINANCE

Institution

International Institute of Islamic Business and Finance (IIIBF)
India

Duration

NC

Program Structure

- Principles of Islamic Business Ethics
- Principles of Islamic Management
- Research Gaps in Islamic Business and Finance
- Supervised Project

Intakes

NC

Entry requirements

To qualify for entry to the Postgraduate Diploma in Islamic Business and Finance program, applicants normally must :

1. Have completed 12-unit CeIB/CeIIP/CeIIA program offered by IIIBF;
2. Have appropriate resources to facilitate ready access to the Internet ;
3. Have ready access to a personal e-mail address; and

Persons meeting the above requirements will be required to complete four additional credit pts of approved study to be awarded Postgraduate Diploma in Islamic Business and Finance.

Fees

NC

POSTGRADUATE DIPLOMA in ISLAMIC BANKING AND FINANCE

Institution

The IIUM Institute of Islamic Banking and Finance (IIiBF)
Malaysia

Duration

1 1/2 year Full-Time
2 1/2 years Part-Time

Program Structure

- Islamic Financial System
- Islamic Economics
- Introduction to Principles of Islamic Jurisprudence
- Transactions in Islamic Banking and Finance
- Financial Management and Analysis
- Islamic Banking Products and Services
- Ethics and Governance of Islamic Financial Institutions
- Accounting for Islamic Financial Institutions
- Islamic Capital Market
- Risk Management of Islamic Financial Institutions
- Takaful and Re-Takaful (Islamic Insurance)
- Legal Issues and Framework of Islamic Banking and Finance
- Islamic Wealth Management
- Research Methodology

Intakes

Entry requirements

- * Good bachelor degree or equivalent professional qualification; and
- * Proficient in English Language (IELTS 6.0 or TOEFL 570)
or the IIUM administered English Placement Test (EPT)

Fees

RM 15500
RM 19250

Credit Hr

30

POSTGRADUATE DIPLOMA in ISLAMIC BANKING AND FINANCE

Institution

School of Islamic Banking & Finance
International Islamic University Islamabad (IIUI)
Pakistan

Duration

3 semes.

Program Structure

Originally, the program was designed with 30 credits of coursework (eight core courses and two elective courses) plus a project (worth 02 credits) or internship with financial institutions (to be completed in 8-10 weeks).

The program has been bifurcated into two modules from Fall 2007 semester, keeping in view the time constraint faced by students having employment in banking/financial sector.

The break up is as under :

Module-1	Certificate in Islamic Banking & Finance	15 credits
Module-2	Diploma in Islamic Banking & Finance (PGD)	32 credits

Title of Course

Insurance & Takaful Management

Investment Analysis and Portfolio Management

Risk Management in Islamic Banking

Designing & Pricing of New Financial Instruments

Shariah Maxims & Contemporary Fatawa in Financial Transactions

Project/Internship

The student will be required to join internship with an Islamic financial institution for 6-8 weeks

Entry requirements

Intakes

july

Hold BA/B.Sc/BBA/B.Com degree or equivalent qualification from a recognized institution with at least 50% marks are eligible to apply. Admission is granted purely on merit basis through the usual admission test and interview. Preference will be given to nominees of Banks and Financial Institutions.

Program For : Male only

Fees

PCR 42800 / semester

Credit Hr

32

DIPLOMA IN ISLAMIC BANKING

Full-Time

Institution :

Selangor International Islamic University College (KUIS)
Malaysia

Duration :

3 yrs

Program Structure :

- | | |
|--|--|
| <ul style="list-style-type: none"> • Arabic I, II, III and IV • Mandarin I, II, III dan IV • Financial Accounting I and II • Business Mathematics • Malaysian Studies • Aqidah dan Akhlaq • Islamic Studies • Preparatory English I and II • Malay Language • Managerial Accounting • Financial Management • • Fundamental of Management • Islamic Banking Practice • Statistics | <ul style="list-style-type: none"> • Microeconomics • IT Application in Business • Commercial Law • Mainstream English • Occupational English • Marketing Financial Services • Investment • Credit Management • Macroeconomics • Fiqh Al Muamalat • Finance of International Trade • Legal Aspects in Banking Practices • Islamic Financial Institutions and I • Malaysian Economics |
|--|--|

Intakes : NC

Entry requirements :

Local

Passed SPM with 3 credits And Pass Math / Pass Certificate in related field / equivalent qualifical recognized by the Malaysian Government.

International

End 11 years of schooling and a GCE'O Level or equivalent approved by the MQA (at least a pas in Mathematics and English)

Fees : RM 12.465 (Local Students)
RM 15.415 (International Students)

DIPLOMA IN ISLAMIC FINANCE

Institution

Markfield Institute of Higher Education (MIHE)
Leicestershire

Duration

12 days

Program Structure

This is a twelve day intensive programme developed to explore four main areas of IBF. Students attending the first five days of this programme will be awarded "Certificate in Islamic E subject to completing the relevant assessments. The course will cover:

Banking Products

- Historical development of Islamic Finance and the Islamic financial Market
- Interest (*Riba*) and other prohibited elements in Islamic commercial law.
- Basics of Islamic economics
- Traditional Modes of financing (*Musharakah*, *Mudarabah*)
- Concept of Sale in Islam (*Bay' Mu'ajjal*, *Bay' Murabahah*, *Bay' Salam*, *Bay' Tawarru*)
- Venture capital
- Tawarruq
- Credit cards
- Regulatory Framework for IFI.
- Risk Management models in the Islamic Financial Market

Takaful

- Risk management from an Islamic Perspective
- Fundamental of *Takaful* contracts: *Kafala*, *Tabarru'* and *Waqf*
- Takaful* Models and some *Fiqhi* dimensions related to the models
- Basics of Re-takaful

Islamic Capital Market

- Concept of shares and ETF
- Filtering criteria to buy shares
- Derivatives
- Unit trust
- Hedging techniques
- Securitisation and *Sukuk*

Technical aspects of Islamic Finance

- Corporate Governance and related AAOIFI Standards
- Shariah Audit, Basic financial Analysis and selected tax issues
- Introduction to Islamic law of contract and analysis of latest court decisions
- Management of Islamic Financial Institutions

Entry requirements

Hold at least two "A" levels or its equivalent.
Competency in English language is a prerequisite.
Display an interest in the field they wish to enrol for.
Expected to have a basic background in mathematics.

Intakes

NC

Fees

£1200

Cr. Point

60

shortcourses@mihe.org.uk

POSTGRADUATE DIPLOMA ISLAMIC BANKING, FINANCE AND MANAGEMENT

Institution

Markfield Institute of Higher Education (MIHE)
Leicestershire

Duration

NC

Program Structure

Banking Products

Historical development of Islamic Finance and the Islamic financial Market
Interest (*Riba*) and other prohibited elements in Islamic commercial law.
Basics of Islamic economics
Traditional Modes of financing (*Musharakah*, *Mudarabah*)
Concept of Sale in Islam (*Bay' Mu'ajjal*, *Bay' Murabahah*, *Bay' Salam*, *Bay' Tawarru*)
Venture capital
Tawarruq
Credit cards
Regulatory Framework for IFI.
Risk Management models in the Islamic Financial Market

Takaful

Risk management from an Islamic Perspective
Fundamental of *Takaful* contracts: *Kafala*, *Tabarru'* and *Waqf*
Takaful Models and some *Fiqhi* dimensions related to the models
Basics of Re-takaful

Islamic Capital Market

Concept of shares and ETF
Filtering criteria to buy shares
Derivatives
Unit trust
Hedging techniques
Securitisation and *Sukuk*

Technical aspects of Islamic Finance

Corporate Governance and related AAOIFI Standards
Shariah Audit, Basic financial Analysis and selected tax issues
Introduction to Islamic law of contract and analysis of latest court decisions
Management of Islamic Financial Institutions

Intakes

Entry requirements

NC

Fees

Cr. Point

120

DEGREE IN ECONOMICS AND ISLAMIC FINANCE (DEFI)

Institution

International Institute of Islamic Thought (IIIT)
France

Duration

1 year

Program Structure

* The theoretical foundations: foundations dogmatic, ethical and legal aspects of Islamic finance. Sources of contracts, the spirit of Islamic economics, notions and concepts such as *Sharia compliant and Shari'a board* and key topics relating to jurisprudence and Islamic law.

* The technical and analytical tools of Islamic finance: the fundamentals of Islamic finance, financial analysis of various contracts, *murabaha, mudaraba, musharaka* and other contracts, the market for Islamic securities, equities and *Sukuk* The market for insurance or *takaful* and materials which have link with the theoretical aspects of Islamic finance.

* Background and prospects of Islamic finance in France and Europe: the political context and the sociological context and conditions for the emergence of banking details in France and Europe, experiences of Islamic finance in the world: critical analysis and comparative.

* Ethics and Economics Islamic Finance Islamic finance and ethics, microfinance, social economy and solidarity economy versus Islamic division, *charity, donation, waqf* and philanthropy, and what makes most of the institutional aspects of the theory of Islamic economics and its originality.

A number of hours 300 hours will be provided for three evenings a week, on Mondays, Wednesdays and Fridays. Lectures and seminars are also planned during the year.

Entry requirements

Minimum of a bachelor's degree

Program run in French language

For more detail, please contact :

iiitfrance@yahoo.fr

Intakes

November

Fees

Euro 1450 for individuals
Euro 2450 for corporates

Credit Hr

300

DIPLOMA IN ISLAMIC BANKING

Institution

Samer Kantakji Business & Solution Center
Syria

Duration

15 days

Program Structure

<p>Sharia basis for Islamic Banks and IFIs Islamic Economics Shariah Issues in financial transactions</p>	3 days
<p>Technical basis for Islamic Banks and IFIs Definition and nature of IFI's Shariah Issues of IFI's Islamic Banking Services - AAOIFI Shariah standards Shariah Supervision in IFI's : Shariah Supervisory Boards Contracts of Financing in IFI's - AAOIFI Standards</p>	3 days
<p>Strategic components & Competitive Advantage of IFI's Development of IFI's and Financial Products innovation Major differences between islamic and conventional Banks Islamic Financial regulatory institutions Islamic Finance Markets Risk Management in Islamic banking Strategic matters encountered by Islamic banks</p>	4 days
<p>Financial Supervision of Islamic Banks and Institutions Financial Accounting and Auditing Reporting in Islamic banking Supervision and Auditing in IFI's</p>	5 days

Intakes

NC

Entry requirements

Contact :

kantakji@gmail.com

www.kantakji.com

Fees

NC

HIGH DIPLOMA IN ISLAMIC BANKING

Institution

The Faculty of Banking & Financial Sciences, SANAA
Arab Academy for Banking and Financial Sciences
Yemen

Duration

NC

Program Structure

Specialized Courses credit hours (15)

- + Shari 'a Aims & Fiqh Principles
- + Fiqh & Theory of Contracts
- + Islamic Bank Operations
- + Transactions & Islamic Loans
- + Banking and Shari 'a Supervision

Elective Courses (3) credit hours

Intakes

NC

Entry requirements

Either of the following admission requirements for the High Diploma is acceptable:

1. A Bachelors degree in one of the business or economic sciences (management, accounting, banking and finance, economics, public administration or statistics) from an accredited university or higher institute, with an average grade of at least "Pass".

Graduates of Shari'a may be admitted to Islamic banking.

2. A Bachelors degree in other areas of study. However applicant should complete a set of prerequisite courses to be determined in the light of courses taken in the Bachelors degree.

Fees

NC

Credit Hr

18

DIPLOMA IN PRINCIPLES AND PRACTICES OF ISLAMIC FINANCE

Institution

Université Paris Dauphine
France

Duration

1 year

Program Structure

- Module 1 - Basics of Finance
- Module 2 - International Environment
- Module 3 - Conceptual Approaches
- Module 4 - Banking, Insurance and Markets in "Islamic Finance"
- Module 5 - Techniques of Islamic Finance
- Module 6 - Conferences-debates
- Module 7 - Thesis

Intakes

November

Entry requirements

Holder of Postgraduate degree or alumni of Graduate School of Business or Engineering.
Possess a minimum of 2 years of working experience.

Fees

Free	Apprentice candidates
4000 Euro	Initial Training
8000 Euro	Continuous Training
12000 Euro	Employer sponsoring

Hours

320

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About The Author



MOHAMED NOUFAL ZERHOUNI, D.E.N.C.G. graduated from The National School of Management at Tangier ; Abdel Malek Es-Saadi University. He worked for many years mainly as Business Controller in leading companies based in Morocco.

MOHAMED NOUFAL is actually preparing the "Chartered Islamic Finance Professional" certificate offered by the INCEIF University - The Global University in Islamic Finance founded by The Central Bank of Malaysia.

He is the owner of www.islamalia.com, a website dedicated to Islamic Finance. His main areas of interest are Islamic Finance and Banking, Applied Finance, Islamic Studies, Development Studies, and Education.

www.islamalia.com

