

## ▶ CISI - Islamic Finance Qualification (IFQ)

The CISI - Islamic Finance Qualification (IFQ) is a ground breaking qualification that covers Islamic finance from both a technical and Sharia'a perspective, providing the first international benchmark in the area of Islamic finance.

The IFQ provides candidates with an understanding of the influence of Sharia'a in a business context, and prepares candidates to hold key positions in the Islamic finance and Takaful (Islamic Insurance) industries.

### Course Highlights

- Taught by a leading CISI trainer with a combination of practitioner and training experience
- Limited class sizes, to ensure interactive teaching environment

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## ▶ Who should attend?

The qualification is appropriate for existing employees, new employees and those seeking a career in Islamic finance.

### Order your workbook & reserve your exam date

To gain maximum value from the training course, it is strongly advised that attendees read the workbook prior to attending the course.

To order your workbook and reserve your exam date you need to register with the CISI. This can be done through their [booking portal](#).

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## ▶ Syllabus

### Element 1 - The Basis of Islamic Banking and Finance

The principles and concepts which underpin Islam; the place of

banking and finance within Islam; the sources and interpretation of Islamic Law

### **Element 2 - An Introduction to Islamic Banking and Finance**

The development of the Islamic Finance and Banking Industry; the main components of the Islamic Banking Industry and its operating structures.

### **Element 3 - Islamic Law of Contracts**

Principles of Islamic business including the avoidance of riba and gharar; the concept of wa'd (promise); the elements of a valid contract; the different types of contract; the purchase and sale of currencies

### **Element 4 - Financial Techniques Applied by Islamic Banks**

The nature of Islamic current accounts; the nature of the major contracts - mudaraba, musharaka, murabaha, ijara, salam, istisna'a; the use of letters of credit and guarantees in Islamic finance contracts.

### **Element 5 - Financial Statements for Islamic Banks**

The framework of International Financial Reporting Standards; contents of the main financial statements; the need for specific Islamic accounting standards; the role of AAOIFI and IFRS.

### **Element 6 - Islamic Corporate Governance**

The different approaches to corporate governance; additional challenges presented by Islamic banks; the role of the sharia'a supervisory board and corporate governance issues in takaful

### **Element 7 - Islamic Asset and Fund Management**

The purpose of investment in Islam; prohibited industries; replicating conventional deposit structures using murabaha and mudaraba; investment funds using ijara; the Islamic stock selection process and the role of the Sharia'a Supervisory Board.

### **Element 8 - Islamic Bond Market - Sukuk**

The nature of sukuk compared with conventional bonds; issuing sukuk; different types of sukuk; AAOIFI standards for sukuk and rating sukuk issues.

### **Element 9 - Islamic Insurance - Takaful**

The nature and structure of Takaful compared with conventional insurance; remunerating the insurance operator and sharia'a governance of takaful undertakings.

The IFQ is a two hour exam of 100 multiple choice questions. The pass mark for the examination is 70%.

### **CISI Work Book & Exam Fee**

170 GBP

In addition, all new applicants will be required to pay a one-off CISI registration fee of 25GBP.

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## ► **Delivery Methods [available methods depend on the course]**

### **Public Course**

If you only have a few staff who require a particular training course then why not send them on one of our public courses. We insist on limiting the number of attendees on our public courses to facilitate an interactive training environment. This ensures that there's always a chance to put your questions to a genuine expert, as well as to share experiences with other delegates.

Take a look at our [Future Dates/Booking](#)

### **Bring In-House**

If you have a number of people who require the training, you might find it more economical to have the training at your offices. Our trainers are armed with all the equipment and materials necessary. All you need to do is supply the room, and after the course, we'll send your certificates of attendance in the post.

In addition in-house courses can be tailored to meet the precise needs of your business. This could mean tailoring a course for a business unit; combining elements of different courses to match your exact specification; or producing a course from scratch.

### **Enquiries**

Please complete [the following form](#) and we'll get in touch to discuss your requirements in detail.

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## Off-site Training

Our training facilities can also be used for company 'off-site training'. So if you want to have an 'in-house style' training session away from your own offices, or you simply don't have the facilities, then you can use ours.

### Enquiries

Please complete [the following form](#) and we'll get in touch to discuss your requirements in detail.

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## ▀ Trainers

### Dr Natalie Schoon, CFA

Natalie's career spans a number of years in international finance in audit, wholesale banknote operations, Risk Management and Treasury, both in conventional and Islamic finance in a variety of locations across Europe and the Middle East. She is an accredited trainer for the Islamic Finance Qualification (as well as a contributing author), and is a visiting fellow at the ICMA Centre, Henley Business School at the University of Reading.

Natalie holds a PhD in financial analysis (thesis subject: Residual Income Models and the Valuation of Conventional and Islamic Banks). In addition, Natalie was awarded the CFA charter in 2001, and is actively involved with the CFA Institute. She is a regular contributor to Islamic Finance News, and other publications in the field. She has contributed articles to a variety of publications such as GARP Risk Review, The International Investor, Qatar Today and the Swiss Derivatives Review. She has authored three books: Islamic Banking and Finance, Valuing Banks in Uncertain Times and Islamic Asset Management (published in January 2011), and contributed chapters to several others such as the Malaysian SEC series on Islamic Finance ("The Impact of Basel II on Sukuk"), Published 2010, and "Islamic Banking, a Guide for Small and Medium Sized Enterprises", a publication which was commissioned by the International Trade Centre.

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