

Islamic Finance Qualification (IFQ)

Preparation & Review Course

**A 3-day intensive preparation course to effectively prepare you for
the IFQ assessment**

- Key Islamic Finance Principles
- How Islamic and Conventional Finance Differ
- Structuring Rules for Islamic Financial Products
- Sukuk & Islamic Securitization
- Islamic Asset & Fund Management
- Takaful
- Financial Statements for Islamic Banks
- Corporate Governance for Islamic Finance



ACCREDITED TRAINING PROVIDER

23rd – 25th April 2012

KUALA LUMPUR

About the Islamic Finance Qualification (IFQ)

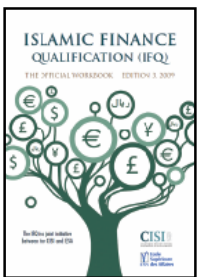
The IFQ is a ground-breaking qualification that covers Islamic finance from both a technical and a Shariah perspective, providing the first international benchmark in the area of Islamic finance. IFQ is an internationally-recognized qualification that is awarded jointly by the Chartered Institute for Securities & Investment (CISI) - recognized by Ofqual, the UK government education regulator.

The IFQ provides candidates with an understanding of the influence of Shariah in a business context and prepares candidates to hold key positions in the Islamic finance and Takaful industries. The qualification is appropriate for existing and new employees and those seeking a career in Islamic finance. Since its launch, the exam has been taken in over 40 countries.

About the IFQ

- The IFQ provides a basic knowledge of the general principles of Shariah (Fiqh al Muamalat) and its application to Islamic banking and finance.
- The IFQ covers the different types of Islamic finance contracts and products available.
- The IFQ examines key practices used in the Islamic financial markets and the principles behind investment selections.
- Gaining IFQ demonstrates having achieved a recognized level of understanding of Islamic finance and financial products.
- Employing IFQ holders indicates that a company is contributing to the development and promotion of high ethical standards amongst its staff.
- The IFQ syllabus, workbook, other teaching materials and exams have been developed with the support and collaboration of a panel of internationally recognized experts in Islamic finance.
- The IFQ was initiated and is supported by the Central Bank of Lebanon (Banque du Liban).

Comprehensive IFQ Workbook and e-Learning



A comprehensive workbook, produced specifically for the IFQ, has been approved for use in preparation for your examination. The workbook includes full coverage of the syllabus as well as revision questions. A copy of the workbook shall be sent to all examination candidates by soft copy and post before you join the preparation course. For an additional fee, candidates may also elect to receive e-Learning materials for self-study.

REDmoney and the IFQ



ACCREDITED TRAINING PROVIDER

REDmoney has been awarded Accredited Training Provider status by CISI. We conduct intensive courses to allow candidates sitting the IFQ examination to effectively prepare for their assessment. Our preparation courses are delivered by qualified and experienced industry experts and fully cover the IFQ curriculum. Courses are conducted over 3 days at a venue in central Kuala Lumpur.

Preparation Course Format and Self Study

The preparation course shall be delivered through lectures, examples, exercises and discussions. In addition to the IFQ workbook, candidates attending the course shall also receive supplementary course materials developed by REDmoney. It is estimated that in addition to attending the course, between 80 and 100 hours of self study shall be required in order to pass the assessment.

In-House Training

Should your organization have a group of eight or more, this course is also available on an in-house basis. Please contact us directly for more information on +603 2162 7800 ext 32.

Quick Facts about the IFQ Assessment

Q: Is the IFQ assessment stand-alone?

A: Yes, the examination can be taken independently at any time of your choosing.

Q: How many questions are included in the IFQ assessment?

A: 100 questions

Q: How long is the assessment?

A: Two hours

Q: What is the pass mark for the IFQ assessment?

A: 70%

Q: What is the current pass rate?

A: 63%

Q: Where do I take the assessment?

A: The examination can be taken via computer based testing at the test centre which is situated at a location in central Kuala Lumpur.

Q: What do I receive should I pass the assessment?

A: Successful candidates shall receive a certificate jointly awarded by Chartered Institute of Securities and Investment, and ESA.

Visit Islamicfinancetraining.com/qualifications.asp today or call +603 2162 7800 for more information

Course Agenda

Day 1

Welcome and Introduction

Session 1: A Practical Introduction to Islamic Finance

- Development of Islamic finance
- Players, markets and components of Islamic finance & banking
- Forbidden transactions in Islamic commercial law
- Theory of contracts – the framework to understand Islamic finance
- Key differences to conventional finance
- Promise and its application in Islamic finance

Exercise: Review of Islamic Finance Principles

Session 2: Islamic Financial Technique: Sale-Based Contracts

- Examining the key characteristics and uses of the following sale based Islamic products:
 - Murabahah contract
 - Bai al-Hnah – why the controversy?
 - Tawarrug (commodity Murabahah) – why is it so popular?

- Application of Murabahah in export finance
- Application of Tawarrug in financing and deposit products
- Application of Arbut to synthesise option behavior
- Salam contract
- Istisna contract
- Issues in letter of credit and letter of guarantee

Structuring Exercise: Sale based financing

Session 3: Islamic Financial Technique: Lease-Based & Equity Based Contracts

- Why leasing is an easy fit for Islamic finance and banking?
- Types of leasing – is there an Islamic finance lease?
- Lease based structures
- Issues in lease based structures
- Musharakah
- Mudarabah
- Summary of all Islamic financing instruments

Day 2

Session 1: Deposit Instruments

- Sources of funds versus uses of funds
- Understanding various deposit products
 - Mudarabah investment account
 - Sale based deposit instrument: Tawarrug and Bai Al-Hnah
 - Al-Wadiah deposit and issues
 - Al-Wakalah deposit
 - Comparison of all the deposit instruments

Session 2: The Islamic Bond Market – Sukuk

- The implications of Shariah principles on the debt capital market
- How do Sukuk differ from conventional bonds and securitization?
- Understanding various Sukuk structures:
 - Mudarabah Sukuk
 - Musharakah Sukuk

- Ijarah Sukuk
- Salam Sukuk
- Istisna Sukuk
- AAOIFI pronouncement on Sukuk
- Issues in the Sukuk market

Session 3: The Islamic Asset & Fund Management

- The implications of Shariah principles on Islamic investment activities
- Understanding various funds structures:
 - Murabahah
 - Mudarabah
 - Ijarah
- Issues related to Islamic fund management:
 - Non-compliant income and stocks
 - Managing liquidity and market risks
 - The role of the Shariah board

Day 3

Session 1: Islamic Insurance - Takaful

- The implications of Shariah principles on insurance operations
- Types of insurance and Takaful
- Takaful structure:
 - Wakalah
 - Mudarabah
 - Hybrid model
- Issues in Takaful operations:
 - Role of Qard al-Hassan from shareholders
 - Distribution of underwriting surpluses
 - Technical provision – what is this?
 - Internal risk pooling arrangement
- How does reTakaful work?

Session 2: Financial Statements for Islamic Banks

- Conceptual framework on IFRS and AAOIFI
- Understanding main financial statements prepared by companies
- Accrual method and its implication for Islamic banks

- Accounting treatment of Islamic financial instruments – a brief review
- Key issues in Islamic investment account – different accounting interpretations
- Zakat calculation methods

Session 3: Islamic Corporate Governance

- What is corporate governance and why is it important?
- Why banks present special corporate governance challenges?
- What risks do banks need to manage?
- Do Islamic banks face the same risks?
- Shariah boards and their implication on corporate governance
- Restricted Investment Account Holders (RIAH) and Unrestricted Investment Account Holders (UIAH) – how does it affect corporate governance?
- Corporate governance issues in Takaful industry

Course Wrap Up & Review

Islamic Finance Qualification (IFQ)

23rd — 25th April 2012, KUALA LUMPUR

1. COURSE PRICE

- USD1,650 per person (with e-Learning option)
 USD1,550 per person (without e-Learning option)

The only variable is whether or not you wish to receive e-Learning material.

Otherwise, the fee includes course tuition fee, course refreshments, course material, CISI examination fee, IFQ workbook and student membership to CISI.

2. DELEGATE DETAILS

Company : _____

Salutation	Forename	Middle Name	Surname	Date Of Birth
1 _____ /	_____ /	_____ /	_____ /	_____ /
Email :				
2 _____ /	_____ /	_____ /	_____ /	_____ /
Email :				
3 _____ /	_____ /	_____ /	_____ /	_____ /
Email :				
4 _____ /	_____ /	_____ /	_____ /	_____ /
Email :				
5 _____ /	_____ /	_____ /	_____ /	_____ /
Email :				

3. WHO TO INVOICE AND CONTACT?

Please tell us who we should invoice. It is also helpful for us to have the name of an administrator with whom we can liaise directly.

Contact person for invoicing: Job Title:

Email: Tel: Fax:

Contact person to send administration details:

Job Title: Email: Tel:

Payment can be made by cheque, bank transfer or credit card. A notification will be sent to you once payment has been received.

I wish to pay by: Cheque/bankers draft Telegraphic transfer

Please note all telegraphic transfer fees are to be borne by the sponsoring organization. Payment made by foreign cheque will be charged additional bank fees of 1% of the invoice amount.

4. APPROVING MANAGER

To process your registration we require the name and signature of a manager who is authorized by your organization to approve training expenditure.

Name: Job Title:

Organization name: Email: Tel:

Authorizing signature.....(mandatory)

Yes, I have read and understood the booking and cancellation policy below.

5. SEND US YOUR REGISTRATION!

By email: info@islamicfinancetraining.com By fax: +603 2162 7810

You may also book online at <http://www.islamicfinancetraining.com>

Please call us on: +603 2162 7800 or +603 2162 7802 if you require assistance.

Our address is: REDmoney, 21/F, Menara KUB, 12 Jalan Yap Kwan Seng, Kuala Lumpur, 50450, Malaysia

Booking and Cancellation Policy – important, please read carefully

By completing and sending us this registration form you are confirming delegate places on the course. If delegates cannot attend the course replacement participants are always welcome. Otherwise delegates must request in writing (letter, fax or email) to cancel registration/s or transfer to a different course at least 21 days before the course start date to be eligible for a refund, less a 5% administration fee. Delegates who cancel within 21 days of the course start date, or who do not attend, are liable to pay the full course fee and no refunds will be given. Instead fees will be converted to an Islamic Finance Training course voucher equivalent to the original fee, less a 15% administration charge. This voucher is transferable within your organization and must be redeemed within one year of issue or become void. If a course is postponed for whatever reason delegate bookings will be automatically transferred to the new course date. Delegates who wish to transfer to a different course will be subject to the same terms as above and charged the difference in course fees. No refunds or course vouchers will be issued for a no-show. For the IFQ, assessment dates may be changed by giving a minimum of 14 day notice.

© REDmoney reserves the right to amend the published program, dates or speaker. In the event of course cancellation due to unforeseen circumstances, REDmoney is liable only to refund the cost of the course.