



**Insurance**  
INSTITUTE OF EAST AFRICA

**Certified Islamic Banker (CIB)**



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# Certified Islamic Banker (CIB)

## Course Structure

CIB comprises the following Islamic Banking courses:

| Code    | Title                                     | Cr. Hrs. |
|---------|---|----------|
| IBF-501 | Islamic Banking and Financial System      | 3        |
| IBF-502 | Islamic Modes of Finance                  | 3        |
| IBF-503 | Islamic Commercial and Investment Banking | 3        |

## IBF-501: Islamic Economic and Financial System

### THE ORIGINS OF ISLAMIC ECONOMICS

- ✓ SOURCES OF SHARIAH
- ✓ THE NEED FOR THE SHARÍA
- ✓ THE ORIGINS OF ISLAMIC ECONOMICS
- ✓ THE HISTORICAL ROOTS OF ISLAMIC ECONOMICS

### INTRODUCTION TO IQTISAD

- ✓ REMOVAL OF A DOUBT
- ✓ PRINCIPLES OF THE SUBJECT
- ✓ NEW ECONOMICS THEORIES
- ✓ ISLAMIC ECONOMIC THEORIES AND THE MODERN THEORIES
- ✓ PURPOSE OF AN ECONOMIC ORDER
- ✓ PRINCIPLES OF ECONOMICS IN THE LIGHT OF QUR'AN
- ✓ ELIMINATING CORRUPT ECONOMIC SYSTEM & ESTABLISHING A JUST BALANCE BETWEEN CAPITAL & LABOUR

### GENERAL PRINCIPLES OF ISLAMIC ECONOMIC SYSTEM

- ✓ ALLAH IS THE SUSTAINER
- ✓ ALLAH IS THE TRUE OWNER

- ✓ THE SUPERIORITY OF GOD-MADE LAWS OVER MAN-MADE LAWS
- ✓ MISSION OF ISLAM
- ✓ TARGET OF ISLAM
- ✓ CONCEPT OF HALAL AND HARAM
- ✓ SYSTEM OF SADAQAT AND ZAKATH
- ✓ PROHIBITION OF INTEREST
- ✓ BAN ON HOARDING OF WEALTH
- ✓ POLICY OF MODERATION
- ✓ CONDEMNATION OF MONASTICISM AND MATERIALISM

## ROLE OF MUSLIM ECONOMISTS

- ✓ CONTRIBUTION OF MUSLIM ECONOMISTS TO THE DEVELOPMENT OF ECONOMICS AS A SCIENCE QURAN AND HADITH (TRADITIONS)
- ✓ A BRIEF SURVEY OF THE WORK OF MUSLIM SCHOLARS
- ✓ MUSLIM CONTRIBUTION TO THE EVOLUTION OF ECONOMICS
- ✓ MUSLIM PHILOSOPHERS & THEIR ECONOMIC THOUGHT

## ISLAMIC ECONOMIC SYSTEM VS OTHER ECONOMIC SYSTEMS

- ✓ ECONOMIC SYSTEM
- ✓ CURRENT ECONOMICAL SYSTEM & ITS PROBLEMS
- ✓ ISLAM AND CAPITALISM
- ✓ ISLAM AND SOCIALISM
- ✓ COMPARISON OF CAPITALISM & SOCIALISM AT A GLANCE
- ✓ ISLAMIC ECONOMICAL SYSTEM

## INTEREST OR RIBA

- ✓ WHAT IS RIBA?
- ✓ TYPES OF RIBA
- ✓ LOAN
- ✓ REAL SOLUTION OF PROBLEM OF INTEREST
- ✓ CREDIT AND LOANS IN ISLAMIC SYSTEM
- ✓ BANKING AND INSURANCE IN ISLAMIC ECONOMY

## MAJOR PROHIBITED ELEMENTS IN ISLAMIC ECONOMY

- ✓ COMMERCIAL INTEREST & USURY
- ✓ INJUNCTIONS AGAINST USURY WITHIN RELIGIOUS TEXTS
- ✓ THE BACKGROUND OF COMMERCIAL INTEREST AND USURY
- ✓ FIRST SCHOOL
- ✓ SECOND SCHOOL
- ✓ SIMPLE & COMPOUND INTEREST
- ✓ MARKUP & PROFIT
- ✓ DOES THE ISLAM REGARD MARK-UP
- ✓ GHARAR & GAMBLING

## PROHIBITED MEANS OF PRODUCTION OF WEALTH

- ✓ INTEREST
- ✓ BRIBERY
- ✓ USURPATION OF ORPHAN'S PROPERTY
- ✓ TRADE IN WINE AND NARCOTICS
- ✓ GAMBLING AND GAMES OF CHANCE
- ✓ THEFT AND ROBBERY
- ✓ HOARDING OF ESSENTIAL GOODS
- ✓ MISCELLANEOUS UNFAIR MEANS

## CAUSES OF THE ECONOMIC PROBLEM

- ✓ CAUSES OF THE ECONOMIC PROBLEM
- ✓ FIRST: NEEDS
- ✓ SECOND: RESOURCES
- ✓ WARS
- ✓ THE POLLUTION OF THE ENVIRONMENT
- ✓ EATING UP WEALTH IN VANITY
- ✓ COLONIZATION
- ✓ PRODIGALITY WITH DIVINE BESTOWAL
- ✓ MONOPOLY
- ✓ USURY
- ✓ SUMMARY

## BASIC PROBLEMS OF AN ECONOMY

- ✓ WHAT TO PRODUCE?
- ✓ HOW TO PRODUCE?
- ✓ WHO DOES THE PRODUCING?
- ✓ FOR WHOM SHOULD GOODS BE PRODUCED?
- ✓ CONCLUSION

## NATURE AND SCOPE OF ECONOMICS

- ✓ DEFINITIONS OF ECONOMICS
- ✓ ADAM SMITH'S DEFINITION OF ECONOMICS
- ✓ ALFRED MARSHALL'S DEFINITION OF ECONOMICS:
- ✓ ROBBINS DEFINITION OF ECONOMICS
- ✓ MERITS OF THE DEFINITION
- ✓ DEMERITS OF THE DEFINITION
- ✓ CONCLUSION
- ✓ SCOPE OF ECONOMICS
- ✓ ECONOMICS IS A SCIENCE AS WELL AS AN ART

- ✓ CONCLUSION
- ✓ ECONOMIC LAWS
- ✓ COMPARISON OF ECONOMIC LAWS
- ✓ CHARACTERISTICS OF ECONOMIC LAWS
- ✓ METHODS OF DERIVING ECONOMIC LAWS
- ✓ CONCLUSION

## CLASSIFICATION & IMPORTANCE OF ECONOMICS

- ✓ CLASSIFICATION OF ECONOMICS
- ✓ THEORETICAL ECONOMICS
- ✓ APPLIED ECONOMICS
- ✓ IMPORTANCE OF THE STUDY OF ECONOMICS

## MICROECONOMICS AND ITS NATURE

- ✓ INTRODUCTION
- ✓ MICROECONOMICS OR MICROECONOMIC THEORY

## MICRO ECONOMICS' CONCEPTS IN ISLAM

- ✓ INDIVIDUAL SUBSISTENCE
- ✓ ENCOURAGEMENT TO EARN A LIVING
- ✓ BASIC PRINCIPLES OF EARNING THE DAILY BREAD
- ✓ BASIC PRINCIPLES OF SPENDING

## CONSUMPTIONS

- ✓ PRINCIPLES OF CONSUMPTION
- ✓ HUMAN WANTS AND THEIR SATISFACTION
- ✓ MODERATION IN CONSUMPTION
- ✓ HARAAM FOOD
- ✓ CONSUMPTION IN ISLAM
- ✓ MODERATION
- ✓ IMPORTANCE OF MODERATION
- ✓ THEORY OF CONSUMER'S BEHAVIOUR IN AN ISLAMIC SOCIETY
- ✓ EQUILIBRIUM OF THE MUSLIM CONSUMER

## BEHAVIOUR OF FIRM UNDER THE INFLUENCE OF ISLAMIC SPIRIT

- ✓ MORAL VALUES & ATTITUDE OF THE FIRM
- ✓ GUIDING PRINCIPLES OF THE FIRM'S POLICY
- ✓ OBJECTIVES OF AN ISLAMIC FIRM
- ✓ AL-HISBA AND ISLAMIC FIRM
- ✓ ISLAMIC FIRM UNDER DIFFERENT MARKET CONDITIONS
- ✓ ISLAM AND PRICE MECHANISM
- ✓ ISLAM AND THE THEORY OF JUST PRICE
- ✓ PRICE CONTROL

## CAPITAL

- ✓ WHAT IS CAPITAL?
- ✓ IMPORTANCE OF CAPITAL
- ✓ CAPITAL FORMATION
- ✓ REWARD FOR CAPITAL

## PRODUCTION

- ✓ MEANING:
- ✓ ISLAMIC APPROACH TO PRODUCTION
- ✓ RIGHTS & LIMITS OF OWNERSHIP IN ISLAM
- ✓ THE REAL NATURE OF OWNERSHIP
- ✓ THE RIGHTS OF INDIVIDUAL OWNERSHIP
- ✓ LIMITS OF PRIVATE OWNERSHIP
- ✓ LIMITS OF THE RIGHT TO USE OR SPEND
- ✓ LIMITS ON THE USE OF ANIMALS UNDER OWNERSHIP
- ✓ LIMITS OF PROFITABLE BUSINESS
- ✓ LIMITS OF TRANSFER OF OWNERSHIP
- ✓ LIMITS OF THE RIGHT OF PROTECTION
- ✓ OWNERSHIP OF LAND
- ✓ THE RULE REGARDING 'MAWAT' LANDS
- ✓ THE RIGHT TO TRANSFER PROPERTY FOR USE TO ANOTHER PERSON:

## ISLAMIC PRINCIPLES REGARDING SOME MAIN TRANSACTIONS (FIQH-UL-MUAMLAAT)

- ✓ OVERVIEW OF FIQH-UL-MUAMLAAT
- ✓ UNLAWFUL AND INVALID TRANSACTIONS
- ✓ CONDITIONS OF THE SELLER & PURCHASER
- ✓ GENERAL LAW OF THE EXCHANGE OF GOODS (BAI)
- ✓ SALE (Bai)
- ✓ VALID SALE
- ✓ FIVE KHIYARS
- ✓ KINDS OF SALE
- ✓ MODES OF EXCHANGE OF GOODS-BUY-BACK (BAI WAFI)
- ✓ BAI' MUAJJAL

## ISLAMIC PRINCIPLES OF BUSINESS

- ✓ BUYING AND SELLING
- ✓ FINDING OUT THE PRICE OF AN ITEM
- ✓ HAVING KNOWLEDGE OF THE ITEM THAT IS TO BE PURCHASED
- ✓ PURCHASING ON CREDIT

- ✓ KHIYÂRUSH SHART - THE RIGHT TO RETURN GOODS
- ✓ PURCHASING AN ITEM WITHOUT SEEING IT
- ✓ DEFECTS IN AN ITEM
- ✓ INVALID AND IMPROPER TRANSACTIONS
- ✓ SELLING AT A PROFIT OR AT COST
- ✓ TRANSACTIONS BASED ON RIBÂ OR INTEREST
- ✓ GOLD AND SILVER
- ✓ ITEMS SOLD BY WEIGHT
- ✓ ITEMS SOLD BY MEASUREMENT OR COUNTING
- ✓ ADDITIONAL POINTS
- ✓ BAY'US SALAM OR FORWARD BUYING
- ✓ THE TAKING OF LOANS
- ✓ GIVING GUARANTEES
- ✓ PASSING OVER OF DEBTS TO SOMEONE ELSE
- ✓ APPOINTING A PERSON AS A WAKÎL (REPRESENTATIVE)
- ✓ DISMISSING A WAKÎL
- ✓ MUDÂRABAH OR SILENT PARTNERSHIP
- ✓ AMÂNAH OR TRUSTS
- ✓ 'ÂRIYAH OR BORROWED ITEMS
- ✓ HIBA or GIFTS
- ✓ GIVING TO CHILDREN
- ✓ TAKING BACK SOMETHING THAT HAS BEEN GIVEN
- ✓ RENTING AND HIRING
- ✓ IMPROPER LEASING OR HIRING OUT
- ✓ TAKING OF COMPENSATIONS
- ✓ ANNULMENT OF A RENTAL CONTRACT
- ✓ TAKING AN ITEM WITHOUT PERMISSION
- ✓ PARTNERSHIPS
- ✓ DISTRIBUTING ITEMS THAT ARE UNDER A PARTNERSHIP
- ✓ MORTGAGES
- ✓ WASÎYYAH OR BEQUESTS
- ✓ SHUF'AH - THE RIGHT OF PRE-EMPTION
- ✓ MUZÂRA'AH - TEMPORARY SHARECROPPING CONTRACT
- ✓ INTOXICANTS
- ✓ THE PURSUIT OF HALÂL WEALTH
- ✓ THE DETESTATION OF TAKING CREDIT UNNECESSARILY

## OVERVIEW OF ISLAMIC MODES OF FINANCE

- ✓ SANCTITY OF ISLAMIC MODES OF FINANCE
- ✓ TYPES OF ISLAMIC RISK ASSETS
- ✓ APPLICATIONS/USAGE OF ISLAMIC MODES OF FINANCING
- ✓ TYPE OF SOURCES OF FUNDS
- ✓ ESSENTIALS OF ISLAMIC MODES OF FINANCE

## ISLAMIC ENTERPRISE

- ✓ ENTERPRISE AND ENTREPRENEUR
- ✓ FORMS OF ORGANIZATION
- ✓ MUDARABAH
- ✓ MUSHARIKAH OR SHIRKAH

## PARTNERSHIP (SHIRAKAH)

- ✓ DEFINITION OF PARTNERSHIP
- ✓ JUSTIFICATION FOR PARTNERSHIP
- ✓ CONDITIONS OF PARTNERSHIP
- ✓ KINDS OF PARTNERSHIP
- ✓ MODERN FORMS OF PARTNERSHIP
- ✓ LAW OF PARTNERSHIP
- ✓ DUTIES AND RIGHTS OF THE PARTNERS
- ✓ PERIOD OF PARTNERSHIP
- ✓ TERMINATION OF THE PARTNERSHIP AGREEMENT
- ✓ PARTNERSHIP AND INDUSTRIAL BUSINESS

## MODARBAH

- ✓ THE MEANING OF MODARBAH
- ✓ DIFFERENT FORMS OF MODARBAH
- ✓ IMPORTANCE
- ✓ RULES OF MODARBAH
- ✓ ARTICLES OF MODARBAH
- ✓ TERMS OF MODARBAH
- ✓ THE RIGHTS AND DUTIES OF THE MODARIB
- ✓ PERIOD OF THE CONTRACT OF MODARBAH
- ✓ RULES OF PROFIT AND LOSS SHARING
- ✓ APPLICATION OF MODARBAH IN MODERN TIMES
- ✓ JOINT STOCK COMPANIES & MODARBAH

## SOME IMPORTANT PRINCIPLES

- ✓ ORDERS REGARDING AGENCY (WAKALA)
- ✓ ORDERS REGARDING TRUSTS (AMANAH)
- ✓ ORDERS REGARDING DEPOSITS (WADIA)
- ✓ ORDERS REGARDING LENDING FOR GRATUITOUS USE (ARRIYA)
- ✓ ORDERS REGARDING MORTGAGES OR PLEDGES (RIBA)
- ✓ TRANSFER OF DEBT (HAWALA)
- ✓ ORDERS REGARDING SURETY (KIFALA)

## ISLAM AND THE DISTRIBUTION OF WEALTH

- ✓ ISLAM AND THE DISTRIBUTION OF WEALTH
- ✓ QURANIC EMPHASIS ON THE CIRCULATION OF WEALTH
- ✓ RENT OF LAND
- ✓ PROFIT
- ✓ WAGES
- ✓ DIGNITY OF LABOUR

## APPENDIX: RESEARCH ON DISTRIBUTION OF WEALTH

- ✓ THE REAL NATURE OF WEALTH & PROPERTY
- ✓ THE OBJECTS OF THE DISTRIBUTION OF WEALTH ACCORDING TO ISLAM
- ✓ THOSE WHO HAVE A PRIMARY RIGHT TO WEALTH
- ✓ SOCIALISM AND ISLÂM
- ✓ ISLÂM AND CAPITALISM
- ✓ MONEY LENDING BUSINESS
- ✓ THE DIFFERENCE BETWEEN RENT AND INTEREST
- ✓ THE PROHIBITION OF INTEREST AND ITS EFFECT ON THE DISTRIBUTION OF WEALTH
- ✓ A DOUBT AND ITS CLARIFICATION
- ✓ THE PROBLEM OF WAGES
- ✓ THE SECONDARY HEADS OF THE DISTRIBUTION OF WEALTH
- ✓ THE ERADICATION OF BEGGARY AS A PROFESSION
- ✓ CONCLUSION
- ✓ GLOSSARY

## IBF-502: Islamic Modes of Finance

### INTRODUCTION TO ISLAMIC FINANCE

- ✓ PRINCIPLES OF ISLAMIC FINANCING
- ✓ INTERNATIONAL SCOPE OF ISLAMIC FINANCE
- ✓ ISLAMIC FINANCE IN THE UNITED STATES
- ✓ MAIN PROPERTIES OF ISLAMIC FINANCE
- ✓ ISLAMIC FINANCE REGULATION
- ✓ ALTERNATIVE MODES OF OPERATIONS IN ISLAMIC FINANCE
- ✓ CONSUMER & BUSINESS LOAN ALTERNATIVES
- ✓ CORPORATE AND GOVERNMENT BOND ALTERNATIVES
- ✓ INVESTMENT VEHICLE ALTERNATIVES
- ✓ INSURANCE ALTERNATIVES
- ✓ BANK DEPOSIT & FIXED INCOME SECURITY ALTERNATIVES

## THE EVOLUTION OF THE ISLAMIC FINANCIAL SYSTEM

- ✓ TRADITIONAL ISLAMIC FINANCING
- ✓ THE ISLAMIC DEVELOPMENT BANK'S ROLE IN PROMOTING ISLAMIC FINANCE
- ✓ THE SPREAD OF COMMERCIAL ISLAMIC BANKING
- ✓ THE CONTRIBUTION OF ISLAMIC SCHOLARS TO FINANCIAL INNOVATION
- ✓ ISLAMIC FINANCIAL ENGINEERING AND DIVERSIFICATION OF FINANCING METHODS
- ✓ WIDENING THE RANGE OF PRODUCTS TO COMPETE SUCCESSFULLY
- ✓ THE PIONEERING MALAYSIAN MARKET
- ✓ DEVELOPMENT OF ISLAMIC SECURITIES MARKETS
- ✓ THE SUCCESS OF THE BAHRAIN MARKET
- ✓ ESTABLISHMENT OF NATIONAL ISLAMIC BANKING SYSTEMS
- ✓ ISLAMIC FINANCE IN PAKISTAN
- ✓ ISLAMIC BANKING IN THE SUDAN
- ✓ THE FUTURE OF ISLAMIC BANKING

## GEOGRAPHIC DISTRIBUTION OF ISLAMIC FINANCE

- ✓ GULF COOPERATION COUNCIL (GCC) COUNTRIES
- ✓ SOUTHEAST, SOUTH AND CENTRAL ASIA
- ✓ ARAB WORLD EXCLUDING GCC
- ✓ NORTH AMERICA AND WESTERN EUROPE

## ISLAMIC FINANCE & DIFFERENT CONCEPTS OF PAPER MONEY

- ✓ CREATION OF MONEY IN ISLAMIC PERSPECTIVE
- ✓ INTEREST, MARK UP & TIME VALUE OF MONEY
- ✓ SETTLEMENT OF DEBTS & CURRENCY RATE FLUCTUATION
- ✓ BULLION TRADE & DELIVERY IN EXCHANGE OF CURRENCIES
- ✓ REFERENCE RATES

## IMPACT OF ISLAMIC MODES OF FINANCE ON MONETARY EXPANSION

- ✓ VIEWS OF THE ISLAMIC BANKS
- ✓ THE LITERATURE ON ISLAMIC BANKING
- ✓ NATURE OF INVESTMENT ACCOUNTS
- ✓ EXPANSION THROUGH ISLAMIC BANKS

## ISLAMIC CONTRACT & ITS TYPES

- ✓ DEFINING VARIOUS RELATED TERMS
- ✓ GENERAL FRAMEWORK OF CONTRACTS
- ✓ ELEMENTS OF A CONTRACT
- ✓ TYPES OF CONTRACTS
- ✓ COMMUTATIVE AND NONCOMMUTATIVE CONTRACTS
- ✓ CONDITIONAL OR CONTINGENT CONTRACTS

## **SOME BASIC METHODS OF ISLAMIC FINANCE**

- ✓ SOME PRELIMINARY POINTS
- ✓ SOME BASIC RULES OF SALE
- ✓ CERTAIN BASIC METHODS OF ISLAMIC FINANCE
- ✓ THE RISK & PITFALLS IN ISLAMIC FINANCE

## **PARTICIPATORY, NON-PARTICIPATORY & ACCESSORY MODES OF FINANCE**

- ✓ QARD-E-HASAN AND SERVICE CHARGE
- ✓ PARTICIPATORY MODES OF FINANCING
- ✓ FINANCING THROUGH NON PARTICIPATORY / DEBT CREATING MODES
- ✓ SOME SUB-CONTRACTS

## **MURABAHA – A TRADE BASED PRODUCT**

- ✓ STAGES OF MURABAHA
- ✓ BASIC RULES OF MURABAHA
- ✓ STEP BY STEP MURABAHA FINANCING
- ✓ DIFFERENT CAPACITIES AT DIFFERENT STEPS
- ✓ APPLICATIONS OF MURABAHA
- ✓ IMPORTANT ISSUES IN MURABAHA

## **MURABAHA - PRACTICE IN ISLAMIC BANKING**

- ✓ PHASES OF MURABAHA FINANCING
- ✓ CONDITIONS FOR THE FIXATION OF THE COST
- ✓ IMPORTANT ASPECT OF AGENCY AGREEMENT
- ✓ CLIENT'S APPOINTMENT OF SUPPLIER
- ✓ INTENTION OF THE AGENT
- ✓ JOINT PURCHASE
- ✓ REVIEW OF PURCHASE
- ✓ DIFFERENCE BETWEEN MURABAHA AND INTEREST BASED TRANSACTION
- ✓ IMPORT MURABAHA
- ✓ DOCUMENTS OF MURABAHA
- ✓ AAOIFI SHARIAH STANDARD FOR MURABAHA TO THE PURCHASE ORDERER
- ✓ CLARIFICATION OF CONCEPTS ON MURABAHA FINANCING

## **MUSHARAKAH – EQUITY BASED PRODUCT**

- ✓ DEFINITION AND CLASSIFICATION OF MUSHARAKAH
- ✓ RULES RELATED TO MUSHARAKAH
- ✓ ISSUES RELATED TO MUSHARAKAH
- ✓ AAOIFI SHARIAH STANDARDS FOR SHARIKA (MUSHARAKA) AND MODERN CORPORATION

## DIMINISHING MUSHARAKAH

- ✓ DEFINITION AND EXPLANATION
- ✓ HOUSE FINANCING ON THE BASIS OF DIMINISHING MUSHARAKAH
- ✓ TYPES OF DIMINISHING MUSHARAKAH & THEIR FEATURES

## MUDARABAH – AN EQUITY BASED PRODUCT

- ✓ MUDARABAH IN PRACTICE
- ✓ PROFIT DISTRIBUTION MECHANISM
- ✓ MUDARABAH VS MUSHARAKAH
- ✓ AAOIFI SHARIAH STANDARDS FOR MUDARABA

## IJARAH - SEMI DEBT BASED PRODUCT

### PROCESS OF LEASING (IJARAH) IN ISLAMIC BANKING SYSTEM

- ✓ THE BASIC PRINCIPLES OF LEASING
- ✓ LEASE SYSTEM WIDESPREAD IN CONVENTIONAL BANKS
- ✓ THE PERMISSIBLE TRANSACTION OF THE BANK
- ✓ THE FIXATION OF INSTALLMENTS BY THE BANK
- ✓ CORPORATE AND CONSUMER IJARAH
- ✓ DOCUMENTS OF IJARAH
- ✓ THE SEQUENCE OF THE FILLING IN THE DOCUMENTS OF IJARAH
- ✓ AAOIFI SHARIAH STANDARDS FOR IJARAH AND IJARAH MUNTAHIA BITTAMLEEK
- ✓ FAQ'S ON IJARAH FINANCING

## IBF-503:

# Islamic Commercial & Investment Banking

## SALAM – A TRADE BASED PRODUCT

- ✓ OVERVIEW
- ✓ PARALLEL SALAM
- ✓ AAOIFI SHARIAH STANDARDS FOR SALAM AND PARALLEL SALAM

## ISTIJRAR

- ✓ INTRODUCTION
- ✓ TYPES OF ISTIJRAR

## ISTISNA – A TRADE BASED PRODUCT

- ✓ INTRODUCTOIN
- ✓ AAOIFI SHARIAH STANDARDS FOR ISTISNA'A AND PARALLEL ISTISNA'A

## TAWARRUQ

- ✓ OVERVIEW
- ✓ BANKS' LIQUIDITY MANAGEMENT THROUGH TAWARRUQ
- ✓ VERDICTS ON AT-TAWARRUQ & ITS BANKING APPLICATIONS
- ✓ AAOIFI SHARIAH STANDARDS FOR MONETIZATION (TAWARRUQ)

## TENANCY (MUZARAT)

- ✓ DEFINITION OF MUZARAT
- ✓ JUSTIFICATION OF MUZARAT
- ✓ ILLEGALITY OF MUZARAT AND ITS REASONS
- ✓ SCRUTINY OF THE TRADITIONS BANNING MUZARAT
- ✓ PROHIBITED FORMS OF MUZARAT
- ✓ OPINION OF JURISTS ON VARIOUS FORMS OF TENANCY
- ✓ OPINIONS OF THE JURISTS ON THE USE OF LAND

## THE APPLICATION OF BAY' BITHAMAN AJIL (BBA)

- ✓ LEGALITY OF BBA
- ✓ THE PRACTICAL APPLICATION OF BBA (BAY' AL-MUAJJAL)
- ✓ LEGAL DOCUMENTATION OF BBA FACILITY IN MALAYSIA
- ✓ COMPARISON BETWEEN THE EXPLANATION & THE EXACT FINANCINGDOCUMENTATION OF BBA FACILITY
- ✓ EXAMINATION OF SOME CLAUSES IN THE LEGAL DOCUMENTATION OF BBA FINANCING
- ✓ SOME OUTSTANDING ISSUES IN BBA FINANCING

## KAFALAH (GUARANTEE)

- ✓ OVERVIEW
- ✓ GUARANTEES & THEIR MODERN APPLICATIONS
- ✓ CHARGING FEES FOR DEBT-GUARANTIES: EXTENT OF PERMISSIBILITY IN ISLAMIC FIQH
- ✓ AAOIFI SHARIAH STANDARDS FOR GUARANTEES

## HAWALAH (ASSIGNMENT OF DEBT)

- ✓ OVERVIEW
- ✓ THE MODERN APPLICATIONS OF HAWALA RULES
- ✓ AAOIFI SHARIAH STANDARDS FOR HAWALA

## WAKALAH

- ✓ ABOUT
- ✓ AAOIFI SHARIAH STANDARDS FOR AGENCY & THE ACT OF AN UNCOMMISSIONED AGENT (FODOOLI)

## JU'ALAH

- ✓ OVERVIEW
- ✓ SOME ISLAMIC FINANCIAL PRODUCTS BASED ON JU'ALAH
- ✓ AAOIFI SHARIAH STANDARDS FOR JU'ALAH
- ✓ THE SUBJECT MATTER OF THE CONTRACT (COMPENSATION AND WORK)
- ✓ THE COMPENSATION

## MISCELLANEOUS ISLAMIC FINANCIAL PRODUCTS & SERVICES

- ✓ INTRODUCTION TO ISTIJRAR
- ✓ ISSUES IN PRODUCT MANAGEMENT
- ✓ LETTER OF CREDIT (L/C)
- ✓ LETTER OF GUARANTEE
- ✓ OTHER FEE-BASED SERVICES
- ✓ MUSHARAKAH ACCOUNTS IN BANK
- ✓ FINANCING PROJECTS THROUGH ISLAMIC BANKS
- ✓ ISLAMIC FINANCING FOR IMPORTS
- ✓ ISLAMIC FINANCING FOR EXPORTS
- ✓ MUSHARAKAH FOR WORKING CAPITAL

## SHARIA'AH CONTROLS IN RESPECT OF VARIOUS MODES OF FINANCE

- ✓ MURABAHA–INTERNAL SHARIA'AH CONTROLS
- ✓ IJARAH – INTERNAL SHARIA'AH CONTROLS
- ✓ OTHER MODES – INTERNAL SHARIA'AH CONTROLS
- ✓ OPERATIONAL CONTROLS
- ✓ SHARIA'AH COMPLIANCE AND INTERNAL SHARIA'AH CONTROLS
- ✓ SELECTION OF THE MODE FOR FINANCING

## DEALING IN SHARES

- ✓ THE ORIGIN OF SHARES
- ✓ THE REALITY OF SHARES
- ✓ THE INJUNCTIONS CONCERNING THE SHARES OF NEW COMPANIES
- ✓ THE REALITY OF BUYING & SELLING SHARES
- ✓ BUYING & SELLING SHARES IS PERMISSIBLE IF FOUR CONDITIONS ARE FULFILLED
- ✓ TWO OBJECTIVES OF BUYING & SELLING SHARES
- ✓ THE ISSUE OF PAYING ZAKAH ON SHARES

## SUKUK

- ✓ ROLE OF ISLAMIC BONDS (SUKUK) IN ISLAMIC CAPITAL MARKETS
- ✓ BENEFITS AND FEATURES OF SUKUK
- ✓ THE LEGITIMACY OF SUKUK
- ✓ WHY HAVE ISLAMIC BONDS?
- ✓ SUKUK STRUCTURES
- ✓ TYPES OF SUKUK
- ✓ RECENT DEVELOPMENTS OF SUKUK MARKETS IN ISLAMIC COUNTRIES
- ✓ GLOBAL ASPECTS OF THE SUKUK MARKET
- ✓ A SURVEY OF THE DIFFERENT SUKUK
- ✓ HOW DO ISLAMIC BONDS (SUKUK) DIFFER FROM CONVENTIONAL BONDS?
- ✓ WHAT IS THE NATURE OF BAI'AL- DAYN?
- ✓ TYPES OF ISLAMIC BONDS
- ✓ SUKUK – CASE STUDIES
- ✓ AAOIFI SHARIAH STANDARDS FOR INVESTMENT SUKUK
- ✓ AAOIFI SHARIAH STANDARDS FOR FINANCIAL PAPER (Shares and Bonds)

## MISCELLANEOUS SHARIAH RULINGS FOR IFIS

- ✓ SHARIAH RULINGS FOR TRADING IN CURRENCIES
- ✓ SHARIAH RULINGS FOR DEFAULT IN PAYMENT BY A DEBTOR
- ✓ SHARIAH RULINGS FOR SETTLEMENT OF DEBTS BY SET-OFF
- ✓ SHARIAH RULINGS FOR DOCUMENTARY CREDIT
- ✓ SHARIAH RULINGS FOR COMMERCIAL PAPER
- ✓ SHARIAH RULINGS FOR POSSESSION (Qabd)
- ✓ SHARIAH RULINGS FOR QARD (LOAN)
- ✓ SHARIAH RULINGS FOR SALE OF COMMERCIAL IN ORGANISED MARKETS
- ✓ SHARIAH RULINGS FOR CONCESSION CONTRACTS
- ✓ SHARIAH RULINGS FOR SYNDICATED FINANCING
- ✓ SHARIAH RULINGS FOR COMBINATION OF CONTRACTS

### **Important Notes**

**Mode of Study: Online**

**Duration: 4 Weeks**

**Cost: US\$ 950.00**