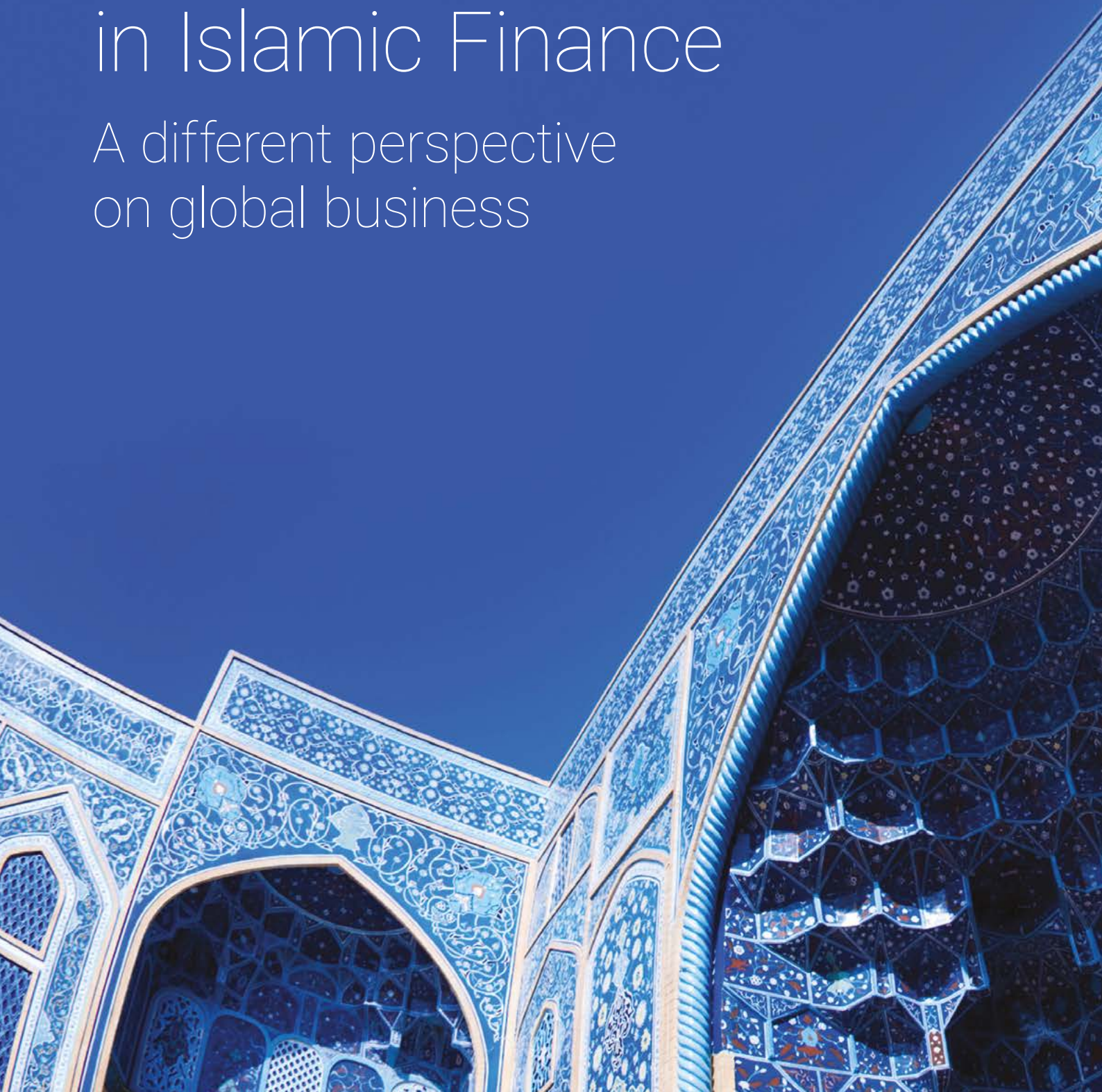




The CIMA qualifications in Islamic Finance

A different perspective
on global business



“I was always interested in moving into Islamic finance by my personal preference and the career opportunity available in this fast growing industry.”

Chistie Moinuddin,
Senior Manager, Finance, HSBC Amanah



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Introduction

Now a dynamic area of the international financial services sector and with a rising demand for a more ethical approach to finance, Islamic finance is set to continue increasing in importance over the next decade.

Following the successful review of the original CIMA Certificate in Islamic Finance we took the opportunity to develop the structure of the qualification and how it is offered to reflect the changing requirements for Islamic finance in business. Students can now specialise in areas of their choice which provides a more relevant and focused learning and development.

The CIMA qualifications in Islamic Finance consist of the:

- ▶ Certificate in Islamic Commercial Law
- ▶ Certificate in Islamic Banking and Takaful
- ▶ Certificate Islamic Capital Markets and Instruments
- ▶ Certificate in Accounting for Islamic Financial Institutions
- ▶ Diploma in Islamic Finance (comprised of the four Certificates)

“The qualification has made me a globally recognised Certified Islamic Financier.”

Khaled Ghassan Yousef,
Channels Business Analyst, Consumer Banking, Arab Bank PLC

What is Islamic Finance?

Islamic banking is seen as an alternative to traditional finance and a growing sector of the global finance market which is bringing new opportunities. With the Islamic banking market valued at over USD1.66 trillion, combined with the estimated growth rate of up to 20% year on year, the need for human capital to bring Islamic finance to the level at which it deserves and meet its markets demands is higher than ever. Islamic finance, with its emphasis on ethical finance, is suitable for both Muslims and non-Muslims.

Why CIMA Islamic Finance Qualifications?

A career in Islamic finance requires unique management skills and knowledge. The CIMA Islamic Finance Qualifications will give you a thorough understanding of the principles that underpin the industry. Our Islamic finance qualifications have won awards to recognise their world-leading status in the industry including 'Best training institution' at the 2015 Islamic Business & Finance Awards.

The qualifications explained in more detail

CIMA Diploma in Islamic Finance (CDIF)

This Diploma is a self-study qualification that you can study at your own pace. The Diploma comprises of the four individual Certificates and on completion, you will be awarded the CIMA Diploma in Islamic Finance.

The estimated time to complete all four Certificates is between 6 -12 months, depending on your prior knowledge and experience.

Certificate in Islamic Commercial Law

- ▶ Introduction to Islamic commercial law as it relates to Islamic finance.
- ▶ The sources of the Islamic commercial law including the Qur'an and the traditions of the Prophet Mohammad.
- ▶ The methodologies used to solve modern problems in Islamic finance.
- ▶ Shari'ah compliance and the importance of the Shari'ah standards.

Certificate in Islamic Banking and Takaful - products and services

- ▶ The developments which have taken place with regard to Islamic financial institutions and systems.
- ▶ The main source of funds available to banks and how these sources are rewarded.
- ▶ The various products developed by Islamic banks for their customers.
- ▶ The products and services offered under Takaful and issues relating to underwriting, deficits, surpluses and Retakaful.

Certificate in Islamic Capital Markets and Instruments

- ▶ The differences between conventional and Islamic capital markets.
- ▶ The primary and secondary capital markets.
- ▶ Regulation within the Islamic capital market.
- ▶ Screening processes used in accepting/rejecting Shari'ah compliant products.

Certificate in Accounting for Islamic Financial Institutions

- ▶ The reporting framework and standards of Islamic financial institutions.
- ▶ The analysis and classification of Islamic funding and financing transactions.
- ▶ How transactions adopting different contracts of financing are reported in the Islamic financial statements.
- ▶ Financial accountability and Shari'ah compliance of Islamic financial institutions.

Each of the four Certificates are supported by a study guide offering:

- ▶ Comprehensive syllabi leading to a higher professional qualification in Islamic finance.
- ▶ Step-by-step subject coverage directly linked to specific learning outcomes.
- ▶ Fusion between theory and practice.
- ▶ Contemporary and user friendly glossary of Islamic finance terms.
- ▶ Self learning and self assessment approaches
- ▶ Extensive question practice.
- ▶ Chapter summaries.
- ▶ Revision sections for each chapter.
- ▶ Easy to follow format.
- ▶ Full length mock examination at the end of each guide.

What you will gain

CIMA Certificates in Islamic Finance

Each of the Certificates allow you to focus on one or more key areas of Islamic finance.

The four Certificates are:

- ▶ Certificate in Islamic Commercial Law
- ▶ Certificate in Islamic Banking and Takaful
- ▶ Certificate in Islamic Capital Markets and Instruments
- ▶ Certificate in Accounting for Islamic Financial Institutions

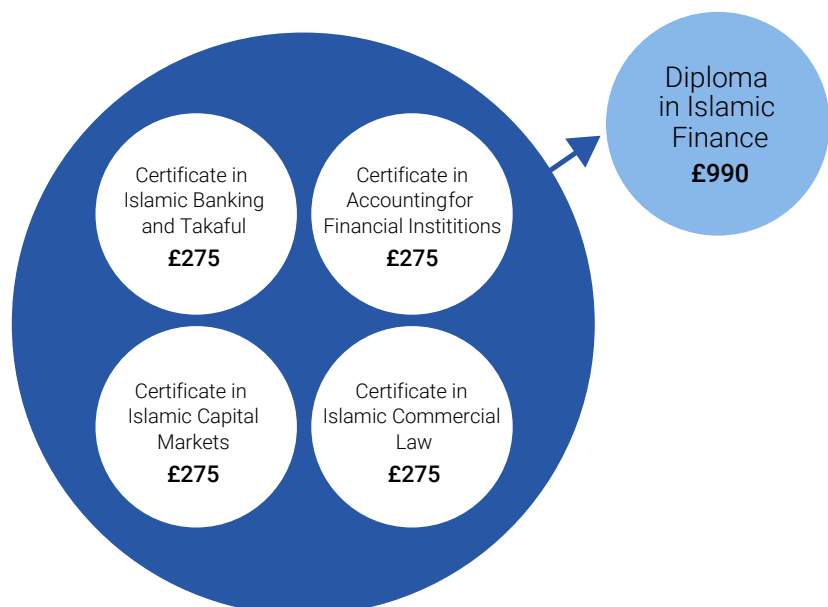
CIMA Diploma in Islamic Finance (CDIF)

The Diploma gives you a thorough knowledge of the theory that underpins Islamic finance. In addition you will develop practical skills to progress within Islamic finance, as well as understand the regulations which govern it.

Upon completion of the Diploma you will be awarded the letters CDIF and will gain the following:

- ▶ Extensive knowledge on the commercial law underpinning Islamic finance.
- ▶ Understanding of the requirements for Shari'ah compliance and the regulations that govern Islamic finance.
- ▶ Knowledge of the Arabic terminology which is unique to this sector of finance.

Upon completion of the Diploma you can choose to progress your CIMA studies by transferring onto the operational level of the CIMA professional qualification.





Examinations and study support

All of the qualifications are self study modules.
Further support includes:

- ▶ CIMA support staff to answer any of your questions about the course and its contents.

There are no set exam dates for the Certificates or Diploma so you choose when to sit your exams. Details can be found on the website cimaglobal.com/if.

How to enrol

To enrol on the Diploma or one of the Certificates please visit cimaglobal.com/if, click on 'apply now' then follow the on-screen instructions. Once you are enrolled, full information and study guides will be sent to you.

“I considered courses provided by others, but felt that CIMA had a greater international profile. I am also aware of the strong reputation that CIMA has for high quality exams and professionalism.”

Charlie Puddicombe ACMA, CGMA,
Internal Audit Operation Manager, Legal and General Group

Fees

Certificate in Islamic Commercial Law	£275*
Certificate in Islamic Banking and Takaful	£275*
Certificate Islamic Capital Markets and Instruments	£275*
Certificate in Accounting for Islamic Financial Institutions	£275*
Diploma in Islamic Finance (a saving of £110 by purchasing the Certificates altogether)	£990*

* Fees for the Certificates and Diploma include all study materials required, including:

- ▶ A comprehensive study guide.
- ▶ Two exam attempts at the final assessment included at no extra cost.
- ▶ Online support materials.
- ▶ Each further resit of a Certificate assessment, after the first two attempts costs £60.

Corporate and group special rates are available upon request. Please email: islamic.finance@aicpa-cima.com

Course developers

The International Institute of Islamic Finance Incorporated

The International Institute of Islamic Finance Incorporated (IIIF) Inc. was established to fulfil the global need for human development in Islamic finance. IIIF offers flexible learning opportunities and equips industry with the relevant skills and expertise in Islamic finance. IIIF undertakes research that sets the pace and landscape for Islamic finance. It has a strong and established panel of consultants and Shari'ah scholars who are experienced in various aspects of Islamic banking and finance industry.

Dr. Mohd Daud Bakar

Dr. Mohd Daud Bakar is the President/CEO of International Institute of Islamic Finance (IIIF) Inc. (BVI) and Amanie Business Solutions Sdn. Bhd.

He currently sits as a Chairman of the Shariah Advisory Council at the Central Bank of Malaysia, the Securities Commission of Malaysia, the Labuan Financial Services Authority and the International Islamic Liquidity Management Corporation (IILM). He is also a Shariah board member of various financial institutions, including the National Bank of Oman (Oman), Noor Islamic Bank (Dubai), Amundi Asset Management (France), Morgan Stanley (Dubai), Bank of London and Middle East (London), BNP Paribas (Bahrain), Bank Al Khair (Bahrain), Islamic Bank of Asia (Singapore), Dow Jones Islamic Market Index (New York), Financial Guidance (USA).

He has published a number of articles in various academic journals and has made many presentations in various conferences both local and overseas. On the recognition side, Dr Mohd Daud has been honored with "The Asset Triple A Industry Leadership Award" at The Asset Triple A Islamic Finance Award 2014 by The Asset magazine.

Dr. Syed Musa Alhabshi

He is an Associate Professor at the Institute of Islamic Banking and Finance, IIUM and was previously Dean of Institute of Islamic Banking and Finance (2014), IIUM and Dean of Graduate School of Business, University Tun Abdul Razak (2012-2013). He is also a Fellow Consultant with Amanie Business Solutions & International Institute of Islamic Finance Inc in providing advisory, research and training services to the Islamic financial services industry. He also currently serves as an Independent Board member of Takaful Ikhlas and MNRB Re-Takaful Companies in Malaysia as well as Shari'ah committee of both Takaful companies and Bank of Tokyo Mitsubishi Bank.

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