

Introduction to Islamic Finance

18 May 2010

13 July 2010

**CISI, 8 Eastcheap, London
EC3M 1AE**

COURSE HIGHLIGHTS

Delegates on this one-day intensive course will be introduced to the fundamental principles of Islamic finance, major Islamic financial contracts, the conditions for their validity and the requirements for their permissible uses in modern Islamic banking.

- Identify major characteristics of some of the Islamic retail, corporate and investment products including investment vouchers, mortgages, working capital facilities, mutual funds and other investment vehicles
- Differentiate between Islamic and conventional products on the basis of Sharia rules governing financial contracts in Islam
- Gain a comprehensive understanding of different stock selection criteria being used by different Islamic investment funds
- Develop a basic understanding of how to structure Islamic financial products with the help of classical Islamic contracts

Visit cisi.org/islamicfinance for the full course programme.

WHO SHOULD ATTEND

All staff involved in any aspect of Islamic finance, anyone considering entering the field, those creating and marketing Islamic products and professionals who work with Islamic institutions.

COURSE DIRECTOR

Dr Humayon Dar is a world-known Islamic economist and Sharia adviser specialising in Islamic financial innovation. With about two decades of academic and professional experience of Islamic finance, he is considered as one of the best trainers in this growing field of financial services. Currently, he is serving as CEO of BMB Islamic, a global Sharia advisory and structuring firm.

“Excellent. The course tutor had outstanding knowledge and interaction.”

Head of Planning,
Sumitomo Mitsui Banking Co-op

He has written numerous articles on Islamic banking and finance in academic journals, professional magazines and other publications. His latest book "Sharia and Legal Aspects of Islamic Finance" has just been published.

Start 9.30am

INTRODUCTION

- Introduction to Islamic banking and finance
- History and evolution of Islamic banking and finance (from 1960s to present)
- Early Islamic financial institutions (non-bank financial institutions, retail banks) to modern Islamic financial institutions (like investment funds, Takaful companies etc.) and markets (like Sukuk and money market developments)

SHARIA REQUIREMENTS

- Fundamental principles of Islamic banking and finance
- Major prohibitions like Riba (interest), Gharar (uncertainty and ambiguity in commercial contracts) and Maysir (gambling)
- Islamic contract theory

THEORY OF ISLAMIC BANKING

- Different models of Islamic banking
- Products and services offered by Islamic banks

PRACTICE OF ISLAMIC BANKING

- Services offered on the liabilities side (with explanation of the Islamic contracts used)
- Services offered on the assets side (with a focus on the Islamic contracts used)

ISLAMIC INVESTING

- An introduction to principles of Islamic investing
- Different methodologies for investing in stocks / shares of the listed companies
- Principles governing investments in other asset classes

ADVANCED TOPICS IN ISLAMIC FINANCE

- Modern uses of classical contracts like Mudaraba, Murabaha and Salam
- Juristic opinions on options, futures and forward contracts

Finish 5pm

The CISI and the FSA's Retail Distribution Review (RDR)

Under the RDR, the FSA proposes to introduce compulsory CPD for all retail advisers to assist in achieving ongoing competence. It suggests that a minimum of 35 hours' CPD must be completed on an annual basis (or 100 hours over a three-year period) and that such activities should be recorded.

The FSA has proposed as a guide that the CPD should comprise of 60-70% structured learning which equates to 21 - 24.5 hours. Attendance at courses such as this one are activities accepted as part of structured learning.

Delegates who attend any CISI professional training course or conference will earn CPD hours, and Institute members will have these automatically added to their personalised CISI CPD log, which also recommends 35 hours on an annual basis.

Please see cisi.org/rdr for further information.

Venue Details

The Chartered Institute for Securities & Investment
8 Eastcheap, London EC3M 1AE
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cisi.org
Nearest Tube Station: Monument

To Register

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