SHARI’AH NON-COMPLIANT RISK MANAGEMENT FOR ISLAMIC FINANCIAL INSTITUTIONS

14 October 2019

Course Highlight:

- Tools and Technique to identify incongruence in Shariah compliance
- Shari’ah non-compliant risk area in Islamic banks
- Common finding of Shariah non-compliance incidents
- The Shari’ah methodology to deal with Shariah non-compliant risk events
- Income purification mechanism for Islamic Banks
- Shariah non-compliance Reporting Mechanism
- Case Study and Group Exercise
Introduction

Ensuring Shari’ah compliant aspect is imperative for Islamic financial institutions (IFIs) to maintain the confidence level of stakeholders and public at large. Inadequate attention to the whole process of Shariah compliant aspect will trigger negative repercussion to IFIs, such as massive withdrawal and financial loss. Any income derived from Shariah non-compliant incidents cannot be recognized as IFI profit. Hence, understanding Shariah non-compliant risk management is essential to ensure Shariah compliant aspect in place.

The course is designed to provide the participants with a comprehensive and practical understanding on managing Shariah non-compliant risk in IFIs. The course is interactive with participants, focusing on the current issue and development in SNCR. Participants are expected to participate in the interactive dissections and share with trainers and other participants their own experience in connection with Shariah non-compliant issue. Course is primarily delivered through power point presentations and complemented by case studies, group exercise and discussion to put theoretical concepts into practice.

Learning Objectives

After completing this session, participants should be able to:

- Comprehend the key Shari’ah non-compliant risk areas in IFIs
- Understand the process of Shari’ah non-compliant event reporting
- Apply the rectification plan for Shariah non-compliant events
- Manage the income resulting from Shari’ah non-compliant events
- Mitigate the occurrence of Shariah non-compliant risk events

Who should attend?

- Board of Directors
- Shariah Advisors
- Managers and Offices of IFIs
- Shari’ah Department
- Shari’ah Review and Compliant Department
- Risk Department
- Auditors
- Takaful and Retakaful Operators
- Advocates and Solicitors
- Lecturers and Students
Dr. Mohammad Mahbubi Ali is head of economics, finance, awqaf and zakat unit cum Associate Fellow at the International Institute of Advanced Islamic Studies (IAIS) Malaysia. He also serves as a Shariah committee member of Affin Islamic Bank, Shariah Board Member of ZICO Shariah Advisory, Masyref Management House and Dar al-Muraja’ah al-Shar’iyyah, Bahrain. Previously, he was a researcher at the International Shari’ah Research Academy for Islamic Finance (ISRA). During his stint at ISRA, he had contributed to numerous ISRA’s research publications, mainly involving in the drafting of BNM Shari’ah Standards. He is also a lecturer at the Tazkia Islamic Business School, University of Airlangga and University of Gadjah Mada Indonesia.

In his young age, he has managed to contribute extensively to Islamic finance through his regular writings featured in the Islamic Finance News (IFN), Business Islamica, The General Council for Islamic Banks and Financial Institutions (CIBAFI), New Straits Times and many others. He has published numerous articles in international and local referred academic journals, written several book chapters and presented a number of papers in various international conferences. His paper entitled: “A Framework of Income Purification for Islamic Financial Institutions,” co-authored with Dato’ Dr. Asyraf Wajdi Dusuki and Lokmanulhakim Hussain, was conferred best paper presentation in Sharia Economics Conference, University of Hannover, Germany, 2013. He received a PhD in Islamic Banking and Finance from the IIUM Institute of Islamic Banking and Finance, Malaysia. He holds a bachelor degree in Shari’ah Business and Financial Management from the Islamic Business School, Tazkia Indonesia and Chartered Islamic Finance Professional (CIFP) from INCEIF, The Global University in Islamic Finance, Malaysia.
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PROGRAMME FEES

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<th>Stakeholders</th>
<th>Non-stakeholders</th>
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<td>$580.00</td>
<td>$700.00</td>
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IMPORTANT NOTE

Stakeholders are participants from MOFE, AMBD and all domestic banks in Brunei Darussalam.

TERMS AND CONDITIONS

- The Programme fee is inclusive of workshop material(s), refreshment and certificate.
- Payment must be made upon receipt of invoice issued by CIBFM.
- CIBFM operates a strict NO CANCELLATION POLICY once the receipt of registration has been issued. However, CIBFM welcomes and accepts replacements.
- CIBFM reserves the right to amend, change or cancel the programme at any given time. We will immediately notify participants and organisations if any such changes are to be made.

Please email your completed form to registration@cibfmbrunei.com
BY 16 SEPTEMBER 2019
Contact us!

askseed@cibfmbrunei.com
+6738271140

www.cibfmbrunei.com
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