

Organised by:

General Council for Islamic
Banks and Financial Institutions

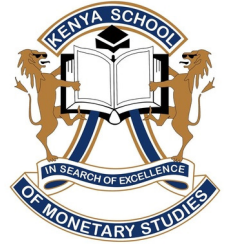


المجلس العام للبنوك
والمؤسسات المالية الإسلامية

CIBAFI

15th ANNIVERSARY 2001 - 2016

Hosted by:



Technical Workshop on Governance, Risk and Compliance for Islamic Financial Institutions 26 - 28 April 2017 | Nairobi, Kenya

About CIBAFI

General Council for Islamic Banks and Financial Institutions (CIBAFI) is a non-profit institution that constitutes the official umbrella for Islamic financial institutions in the world. It was founded by the Islamic Development Bank (IDB) and a number of leading Islamic financial institutions. It is considered as one of the International Islamic Infrastructure Institutions. It was established on 16th May 2001 in the Kingdom of Bahrain.

Today, CIBAFI with over 120 members from over 31 jurisdictions, is recognized as a key piece in the international architecture of the Islamic finance industry. In its mission to support Islamic financial services industry (IFSI) by being the leading industry voice advocating regulatory, financial and economic policies that are in the broad interest of our members and that foster the development of the Islamic Financial Services Industry and sound industry practice, CIBAFI is guided by its Strategic Objectives, which are 1) Policy, Regulatory Advocacy, 2) Research and Publications, 3) Awareness and information sharing and 4) Professional Development.

About KSMS

The Kenya School of Monetary Studies (KSMS) was established and registered as a corporate entity under the Companies Act (CAP. 486) Laws of Kenya and Limited by Guarantee in 1997 to build capacity in response to the bank failures in 1980/1990s. The bank failures were mainly attributed to inadequate staff with requisite skills in banking and financial management, economic reforms arising from World Bank/IMF Structural Adjustment Programme and inadequate postgraduate economists required to formulate economic policies.

With its Vision to be World Class Knowledge based Capacity Building institution for the Financial Sector in Kenya and the Region, KSMS mission is to deliver international best practice knowledge based capacity building programmes driven by the demands of the financial sector in Kenya and the Region.



About the Technical Workshop

This Technical Workshop is targeted to mid-level staff of Islamic banks and Islamic financial institutions, regulators and practitioners. It aims to engage participants in the discussion on the current environment of the Islamic Banking and post-crisis developments, which will focus on the supervision developments, Shariah compliance, and the risk management techniques in IFIs.

The stimulating, interactive Technical Workshop seamlessly integrates theory with practice to offer participants hands on experience and provide the practical tools and techniques that will enhance their day-to-day professional performance.

Technical Workshop Objectives

This Technical Workshop shall be delivered through lectures, case studies, exercises and discussions aiming to equip participants with the knowledge required for their professional career in Islamic finance by:

- Understanding the role and function of legal documentation in Islamic Finance
- Understanding the specific prohibition in legal documentation
- Understanding the terms and conditions that affect the rights and liabilities of the parties in Islamic Finance contract
- Equipping the Shariah staff and bank officers with the appropriate knowledge and skills on Shariah non-compliance risk in banking operations
- Using Islamic tools and instruments for identifying incongruence in Shariah compliance
- Understanding the major risk elements for Shariah non-compliance risk in Islamic Finance.
- Understanding the parameters for identifying Shariah non-compliance risk of Islamic Financial Institutions' products

Day 1: Wednesday, 26 April 2017

8:30 – 9:00	Registration & Morning Coffee
9:00 – 9:30	Opening Session <ul style="list-style-type: none"> • Welcoming remarks by KSMS • Opening remarks by CIBAFI
09:30 - 11:00	Session 1 Introduction to Shariah Governance in Islamic Financial Institutions <ul style="list-style-type: none"> • Principles of Shariah Governance in Islamic Finance • Framework and Structure of Shariah Governance in Islamic Finance
11:00 - 11:30	Coffee break
11:30 - 13:00	Session 2 The Shariah Board in the Islamic Financial Institution <ul style="list-style-type: none"> • Definition of Shariah Supervisory Board (SSB) • Importance of SSB • Functions of SSB • Qualifications of Members of SSB. • Different Shariah Board Structures and Models in IFIs • Duties & Responsibilities of SSB Towards IFIs • Duties & Responsibilities of the IFIs Towards SSB
13:00 - 14:00	Lunch
14:00 - 16:00	Session 3 Shariah Board Resolutions <ul style="list-style-type: none"> • Definition of the Resolution of the SSB • Status of the Resolutions of the SSB • Fatwa versus Resolutions • Process of Issuing the Resolutions Case Study & Discussions <ul style="list-style-type: none"> • Resolutions of AAOIFI • Resolutions of the IFA of OIC

Day 2: Thursday, 27 April 2017

9:00 – 11:00	Session 4 Shariah Compliance in Islamic Financial Institutions <ul style="list-style-type: none"> • Definition of Compliance in Islamic Finance • Regulatory Framework of Compliance • Area of Compliance in Islamic Financial Institutions
11:00 - 11:30	Coffee break
11:30 - 13:00	Session 5 Compliance in Products and Services in IFIs - Macro Level <ul style="list-style-type: none"> • Shariah Compliance Requirements • Operational Requirements Compliance in Products and Services in IFIs - Micro Level <ul style="list-style-type: none"> • Structure of the Product & Facility • The T&C (Banking) or PTC (ICM) • Implementation and Execution of the Product & Facility
13:00 - 14:00	Lunch
14:00 - 16:00	Session 6 Compliance and Legal Documentation in IFIs <ul style="list-style-type: none"> • The Framework and Process Flow of the Product Approval in Islamic Finance • The Methodology used in the Approval Process • The Obstacles for Products Development and Innovation Case Study

Day 3: Friday, 28 April 2017

9:00 – 11:00	<p>Session 7 The Fundamental Concepts of Shariah Non-Compliance Risk</p> <ul style="list-style-type: none">• Concept of Risk• Types of Risks in IFIs• Shariah Non-Compliance Risk• Review of the Concept of the Shariah Non-Compliance Risk• Features of Shariah Non-Compliance Risk <p>The Major Risk Elements for Shariah Non-Compliance Risk in Islamic Finance</p> <ul style="list-style-type: none">• Riba• Maisir• Gharar• Others <p>The Major Risk in Transaction and Implementation Shariah Non-Compliance Risk in Islamic Finance</p> <ul style="list-style-type: none">• Combination of Contracts• Sequence and Execution of the Contracts
11:00 - 11:30	Coffee break
11:30 - 13:00	<p>Session 8 Islamic Tools and Instruments for Identifying Incongruence in Shariah Compliance</p> <ul style="list-style-type: none">• Shariah Ruling (Fatawa & Resolutions)• Accounting• Screening Process<ol style="list-style-type: none">1. Legal Screening2. Shariah Screening3. Operation Screening• Rating Agency <p>Techniques for Identifying Incongruence in Shariah Compliance</p> <ul style="list-style-type: none">• Inquiry• Observation• Inspection• Recalculation• Confirmation <p>The Lines of Defences in Shariah Non-Compliance Risk in Islamic Finance</p> <ul style="list-style-type: none">• Shariah Board• Shariah Review• Shariah Audit• Others
13:00 - 14:00	Lunch
14:00 - 16:00	<p>Session 9</p> <ul style="list-style-type: none">• Criteria to be Understood in Shariah Non-Compliance Risk in Financial Contracts• The Impact of Shariah Non-Compliance Risk on the IFIs <p>Case study</p>

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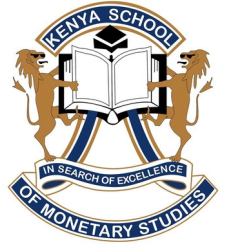


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Registration Form

Name (الاسم) -----
Nationality (الجنسية) -----
Institution (المؤسسة) -----
Position (المسمى الوظيفي) -----
Department (القسم) -----
Address(العنوان) -----
Country (الدولة) -----
Email (البريد الإلكتروني) -----
Telephone(الهاتف) -----
Fax(الفاكس)-----
Mobile (الجوال)-----

Programme Details

CIBAFI Members are entitled for two (2) complimentary seats per member institution
CIBAFI Non-members participation fee is 1000 USD

Please send the completed form to CIBAFI Secretariat
Tel : +973-17357300 | Fax: +973-1732 4902
E-mail : events@cibafi.org