General Council for Islamic Banks and Financial Institutions

CIBAFI

المجلس العام للبنوك والمؤسسات المالية الإسلامية

CIBAFI Online Technical Workshop
Wealth Management and Financial Planning

6th – 7th March 2022 | English Language

About CIBAFI

The General Council for Islamic Banks and Financial Institutions (CIBAFI) is an international non-profit institution that represents the Islamic financial institutions (IFIs) worldwide. It was founded by the Islamic Development Bank (IsDB) and a number of leading IFIs. CIBAFI is affiliated with the Organisation of Islamic Cooperation (OIC).

Today, with over 130 members from 34 jurisdictions, CIBAFI is recognised as a key component of the international architecture of the Islamic finance industry. CIBAFI's members vary from Islamic banks, multilateral banks, to Takaful companies, international standard-setting organisations, regulators and other professional services firms.

CIBAFI's mission is to support the Islamic financial services industry (IFSI) by providing specific activities and initiatives, aiming to strengthening the growth of the industry, deepening Shariah objectives in financial dealings and transactions, and facilitate cooperation between members and institutions of common interest.

About the Workshop

Wealth management and financial planning are among the important topics in Islamic finance. They allow clients to manage their financial resources and transactions to ensure that their wealth is well-preserved and secured. Wealth management includes advising clients in managing their wealth at various stages, including wealth creation, wealth accumulation, wealth protection, wealth distribution and wealth purification. Furthermore, wealth management and financial planning address various concerns of the clients related to their financial and investment needs such as Takaful, real estate, tax, Zakat and retirement needs to name a few. This programme aims to provide participants with an understanding of the comprehensive financial plan that will keep the wealth portfolio safe in a Shariah-compliant manner.

Programme Objectives

The technical workshop aims to achieve the following objectives:

- Understand the concept of wealth in the Shariah context
- Determine the wealth management definition and portfolios
- Understand the wealth management cycle
- Appreciate the Islamic wealth management and Shariah financial planning frameworks and how they are different from the conventional approach
- Comprehend the systematic process of developing a Shariah-compliant financial plan
- Construct and strategize a holistic Islamic financial plan
- Understand the professional responsibilities and ethical conduct of an Islamic financial advisor

Who Should Attend the Workshop?

This programme is designed for practitioners including but not limited to the following:

- Financial planners and advisors
- Officers in private and premium banking
- Shariah advisors
- Shariah compliance officers and auditors
- Bankers
- Takaful agents
- Investment and unit trust agents
- Fund managers

Day 1: 6th March 2022

13:00 – 13:15	Welcoming / Opening Remarks
13:15 – 14:00	**Session 1** **Introduction to wealth management and financial planning** • Concept of wealth management and financial planning • Concept and reality of wealth in Shariah • Shariah view on spending • Wealth management relation to the financial advisory • Incorporation of Maqasid al-Shariah in designing clients' priorities
14:00 – 15:00	**Session 2** **Understanding the wealth management cycle** • Wealth creation • Wealth accumulation • Wealth protection • Wealth distribution • Wealth purification
15:00 – 15:20	Break
15:20 – 17:00	**Session 3** **The main considerations of wealth management** • Takaful needs • Investment planning needs • Estate planning needs • Tax & Zakat planning needs • Analyzing cash needs • Retirement needs • Waqf/endowment planning needs
17:00	Conclusion and end of day 1.

Day 2: 7th March 2022

13:00 – 15:00	**Session 4** **Developing a financial plan** • Setting goals, objectives and priorities • Gathering relevant data & information o Analyzing the clients' financial needs o Understanding the clients' risk profile o Managing clients' debt
15:00 – 15:20	Break
15:20 – 16:00	**Session 5** **Developing a financial plan – Cont.** • Developing and presenting a financial plan for implementation • Executing the financial plan • Monitoring and reviewing
16:00 – 17:00	**Case Studies**
17:00	Closing Remarks and End of Workshop

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Registration Form

Name: --

Nationality: --

Institution: --

Position: --

Department: --

Address: ---

Country: ---

Email: ---

Telephone: ---

Fax: ---

Mobile: --

Registration Details:

CIBAFI Members are entitled for two (2) complimentary seats per institution
CIBAFI Members fee for additional seats is 250 USD
Non-members participation fee is 400 USD

Please send the completed form to CIBAFI Secretariat
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E-mail: events@cibafi.org