



Center of Islamic Banking & Economics

**Two Days**

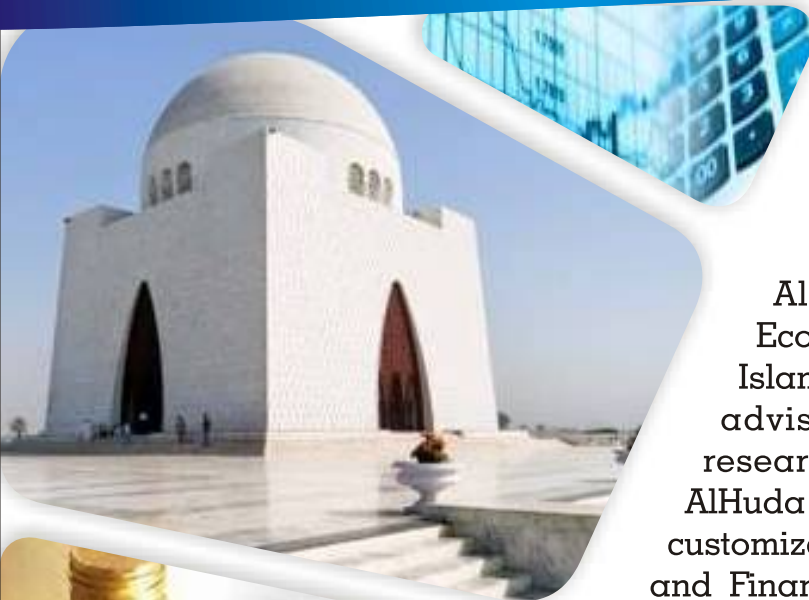
**Specialized Training Workshop  
on**

# **Shariah Audit of Financial Institutions**

**February 24th - 25th , 2017  
Lahore - Pakistan**



**Islamic Finance** heading towards new **Destination!**



AlHuda Center of Islamic Banking and Economics (CIBE) is a well established name in Islamic Banking and Finance with state-of-the-art advisory, consultancy, education, training, research and product development services. AlHuda CIBE has organized number of international customized training workshops on Islamic Banking and Finance to build the capacity of young Islamic finance professionals. As a matter of fact that Washington keeps enough potential for the growth of Islamic Banking and Finance, AlHuda CIBE is going to organize Two Days Training workshop on Islamic Banking for capacity building in Islamic Banking Professionals.



### About Training Workshop:

AlHuda CIBE, realizing the immense need of training on Shariah Audit in Karachi Therefore, AlHuda is going to organize Two Days Specialized Training workshops on Shariah Audit to exploring the gap between the "desirable" and the "actual". The training course will be conducted by Islamic Banking and Finance experts through comprehensively designed course modules and contents.

### About Shariah Audit:

Shariah auditing within the wider Shariah governance framework is a vital tool in protecting against noncompliance across the Islamic finance universe. Shariah Audit is known as Independent assurance which is performed by Shariah auditor in order to enhance integrity & credibility. Conventional auditing procedures do not account for the specific Shariah compliance risk to which all Islamic financial institutions are exposed. The role of a Shariah auditor is different to that of a conventional auditor because its remit is derived from the basic values of Islamic society





## CONTENTS

### **Shariah Framework for Shariah Compliance Review, Audit & Governance**

- Shariah principles, concept and framework
- The do's and don'ts in Islamic finance
- Governance issues for Shariah advisory Board

### **Development of Shariah Compliance Review, Audit & Governance: Current State Analysis**

- Multi-disciplinary perspectives on role of Shariah compliance audit
- Shariah goals, opinions & rulings propounded by Shariah scholars
- Prudential guidelines & standards promulgated by IFSB to ensure risk management & disclosure framework related to capital adequacy, corporate governance & market discipline
- Regulatory requirements by central banks, monetary authorities or supervisory agencies

### **Islamic Finance Transaction: Analysis of Shariah Compliance Objective**

- Islamic financial products: contracts & customer requirements
- Product implementation phases
- Transforming Shariah requirements to compliant objectives

### **Shariah Review & Auditing: Structure, Process (Ics) & Reporting**

- Shariah Review Framework of IFI
- Shariah review requirements
- Internal control system
- Internal Shariah review
- Scope & role of internal Shariah reviewer
- Duties & responsibilities of Shariah Committee
- Shariah compliance manual & documents

### **Regulation & Governance: Role of Shariah Board**

- Islamic Finance, Islamic financial institutions (IFI) and Islamic Financial Services Industry (IFISI)
- Essential considerations for regulation and governance
- Comparative regulation of IFSI
- Regulatory framework for Shariah supervision
- Governance framework for Shariah supervision
- Impact of regulation and governance on compliance behavior

### **Shariah Compliance & Internal Control System**

- Principles of operational risk
- Shariah compliance: By Whom? For Whom?
- Level of Shariah compliance behavior

### **Shariah Audit Program: Key Consideration**

- Planning Phase

### **Typical Pitfalls in Shariah Governance**

- Disclosure to Shariah board
- Disclosure to clients on specific Shariah solutions
- Understanding the building blocks in structuring products
- Due diligence on corporate
- Integrity in product development procedures
- Integration between people, product and system



## Speakers



### **Qazi Abdul Samad**

Shariah Advisor

Bank of Khyber - Pakistan

Qazi Abdul Samad is a skilled professional with proficiency in Shari'ah advisory, in-depth knowledge of Shari'ah Microfinance, innovative, commitment & pro-active approach to work, strong communications & analytical skills and able to manage and train others. Currently, he is working as a Shari'ah advisor of "The bank of Khyber-Pakistan". He is also a visiting lecturer of Islamic Financial System in Management Science Department of city university, Peshawar. He has been providing Shariah advisory and supervision to many organizations. He is an author of many articles and presented these to numerous international conferences.



### **Hamad Rasool Bhullar**

Head of Research and Trainings

AlHuda CIBE – Pakistan

Hamad Rasool Bhullar has diversified experience of corporate advisory, consultancy, education and trainings. He heads the Research, Trainings and Advisory of AlHuda CIBE with his expertise in the Islamic Finance, Financial Negotiations, Managerial and Leadership Trainings, Financial and Business systems advisory with broad based experience & vision in business strategy as per the Shariah parameters. His expertise in Audit and Financial Evaluations, General Management, Organization Design and Systems Development, Corporate legal procedures, dealing with Government and Regulatory Authorities, Islamic Finance, Financial Analysis, Audits, Business Management and Development, Advisory & Trainings and Life Trainings are also his practical areas of working. Hamad Rasool Bhullar has contributed well in Islamic Finance education and training organized by AlHuda CIBE, he is also a renowned speaker of Islamic Finance.



## Who should attend this Training?

- \* Commercial Banks
- \* Conventional Banks
- \* Islamic Banks & Islamic Banking Windows
- \* Islamic Banking Regulators
- \* Asset Management Companies
- \* Trade Associations/ Chamber of Commerce
- \* Modaraba and Leasing Companies
- \* Islamic Banking and Finance Universities, Research and Training Centers
- \* Students and young professionals in Islamic Banking industry

## Training Methodology

The segregation of methods to be used for training is following:

- 70% of total time for lectures/Slide Show/Multimedia Presentations
- 20% of total time for Class discussions and experience sharing (Q&A Session)
- 10% of total time for Individual and group work presentation

70% Lectures/Slide show/Multimedia Presentations

20% Class discussions and experience sharing (Q & A Session)

10% Individual and group work presentation 10% of total time





# Registration Form

## Two Days Specialized Training Workshop on Shariah Audit of Financial Institutions February 24th - 25th , 2017 at Lahore - Pakistan

Please complete and return by e-mail, regular mail or fax.

Please note that the name and title you give here, will be printed on participants' list and on certificates.

### Participant Information

Title \_\_\_\_\_ ☐ Prof. ☐ Dr. ☐ Other: \_\_\_\_\_ ☐ Mr. ☐ Ms. ☐ Mrs.

First name \_\_\_\_\_

Last name \_\_\_\_\_

Organization \_\_\_\_\_

Address \_\_\_\_\_

Postal/Zip code \_\_\_\_\_ City: \_\_\_\_\_ Country: \_\_\_\_\_

Venue: \_\_\_\_\_

Telephone: \_\_\_\_\_ Fax: \_\_\_\_\_ E-mail: \_\_\_\_\_

### Training Fee

The Training fee shall include admission to the Two days specialized Training, Tea/Coffee, Lunch, Training Material and Certificates.

TRAINING	Fee Detail
Two Days Specialized Training Workshop on Shariah Audit of Financial Institutions	PKR 14,500

### Account details for payment

You can proceed your fee by Cheque or Demand Draft in favour of AlHuda CIBE or you can also transfer your fee Online/Wire Transfer. Bank account detail is below:

#### For Participants

Beneficiary Name: Al Huda  
Beneficiary A/C#: 0204-0100430195  
Bank Name: Meezan Bank Ltd, Lahore - Pakistan.  
Branch Address: Garden Town Branch, Lahore, Punjab – Pakistan  
Bank Swift Code: MEZNPCKA

### Additional Instructions

- Payment Information Registration forms must be accompanied by full payment in order to be processed.
  - Full payment is due on registration
  - Registration will not be confirmed until full payment has received
  - Confirmation Please allow 3 days for e-mail confirmation of your registration.
- By sending in this registration form, I acknowledge that I commit myself to the immediate payment of the full Workshop fee. I have taken notice of the cancellation terms on this form.

Return Address: **AlHuda CIBE**

160-B, 1st Floor, Ahmed Block, New Garden Town, Lahore-Pakistan.

Tel: (+92-42) 35913096-98, Fax: (+92-42) 35913056

E-mail: info@alhudacibe.com, Web: www.alhudacibe.com

Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ Signature: \_\_\_\_\_

## OUR PROMISE

### QUALITY PRODUCTS

All our services meet the required standards and offer you competitive pricing and strict regulatory compliance.

### STRICT SHARIAH COMPLIANCE

Our services are carefully designed for strict adherence of the principles of Shariah. Every product, we offer is reviewed, approved, and overseen by highly respected and independent Shariah scholars.

### SERVICES EXCELLENCE

We are committed to the highest level of professionalism and strive to be respectful, responsive and reliable.



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