

FOUNDATION IN IBFI

Qualification Title	Foundation in Islamic Banking Finance and Insurance
Qualification Code	FIBFI
Awarding Body	IAAP
Qualification Type	Foundation
Qualification Level	Level 3
Operational Start Date	30-Nov-2014
Guided Learning Hours	25 Hours
Assessment Methods	Assignment & Written Examination

QUALIFICATION SPECIFICATION

Overview

Foundation in Islamic Finance is equivalent to Level 3 of the National Qualifications of UK. The course is aimed at providing an introduction of basic Islamic principles governing financial transactions in order to establish a good foundation for the understanding of the key operations in Islamic banking and Insurance. The course consists of 7 modules. On completion of the course students will be awarded globally valid certification.

Objectives

1. To enhance the understanding of the Islamic Finance
 2. To understand the framework for Islamic Contracts and Businesses
 3. To introduce the learner the basics of Islamic Banking and Insurance (Takaful)
 4. Enable candidates to progress in their learning to further develop their knowledge, understanding and skills of dealing with Islamic finance transactions and businesses.
- To gain a competence Foundations certificate from IAAP on Islamic Finance
 - Undertaking further studies of Islamic Finance at certificate level

Target Group

The course is open for all individuals across the world. It will be beneficial for those working in the banking industry wishes to learn the fundamentals of Islamic banking and its operations

Benefits

On the completion of this level you will learn the basic concepts of Islamic finance, and the terminologies that set Islamic finance apart from conventional finance.

Entry criteria

There is no entry criterion for this level of certification. Students who are interested in Islamic finance are eligible to enrol.

Qualification Structure

To achieve this qualification, all the mandatory units must be achieved. The guided learning hours is 25 and the mandatory units are as follows;

Mandatory Units

Unit 1 - Introduction to Islamic Finance

Unit 2 - Law of Contracts

Unit 3 - Islamic Investment Markets and Financial Instruments

Unit 4 - Introduction to Islamic Banking and Insurance – Takaful

Unit 5 - Islamic Corporate Governance

Assessment and Grading

The qualification taken within the classroom environment will have a 1 hour computer based (MCQ's) final assessment in which a minimum of 50% is required to pass towards the award.

It is the responsibility of the accredited centre to appoint a professionally competent Assessor/Tutor to ensure that there is sufficient evidence to cover all the Learning outcomes. It is not necessary for the Assessor/Tutor to hold a recognised Assessor award.

Certification

On successful completion of the mandatory units and External Verification, the learner will be issued a certificate with his full name and the identification number of the qualification. This will also have an award of pass.