

INTERNATIONAL CERTIFICATE IN IBFI

Qualification Title	International Certificate in Islamic Banking Finance and Insurance
Qualification Code	ICIBFI
Awarding Body	IAAP
Qualification Type	Certificate
Qualification Level	Level 4
Operational Start Date	30-Nov-2014
Guided Learning Hours	45 Hours
Assessment Methods	Assignment & Written Examination

QUALIFICATION SPECIFICATION

Overview

The International Certificate in IBFI is equivalent to Level 4 of the National Qualifications of UK. This course is aimed at providing an introduction of basic Islamic Banking and Insurance. The course consists of 5 modules. On completion of the course students will be awarded the globally valid Certification.

Objectives

1. To enhance the understanding of Shariah supervision, regulation and governance.
2. To introduce the learner to Islamic Contracts
3. To escalate the understanding of Islamic and Conventional Banking
4. To equip the learners Islamic banking operations
5. To enhance the understanding of Islamic capital market Investment
6. To introduce the concept and framework of Takaful

Target Audience

The course is open for all individuals across the world. The course will be beneficial for those who working in the banking industry wish to learn the basics of Islamic banking and Insurance and its operations

Benefits

The certification will give you skills in Shari'ah compliance. You can also develop skills in the use of the contracts that underpin Islamic Banking and Insurance.

Entry criteria

Those students who are interested in Islamic finance and completed their Foundation level (or 12th) are eligible to enrol.

Qualification Structure

To achieve this qualification, all the mandatory units must be achieved. The guided learning hours is 45 and the mandatory units are as follows;

Mandatory Units

Unit I - Islamic Banking - Concepts, Evolution and History

Unit II - Regulation, Corporate Governance and Shari'ah Supervision

Unit III - Islamic Banking Operations and Capital Market Investment

Unit IV - Insurance

Unit V - Framework of Takaful

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% in both the examination 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.

Units with Learning Outcomes

Module I – Islamic Banking - Concept, Evolution and History

- Concepts, History and Evolution of Islamic Banking
- Basic Concepts of Islamic Economics and Shariah
- Nature and Conditions of a Valid Islamic Contract
- Contracts in Islamic Banking
- Theoretical Foundations of Islamic Banking
- The Conventional Banking System

Module II - Regulation, Corporate Governance and Shari'ah Supervision

- Regulation, Corporate Governance and Shari'ah Supervision
- Regulation of Islamic Banks
- Corporate Governance and Risk Management in Islamic Banking
- Shari'ah Supervisory Board of Islamic Banks

Module III - Islamic Banking Operations and Capital Market Investment

- Deposit Mobilisation by Islamic banks
- Loans and Financing by Islamic Banks
- Fee-based Services of Islamic Banks
- Islamic Capital Market and Investment
- Marketing Islamic Banking Products and Services

Module IV - Insurance

- Risk and Insurance
- Nature of Insurance and Benefits to Society
- Legal Aspects of Insurance
- Contract of Insurance
- Insurance Company Operations

Module V - Framework of Takaful

- Character of Islamic Insurance
- Concept of Takaful
- Operating Principles for Takaful Business