



NOOR SHARIAH SOLUTIONS

Training Calender-2025

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ABOUT US



Noor Shariah Solutions (AJMS Group entity) specializes in Shariah Solutions, Shariah Audit and Shariah Advisory, offering trusted guidance to help institutions excel in Islamic finance.



Our team of Shariah experts offers extensive experience across financial and non financial sectors, empowering institutions with sustainable Shariah-compliant solutions.



We offer Shariah Solutions, Shariah training programs, Shariah audits, and advisory to ensure compliance, foster trust, and support sustainable growth in Islamic finance.



Noor Shariah Solutions drives global Shariah finance growth through innovation, partnerships, and ethical excellence.



TRAINING OFFERINGS

We offer a structured learning pathway, starting with introductory courses for beginners, progressing to specialized training for industry professionals, and culminating in globally recognized certifications. Additionally, our custom training solutions provide tailored learning experiences for financial institutions, regulators, and academia.

General Training:

A foundational, all-inclusive session designed for all staff levels—from assistants to the CEO—to cover the general concept of Islamic banking, ensuring a unified understanding of Shariah principles across the organization..

Board & Senior Management Training:

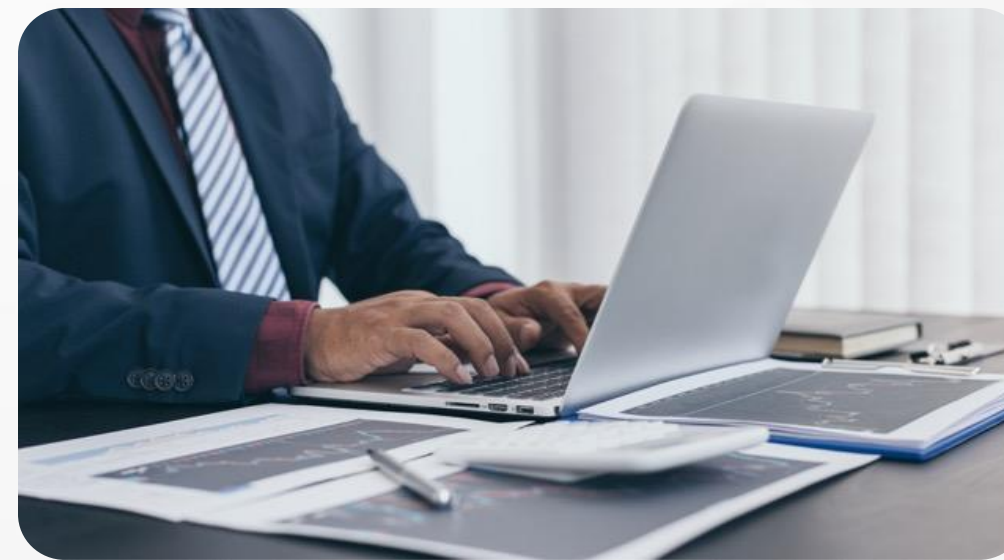
The training equips board and senior management with a global outlook on Islamic finance, covering key practices, success factors, trends, and case studies. It emphasizes governance, compliance, and innovation, enabling alignment with global best practices for sustained success.

Specialized Departmental Training:

A foundational, all-inclusive session designed for all staff levels—from assistants to the CEO—to cover the general concept of Islamic banking, ensuring a unified understanding of Shariah principles across the organization..

International Certifications:

We propose offering globally recognized certifications, including AAOIFI, CIBAFI, IFSB, and CISI. These certifications enhance expertise, professional credibility, and compliance with international Islamic finance standards.





GENERAL ISLAMIC BANKING TRAINING PROGRAM

GENERAL ISLAMIC BANKING TRAINING PROGRAM



Duration:
12 Hours



Target Audience:
All Staff Members

Module 1: Introduction to Islamic Finance	Module 2: Core Prohibitions in Islamic Finance	Module 3: Islamic Law of Contracts	Module 4: Islamic Banking Products – Liability Side
<ul style="list-style-type: none"> Fundamentals of Islamic Finance Overview of the Current Islamic Finance Landscape Key Differences Between Conventional and Islamic Finance 	<ul style="list-style-type: none"> Understanding Riba (Interest) and Its Different Types The Concepts of Gharar (Uncertainty) and Maysir (Gambling) Invalid Contracts in Islamic Finance 	<ul style="list-style-type: none"> Essential Elements of a Valid Islamic Contract Key Principles Governing Islamic Commercial Transactions 	<ul style="list-style-type: none"> Overview of Islamic Deposit Products Principles of Islamic Savings and Investment Accounts
Module 5: Islamic Modes of Financing	Module 6: Short-Term Islamic Financing Modes	Module 7: Long-Term Islamic Financing Modes	Module 8: Introduction to Takaful (Islamic Insurance)
<ul style="list-style-type: none"> Mudarabah: Profit-Sharing Investment Musharakah: Joint Venture and Equity Partnership 	<ul style="list-style-type: none"> Murabaha: Cost-Plus Financing Musawamah: Negotiated Sale Salam: Advance Payment Sale Istisna: Manufacturing and Construction Contracts 	<ul style="list-style-type: none"> Ijarah: Leasing and Asset-Based Financing Diminishing Musharakah: Home and Asset Financing 	<ul style="list-style-type: none"> Key Principles of Takaful Differences Between Conventional Insurance and Takaful



**BOARD & SENIOR
MANAGEMENT TRAINING**

BOARD & SENIOR MANAGEMENT TRAINING



Duration:
4 Hours



Target Audience:
Department Head, Board of Directors and Senior Management

Module 1: Introduction to Islamic Banking and Governance	Module 2: Shariah Governance Framework (SGF) and Regulatory Requirements	Module 3: Islamic Banking Approaches and Product Structures	Module 4: Modern Trends and Investment Opportunities in Islamic Banking	Module 5: Strategic Considerations for BoD & BoM
<ul style="list-style-type: none"> Fundamentals of Islamic Banking and Finance Key Differences Between Conventional and Islamic Banking Overview of the Islamic Banking Landscape and Global Trends 	<ul style="list-style-type: none"> Roles and Responsibilities of the Board of Directors (BoD) in Shariah Governance Roles and Responsibilities of the Board of Management (BoM) in Ensuring Shariah Compliance Importance of Shariah Supervisory Boards (SSB) and Their Function Regulatory Expectations and Compliance in Islamic Banking 	<ul style="list-style-type: none"> Overview of Different Islamic Banking Models (Full-Fledged, Windows, and Subsidiaries) Principles and Applications of Islamic Banking Products Equity-Based Financing: Mudarabah, Musharakah Trade-Based Financing: Murabaha, Musawamah, Salam, Istisna Lease-Based Financing: Ijarah and Diminishing Musharakah Successful Islamic Banking Products Globally and Key Growth Drivers Shariah Risk Management in Islamic Banking 	<ul style="list-style-type: none"> Current Trends in Global Islamic Banking (Fintech, Digital Banking, AI & Blockchain in Islamic Finance) Sustainable and ESG-Based Islamic Investments New Investment Opportunities in Islamic Banking in the Middle East The Rise of Islamic Neobanks and Digital Transformation in the Industry Strategic Expansion of Islamic Banking into Non-Traditional Markets Challenges and Opportunities for Islamic Banking Leadership in a Competitive Landscape 	<ul style="list-style-type: none"> Aligning Business Strategy with Shariah Compliance The Role of Leadership in Strengthening Ethical and Shariah-Compliant Banking Practices Case Studies: Successful Islamic Banks and Financial Institutions Worldwide

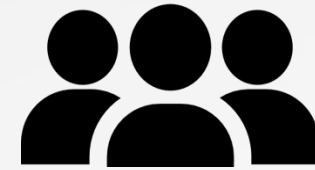


INTERNATIONAL CERTIFICATIONS

INTERNATIONAL CERTIFICATIONS



Duration:
15 Hours



Target Audience:
Technical Expert

Module 1: AAOIFI Certified Sharia Adviser and Auditor (CSAA) - Crash Course	Module 2: Certified Islamic Professional Accountant (CIPA) - Crash Course	Module 3: Certified Islamic Banker(CIBAFI) - Crash Course	Module 4: Chartered Institute for Securities & Investment (CISI) - Crash Course
<ul style="list-style-type: none"> Part A: AAOIFI Shari'ah Standards Part B: AAOIFI Governance Standards Part C: AAOIFI Auditing Standards 	<ul style="list-style-type: none"> Certified Islamic Banker(CIBAFI)- Crash Course 	<ul style="list-style-type: none"> Introduction to Islamic finance transactions Islamic Banking System Islamic Finance Operations Islamic investment operations Islamic banking services Shariah Supervision for Islamic financial supervision 	<ul style="list-style-type: none"> The Basis of Islamic Banking and Finance An Introduction to Islamic Banking and Finance Islamic Principles of Exchange Basic Contracts and Their Treatment Financial Contracts and Techniques Applied by Islamic Banks Islamic Asset Management and Socially Responsible Investing (SRI) Sukuk Market Islamic Insurance – Takaful Islamic Corporate Governance



SPECIALIZED DEPARTMENTAL TRAINING

1. TREASURY OPERATIONS OF ISLAMIC BANK

Training	Target Audience	Things to be covered	Durations (Hours)
Treasury operations of Islamic Bank	<ol style="list-style-type: none"> 1. Credit department 2. Sharia compliance department 3. Audit department 4. Trade Department 5. Foreign Exchange Department 6. Treasury Department 	<ul style="list-style-type: none"> • Overview of Treasury Operations in Islamic Banking • Introduction to the Islamic banking treasury framework. • Key differences between Islamic and conventional treasury operations. • Islamic Modes of Financing in Treasury • Musharakah: Profit and loss sharing partnership. • Mudarabah: Investment partnership. • Wakalah Pool: Agency-based investment and its application. • Currency and Foreign Exchange Management • Foreign Exchange Currency Trading: Principles, challenges, and Shariah compliance. • Managing currency risks in Islamic finance. • Trade Finance Instruments in Treasury • Bill Discounting: Shariah-compliant alternatives. • Forward Sale (Salam) and Forward Promise: Structuring and applications. • Fixed Income and Sukuk Management • Bai' Mu'ajjal of Sukuk: Deferred payment sale structures. • Sukuk as a liquidity management tool. • Case Studies and Practical Applications • Real-world examples of treasury operations in Islamic banks. • Group discussions on Shariah-compliance challenges and solutions. 	5

2. PRODUCT DEVELOPMENT IN ISLAMIC BANKING

Training	Target Audience	Things to be covered	Durations (Hours)
Product Development in Islamic Banking	1. Credit Department 2. Shariah Audit 3. Product Development 4. Sharia Compliance Department 5. Islamic banking department	<ul style="list-style-type: none"> • Introduction to Product Development in Islamic Banking • Importance of innovation in Islamic financial products. • Shariah compliance as a foundation for product development. • Key differences between conventional and Islamic financial products. • Identification of Product Opportunity • Analyzing market needs and customer demands. • Gap analysis in current Islamic banking offerings. • Ideation of Shariah-compliant alternatives to conventional products. • Verification of Business Structure • Aligning product structures with Shariah principles. • Understanding core Islamic finance modes: Musharakah, Mudarabah, Ijarah, and Murabahah. • Evaluating profitability and feasibility. • Implementation of Shariah Compliance • Role of Shariah Supervisory Boards (SSBs). • Step-by-step process for obtaining Shariah approval. • Documentation requirements for Shariah-compliant products. • Risk Management in Islamic Product Development • Identifying risks specific to Islamic financial products (operational, Shariah non-compliance, reputational). • Mitigation strategies using Shariah-compliant tools. • Case studies of risk management in Islamic banking products. • Legal and Regulatory Considerations • Ensuring compliance with local and international Islamic finance regulations. • Key legal challenges in structuring Islamic products. • Role of AAOIFI and IFSB standards in product development. 	5

3. STRUCTURING AND ISSUANCE OF ISLAMIC SUKUK

Training	Target Audience	Things to be covered	Durations (Hours)
Structuring and Issuance of Islamic Sukuk	<ol style="list-style-type: none"> 1. Shariah Audit 2. Product Development 3. Compliance Department 4. Treasury Department 5. Islamic Banking Department 6. Credit Assessment Department 	<ol style="list-style-type: none"> 1. Introduction to Sukuk <ul style="list-style-type: none"> • Definition and significance of Sukuk in Islamic finance. • Key differences between Sukuk and conventional bonds. • Role of Sukuk in economic development and liquidity management. 2. Types of Sukuk <ul style="list-style-type: none"> • Overview of Sukuk structures as per AAOIFI standards: • Comparison of fixed-income and equity-like Sukuk structures. 3. Sukuk Structuring Mechanism <ul style="list-style-type: none"> • Key stakeholders in Sukuk structuring and their roles. • Step-by-step process of Sukuk structuring: • Shariah requirements and obtaining Shariah approval. 4. Sukuk Issuance Process <ul style="list-style-type: none"> • Pre-issuance preparations, documentation, and legal considerations. • Regulatory frameworks and compliance in different jurisdictions. • Marketing and distribution strategies for Sukuk. 	

4. ISLAMIC POOL MANAGEMENT AND PROFIT CALCULATION

Training	Target Audience	Things to be covered	Durations (Hours)
Islamic Pool Management and Profit calculation	<ol style="list-style-type: none"> 1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Business and Retail Department 6. Branch Staff 7. Area Staff 8. Regional Staff 	<ol style="list-style-type: none"> 1. Introduction to Islamic Pools <ul style="list-style-type: none"> • Definition and significance of pools in Islamic banking. • Role of pools in Shariah-compliant profit generation and distribution. • Differences between conventional and Islamic pool management 2. Pool Management Guidelines <ul style="list-style-type: none"> • Overview of regulatory and Shariah guidelines for pool management. • Objectives of effective pool management: risk minimization, transparency, and equitable profit distribution. • Role of Shariah Supervisory Boards (SSBs) in ensuring compliance. 3. Composition and Identification of Pools <ul style="list-style-type: none"> • Types of pools: general investment pools vs. specific investment pools. • Asset allocation strategies in pools (e.g., Ijarah, Mudarabah, and Murabahah-based pools). • Processes for identifying and categorizing pools. 4. Profit Calculation Weightages and Profit-Sharing Ratios <ul style="list-style-type: none"> • Principles of profit-sharing in Islamic finance: Mudarabah and Musharakah modes. • Determining weightages for assets and investments within pools. • Calculating profit-sharing ratios for depositors and shareholders. • Practical examples of profit distribution in a Shariah-compliant framework. 	4

5. UNDERSTANDING THE TAKAFUL FRAMEWORK AND RE-TAKAFUL PRINCIPALS

Training	Target Audience	Things to be covered	Durations (Hours)
Understanding the Takaful Framework and Re-takaful principals	1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department	<ol style="list-style-type: none"> 1. Introduction to Takaful <ul style="list-style-type: none"> • Definition and significance of Takaful in Islamic finance. • Key differences between Takaful and conventional insurance. • Ethical and Shariah foundations of Takaful. 2. Structure of Takaful <ul style="list-style-type: none"> • Participants, Operators, and Funds in the Takaful model. • Key operational models: <ul style="list-style-type: none"> • Wakalah Model • Mudarabah Model • Hybrid Model • Understanding risk-sharing and risk-pooling mechanisms in Takaful. 3. What is a Waqf Fund? <ul style="list-style-type: none"> • Definition and purpose of Waqf Fund in the Takaful system. • The role of Waqf Fund in pooling contributions and distributing claims. • Shariah principles governing the creation and operation of Waqf Fund. 4. Laws and Regulations Related to Waqf Fund <ul style="list-style-type: none"> • Regulatory frameworks governing Takaful and Waqf operations. • Role of AAOIFI and IFSB standards in ensuring compliance. • Key legal considerations in managing and investing Waqf Funds. 5. Understanding Retakaful <ul style="list-style-type: none"> • Definition and importance of Retakaful in risk management. • Comparison of Retakaful with conventional reinsurance. • Key models and operational mechanisms of Retakaful. 	5

6. SHARIAH AUDITING AND GOVERNANCE IN ISLAMIC FINANCIAL INSTITUTIONS

Training	Target Audience	Things to be covered	Durations (Hours)
Shariah Auditing and Governance in Islamic Financial institutions	<ol style="list-style-type: none"> 1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Business 6. Executive Management 	<ol style="list-style-type: none"> 1. Understanding Shariah Auditing <ul style="list-style-type: none"> • Definition and purpose of Shariah Auditing in Islamic finance. • Distinction between Shariah Audit and conventional audit processes. • Role of Shariah Auditing in ensuring compliance with Islamic principles. 2. How to Perform Shariah Audit <ul style="list-style-type: none"> • Key steps in conducting a Shariah Audit: • Planning the audit based on institutional requirements. • Gathering and reviewing Shariah-compliant documentation. • Evaluating transactions, products, and business practices. • Tools and methodologies for conducting effective audits. 3. Areas to Cover in Shariah Audit <ul style="list-style-type: none"> • Review of the following for Shariah compliance: • Contracts and agreements. • Investment portfolios and financing structures. • Business operations and processes. • Marketing and communication practices. • Reporting findings and recommendations for improvement. 	3

CONT.- SHARIAH AUDITING AND GOVERNANCE IN ISLAMIC FINANCIAL INSTITUTIONS

Training	Target Audience	Things to be covered	Durations (Hours)
Shariah Auditing and Governance in Islamic Financial institutions	<ol style="list-style-type: none"> Shariah Audit Product Development Sharia Compliance Department Islamic banking department Business Executive Management 	<p>4. Shariah Governance Framework (SGF)</p> <ul style="list-style-type: none"> Overview of Shariah Governance Framework (SGF): Role of Shariah Supervisory Boards (SSB). Functions of Shariah compliance and audit units. Importance of SGF in strengthening the integrity of Islamic financial institutions. <p>5. Comparison of Shariah Governance Across Regulators</p> <ul style="list-style-type: none"> Governance practices in key jurisdictions: GCC countries (e.g., UAE Central Bank, Saudi Arabian Monetary Authority). Malaysia (BNM Shariah Governance Framework). Pakistan, Indonesia, and other global markets. Key similarities and differences in Shariah governance requirements. <p>6. Challenges and Best Practices in Shariah Auditing</p> <ul style="list-style-type: none"> Common challenges in implementing Shariah Audit and Governance. Best practices for improving audit quality and governance structures. 	3

7. LIABILITY SIDE OF AN ISLAMIC BANK

Training	Target Audience	Things to be covered	Durations (Hours)
Liability side of an Islamic Bank	<ol style="list-style-type: none"> 1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Business and Retail Department 6. Branch Staff 7. Area Staff 8. Regional Staff 9. Treasury Department 	<ol style="list-style-type: none"> 1. Introduction to the Liability Side of an Islamic Bank <ul style="list-style-type: none"> • Overview of liability components in Islamic banking. • Role of Mudarabah-based deposits in Islamic banks. • Differences between Islamic and conventional banking liabilities. 2. Understanding Mudarabah <ul style="list-style-type: none"> • Definition and key principles of Mudarabah. • Types of Mudarabah accounts: <ul style="list-style-type: none"> • Restricted and unrestricted investment accounts. • Roles and responsibilities of the bank (Mudarib) and depositors (Rabb-ul-Mal). 3. Calculation of Profit and Loss <ul style="list-style-type: none"> • Process of calculating profits and losses in Mudarabah contracts. • Allocation of profits between Mudarib (bank) and Rabb-ul-Mal (investors). • Example scenarios illustrating profit and loss calculations. 4. Weightages and Profit Sharing Ratios <ul style="list-style-type: none"> • Concept of weightages in Islamic banking: • Assigning weightages to different deposit categories (e.g., tenure, risk level). • Determining profit-sharing ratios in Mudarabah contracts. • Practical examples of applying weightages and ratios. 	3

CONT. - LIABILITY SIDE OF AN ISLAMIC BANK

Training	Target Audience	Things to be covered	Durations (Hours)
Liability side of an Islamic Bank	<ol style="list-style-type: none"> 1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Business and Retail Department 6. Branch Staff 7. Area Staff 8. Regional Staff 9. Treasury Department 	<p>5. Profit Distribution Mechanism</p> <ul style="list-style-type: none"> • Step-by-step process of distributing profits to depositors: • Gross income calculation. • Deduction of expenses and allocation of profit shares. • Ensuring transparency in profit distribution. • Shariah compliance in managing profit and loss accounts. <p>6. Challenges and Best Practices</p> <ul style="list-style-type: none"> • Common issues in managing liabilities in Islamic banks. • Best practices for ensuring fair profit-sharing and maintaining Shariah compliance. 	3

8. SHARIAH GOVERNANCE FRAMEWORKS IN FINANCIAL INSTITUTIONS

Training	Target Audience	Things to be covered	Durations (Hours)
Shariah Governance Frameworks in Financial Institutions	1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Executive Management	<ul style="list-style-type: none"> • Introduction to Shariah Governance Frameworks (SGF) • Definition and importance of Shariah governance • Key components of an effective SGF • Shariah Governance: Global Regulatory Comparison • Shariah governance practices across different regulators • Comparative analysis of regulatory requirements in various regions (e.g., GCC, Malaysia, Indonesia, UK, etc.) • Role and Significance of Shariah Governance in Financial Institutions • Protecting stakeholder interests and ensuring Shariah compliance • Enhancing trust and credibility in Islamic financial products • Risk management through Shariah governance • International Shariah Governance Standards • Islamic Financial Services Board (IFSB): Guidelines and standards for Shariah governance in financial institutions • AAOIFI (Accounting and Auditing Organization for Islamic Financial Institutions): Role in setting Shariah governance frameworks and standards • Key Elements of an Effective SGF: • Shariah Supervisory Board (SSB) • Internal Shariah Compliance and Audit • Shariah Risk Management • Challenges and Best Practices in Implementing SGF • Addressing regulatory challenges • Case studies of successful SGF implementation 	3

9. MYTH OF RISK MANAGEMENT IN ACCORDANCE WITH SHARIAH

Training	Target Audience	Things to be covered	Durations (Hours)
Myth of Risk Management in accordance with Shariah	<ol style="list-style-type: none"> 1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Business and Retail Department 6. Credit department 7. Trade Department 	<ul style="list-style-type: none"> • Introduction to Risk Management in Islam • Understanding the concept of risk from an Islamic perspective • Islamic principles of risk sharing and risk mitigation • Myths Surrounding Islamic Risk Management • Common misconceptions about Islamic finance and risk management • Clarifying Islamic views on hedging, insurance, and guarantees • Hedging Tools in Islamic Finance • Islamic perspectives on financial derivatives and hedging • Permissibility and alternatives to conventional hedging techniques • Risk-sharing mechanisms (e.g., mudarabah, musharakah) • Islamic Insurance (Takaful) and Risk Management • Overview of Takaful as an alternative to conventional insurance • The concept of mutual cooperation and risk pooling in Islamic finance • Key differences between Takaful and conventional insurance models • Guarantees and Their Role in Risk Management • Understanding Islamic guarantees (e.g., Kafalah) • Permissibility and ethical considerations in Islamic guarantees • Distinction between Islamic guarantees and conventional bank guarantees • Letters of Credit (LC) and Letters of Guarantee (LG) in Islamic Finance • The role of LCs and LGs in facilitating trade and reducing risk • Islamic alternatives to conventional LCs and LGs (e.g., Istisna', Murabaha) • Shariah-compliant structures and practices for mitigating trade risks. 	<p style="text-align: center;">5</p>

10. MASTERING THE CONVERSION FROM CONVENTIONAL TO ISLAMIC BANKING

Training	Target Audience	Things to be covered	Durations (Hours)
Mastering the Conversion from Conventional to Islamic Banking	<ol style="list-style-type: none"> 1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Business and Retail Department 6. Branch Staff 7. Area Staff 8. Regional Staff 9. Executive Management 10. Board of directors 11. Shariah Board Members 	<ol style="list-style-type: none"> 1. Introduction to Conventional vs. Islamic Banking <ul style="list-style-type: none"> • Key differences between conventional and Islamic banking • Overview of the principles of Islamic finance (e.g., prohibition of riba, gharar, and maysir) • The need and benefits of converting to Islamic banking 2. Understanding the Conversion Process <ul style="list-style-type: none"> • Key considerations before starting the conversion • Overview of the steps involved in converting a financial institution to Islamic banking • Key challenges and solutions during the conversion 3. Conversion of the Debt Side <ul style="list-style-type: none"> • Identifying conventional debt instruments (e.g., loans, bonds) • Converting conventional debt into Islamic finance products (e.g., Murabaha, Ijarah, Mudarabah) • Shariah compliance considerations and structuring 4. Conversion of the Liability Side <ul style="list-style-type: none"> • Understanding conventional liabilities (e.g., deposits, bonds) • Transitioning to Shariah-compliant liability structures (e.g., Islamic deposits, Sukuk) • Aligning balance sheets with Islamic banking principles 	5

Cont. - Mastering the Conversion from Conventional to Islamic Banking

Training	Target Audience	Things to be covered	Durations (Hours)
Mastering the Conversion from Conventional to Islamic Banking	<ol style="list-style-type: none"> 1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Business and Retail Department 6. Branch Staff 7. Area Staff 8. Regional Staff 9. Executive Management 10. Board of directors 11. Shariah Board Members 	<p>5. Conversion of Receivables and Payables</p> <ul style="list-style-type: none"> • Identifying conventional receivables (e.g., interest-bearing loans, trade receivables) • Converting receivables into Shariah-compliant instruments (e.g., Istisna, Murabaha) • Managing payables and converting them into Islamic structures <p>6. End-to-End Conversion Process</p> <ul style="list-style-type: none"> • Step-by-step process of converting an entire financial institution to Islamic banking • Implementation of Islamic banking products across all business areas • Operational, financial, and regulatory adjustments needed for full conversion <p>7. Shariah Compliance and Governance During the Conversion</p> <ul style="list-style-type: none"> • Role of the Shariah Supervisory Board (SSB) in the conversion process • Ongoing monitoring and auditing of the conversion for compliance • Best practices for ensuring full Shariah compliance post-conversion <p>8. Case Studies and Practical Applications</p> <ul style="list-style-type: none"> • Case studies of successful conversions from conventional to Islamic banking • Real-world challenges faced and lessons learned during conversion • Strategies for overcoming obstacles and ensuring smooth transitions 	5

11. DIGITAL TRANSFORMATION IN ISLAMIC FINANCE

Training	Target Audience	Things to be covered	Durations (Hours)
Digital Transformation in Islamic Finance	1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Executive management 6. Shariah board Members 7. Shariah Scholars	1. Introduction to Digital Transformation <ul style="list-style-type: none"> Definition of Digital Transformation: The process of adopting digital technologies to improve services, processes, and business models. Key Components: Digitization of operations, digital channels, new technologies, and business models. Overview of Transformation Trends: Global trends in digitalization and their impact on financial services. 2. Relevance of Digital Transformation to Islamic Finance <ul style="list-style-type: none"> Aligning with Shari'ah Principles: How digital transformation can be adapted while ensuring compliance with Islamic law. Shari'ah-compliant Financial Technologies (Fintech): Role of Fintech in Islamic finance, including blockchain, AI, and Islamic digital banking platforms. Enhancing Accessibility: How digital transformation can expand access to Islamic financial products, especially in underbanked regions. 3. Technological Advancements Impacting Islamic Finance <ul style="list-style-type: none"> Artificial Intelligence (AI) and Machine Learning: AI in Islamic finance for customer service (chatbots, robo-advisors), fraud detection, and predictive analytics. Blockchain and Cryptocurrencies: Using blockchain for secure, transparent transactions and the use of Islamic-compliant cryptocurrencies like "Wahed" or "OneGram." Cloud Computing and Big Data: Enhancing data storage, processing, and security for Islamic financial institutions. Digital Payment Systems: Growth of mobile payments, e-wallets, and digital banking platforms in Islamic finance. 	4

CONT.- DIGITAL TRANSFORMATION IN ISLAMIC FINANCE

Training	Target Audience	Things to be covered	Durations (Hours)
<p> Digital Transformation in Islamic Finance </p>	<ol style="list-style-type: none"> 1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Executive management 6. Shariah board Members 7. Shariah Scholars 	<ol style="list-style-type: none"> 4. Changing Consumer Expectations <ul style="list-style-type: none"> • Shift in Consumer Behavior: Expectations for more accessible, transparent, and efficient financial services. • Rise of the Digital Consumer: Demand for mobile apps, self-service portals, and instant access to financial products. • Personalization of Services: How digital technologies allow for personalized financial products and services for Muslim consumers. • Financial Inclusion: How digital transformation is enhancing financial inclusion for underserved populations in Islamic finance. 5. Compliance with Shari’ah and Local Regulations <ul style="list-style-type: none"> • Shari’ah Compliance in the Digital Era: Ensuring digital platforms and products are aligned with Islamic principles, including non-interest-based services and ethical investing. • Adherence to Local Regulations: Navigating the regulatory landscape, including the role of central banks, financial authorities, and Shari’ah Supervisory Boards (SSBs) in regulating digital Islamic finance products. • Regulatory Challenges and Solutions: The challenges of ensuring compliance across different jurisdictions and the role of international standards like AAOIFI and IFSB. 6. Challenges in Digital Transformation <ul style="list-style-type: none"> • Technological Barriers: Lack of digital infrastructure in some regions and issues related to cybersecurity and data privacy. • Shari’ah Compliance Challenges: Ensuring that new digital products are Shari’ah-compliant and the challenges of integrating technology with traditional Islamic financial practices. • Resistance to Change: Organizational resistance, legacy systems, and the need for skilled talent. • Cost and Investment: High upfront costs of technology implementation, integration of new systems, and the financial risks involved. 	<p style="text-align: center;">4</p>

CONT.- DIGITAL TRANSFORMATION IN ISLAMIC FINANCE

Modules	Target Audience	Things to be covered	Durations (Hours)
Digital Transformation in Islamic Finance	<ol style="list-style-type: none"> 1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Executive management 6. Shariah board Members 7. Shariah Scholars 	<p>7. Strategies for Successful Digital Transformation in Islamic Finance</p> <ul style="list-style-type: none"> • Building Digital Infrastructure: Investment in robust IT infrastructure, cloud solutions, and cybersecurity frameworks. • Shari’ah Governance and Compliance Integration: Integrating Shari’ah principles seamlessly with digital products and services through Shari’ah Supervisory Boards and compliance audits. • Adopting Agile Methodologies: Emphasizing agile development cycles to rapidly adapt to changing customer needs and technological advancements. • Collaboration with Fintech Startups: Partnering with fintech innovators to bring Islamic finance solutions to the digital age while maintaining Shari’ah compliance. • Customer-Centric Approach: Developing user-friendly digital platforms, mobile applications, and services based on customer feedback and market trends. • Training and Capacity Building: Investing in the digital upskilling of employees to effectively implement and manage digital transformation initiatives. <p>8. Case Studies and Industry Examples</p> <ul style="list-style-type: none"> • Global and Regional Case Studies: Success stories from leading Islamic banks and fintech companies that have implemented digital transformation strategies. • Lessons Learned from Failures: Analyzing instances where digital transformation failed and identifying the causes. • Innovative Islamic Finance Models: Examples of successful models, including digital-only Islamic banks and blockchain-based Islamic financial products. 	2

12. FINTECH AND ISLAMIC FINANCE: OPPORTUNITIES AND CHALLENGES

Training	Target Audience	Things to be covered	Durations (Hours)
Fintech and Islamic Finance: Opportunities and Challenges	<ol style="list-style-type: none"> 1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Executive Management 6. Board of directors 7. Shariah Board Members 8. Group Heads 	<ul style="list-style-type: none"> • Introduction to Fintech and Islamic Finance • Overview of fintech and Islamic finance principles. • Intersection of fintech and Islamic finance. • Opportunities in Fintech for Islamic Finance • Financial inclusion, digital banking, blockchain, crowdfunding, robo-advisors, and payment solutions. • Challenges in Integrating Fintech with Islamic Finance • Shari’ah compliance, regulatory barriers, technological challenges, and cultural resistance. • Case Studies and Global Best Practices • Successful fintech ventures in Islamic finance with lessons learned. • Strategies for Growth and Innovation • Building Shari’ah-compliant fintech solutions, partnerships, leveraging data, and regulatory support. • Future Trends in Fintech and Islamic Finance • Cryptocurrencies, open banking, AI, Islamic digital assets, and global fintech trends. 	3

13. CONCEPT OF COMMERCIAL PAPERS SUCH AS BONDS AND SHARES TRADING

Training	Target Audience	Things to be covered	Durations (Hours)
Concept of Commercial papers such as Bonds and Shares Trading	<ol style="list-style-type: none"> 1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Executive Management 6. Shariah scholars 	<ul style="list-style-type: none"> • Concept of Shares • Definition of shares and their role in equity financing. • Types of Shares: Common shares, preferred shares, and other classes. • Working of Stock Exchange • How stock exchanges operate: role in capital markets, trading mechanisms, and market participants. • Indexing • Understanding market indices (e.g., S&P 500, Dow Jones) and their function in tracking market performance. • Concept of Bonds • Definition and features of bonds as debt instruments. • Types of Bonds: Government, corporate, municipal bonds, etc. • Money Market and Its Alternatives • Overview of money market instruments (e.g., Treasury bills, commercial papers). • Alternatives to money market investments, including Islamic alternatives like Sukuk. 	3

14. CONCEPT OF ISLAMIC BLOCK CHAIN WITH REFERENCE TO NFTS.

Modules	Target Audience	Things to be covered	Durations (Hours)
Concept of Islamic Block chain with reference to NFTs.	1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Executive Management 6. Board of directors 7. Shariah Board Members	<ul style="list-style-type: none"> • Introduction to Blockchain and NFTs • Overview of blockchain technology and non-fungible tokens (NFTs). • Key features, uses, and potential of blockchain and NFTs in various industries. • Islamic Principles and Blockchain • Understanding Shari’ah principles: prohibition of riba, gharar, and unethical activities. • Examining how blockchain aligns or conflicts with Islamic finance principles. • Concept of Islamic Blockchain • Definition and characteristics of an Islamic blockchain: ensuring compliance with Shari’ah. • Role of Islamic finance in blockchain solutions. • NFTs in the Context of Islamic Finance • How NFTs can be integrated into Islamic finance and their potential uses. • Ensuring NFT projects adhere to Islamic values, including ethics and Shari'ah compliance. • Challenges and Considerations for Islamic NFTs • Legal, regulatory, and ethical challenges in implementing NFTs within Islamic finance. • Ensuring the absence of haram elements in NFT creation, ownership, and trade. • Implementing Shari’ah-Compliant NFT Solutions • Steps for creating and managing NFTs in accordance with Islamic principles. • Role of Shari'ah boards in guiding NFT projects and investments. • Future Trends and Innovations • Emerging trends in Islamic blockchain and NFTs. • Potential innovations and opportunities for integrating Islamic finance with the digital world. 	3

15. ISLAMIC CAPITAL AND MONEY MARKETS

Modules	Target Audience	Things to be covered	Durations (Hours)
Islamic capital and Money Markets	<ol style="list-style-type: none"> 1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Business and Retail Department 6. Branch Staff 7. Area Staff 8. Regional Staff 9. Executive Management 10. Board of directors 11. Trade department 12. Credit department 13. Business retail department 	<ul style="list-style-type: none"> • Introduction to Different Markets • Overview of financial markets: Capital markets, money markets, and their roles in the economy. • Capital Markets • Definition, types (equity, debt, and hybrid markets), and instruments (stocks, bonds, Sukuk). • Role of capital markets in financing long-term projects. • Money Markets • Definition and key instruments (Treasury bills, commercial papers, certificates of deposit). • Role of money markets in short-term borrowing and lending. • How to Screen Shares of Any Company? • Screening for Shari’ah compliance: Understanding criteria for selecting Shari’ah-compliant companies. • Key financial ratios, business activities, and income sources to evaluate compliance with Islamic principles (e.g., avoidance of riba, gambling, and unethical business practices). 	3

16. CONCEPT OF SECURITIZATION IN ISLAMIC FINANCE

Training	Target Audience	Things to be covered	Durations (Hours)
Concept of Securitization in Islamic Finance		<ul style="list-style-type: none"> • What is Securitization? • Definition of securitization: process of converting assets into tradable securities. • Overview of traditional securitization and its purpose in financial markets. • Securitization in Project Financing • How securitization can be used to finance large-scale projects. • Involvement of Islamic finance structures like Sukuk in project financing. • Role of asset-backed securities (ABS) in financing with a focus on Islamic principles. • Trade of Securitization • Overview of the trade of securitized assets in both conventional and Islamic markets. • The use of Sukuk (Islamic bonds) in securitization, ensuring compliance with Shari'ah. • Trading structures, liquidity, and market participants in the securitization market. 	3

17. MYTH OF ISLAMIC LAW OF CONTRACTS

Training	Target Audience	Things to be covered	Durations (Hours)
Myth of Islamic Law of Contracts	<ol style="list-style-type: none"> 1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Business and Retail Department 6. Trade Department 7. Credit department 8. Credit assessment department 	<ul style="list-style-type: none"> • What is a Contract? • Definition and significance of a contract in Islamic law. • Elements of a valid contract under Islamic law. • Types of Contracts • Overview of different types of contracts in Islamic finance (e.g., Ijarah, Mudarabah, Murabaha, Istisna, etc.). • The distinction between lawful (halal) and unlawful (haram) contracts in Islam. • Laws and Regulations • Overview of Islamic contract law principles. • Key regulatory frameworks governing contracts in Islamic finance. • Concept of Promise in Banking • Understanding the role of promises (wa'd) in Islamic banking transactions. • The distinction between unilateral and bilateral promises. • Unilateral Promise • Definition and examples of unilateral promises in Islamic contracts. • Conditions and enforceability of unilateral promises. • Bilateral Promise • Definition and examples of bilateral promises (mutual promises) in Islamic contracts. • How bilateral promises function in financial transactions. • Supporting and Ancillary Contracts • Explanation of supporting contracts in Islamic finance (e.g., guarantee, collateral). • The concept and role of ancillary contracts in the broader Islamic contract structure. 	3

18. UNDERSTANDING OF GUARANTEES IN ISLAM

Training	Target Audience	Things to be covered	Durations (Hours)
Understanding of Guarantees in Islam	1. Product Development 2. Sharia Compliance Department 3. Islamic banking department 4. Business and Retail Department 5. Trade Department 6. Credit department 7. Credit assessment department	<ul style="list-style-type: none"> • Different Kinds of Guarantees • Overview of guarantees in Islamic law. • Types of guarantees accepted in Islamic finance, and their principles under Shari'ah. • Mortgage • Definition and principles of mortgage in Islamic finance. • Islamic alternatives to conventional mortgages (e.g., Ijarah, Murabaha). • Hypothecation • Understanding hypothecation and its application in Islamic law. • Differences between hypothecation and other forms of collateral in Islamic finance. • Insurance • The concept of insurance under Islamic law (contrast with conventional insurance). • Takaful: Islamic alternative to conventional insurance. • Charge • Definition of charge in Islamic finance. • The role of charges in securing financial transactions and ensuring compliance with Islamic principles. • Third-Party Guarantee • Concept of third-party guarantees in Islamic finance. • The role of guarantees in securing loans or debts, and the Shari'ah compliance considerations. 	3

19. CONCEPT OF DERIVATIVES IN ISLAM

Training	Target Audience	Things to be covered	Durations (Hours)
Concept of Derivatives in Islam	<ol style="list-style-type: none"> 1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Business and Retail Department 6. Trade Department 7. Credit 8. Treasury Departments 	<ul style="list-style-type: none"> • What are Derivatives? • Definition of derivatives and their role in financial markets. • Overview of conventional derivatives and their uses in risk management and speculation. • Forward Sale • Definition and structure of forward contracts in conventional finance. • Islamic perspective on forward sales and their compliance with Shari’ah principles (issues of uncertainty and speculation). • Future Sale • Understanding futures contracts and their conventional use. • Islamic law view on futures contracts and their compatibility with Shari’ah, addressing issues like gharar (excessive uncertainty). • Options Sale • Concept of options contracts in conventional finance. • How options sales are viewed in Islamic finance, highlighting the challenges with the principles of uncertainty and speculation. • Swapping • Definition of swap contracts (e.g., interest rate swaps, currency swaps). • Islamic perspective on swaps and the prohibition of riba (usury) and gharar in such contracts. 	3

20. MYTH OF OPTIONS IN ISLAMIC FINANCE (KHIAYARAT)

Training	Target Audience	Things to be covered	Durations (Hours)
Myth of Options in Islamic Finance (Khiyarat)	<ol style="list-style-type: none"> 1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Business and Retail Department 6. Trade Department 7. Credit department 8. Credit assessment department 	<ul style="list-style-type: none"> • Laws and Regulations Related to Different Kinds of Options (Khiyar) • Overview of Islamic legal principles (fiqh) regarding options (Khiyar). • Explanation of Khiyar as a form of option in Islamic contracts. • The role of Khiyar in providing flexibility in contractual agreements under Shari'ah. • Types of Khiyar • Khiyar al-Shart (Option of Condition): A clause in contracts that grants the buyer or seller the right to rescind the contract within a specific period. • Khiyar al-Ru'ya (Option of Inspection): The right to inspect the subject matter of the contract before finalizing the agreement. • Khiyar al-Majlis (Option of the Meeting): The right to cancel the contract while both parties are still in the same meeting and before they separate. • Khiyar al-Tahhir (Option of Choice): The right of the buyer to choose between alternatives in a contract. • Khiyar al-Tafa'ul (Option of Optimism): Option granted in some contracts allowing one to exercise the right based on positive expectations. 	3

21. ISLAMIC LONG TERM FINANCING DIMINISHING MUSHARKAH , IJARAH

Training	Target Audience	Things to be covered	Durations (Hours)
Islamic long Term financing Diminishing Musharkah , Ijarah	1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Business and Retail Department 6. Trade Department 7. Credit department 8. Credit assessment department 9. Branch Staff 10. Regional and area Staff	<ul style="list-style-type: none"> • Diminishing Musharakah (DM) • Definition and principles of Diminishing Musharakah in Islamic finance. • Structure: Joint ownership of the asset, gradual transfer of ownership via periodic payments. • Key components: Equity participation, profit-sharing, and gradual exit. • Application: Real estate, business, and financing structures. Ijarah (Islamic Leasing) • Definition and principles of Ijarah (leasing contract). • Difference between Ijarah and conventional leasing. • Types of Ijarah: Ijarah Muntahia Bittamleek (lease-to-own), Ijarah without transfer of ownership. • Practical applications: Equipment leasing, real estate leasing, and services leasing. • Project Financing in Islamic Finance • Overview of project financing in the context of Islamic finance. • Islamic financing structures for project financing: Musharakah, Mudarabah, Sukuk. Risk-sharing, compliance with Shari'ah principles, and structuring deals. • Example of project financing in large infrastructure, development, and energy sectors. • Liquidity Financing in Islamic Finance • Definition of liquidity management in Islamic financial institutions. • Key instruments for liquidity financing: Murabaha, Tawarruq, Sukuk, Ijarah. • Risk management in liquidity: maintaining short-term and long-term liquidity needs. • Challenges and solutions for liquidity management while adhering to Shari'ah guidelines. 	3

22. ISLAMIC SHORT-TERM MODES OF FINANCE AND ITS IMPLEMENTATIONS

Modules	Target Audience	Things to be covered	Durations (Hours)
Islamic Short-term Modes of Finance and its implementations	1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Business and Retail Department 6. Trade Department 7. Credit department 8. Credit assessment department 9. Branch Staff 10. Regional and area Staff	1. Working Capital Financing in Islamic Finance <ul style="list-style-type: none"> Definition and importance of working capital financing in business operations. Islamic financial instruments for short-term financing: <ul style="list-style-type: none"> Murabaha (Cost-Plus Financing): Financing goods or inventory purchase with deferred payment terms. Mudarabah (Profit-Sharing Financing): Partnership between the financier and the business for profit-sharing. Istisna (Manufacturing Contract): Financing the production of goods where the seller commits to delivering products. Tawarruq (Monetary Financing): Using commodity transactions for liquidity needs. Risk-sharing principles and compliance with Shari'ah in working capital financing. 2. Best Modes of Finance for Short-Term Financing <ul style="list-style-type: none"> Overview of the most effective and commonly used Islamic financing modes for short-term needs. Murabaha: Widely used for inventory financing and purchasing assets. Ijarah (Leasing): Short-term equipment leasing or asset financing. Tawarruq: Used for liquidity needs and short-term financing. Qard Hasan (Benevolent Loan): Interest-free loan for immediate needs with no profit-sharing but based on goodwill. Choosing the best mode of financing based on business needs, financial health, and project requirements. Shari'ah compliance and structuring short-term financing to avoid elements of riba (usury) and gharar (excessive uncertainty). 	5

23. CURRENCY TRADING IN ISLAMIC FINANCE

Training	Target Audience	Things to be covered	Durations (Hours)
Currency Trading in Islamic Finance	<ol style="list-style-type: none"> 1. Shariah Audit 2. Product Development 3. Sharia Compliance Department 4. Islamic banking department 5. Business and Retail Department 6. Trade Department 7. Credit department 8. Credit assessment department 9. Treasury department 10. Foreign exchange department 	<ul style="list-style-type: none"> • History of Islamic Currency • Overview of the history of currency in Islamic civilization. • The role of gold (Dinar) and silver (Dirham) in early Islamic trade and finance. • Evolution of currency use in Islamic markets and its implications for modern finance. • View of Scholars on Currency • Shari'ah perspectives on currency and money: real value vs. fiat money. • Key views of classical Islamic scholars (e.g., Imam Malik, Imam Abu Hanifa, and others) on the permissibility of currency trading. • Contemporary scholars' opinions on the use of paper money, electronic currency, and cryptocurrencies in Islamic finance. • Fuloos (Islamic Coins) and Practical Applications • Fuloos: Early Islamic copper coins used for everyday transactions. • Role of Fuloos in the historical Islamic economy and their function as a medium of exchange. • Practical applications of Islamic monetary principles in modern-day currency trading and its compatibility with Shari'ah. 	3

OUR MANAGEMENT TEAM



Dr. Uzair Ashraf Usmani
Partner and CEO
PhD, CSAA-AAOIFI, Shariah Auditor,
Shariah Scholar, Shariah Advisor,
Islamic Finance Expert



Muhammad Rizwan Khan
Partner and CBO
OXONIAN "DIPOL" (University of
Oxford), Author of Financial
Crime Compliance Book "USA"



Sailab Sahak
Partner and COO
10+ years experience in
BD, Trainings & Operations



**Sheikh Asim Kamal
(CSAA) (CPIF)**
Shariah Committee
Member
Shariah Auditor, Islamic Finance
Expert | Trainer | Lecturer



Othman Al Duwaiki
Shariah Advisor
CSAA-AAOIFI, Seasoned
Shariah Audit and Islamic
Finance expert



Dr. Mufti Hassan
Shariah Committee
Member
Seasoned Shariah Audit
and Islamic Finance expert



M. Farhan-ul-Haq Usmani
Master Trainer- Shariah
Expert
Seasoned Islamic Banking
& Finance Professional



Dr. Mahir Jameel
Shariah Committee
Member
CSAA-AAOIFI, Shariah
Auditor, Senior Shariah
Scholar and Trainer



Mufti Sajjad Ashraf Usmani
Shariah Committee
Member
CSAA-AAOIFI, Shariah advisor
and Islamic finance expert



Mufti Fawad Ali
Shariah Committee
Member
CSAA-AAOIFI, Trainer, Shariah
Scholar, Islamic Banking Expert,
Shariah Advisor, Shariah Auditor



Ali Ashraf
Subject Matter Expert, Shariah
Auditor
Ex-Big 4 | 10+ years | ACCA,
FCCA, MIFP, CSAA-AAOIFI, CASS
| Islamic Banking & Finance
Specialist



Suved Siddiqui
Subject Matter Expert
Shariah Professional,
Specialized in Fiqh and
Fatwa under various Muftis



Muhammad Usman Waheed
Shariah Auditor, MS Islamic
Banking & Finance Expert
CSAA-AAOIFI



Our Master Trainers



Dr. Uzair Ashraf Usmani

Partner and CEO

PhD, CSAA-AAOIFI, Shariah Scholar, Shariah Advisor, Islamic Finance Expert

- Dr. Uzair Usmani belongs to a famous family of Pakistan “the Usmani family “ , he is the great grandson of Mufti Shafi Usmani shb , who is the father of Mufti Taqi usmani and Mufti Rafi usmani R.H. Dr. Uzair usmani has graduated as a shariah Scholar and hold double master’s degree in Arabic and Islamic studies and has specialized in (Takhassus fil ifta) Islamic Fiqh and fatwa writing (Mufti) from Jamia Darul-Uloom Karachi , he also has accomplished PHD doctoral in Islamic Philosophy from Karachi University.
- He also has accomplished many diploma courses successfully on Halal Food and Islamic banking and finance from renowned institutions. Some of them are:
 - IRCA CERTIFIED lead auditor
 - CIE certified Islamic banker.
 - SANHA certified halal lead auditor.
 - Certified Shariah Auditor and Advisor (CSSA , AAOIFI)
- He is very enthusiastic about Islamic Banking and Halal Life style and carrying the dream of making shariah compliance halal products and sharia compliance structure in all aspects of life. That is the reason why he has been associated with different organizations internationally and locally.
- He has served in Meezan Bank 8 years almost which is the biggest Islamic bank in Pakistan as Shariah Scholar .He is also associated with ZTBL as Shariah Board Member and his major role is the supervision of conversion of the bank .
- He is associated with TUV AUSTRIA as Shariah Expert running in different countries of Asia and Europe. Dr . Uzair Usmani is also serving as Shariah Advisor in GMR foundation Fiji Islands, Iqra Islamic Trust Fiji Islands and member of Halal Advisory Services Comsats University Lahore. He is also associated with National Institution of banking and Finance (NIBAF , subsidiary of State Bank of Pakistan), University of Central Punjab , Jamia Ashrafia Lahore as visiting faculty member.
- He is also associated with IRCA (International Register of Certificated Auditors) and The Chartered Quality Institute (CQI) as Certified Lead Auditor of ISO9001.Apart from that he has vast experience of delivering lectures nationally and internationally all over the world on different forums .He already has presented different research papers on different international and local forums.

RESEARCH & THESIS AND PUBLICATIONS

- Thesis based reserach on **Islamic treasury operations PHD doctoral**
- Research based article on **bill discounting and its alternative.**
- Currency based salam as an alternative of bill discounting.
- Research based article on **hajj fund deposited in conventional banks and its sharia verdict .**
- Research based article on **hadith bai ul kaali bil kaali and its impact on conventional financial institutions.**
- Fatwa writing on various Islamic issues



Abu Salih (Asim Kamal) (CSAA) (CPIF)

Shariah Committee Member

Board Member ,Shariah Advisor | Islamic Finance Expert | Trainer | Lecturer

- Abu Salih (Asim Kamal) is a British Citizen, born and raised in the UK and went to Secondary School in Harare, Zimbabwe.
- Abu Salih (Asim Kamal) has benefited from prominent Senior Shariah Scholars, Islamic Economists & Islamic Bankers, academically as well as professionally.
- He has over a decade of international experience working full-time in Shariah Advisory, Shariah Research, Shariah Audit & Shariah Training at global Islamic financial institutions in KL, London, Abu Dhabi (Al Hilal Bank), Dubai (Dubai Islamic Bank) & Riyadh (Albilad Capital).
- For 6 years he served as a full-time Senior Shariah Advisor at Albilad Capital, a fully-fledged Investment Bank in Riyadh, KSA, well known for its strong Shariah compliance culture, innovative Shariah compliant products and Shariah research.
- Besides currently working as an independent Shariah Advisor/Consultant to a number of companies, he is the Founder of RIZQONOMICS, an Islamic Economics & Finance Education Initiative
- Abu Salih (Asim Kamal) completed a Bachelors Degree (1st class honours) specializing in Islamic Economics & Finance (Best Student in Islamic Economics Award) from the International Islamic University Malaysia (IIUM), a Bachelors Degree (1st class honours) specializing in Shariah (Fiqh & Usul al-Fiqh) from Al-Madinah International University (Malaysia) and a Masters specialising in Islamic Finance from INCEIF (Malaysia).
- He is a a Certified Shariah Advisor and Auditor (CSAA) from AAOIFI and currently enrolled as a PhD student at the International Islamic University Malaysia (IIUM). Additionally, he has sought and continues to seek knowledge of various Islamic sciences traditionally from various Shariah Scholars in Malaysia, Yemen, UAE & KSA.



Othman Al Duwaiki

Shariah Advisor

**(MSc Islamic Finance) MSc, CSAA, EPMIF Fundraising | Islamic Finance |
Sharia-compliant Investment | Fintech**

- Othman Al Duwaiki is a dedicated and motivated Islamic finance professional and Shariah advisor with proven expertise in Islamic finance, Shariah compliance, fintech regulations, and risk management.
- Adept at structuring Sharia-compliant financial products, deals, and Sukuk, as well as developing compliance frameworks and conducting Sharia audits.
- Bilingual (Arabic and English) with a strong educational foundation, including a Master's in Finance/Islamic Finance from the British University in Dubai, and a Certified Shariah Advisor and Auditor (CSAA).
- Othman has demonstrated success in bridging the gap between Islamic finance principles and practical applications through leadership in fintech, SME crowdfunding, compliance policy development, and strategic partnerships.
- Recognized for driving innovative solutions, managing impactful projects, and ensuring adherence to AAOIFI, IFSB, and other Shariah standards.
- An out-of-the-box thinker with exceptional interpersonal and project management skills, capable of fostering collaborations and achieving on-time project delivery.
- Equipped with extensive training and certifications in Islamic risk management, internal Shariah audits, Sukuk structuring, and compliance, reflecting a deep commitment to professional development and industry excellence.



Dr. Mufti Hassan Usmani

Shariah Committee Member

PhD, MS in Islamic Banking & Finance/Shariah Scholar /Specialised In Fiqh / Islamic Finance / Islamic Jurisprudence

- Dr. Mufti Hassan Usmani is the son of Saud Usmani, grandson of Mufti Shafti Shafi Usmai who was the father of Justice (R.) Mufti Muhammad Tiqi Usmani, Mufti Rafi Usmani & Prof. (R.) Wali Razi.
- He holds double masters; one in Islamic Studies and second in Arabic. He is MS in Islamic Banking & Finance with additional PHD in Islamic Banking & Finance (Research work under progress).
- He has graduated from Jamia Ashrafia with additional specialization (Takhassus) in Islamic Fiqh and fatwa writing (Mufti Course) from Darul Ifta Mahad At-Tirmizi. Currently he is working as Rafeeq Darullfta (Mufti) in Darul Ifta Jamia Ashrafia Lahore.
- He is the Head of Halal Advisory & In-charge trainings & courses in center of Islamic Finance CIF-COMSATS University Lahore Campus. Over time he remind associated with numbers of academic institutes and universities as member visiting faculty such as Minhaj University, Punjab University, Bahria University, The Institute of Bankers Pakistan (IBP), Mahad At-Tirmizi etc.
- Mufti Usmani holds vast experience of Halal Auditing with renowned Certification bodies such as TUV Austria and SNNAHA.
- He is also the Executive Director of International Halal Assurance-IHA.
- He is also the founder of Significant Training Center-STC.
- Mufti Hassan Usmani is associated with number of international projects with different organizations located in various countries at different points of time, such as Islamic Relief; UK, GASAM; Turkey, GHA; Fiji Islands, Halal block chain; South Africa etc.



M. Farhan-Ul-Haq Usmani

Master Trainer- Shariah Expert

Seasoned Islamic Banking & Finance Professional

- Mr. Muhammad Farhan Ul Haq Usmani hold Baccalaureate in Business Administration, Commerce, Masters and M. Phil. in Economics from University of Karachi, Pakistan.
- He is also a PhD research Scholar in Economics. He is a Certified Islamic Banker from Center for Islamic Economics (CIE), (A Division of Jamia Dar ul Uloom Karachi, Chaired by Justice Muhammad Taqi Usmani).
- His main research interests include Islamic Capital Markets, Shariah Compliant Funds & Asset Management, Islamic Banking Product & Services Development, Islamic Financial Advisory and Shariah Audit & Compliance.
- Mr. Usmani is a frequent national & international speaker and visiting faculty member at various leading institutions like IBA Karachi, NIBAF (National Institute of Banking & Finance) – A Division of State Bank of Pakistan, Institute of Bankers Pakistan (IBP), CIE and others.
- He is also a founding member of Karachi Stock Exchange's Index Committee of KMI 30 Index, Pakistan's First ever Shariah Compliant Index and KMI All Shares Index.
- Mr. Usmani is also a member of Academic committee of Centre for Islamic Economics (CIE), Member Academic Board and Board of Faculty at COMMECS, Member – Corporate Advisory Board and Member of the steering committee of ORIC at University of Karachi and Member, Consultative Board – LUMS (CEIF).



Dr. Maher Jamil

Shariah Committee Member

Islamic Scholar and Consultant, Master Trainer- Shariah Expert

- Dr. Maher Jamil is a distinguished Islamic scholar and consultant with extensive academic and professional expertise. He holds a Ph.D. in Arabic Language from the University of Punjab, Lahore, and a Master's in Islamic Banking and Finance from the International Islamic University, Islamabad.
- Additionally, he has completed specialized courses in Islamic jurisprudence and fatwa studies, as well as a diploma in Islamic Studies.
- Dr. Maher has a rich teaching and training background, currently serving as a lecturer in Arabic and Islamic Studies at Government MAO College, Lahore, and as a visiting lecturer at HCBF, International Islamic University, Islamabad.
- He has also taught Islamic finance and jurisprudence at the International Islamic University, Islamabad, and has worked as a research fellow at LUMS.
- His role as a Fatwa Consultant at Dar al-Ifta further highlights his commitment to providing scholarly guidance on Islamic matters.
- Professionally certified as a Shariah Advisor and Auditor (CSAA) by AAOIFI, Dr. Maher has contributed significantly to academic and training projects for Islamic universities and institutions. His research focuses on Islamic banking, finance, and jurisprudence, with publications including an analytical study on women's rights in Islam, a study on Arabic education in Pakistan, and a book on simplifying Arabic language learning.
- He has presented his work at various conferences, addressing topics like the role of Islamic institutions in promoting Arabic and the teaching of Islamic finance.
- Dr. Maher is highly skilled in Islamic finance, accounting, auditing, and Shariah evaluation, with a strong capability to issue fatwas and conduct Shariah assessments.
- Fluent in Arabic, English, Urdu, and Punjabi, he combines his linguistic abilities with his deep knowledge of Islamic principles to make significant contributions to his field.



Mufti Fawad Ali

Shariah Committee Member

Trainer, Shariah Scholar, Islamic Banking Expert, Shariah Advisor, Shariah Auditor

- Mufti Fawad Ali is a distinguished Shariah scholar with diversified experience in Shariah Advisory and Consultancy, complemented by professional expertise in both Islamic and conventional academia.
- He holds Shariah graduation (Shahadat ul Aalmiya) and specialization in Islamic Jurisprudence and Law (Takhasus fil Ifta) from Jamia Darul Uloom Karachi.
- Additionally, he earned a Master's degree in Islamic Studies with distinction (Gold Medal) from the University of Sargodha. Currently, he is pursuing a Ph.D. as a research scholar at the International Islamic University Islamabad (IIUI), maintaining a perfect 4.0/4.0 CGPA in coursework, with his thesis in progress.
- He has also obtained the prestigious Certified Shariah Advisor and Auditor (CSAA) qualification from AAOIFI, Bahrain.
- Mufti Fawad Ali is currently serving as a shariah committee member at Noor Shariah Solutions, he is registered as a Shariah Advisor with the Securities & Exchange Commission of Pakistan (SECP).
- His extensive experience in Shariah compliance includes leadership roles at Takaful companies such as Pak-Qatar Family Takaful Ltd and Pak-Qatar General Takaful Ltd.
- He has also contributed significantly to academia, serving as a faculty member at Jamia Abdullah Ibn-e-Umar Lahore and Ihsan Academy Islamabad.
- Over the course of his career, he has issued more than 500 fatawas (Shariah verdicts) addressing various social, economic, and financial matters.
- Mufti Fawad Ali has conducted numerous training sessions on Takaful (Islamic Insurance), Islamic Banking & Finance, the Islamic Economic System, and Islamic Law & Jurisprudence.
- His expertise and dedication to promoting Shariah principles have made him a highly regarded figure in both academic and professional domains.



Mufti Sajjad Ashraf Usmani

Shariah Committee Member

CSAA-AAOIFI, Shariah advisor and Islamic finance expert

- Mufti Sajjad Ashraf Usmani is a distinguished Islamic scholar and a highly experienced Shariah advisor with extensive qualifications and expertise in Islamic finance and jurisprudence. He holds a Certified Shariah Advisor & Auditor (CSAA) designation from the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), Bahrain, as well as a Takhassus Fil Ifta (Specialization in Islamic Jurisprudence and Fatwa) from Jamia Dar-ul-Uloom, Karachi. Additionally, he holds the Dars-e-Nizami/Shahadat-ul-Aalamia certification, a prestigious qualification in Islamic studies and a certified anatomist of Sukuk, Islamic Banking & Finance.
- He is a seasoned professional with over 15 & 11 years of working experience from writing Fatawa to serving as a Shariah Advisor of the leading financial institutions of Pakistan respectively. He is a Shariah Board Member of National Bank of Pakistan.
- He has blend experience of providing Shariah consultancy to different dedicated Takaful Companies and window takaful operations too as Shariah Advisor since 2015 in Pakistan. And also giving his services in Oman to the Takaful sector and In addition to his other roles, he has been actively involved in the development and structuring of Sukuk, ensuring their Shariah compliance, contributing his profound knowledge of Islamic financial structures.
- In addition to his consultancy work, Mufti Usmani has 9 years of experience in leading auditing firms such as PWC and Deloitte Pakistan. During his time with these firms, he headed the Shariah Audit division, overseeing Shariah compliance audits for Islamic banks, Takaful companies, and Sukuk products. His deep understanding of the practical challenges faced by Islamic financial institutions enables him to offer tailored, effective Shariah-compliant solutions.
- Mufti Usmani is also a dedicated educator, teaching Hadith and Fiqh (Islamic Jurisprudence) at Jamia Dar-ul-Uloom, Karachi. He has been sharing his knowledge since 2011, also teaching at leading Islamic educational institutions like IBA CEIF and the Center for Islamic Economics.
- With his blend of academic excellence, practical experience, and unwavering commitment to Islamic finance, Mufti Sajjad Ashraf Usmani continues to be an influential figure in the field of Shariah advisory and education.



Ali Ashraf Usmani

Subject Matter Expert

Ex-Big 4 | 10+ years | ACCA, FCCA, MIFP, CSAA-AAOIFI, CASS | Islamic Banking & Finance Specialist

- Mr. Ali Ashraf Usmani is a Fellow Member of the Association of Certified Chartered Accountants (ACCA). He also holds a Master's degree in Islamic Finance Practice (MIFP) from the International Centre for Education in Islamic Finance (INCEIF, AACSB Accredited) in Malaysia. In addition, he is a Certified Shariah Advisor and Auditor (CSAA) from AAOIFI and holds a Certification in AAOIFI Shariah Standards (CASS). Currently, he is pursuing membership with the Institute of Chartered Accountants in England and Wales (ICAEW). Remarkably, Mr. Usmani became an ACCA affiliate at the young age of 21.
- He is also a Hafiz-e-Quran, having completed this accomplishment in his teenage years.

Areas of Expertise:

- Risk-Based Shariah Auditing: Structure, techniques, planning, execution.
- Internal Audit.
- Corporate training in Islamic Banking & Finance and Islamic financial education advisory.
- Development of accounting systems, financial statement preparation, and meaningful financial analysis.
- Islamic Accounting and Shariah Standards.
- Financial Analysis: Budgeting, forecasting revenues and expenditures to support strategic decision-making.

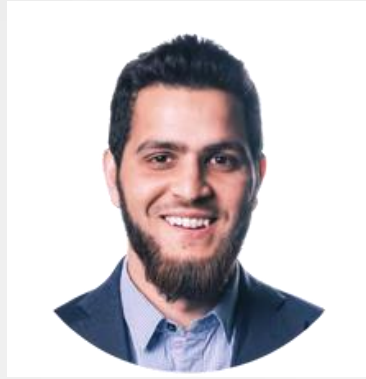
Professional Experience:

- Currently, Mr. Usmani serves as Assistant Vice President – Head of Shariah Audit at the Bank of Punjab (BoP). In this role, he leads the Shariah audit function, including planning, manual and checklist preparation, implementing risk-based auditing techniques, and auditing high-risk Shariah entities within the bank. He is also a full-time Islamic Banking trainer, delivering lectures on Islamic Finance to the bank's staff.

- Prior to joining BoP, he worked at Meezan Bank Ltd. as Assistant Manager – Shariah Auditing & Islamic Financial Advisory for the Central Region of Pakistan. His responsibilities included conducting Shariah audits of deposit branches and financing units, providing Islamic financial advisory, and delivering Shariah training to banking staff.
- Mr. Usmani also gained extensive auditing experience during his tenure with KPMG Taseer Hadi & Co., where he worked on various external audit assignments for national and multinational organizations.

Consultancy Expertise:

- Mr. Usmani serves as a Director at Saud and Sons Accountancy & Advisory Pvt Ltd, providing consultancy in accountancy, financial advisory, and Islamic financial advisory services to clients such as e-commerce stores, SMEs, NGOs, and other organizations. He is proficient in implementing desktop and cloud-based accountancy solutions such as QuickBooks.
- He has consultancy experience in various industries, including:
 - Healthcare.
 - Retail.
 - E-commerce (including Amazon businesses).
 - Automobile.
 - Education.
 - Manufacturing.



Suved Siddiqui

Subject Matter Expert

Shariah Professional, Specialized in Fiqh and Fatwa under various Muftis

- Studying Islamic sciences since 2010 with various scholars, focusing on Arabic, Fiqh, and Hanafi Fiqh.
- Studied a wide range of texts across Islamic sciences.
- Privately studied with prominent scholars, including Shaykh Abdul Jalil Al Ataa', Dr. Tariq Awadullah, Dr. Isam Eidu, Shaykh Hassan Haydar al Waa'ili, Dr. Abul Layth Al Khayrabadi, and others.
- Since 2020, specialized in Fiqh and Fatwa, conducting deep research on complex topics.
- Continues studying Islamic sciences with leading scholars in Malaysia, focusing on Tafsir, Arabic, Qadaa', and Qawa'id Fiqhiyyah.
- Studies Fiqh and Fatwa under the supervision of various Muftis.
- Pursuing applied hadith sciences under specialists in Malaysia and abroad.



Muhammad Usman Waheed

Subject Matter Expert

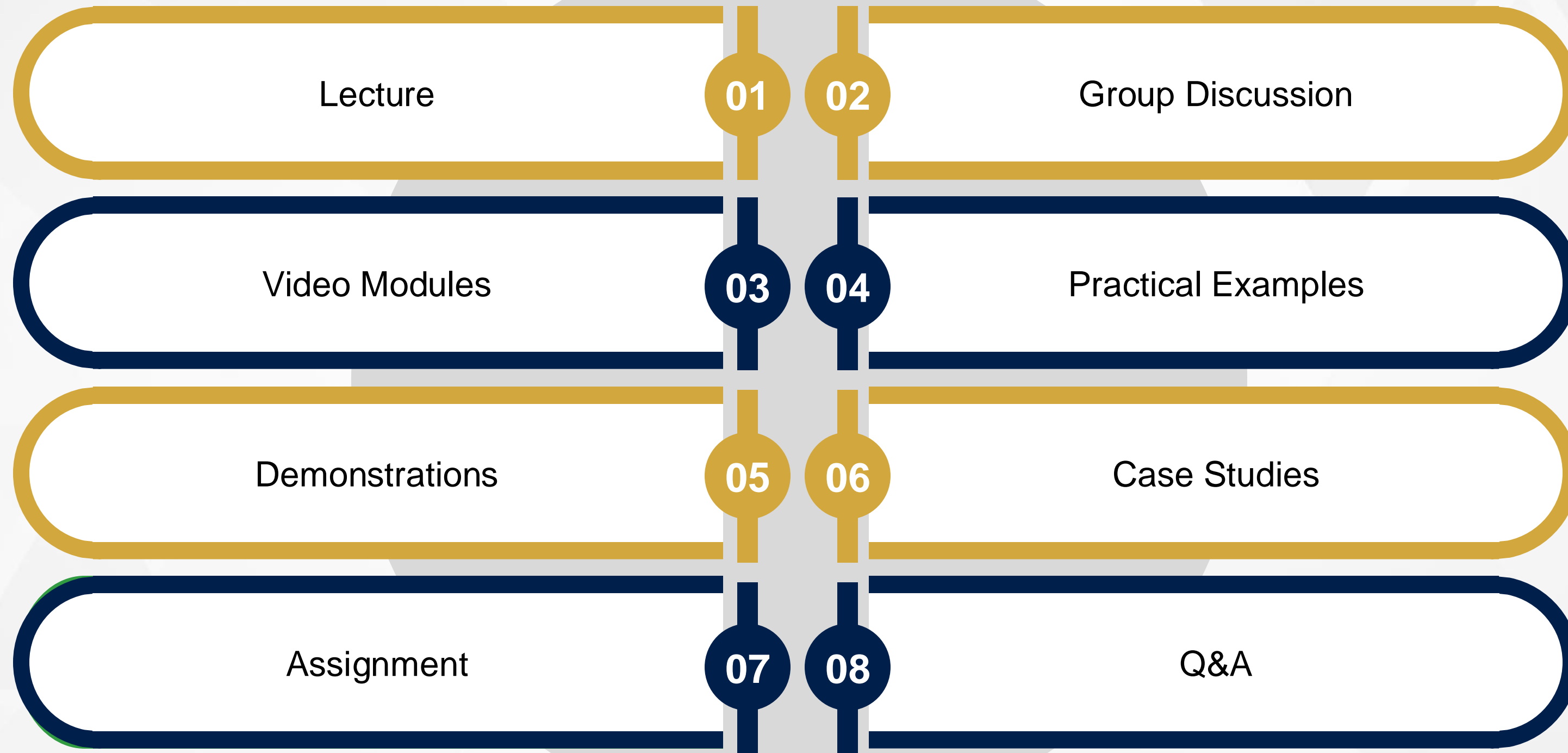
MS Islamic Banking & Finance Expert (CSAA) AAOIFI

- Usman Waheed has demonstrated expertise in developing innovative and competitive Shari'ah-compliant financial products tailored to meet the specific needs of clients and evolving market demands.
- He is proficient in ensuring banking products and services strictly adhere to Islamic principles, with a comprehensive understanding of Shariah governance frameworks and compliance requirements.
- Usman excels in facilitating the seamless conversion of conventional banking branches into Islamic banking branches, ensuring smooth integration processes while maintaining operational efficiency.
- He has a proven ability to design and deliver tailored training programs for conventional banking staff, equipping them with the necessary skills and knowledge to transition to Islamic banking practices and fostering a deep understanding of Shariah principles.
- He is highly skilled in identifying and mitigating risks associated with Islamic banking operations, ensuring full compliance with regulatory requirements and industry standards.
- Usman is also adept at conducting in-depth market research to identify emerging trends, analyze competition, and capitalize on growth opportunities within the Islamic banking sector.

DELIVERABLES



METHODOLOGIES



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