

A 2-Day Intensive Workshop on

# ISLAMIC FINANCE Products and Structures

Practical and Interactive Approach for Optimum Understanding on Every Aspects in Islamic Banking & Finance : Principles, Development and Innovation in Products & Instruments

29 - 30 June 2009 ♦ Grand Hyatt Hotel, Singapore

## Expert Course Leaders



ASSOC. PROF. DR. ENSKU RABIAH ADAWIAH  
Ahmad Ibrahim Kulliyah of Laws  
International Islamic University Malaysia



DR. AZNAN HASAN  
Ahmad Ibrahim Kulliyah of Laws  
International Islamic University Malaysia

“ Not only Islamic financiers will benefit from this short and comprehensive workshop. Conventional financiers would also benefit extensively if they want to expand their client base to Islamic clients as well ”

## By attending this workshop you will learn:

- Islamic Finance : Development and Innovation
- Fundamentals of Islamic Finance Products and Instruments
- The Do's and Dont's in Islamic Finance
- Essential Business Contracts in Islamic Finance
- Legal Framework and Cross Border Transaction for Islamic Financing
- Governance for Islamic Financial Services
- Islamic Principles Underlying Products and Instruments : An Overview
- Takaful / Retakaful / Bancatakaful
- Sukuk & Securitization : Products and Instruments
- Islamic Equity and Screening Process for Islamic Investment
- Islamic Real Estate Investment Trusts (REITS) : Prospects and Opportunities
- Islamic Derivatives and Structured Products
- Sukuk (Islamic Bonds) & Securitization : Products and Instruments

## ABOUT THE WORKSHOP

Since its establishment in 1970's, Islamic banking and finance grows rapidly and successfully contributes to the development of banking and financial system. Today, the global Islamic financial landscape has advanced in terms of diversity of instruments and its modernity, as well as boasts a dual banking model, whereby a developing Islamic financial system exists in parallel to the conventional banking system. Since the industry is emerging and receiving due recognition in the market, locally and abroad, CERT take the honor to organise a 2-day workshop on Islamic Finance : Banking and Investment products and instruments. This workshop is exclusively designed to highlight the issues and updates in Islamic banking and finance products & instruments in global market.

With the aim to provide a clear understanding on the concept and the framework of Islamic banking products as well as to explore the various instruments and tools of this highly demanded industry, the organiser will bring to you a distinguished course trainers in order to help you to acquire knowledge and understanding about the industry. The course trainer will assist you to explore various issues ranging from the Shariah principles and essential contract in banking and finance, legal framework and accounting treatment in Islamic banking and finance, the overview of Islamic banking and finance products and instruments in deposit financing, consumer banking and trade financing, the structure and products of Takaful and not to forget to touch on Islamic capital market which will be focused on Islamic unit trusts, Islamic securities and structured products which are very demanded in the market nowadays.

- **Acquire** the knowledge on Shariah principles in Islamic banking products and instruments;
- **Learn** legal and regulatory framework for Islamic finance in global market;
- **Identify** Islamic accounting, auditing and taxation treatment in financial institutions - standards and practice;
- **Identify** Islamic banking and financial products - deposit financing, consumer banking, trade financing and corporate financing;
- **Examine** the Islamic equity market, derivatives and criteria of Islamic stock selection in finance;
- **Understand** the principles and structure of Islamic bond / Sukuk i.e. debt and equity instruments;
- **Identify** the international Islamic financial institutions and Islamic financial products worldwide.

**DAY ONE : 29 June 2009 (Mon)**

### FUNDAMENTAL OF ISLAMIC FINANCE

#### ISLAMIC BANKING AND FINANCE - DEVELOPMENT AND INNOVATION

- Progress and potential of Islamic financial products - banking, capital market and Takaful
- Institutions in Islamic financial services - AAOIFI, IFSB, IIFM, Majma' Fiqh etc.
- Standardisation of Islamic accounting standards
- Standardisation of Shariah financial instruments
- The rating of Islamic financial institutions
- Standardisation and harmonisation of Islamic finance

#### FUNDAMENTALS OF ISLAMIC BANKING PRODUCTS AND INSTRUMENTS

- Framework of Islamic finance
- Shariah, Fiqh and Muamalat
- The do's and don'ts in Islamic finance
- Essential contracts for Islamic financing
- The development of Islamic products and instruments

#### ESSENTIAL BUSINESS CONTRACTS IN ISLAMIC FINANCE

- Theory of contract in Islamic finance
- Salient features of contract in Islamic finance
- Classifications of contract in Islamic finance

#### LEGAL AND REGULATORY FRAMEWORK FOR ISLAMIC FINANCIAL SERVICES

- What laws apply? The law of the country?
- Regulatory framework
- Documentation and litigation issues?
- Which court has jurisdiction over Islamic banking transactions?
- Cross border transaction
- Updates and review of cases in Islamic finance
- Arbitration in Islamic banking

### ISLAMIC BANKING PRODUCTS AND INSTRUMENTS

#### ISLAMIC BANKING: ISLAMIC FINANCING

- Framework of Islamic consumer banking
- Consumer banking products based on sale based financing
- General principles in Murabahah
- Essential conditions for sale contracts (Murabahah)
- Salient features for Tawarruq
- Special features for Salam and Istisna'
- Other contentious issues in Salam and Istisna'

\* Registration is at 8.30 a.m

**HURRY! Call us @ +603 41081439  
for enquiry and registration**

**PRACTICAL APPROACH FOR C**

# THE PROGRAMME

## ISLAMIC ASSET FINANCING

- Murabahah-based property financing
- Istisna'-based property financing
- Ijarah-based property financing
- Financial lease
- Musharakah Mutanaqisah-based property financing

## ISLAMIC CASH FINANCING

- Islamic debit card, charge card and credit card
- Islamic working capital financing
- Islamic personal financing

## ISLAMIC TRADE FINANCING

- Letter of credit based on Wakalah
- Letter of credit based on Murabahah
- Letter of credit based on Mudarabah / Musharakah
- Operational issues in Islamic trade financing

## ISLAMIC PROJECT FINANCING

- Murabahah
- Istisna'
- Forward lease
- Mudarabah / Musharakah
- Operational issues in Islamic project financing

## ISLAMIC CORPORATE FINANCING

- Syndicated financing
- Securitization
- Revolving credit
- Islamic overdraft

- Commodity-linked products
- Capital protection
- Asset class variation
- Derivatives features
- Various types of Islamic structured products
- Derivatives: Products and instruments
  - Currency and cross currency hedging
  - Swaps
  - Forex
  - Islamic commercial papers
- Issues and challenges

## SUKUK PRODUCTS

### SUKUK (ISLAMIC BONDS) & SECURITIZATION

- Sukuk & securitization : Concept and definition
- Sukuk vs. equity investment
- Sukuk additional features
- Structuring Sukuk
- The phases in Sukuk structuring (primary)
- The phases in Sukuk structuring (secondary)
- Redemption of Sukuk
- Evaluating the trends in Sukuk structures: the main drivers
- Types of Sukuk structure
  - Murabahah, Istisna' and Salam Sukuk
  - Ijarah Sukuk
  - Mudarabah and Musharakah Sukuk
  - Islamic Asset Backed Securities
  - Hybrid Sukuk issuances
- Risks and issues
- Legal framework and documentation for Sukuk
- Legal issues in cross border Sukuk transaction & jurisdiction
- Case studies on recent Sukuk issuances in global market

## TAKAFUL / RETAKAFUL

### TAKAFUL / RETAKAFUL / BANCATAKAFUL

- Islamic principles in Takaful
- Indemnity in Islamic law
- Principles of Takaful:
  - Insurable interest
  - Contribution/premium
  - Indemnity
  - Utmost good faith and subrogation
- Essential Islamic commercial contracts in Takaful business
- Classification of contracts:
  - Contract of gratuity (Tabarru'at)
    - Contract of agency (Wakalah)
    - Contract of commission (Jualah)
    - Contract of investment (Shirkah)
  - Other contracts:
    - Contract of custody (Wadiah)
    - Contract of exchange (Muawadat)
    - Contract of security (Thawthiqat)
- Model of family & general Takaful products
- Flow of family and general Takaful operations
- Retakaful vs. Reinsurance: Operations issues & strategies
- Retakaful concept and structure

DAY TWO : 30 June 2009 (Tue)

## ISLAMIC FUNDS AND INVESTMENTS PRODUCTS

### ISLAMIC EQUITY MARKET AND SCREENING PROCESS FOR ISLAMIC INVESTMENT PRODUCTS

- Islamic mutual fund / unit trust
- Islamic stock selection
- Islamic stock screening
- Method of selection & screening process
- DJIM, FTSE, Securities Commission Malaysia etc.
- Islamic real estate investment trusts (REITs)
- Types of Islamic REITs
- Issues and challenges

## ISLAMIC STRUCTURED PRODUCTS AND DERIVATIVES INSTRUMENTS

- Structured products: Products features
- Equity-linked products

n. on day one only. Course proper starts at 9.00 a.m. and finishes at 5.00 p.m. on both days.

## WHO SHOULD ATTEND

- Central Bankers and Regulators
- Chairman and Board of Directors
- President of the institutions
- Chief Executive Officers
- Chief Operating Officers
- Chief Financial Officers
- Chief Risk Officers
- Chief Information Officers
- Chief Investment Officers

## BY COMPLETING THE WORKSHOP YOU WILL:

- **Acquire** the knowledge on Islamic principles in Islamic banking products and instruments;
- **Learn** legal, regulatory framework and governance for Islamic financial services
- **Identify** Islamic banking and financial products - deposit financing, consumer banking, trade financing and corporate financing;
- **Examine** the Islamic equity market, derivatives and criteria of Islamic stock selection in finance;
- **Understand** the principles and structure of Islamic securities i.e. debt and equity instruments;
- **Identify** the international Islamic financial institutions and Islamic financial products worldwide.
- **Review** and update the challenges and opportunities in the implementation and development of Islamic finance and Islamic capital market around the globe.

## COURSE TIMING

The workshop will commence at 0900 promptly everyday and finish at 1630. Registration will take place at 0830 on Day One. There will be 3 breaks at appropriate intervals for refreshments and lunch. Morning coffee will also be provided at 0830.

## ABOUT YOUR COURSE LEADERS



**Dr. Engku Rabiah Adawiah** is currently an Associate Professor at Ahmad Ibrahim Kulliyah of Laws, International Islamic University Malaysia (IIUM). She obtained her LLB (First Class Honours) and LLB (Shari'ah) (First Class Honours) from the IIUM. Shortly thereafter, she successfully completed her Masters of Comparative Laws (MCL) with distinction from the same university. She was conferred with PhD in Law (Securities Regulation) from the University of Aberdeen, United Kingdom. She teaches both Shari'ah and civil law; particularly on the subjects of Islamic transactions, company law and Islamic banking and securities at both undergraduate and postgraduate levels. Her research interest is in securities regulation, company law, Islamic law of transaction, and Islamic banking and finance. Her publications include articles in some journals and periodicals in Malaysia and international. Currently, she is a member of the Syariah Advisory Council (SAC) of Bank Negara Malaysia and LOFSA, and an independent Shariah advisor for Islamic securities issuance, approved by and registered with the Malaysian Securities Commission. She is also a member of the Shariah Advisory Board for Khazanah in relation to both its exchangeable sukuk of 2006 and 2007 respectively. In addition, she had also served as a Shari'ah advisor to several financial institutions and had advised on a number of Sukuk issuances in Malaysia. She is also a member of the investigation tribunal for the Malaysian Bar Council; a board member of Malaysian Institute of Islamic Understanding's (IKIM) Board of Directors and she sits in the Investment Committee for the board.



**Dr Aznan Hasan** is currently a lecturer at the Islamic Law Department, Ahmad Ibrahim Kulliyah of Laws, International Islamic University Malaysia (IIUM). He received his first degree in Shariah from from University of Al Azhar, Egypt. He then successfully completed his Master Degree in Shariah from Cairo University with distinction and the board of examination has recommended that his thesis be published. He then obtained his PhD in Islamic Law from the University of Wales in United Kingdom. He also serves as a member of Shariah advisor and consultant to several financial institutions. He taught several subjects such as Islamic legal theory and Islamic law of transactions. Currently he is a Shariah adviser to the Bursa Malaysia, and an independent Shariah advisor for Islamic securities issuance, approved by and registered with the Malaysian Securities Commission.

**Hurry! Don't delay. The space is limited. Participation is based on "First Come First Served"**

# REGISTRATION FORM

## 2-Day Intensive Workshop on **Islamic Finance - Products and Structures**

29 - 30 June 2009

Grand Hyatt Hotel Singapore

Dear Sir/Ms

Please register the following name(s) for this workshop:

1. Name: \_\_\_\_\_

Position: \_\_\_\_\_

Email: \_\_\_\_\_

2. Name: \_\_\_\_\_

Position: \_\_\_\_\_

Email: \_\_\_\_\_

(Please photocopy for more participants)

Approving Officer:

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Organisation: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_


Tel: \_\_\_\_\_ Fax: \_\_\_\_\_


Email: \_\_\_\_\_

### HOW TO REGISTER

 Tel: (+603) 41081439

 Fax: (+603) 41061549

 Email: [zarina@cert.com.my](mailto:zarina@cert.com.my)

 Post your registration form duly signed by your nominating officer to:

Zarina (Senior Event Manager)  
Cert Events Sdn. Bhd. (665109-H)  
277, Jalan Bandar 11, Metro Melawati  
53100 Kuala Lumpur, Malaysia  
Website: [www.cert.com.my](http://www.cert.com.my)

We will send you a confirmation note on receiving your registration form.

### WORKSHOP FEE

Your investment for attending this workshop is:

Early Bird Fee : (Payment by 8 June 2009)

- SGD1,500 per person

Regular Fee : (Payment after 8 June 2009)

- SGD2,000 per person

The fee includes lunch, refreshments, workshop documentation and certificate of attendance

### HOW TO PAY

- Workshop fees must be paid before commencement of the programme.
- All cheques should be crossed and made payable to "Cert Events Sdn. Bhd."

An invoice will be sent upon receipt registration form. After receiving payment a receipt will be issued. If you do not receive a letter outlining joining details two weeks prior to the event please contact the event coordinator at CERT.

### SPECIAL GROUP DISCOUNT

- Discount of 10% for 2 participants from the same organisation.
- Discount of 15% for 3 or more participants from the same organisation.

### CANCELLATIONS

If you are unable to attend, a substitute is welcome at no extra cost. A complete set of workshop documentation and a 50% refund will be given for cancellation received in writing not later than 2 weeks prior to the workshop date. Unfortunately, only a 25% refund and documentation workshop will be given for cancellation received within 2 weeks before programme commencement.

We reserve the right to reschedule the workshop due to circumstances beyond our control

### HOTEL ACCOMMODATION

Hotel is not included in the workshop fee. To reserve accommodation at the event venue, please contact hotel address below:

#### Grand Hyatt Singapore

10 Scotts Road,  
Singapore, Republic of Singapore 228211  
Tel: +65 6738 1234 Fax: +65 6732 1696  
Email: [singapore.grand@hyatt.com](mailto:singapore.grand@hyatt.com)

### INCORRECT MAILING ADDRESS

If you have received multiple mailings of this brochure or incorrect company details on the address, please accept our apologies. If this occurs, kindly notify us so that we can update our database.

The organiser reserves the right to cancel/amend the programme in extreme circumstances. Should this occur, they will endeavour to advise delegates at the earliest opportunity but take no responsibility for any irrecoverable costs on the part of the delegates, eg. air fares, hotel costs. Obviously, attendance fees would, in such circumstances, be fully refundable at the delegate's option.

**REGISTER NOW & FAX BACK TO (603) 41061549 ([www.cert.com.my](http://www.cert.com.my))**