



IRTI TRAINING COURSES



ISLAMIC RESEARCH AND TRAINING INSTITUTE
A MEMBER OF THE ISLAMIC DEVELOPMENT BANK GROUP



بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

In the Name of Allah,
the Beneficent, the Merciful



DR. AHMAD MOHAMED ALI
President, IDB Group



DR. AZMI OMAR
Director General, IRTI

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ABOUT ISLAMIC RESEARCH AND TRAINING INSTITUTE (IRTI)

Establishment

The Islamic Research & Training Institute was established by the Board of Executive Directors of the Islamic Development Bank (IDB) in 1401H (1981). They implemented the Resolution No. BG/14-99 adopted by the Board of Governors of the IDB in its Third Annual Meeting held on 10 *Rabi Thani* 1399H (14 March 1979). The Institute became operational in 1403H (1983).

Objectives

The main objectives of the Institute are to undertake research that will enable the economic, financial and banking activities of Islamic countries to conform to the *Shari'ah*, and provide training to personnel engaged in economic development in member countries of the Bank.

Functions

The functions of the institute are as follows:

- Organize and coordinate basic and applied research in order to develop models and methods of application of the *Shari'ah* in the fields of economics, banking and finance.
- Provide training and development of professional personnel in Islamic economics to meet the needs of research organizations and enforcement of *Shari'ah*.
- Train personnel engaged in development activities in member countries of IDB.
- Create an information centre responsible for collecting, systematizing and disseminating the necessary information in the fields related to these operations.
- Undertake such other activities that are likely to contribute to achieving its goals.

Organization

The President of the IDB is the President of the Institute. The Board of Executive Directors of the IDB acts as the supreme body of the Institute responsible for determining its policy. The Institute's management is entrusted to a Director General selected by the IDB President in consultation with the Board of Executive Directors.

The Institute consists of two departments and four divisions as follows:

Department of Research and Advisory

- Division of Research in Islamic Economics and Finance
- Advisory Services Division on Islamic Economics and Finance

Department of Training and Information

- Training Division
- Information and Knowledge Services Division

Headquarters

The Institute is located at the headquarters of the Islamic Development Bank in Jeddah, Saudi Arabia.

MESSAGE FROM THE DIRECTOR GENERAL

The importance of capacity building and human capital development for the growth and development of the Islamic financial services industry cannot be overemphasized. The steady growth in various components of this sector has created a huge gap between the demand and supply of individuals who possess the necessary knowledge and skills for efficient management of Islamic Financial Institutions.



The IRTI Training Division is one of the most active divisions in this field. It has accorded high priority to meeting this gap through a range of initiatives in the IDB Member Countries and for the Muslim Communities in Non-Member Countries, such as:

- (i) Identification of Member Countries' training needs and categorization of these needs by themes and priority.
- (ii) Development of training programmes based on research and policy analysis in the field of Islamic economics and finance.
- (iii) Development of training packages and resources in the field as important tools for building capacities of training organisations and the trainer community.
- (iv) Implementation of training programmes for trainers, in collaboration with reputed training providers and centres of excellence within and outside IDB Member Countries.
- (v) Delivery of training programmes based on well-prepared curricula.
- (vi) Partnership and networking with similar human development institutions and centres of excellence to share knowledge and resources for capacity building initiatives for the Islamic financial services sector.

The IRTI Training Division has been conducting training courses on different aspects of Islamic Economics, Banking and Finance since 1983 in IDB Member Countries and for the benefit of Muslim Communities in Non-Member Countries. Over the last 30 years or so, more than 22,500 participants have benefitted from its training courses since its inception, with an average 25 participants per an average of 30 training courses per year.

MESSAGE FROM THE DIRECTOR, TRAINING AND INFORMATION DEPARTMENT

IRTI's training activities aim mainly at providing training opportunities to staff engaged in development activities in member and non-member countries with a view to contributing to the improvement of their human capital, which is vital to their capacity building and socio-economic development.

To achieve this objective, the IRTI Training Division uses various mechanisms to achieve the capacity-building objective described above. Following are the main mechanisms that the IRTI Training Division uses to conduct training in Member Countries and for Muslim Communities in non-Member Countries:

1. Direct delivery of training using theoretical methodologies and empirical modules of capacity building in two distinct modes: as Member Country Assistance Training (MCAT) and Fee-Based-Training (FBT), including Certification Programmes in Islamic Finance, with focus on professional training in this field to enhance expertise and skills of those working in Islamic Banks and financial institutions.
2. Developing Training Manuals/ Resources in areas of training and Text Books that is highly demanded by institutions in Member Countries.
3. Special Training in collaboration with centres of excellence.
4. Blended training and learning approach using distance and e-Learning techniques.



MESSAGE FROM THE MANAGER, TRAINING DIVISION

Over the last 30 years, IRTI Division has gained a lot of experiences in providing high class training courses on Islamic Economics, Banking and Finance and has been able to forge close liaison with national, regional and international institutions of repute and centres of excellence in implementing its training activities. Some of the institutions with which IRTI regularly cooperates include: The Central Bank of Oman; The Central Bank of Libya, The Saleh Kamel Centre for Islamic Economics, Al-Azhar University, Egypt; The Egyptian Banking Institute; The Bank Negara Malaysia; The Capital Market Development Authority (CMDA), Maldives; The National Institute of Banking and Finance (NIBAF), Pakistan, The State Bank of Pakistan and many others.



Recently, IRTI started negotiating a number of new memoranda of understanding with reputed private sector institutions in IDB Member Countries for jointly organising fee-based courses. Among these, mention may be made of The Arab Academy for Banking and Financial Sciences, Jordan; The Institute of Banking Studies, Jordan, Alhuda Centre for Islamic Banking and Economics, Pakistan, Al-Cafi Training Centre, Tunisia, etc..

IRTI Training Division is looking forward to more collaborations and more delivery of successful programs worldwide.

TRAINING COURSES

TRAINING COURSES

Introduction

Comprehensive human development and the development of Islamic financial services industry constitute strategic thrust areas of the Islamic Development Bank (IDB) Group. While the importance of human capital development and capacity building for socio-economic progress can be hardly overemphasized, promotion of Islamic finance is believed to make significant contribution towards enhancing financial inclusion in IDB member countries.

The Islamic Research and Training Institute (IRTI), as a member of the IDB Group, aims at developing human capital through organizing training programs, orientation, and knowledge seminars, using traditional as well as modern distances learning and e-learning methods. Activities also involve improving quality, efficiency, impact and cost-effectiveness of training programs, income generating, developing training packages and building partnerships with the private sector institutions.

Since its establishment in 1401H (1981G), as the research and training arm of the IDB, IRTI has been organizing training courses in multiple languages, i.e. Arabic, English and French, on the following themes using its rich experience accumulated over years in conducting such courses, at local, national, regional and international levels. A large proportion of these courses are in the field of Islamic banking and finance in conformity with the vision, mission and goals of IRTI.

- 1- Islamic Economics
- 2- Islamic Banking and Finance
- 3- *Shari'ah* Compliance
- 4- Poverty Alleviation
- 5- Private Sector Development
- 6- Human Resource Development
- 7- Macroeconomic Management

Types of Training

Member Country Assistance Training (MCAT)

In this category, courses are organized in collaboration with the national institutions designated by the IDB Governors of the host countries. Participants in these courses are nominated by the respective IDB Governors of the invited country. Based on coverage, IRTI training courses fall in one of the following categories:

- 1- **Local:** In such courses, participants come from the host country only.
- 2- **Regional:** In these courses, in addition to participants from the host country, participants from selected IDB member countries are also invited through respective IDB Governors

Fee-based Training (FBT)

In this category, courses are mainly organized in collaboration with the private sector institutions at local and regional levels under mutually agreed terms and conditions. Courses are fee-based. Participants may be selected from either the private sector or the public sector without necessarily seeking the consent of the IDB Governors.

Tailored Training

In this category, courses are customized and tailor-made to suit to specific requirements of any region or country or organization.

IDB Global Islamic Leadership Program (GILP)

The GILP focuses on the practical aspects of leadership and its immediate applicability. It provides participants the opportunity to network with a range of 'in-industry' guest speakers and CEOs through round table sessions as well as field visits to relevant industry sites.

Methodology

Training Material / Packages

The preparation of training material is a collaborative effort by professionals from the Training Division and external subject experts. A Standing Technical Committee is invariably set up for each course for expert overseeing of the preparation of material in order to reflect new and emerging trends and to cater to the changing needs of the targeted trainees.

Delivery Methods

Courses are delivered using several mechanisms including:

- 1- Presentations
- 2- Lectures
- 3- Case Studies
- 4- Brainstorming Sessions
- 5- Group Discussions

Certification

Participants of IRTI training programs are conferred Certificates of Participation at the end of the programs. These well-designed certificates confirm the attendance of the trainee in a given program. Each certificate is duly signed by Director General, IRTI and the head of the collaborating agency.

Programs on Offer

IRTI has identified and developed the following main themes for its training programs. A detailed list of the main themes is provided below:

Islamic Economics

1. Introduction to Islamic economics

Islamic Banking & Finance

2. Introduction to Islamic Banking & Finance
3. Regulation and Supervision of Islamic Banks
4. *Takaful* Insurance Versus Conventional Insurance
5. Islamic Capital Markets

Management of Islamic Financial institutions

6. Risk Management in Islamic Financial Institutions
7. Liquidity Management in Islamic Financial Institutions
8. Corporate Governance for Islamic Financial Institutions



Shari'ah Compliance

9. Shari'ah Supervision and Auditing of Islamic Financial Institutions
10. New Products Development in Islamic Financial Institutions
11. Sukuk: Shari'ah and Operational Aspects
12. Shari'ah Standards for Islamic Financial Institutions

Poverty Alleviation

13. Management of Zakah for Poverty Alleviation
14. Management of Awqaf for Poverty Alleviation
15. Islamic Microfinance for Poverty Alleviation

Private Sector Development

16. Financing Small and Medium Enterprises (SMEs)
17. Public-Private Partnership (PPP)
18. Privatization Techniques and Policies

Human Resource Management

19. Project Evaluation and Management
20. Performance and Results-Based Management in Public Sector Institutions

Macroeconomic Management

21. Government Budgets: Principles and Applications
22. Monetary Policy: Principles and Applications

The following pages provide comprehensive details on the training courses currently being offered by IRTI out of the above-mentioned list.



ISLAMIC ECONOMICS

COURSE 1: INTRODUCTION TO ISLAMIC ECONOMICS

Duration

5 days

Languages

Arabic, English, French

Description

The main objective of the course is to introduce the participants to the basic principles of Islamic Economics and to focus on *Maqasid Al-Shari'ah* (the objectives of the Islamic Law) and their impact on the theories and practices of Islamic economics, banking and finance. The course examines the relationship between Islam and economics and explores the main building blocks of the Islamic Economic System in comparison with the latest man-made economic systems: Capitalism and Communism. The Course also gives an overview on Islamic Economic Thought.

Outline

- Norms of Islamic Economics
- Overview of *Maqasid Al-Shari'ah*
- Realization of *Maqasid Al-Shari'ah* in the Economic Field
- The Islamic Worldview and its Impact on the Economic Behaviour of Man
- Economic problem of Man and its Solutions according to Capitalism, Communism and Islam
- The Islamic Economic System Compared to Capitalism and Communism
- Overview on Islamic Economic Thought

Target Audience

University teachers, students and researchers aiming to be initiated into Islamic Economics.

Prerequisites

- University degree in economics, business administration, finance, law or equivalent
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Establish the relationship between Islam and economics
- Discover the nature and principles of *Maqasid Al-Shari'ah*
- Discover the nature and principles of Islamic economics
- Identify the main features of the Islamic Economic system in Comparison with Capitalism and Communism.



ISLAMIC BANKING & FINANCE

COURSE 2: INTRODUCTION TO ISLAMIC BANKING & FINANCE

Duration

5 days

Languages

Arabic, English, French

Description

The main objective of the course is to introduce the participants to the nature and principles of Islamic economics, banking and finance. The course examines the main building blocks of an Islamic financial system as distinct from the conventional one. It traces the elements of Islamic transactions and the differences between different contracts. The course also explores the appropriate setting for Islamic financial products and the ways and methods of structuring them.

Outline

- Norms of Islamic Finance
- Overview of Islamic Financial System
- Islamic Modes of Finance (sale-based): Murabahah, Ijarah, Salam, Istisna'
- Islamic Modes of Finance (equity-based): Musharakah, Mudharabah, Muzara'ah
- Structuring Islamic Financial Products
- Islamic Money and Capital Markets
- Infrastructure of Islamic Banking and Finance

Target Audience

Bankers and finance professionals, students, researchers and teachers aiming to be initiated into Islamic banking and finance

Prerequisites

- University degree in economics, business administration, finance, law or equivalent
- Professional experience in the management of banks or related financial institutions for a minimum of three years
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Discover the nature and principles of Islamic economics, banking and finance
- Identify the main features of Islamic financial system
- Compare the Islamic financial system as against the conventional one
- Distinguish between Islamic transactions and other contracts
- Outline ways and methods of structuring Islamic financial products



COURSE 3: REGULATION AND SUPERVISION OF ISLAMIC BANKS

Duration

5 days

Languages

Arabic, English, French

Description

The main objective of this course is to provide the participants with a comprehensive understanding of the processes of banking regulation and supervision, discuss with them the various national and international standards for bank regulations, such as the standards of Basel 1 and Basel 2, AAOIFI, IFSB, etc., and introduce them to the various methods of risk management in banks in general and in Islamic banks and financial institutions in particular. The course also discusses the good governance of Islamic banks and their social responsibility.

Outline

- Introduction to Islamic Finance
- Central Banking Regulation and Supervision
- Shari'ah Regulation of Islamic Banks
- International Standards of Bank Regulation and Supervision
- Risk Management in Islamic Banks
- Asset and Liability Management of Islamic Banks
- Governance of Islamic Financial Institutions
- Corporate Social Responsibility of Islamic Financial Institutions

Target Audience

Central bankers, practitioners in central banks, auditors, bank supervisors and regulators of commercial and Islamic banks

Prerequisites

- University degree in economics, business administration, finance, law or equivalent
- Professional experience in the field of banking control and supervision for at least one year
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Describe comprehensively the processes of banking regulation and supervision
- Identify the various national and international standards for bank regulations, such as the standards of Basel 1 and Basel 2, AAOIFI, IFSB, etc.
- Categorise the various methods of risk management in banks in general and in Islamic banks and financial institutions in particular
- Analyse good governance of Islamic banks and their social responsibility.



ISLAMIC BANKING & FINANCE

COURSE 4: TAKAFUL: ISLAMIC INSURANCE

Duration

5 days

Languages

Arabic, English, French

Description

The main objective of this course is to provide the participants with a comprehensive understanding of insurance, discuss with them the various views and opinions of Muslim scholars from different background and schools of *Fiqh* (jurisprudence). The course also discusses the different models of *Takaful* engineered and practiced in today Muslim countries.

Outline

- Introduction to Insurance
- History of Insurance and its development
- The controversy about insurance
- *Takaful* Insurance versus Conventional Insurance
- The different Models of *Takaful* Insurance

Target Audience

Insurers, Central bankers, practitioners in insurance companies, bankers, auditors, insurance supervisors and regulators of insurance companies.

Prerequisites

- University degree in economics, business administration, finance, law or equivalent
- Professional experience in the field of banking or insurance
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Identify the various opinions of Muslim scholars about insurance
- Distinguish between *Takaful* and Conventional Insurance
- Compare the various models of *Takaful*
- Analyse the impact of *Takaful* insurance



COURSE 5: ISLAMIC CAPITAL MARKETS

Duration

5 days

Languages

Arabic, English, French

Description

The main objectives of the course are to familiarize the participants with the various components of Islamic capital market, e.g. instruments or products, institutions and regulations. It undertakes a review of fundamental *Shari'ah* principles underlying the functioning of these markets. It focuses on specific products that have seen wider use in Muslim countries and the *Shari'ah* and operational issues concerning them.

Outline

- Overview of Islamic Capital Markets
- *Shari'ah* Principles in Islamic Capital Markets
- Operational Models for Agricultural *Sukuk*
- Operational Models for *Jo'alah Sukuk*
- Operational Models for Construction Funds
- Operational Models for Currency and Gold Funds
- Operational Models for Islamic Mortgage securities
- Operational Models for Islamic Futures
- Sovereign Funds

Target Audience

Personnel working in capital regulatory & supervision organizations and financial institutions, officials of central banks, Islamic banks, and commercial banks

Prerequisites

- University degree in economics, business administration, finance, law or equivalent
- Professional experience in running, launching, and management of banking operations for three years at the minimum
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Distinguish the various components of Islamic capital market such as instruments or products, institutions and regulations
- Recognise the fundamental *Shari'ah* principles underlying the functioning of capital markets
- Identify specific products that have seen wider use in Muslim countries and the *Shari'ah* and operational issues concerning them



MANAGEMENT OF ISLAMIC FINANCIAL INSTITUTIONS

COURSE 6: RISK MANAGEMENT IN ISLAMIC FINANCIAL INSTITUTIONS

Duration

3 days

Languages

Arabic, English, French

Description

The main objective of this course is to give the participants an overview of the development of Islamic banking and finance, familiarize them with the main concepts and tools of Islamic financial transactions and introduce them to the various modes of Islamic finance. The course also introduces the participants to the various methods of risk management in Islamic banks and provides them with the main national and international standards for the regulation of Islamic financial institutions.

Outline

- An Overview of the Development of Islamic Banking
- Islamic Modes of Finance
- Corporate Governance in Islamic Banking
- International Standards for Regulating Banks
- Islamic Standards for Regulating Islamic Banks
- Experience of Selected Islamic Banks

Target Audience

University teachers, researchers, postgraduate students, bankers, accountants and auditors

Prerequisites

- University degree in economics, business administration, finance, law or equivalent
- Professional experience in the field of banking and finance for at least one year
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Outline an overview of the development of Islamic banking and finance
- Recognise the main concepts and tools of Islamic financial transactions
- Distinguish the various modes of Islamic finance
- Examine the different methods of risk management in Islamic banks
- Categorise the national and international standards for the regulation of Islamic financial institutions



COURSE 7: LIQUIDITY MANAGEMENT IN ISLAMIC FINANCIAL INSTITUTIONS

Duration

5 days

Languages

Arabic, English, French

Description

This course aims to familiarize participants with importance of and issues in liquidity management for Islamic financial institutions. The course includes theoretical as well as practical dimensions of liquidity management, exploring the linkages between Islamic banking and Islamic capital and money markets for liquidity management

Outline

- Liquidity Management in Islamic Banking: Principles and Applications
- Role of Islamic Money and Capital Markets in Managing Liquidity of Islamic Banks
- Structuring and Designing *Sukuk* for Liquidity Management
- Lessons from *Sukuk* Performance
- *Shari'ah* Compliance in Liquidity Management
- Challenges in Building a Vibrant Islamic Money Market
- Case Studies in Liquidity Management

Target Audience

Participants from middle to senior level who work in central banks/monetary authorities and who are responsible for supervising Islamic banking operations, prudential regulations, treasury management, and formulate policies in their central banks/monetary authorities.

Prerequisites

- University degree in Economics, Business Administration or equivalent.
- Minimum professional experience of three years in a financial institution, development finance corporations or similar government bodies.
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Recognise the importance of and issues in liquidity management for Islamic financial institutions
- Appraise theoretical as well as practical dimensions of liquidity management
- Explore the linkages between Islamic banking and Islamic capital and money markets for liquidity management



MANAGEMENT OF ISLAMIC FINANCIAL INSTITUTIONS

SHARI'AH COMPLIANCE

COURSE 8: CORPORATE GOVERNANCE FOR ISLAMIC FINANCIAL INSTITUTIONS

Duration

5 days

Languages

Arabic, English, French

Description

The main objective of the course is to demonstrate the conceptual meanings, operational objectives and the importance of corporate governance. It will equip the participants with sufficient information and knowledge for the practical revival of the concept of corporate governance in Islamic financial institutions and provide them with an insight into selected real-life cases of organizations which have been successfully practicing corporate governance.

Outline

- Definition, Rules and Procedures of Corporate Governance
- Principles and Justification for Corporate Governance
- Ethical and Accounting Aspects of Corporate Governance
- Mechanisms for the Application of Corporate Governance
- Practicality of Corporate Governance in Financial Markets and Commercial Banks
- The Islamic Perspective of Corporate Governance
- Role of Corporate Governance in Successful Decision-Making
- Experience of Selected Countries in Corporate Governance

Target Audience

The course is designed for practitioners, government officers and bankers who are involved in varying degrees with the implementation of corporate governance and working in financial institutions or government corporations. Also, this course is directed at *Shari'ah* supervisors and members of *Shari'ah* Advisory Boards in Islamic financial institutions.

Prerequisites

- University degree in economics, business administration, finance, law or equivalent
- Professional interest in or exposure to the activation, discussion and development of issues related to corporate governance
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Describe the conceptual meanings, operational objectives and the importance of corporate governance
- Apply the practical revival of corporate governance in Islamic financial institutions
- Classify selected real-life cases of organizations which have been successfully practicing corporate governance principles

COURSE 9: SHARI'AH SUPERVISION & AUDITING OF ISLAMIC FINANCIAL INSTITUTIONS

Duration

5 days

Languages

Arabic, English, French

Description

The main objective of the course is to enhance the participant's knowledge of theory and practice of *Shari'ah* supervision and audit in Islamic financial institutions.

Outline

- Concepts and Standards of Financial Control from Islamic perspective
- Internal and External auditing of the Islamic financial institutions
- Tools of Financial Auditing, Audit reports, Quality Assurance of the Internal Processes
- External Auditing of the Financial Control Manual
- Practical Difficulties in Financial and Audit Control from Islamic Perspective

Target Audience

Internal and external auditors, finance directors, *Shari'ah* auditors and supervisors in Islamic financial institutions and financial control inspectors in central banks.

Prerequisites

- University degree in accounting, economics, business administration, finance, law or equivalent
- Professional experience in the field of banking and finance for at least one year
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Consolidate theory and practice of *Shari'ah* supervision and audit in Islamic financial institutions
- Examine the concepts and standards of financial control from Islamic perspective
- Differentiate between internal and external auditing of the Islamic financial institutions
- Apply the tools of financial auditing, audit reports, quality assurance of the internal processes



SHARI'AH COMPLIANCE

COURSE 10: PRODUCTS DEVELOPMENT IN ISLAMIC BANKING & FINANCIAL INSTITUTIONS

Duration

3 Days

Languages

Arabic, English, French

Description

The purpose of the course is to create awareness among participants about the nature and characteristics of Islamic finance as an alternative approach to the conventional one because of its emphasis on compliance with *Shari'ah* rules. The course will address the concepts and elements of applied Islamic transactions and differences between traditional financial engineering and Islamic financial engineering. The course will also give special attention to explore the appropriate setting for Islamic financial products and the ways and methods of structuring them with special reference to *Murabahah*, *Musharakah*, *Mudharabah*, *Ijarah*, *Salam*, *Istisna'*, and treasury products.

Outline

- An Overview of Islamic Banking and Finance
- Islamic Alternative Modes of Finance to Conventional Finance
- Design of New Islamic Financial Products: Prospects and Challenges
- Appropriate Setting for Islamic Financial Products
- Islamic Financial Engineering
- Structuring Islamic Financial Products

Target Audience

Middle-level managers and executives working in banks and financial institutions

Prerequisites

- University degree in economics, business administration, finance, law or equivalent
- Professional experience in running, launching, and management of banking operations for three years at the minimum
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Describe the nature and characteristics of Islamic finance
- Recognize Islamic finance as an alternative approach to the conventional one because of its emphasis on compliance with *Shari'ah* rules
- Appreciate the concepts and elements of applied Islamic transactions
- Differentiate between traditional financial engineering and Islamic financial engineering
- Identify ways and methods of structuring Islamic financial products with special reference to *Murabahah*, *Musharakah*, *Mudharabah*, *Ijarah*, *Salam*, *Istisna'*, and treasury products

COURSE 11: SUKUK: SHARI'AH AND OPERATIONAL ASPECTS

Duration

5 Days

Languages

Arabic, English, French

Description

The main objective of the course is to impart an understanding of the *Shari'ah* basis and operational aspects of structuring *Sukuk* as a means of raising resources. It also seeks to discuss the emerging trends in *Sukuk* structuring and highlight lessons from global experiments in *Sukuk* issues.

Outline

- Islamic Finance: Modes of Trading, Leasing, Partnership and Profit Sharing
- Definition of *Sukuk* and an Introduction to Its Methodology
- *Shari'ah* Principles Governing Issuance of *Sukuk*
- Securitization of Assets and Issuance of *Shari'ah*-Compliant Tradable Financial papers
- Comparison *Sukuk* with Other Conventional Capital Market Products
- Types of *Sukuk*- Based on Islamic Contracts (*Ijarah*, *Salam*, *Istisna'*)
- Assessing Performance of *Sukuk* and Review of Case Studies
- *Sukuk* Issuance Process and Issues and Aspects of *Sukuk*
- *Sukuk* in the Context of Corporate Financing Choices
- *Sukuk* Structuring Perspectives

Target Audience

The course is designed for university researchers, middle-level officials, executives and bankers working in financial institutions and government corporations and engaged in finance and Islamic finance, management of development projects. These could be, inter alia, management members and executives from central banks, regulatory bodies and commercial banks, treasury and planning departments, academicians, and researchers.

Prerequisites

- University degree in economics, business administration, finance, law or equivalent
- Minimum professional experience of three years in a financial institution, development finance corporations or similar government bodies
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Illustrate the *Shari'ah* basis and operational aspects of structuring *Sukuk* as a means of raising resources.
- Detect the emerging trends in *Sukuk* structuring.
- Explain the global experiments in *Sukuk* issues.

SHARI'AH COMPLIANCE

COURSE 12: SHARI'AH STANDARDS FOR ISLAMIC FINANCIAL INSTITUTIONS

Duration

7 Days

Languages

Arabic, English, French

Description

The course aims at imparting a comprehensive understanding of *Shari'ah* standards at all levels of Islamic banks. The standards as formulated and approved by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI) covering about forty various Islamic modes of finance would be under focus. Participants would also gain an in-depth understanding of how classical Islamic financial contracts have been adapted to cater to the complexities of modern business and commerce.

Outline

- Definition of *Shari'ah* Standards
- Importance of *Shari'ah* Standards
- Emergence and Development of *Shari'ah* Standards
- Process of Formulation of *Shari'ah* Standards
- Complete Set of AAOIFI *Shari'ah* Standards Governing the Operations of Islamic Financial Institutions

Target Audience

The Course is designed for primary and middle-level bankers/practitioners working in financial institutions and government corporations.

Prerequisites

- University degree in Islamic Law, Comparative Law, Finance, Business Administration, Economics or equivalent
- Proficiency in the course language (Arabic, English or French)
- Exposure to finance, banking and other related business activities

Learning Outcomes

At the end of the course, participants will be able to:

- Analyse the *Shari'ah* standards at all levels of Islamic banks
- Assess the *Shari'ah* standards as formulated and approved by AAOIFI covering about forty various Islamic modes of finance
- Appreciate how classical Islamic financial contracts have been adapted to cater to the complexities of modern business and commerce



POVERTY ALLEVIATION

COURSE 13: MANAGEMENT OF ZAKAH FOR POVERTY ALLEVIATION

Duration

5 days

Languages

Arabic, English, French

Description

The main objective of this course is to introduce the participants to the concept of *Zakah* and its importance, the *Shari'ah* principles governing *Zakah* and the socio-economic impact of *Zakah* on poverty alleviation. The course also discusses the developmental aspects of *Zakah* and examines the social justice of implementing it by looking at a number of case studies.

Outline

- Introduction to the Concept of *Zakah* and its Importance.
- Understanding *Zakah* and its Jurisprudence
- Socio-Economic Impact of *Zakah* on Poverty Alleviation.
- Developmental Aspects of *Zakah*
- Calculation of *Zakah*
- Experiences of some Muslim Countries in Implementing *Zakah*
- Unresolved Issues in *Zakah*

Target Audience

Government civil servants, tax collectors, staff working in Islamic charity organizations and Not-for-profit organizations, university teachers and researchers

Prerequisites

- At least a Bachelor's degree in Economics, Law or related subjects
- Minimum of two years' experience in the field of taxation and/or charity work
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Describe the concept of *Zakah* and its importance
- Examine the *Shari'ah* principles governing *Zakah*
- Appraise the socio-economic impact of *Zakah* on poverty alleviation
- Explain the developmental aspects of *Zakah* and the social justice of implementing it by looking at a number of case studies





POVERTY ALLEVIATION

COURSE 14: MANAGEMENT OF *AWQAF* FOR POVERTY ALLEVIATION

Duration

5 days

Languages

Arabic, English, French

Description

The main objective of this course is to introduce the participants to the concept of *Awqaf*, its importance and the *Shari'ah* principles governing *Awqaf*. The course will highlight how the institution of *Awqaf* may play a pivotal role in poverty alleviation efforts in Muslim societies. Among other things, it would examine alternative methods of financing the development of *Awqaf* properties, the legal and regulatory issues in Muslim countries. It would also touch upon transparency and governance issues of *Awqaf*-based organizations.

Outline

- Introduction to the Concept of *Awqaf* and its Importance.
- Understanding *Awqaf* and its Jurisprudence
- Socio-Economic Impact of *Awqaf* on Poverty Alleviation.
- Financing Development of *Awqaf* Properties
- Legal and Regulatory Issues Governing *Awqaf*
- Transparency and Governance Issues Relating to *Awqaf*
- Case Studies in Role of *Awqaf*-Based Institutions in Poverty Alleviation

Target Audience

Government civil servants, staff working in Islamic charity organizations and Not-for-profit organizations, university teachers and researchers

Prerequisites

- At least a Bachelor's degree in Economics or related subjects
- Minimum of two years' experience in the field of charity work or with not-for-profit organizations
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Identify the concept of *Awqaf*, its importance and the *Shari'ah* principles governing *Awqaf*
- Appreciate how the institution of *Awqaf* may play a pivotal role in poverty alleviation efforts in Muslim societies
- Explain alternative methods of financing the development of *Awqaf* properties, and the legal and regulatory issues in Muslim countries
- examine transparency and governance issues of *Awqaf*-based organizations



COURSE 15: ISLAMIC MICROFINANCE FOR POVERTY ALLEVIATION

Duration

5 days

Languages

Arabic, English, French

Description

The main objective of this course is to introduce the participants to the concept of Islamic microfinance as a tool to enhance financial inclusion in Muslim societies and as a tool of poverty alleviation. The course will highlight how the Islamic approach to poverty alleviation differs from the conventional one and importance of integrating *Zakah* and *Awqaf* with microfinance. It will familiarize the participants with alternative models of Islamic microfinance highlighting *Shari'ah* compliant products/mechanism suitable for not-for-profit and for-profit microfinance, challenges and strategic solutions for development of Islamic microfinance.

Outline

- Islamic Approach to Poverty Alleviation
- Financial Exclusion and Poverty in Muslim Societies
- Alternative Models of Islamic Microfinance
- Products for Not-for-Profit Microfinance Institutions
- Products for For-Profit Microfinance Institutions
- Challenges to Islamic Microfinance Development & Strategic Solutions
- Case Studies in Role of Islamic Microfinance Institutions in Poverty Alleviation

Target Audience

Government civil servants, staff working in microfinance institutions, banks, charity organizations and not-for-profit organizations, university teachers and researchers

Prerequisites

- At least a Bachelor's degree in Economics or related subjects
- Minimum of two years' experience in the field of microfinance or charity
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Appreciate the concept of Islamic microfinance as a tool to enhance financial inclusion in Muslim societies and as a tool of poverty alleviation
- Recognise the Islamic approach to poverty alleviation differs from the conventional one and importance of integrating *Zakah* and *Awqaf* with microfinance
- Analyse alternative models of Islamic microfinance highlighting *Shari'ah* compliant products and mechanism suitable for not-for-profit and for-profit microfinance.

PRIVATE SECTOR DEVELOPMENT

COURSE 16: FINANCING SMALL AND MEDIUM ENTERPRISES (SMES)

Duration

5 days

Languages

Arabic, English, French

Description

The main objective of this course is to explain the importance of small and medium enterprises (SMEs), discuss the alternative ways and means of financing them and present the Islamic modes of finance as alternatives and their relevance to financing SMEs.

Outline

- An Overview on SMEs: Definition, Scope, Needs
- Financing SMEs
- Islamic Modes of Financing SMEs
- Corporate Governance in SMEs
- Challenges in SME Development
- Case Studies in SME Development

Target Audience

- Executives of SMEs
- Students and potential entrepreneurs
- Bankers, regulators and policy makers

Prerequisites

- At least a Bachelor's degree in Economics or related subjects
- Minimum of two years' experience in the field of microfinance or charity
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Explain the importance of small and medium enterprises (SMEs)
- Distinguish between the alternative ways and means of financing SMEs
- Categorise the Islamic modes of finance as alternatives and their relevance to financing SMEs.



COURSE 17: PUBLIC-PRIVATE PARTNERSHIP (PPP)

Duration

5 days

Languages

Arabic, English, French

Description

The main objective of this course is to familiarize the participants with the Public-Private Partnership (PPP) as a mechanism to finance infrastructure projects, particularly in IDB member countries. The course covers the different issues of PPP in development projects and explores some of its empirical applications with reference to experiences of some countries in this field. It also covers the study of the main elements of PPP contracts and differences between PPP contracts and other contracts.

Outline

- Public Private Partnership (PPP): An Overview; PPP objectives; PPP structure; PPP suitability; PPP Techniques
- Procurement model; Regulation and Tariffs of PPP Projects; Risk Management Framework
- Identifying Right Private Partners, Consultants
- PPP Documentation
- Assessment and Management of Risks of PPP-based Projects; Cash flows; Concessions Award Mechanism for PPP Projects; Different Contracts of PPP

- Lessons Learned from PPP Projects: Success & Failure (Case Studies)

Target Audience

Professional department directors, middle and senior-level managers and executives working in infrastructure projects (such as energy, water, transports, etc)

Prerequisites

- University degree in economics, business administration, finance, law or equivalent
- Minimum 3 years of professional experience in financing, launching, and management of infrastructure projects
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Recognise the Public-Private Partnership (PPP) as a mechanism to finance infrastructure projects, particularly in IDB member countries
- Distinguish different issues of PPP in development projects and explore some of its empirical applications
- Examine the main elements of PPP contracts and differentiate between PPP and other contracts

PRIVATE SECTOR DEVELOPMENT

COURSE 18: PRIVATIZATION TECHNIQUES AND POLICIES

Duration

5 days

Language

Arabic, English, French

Description

The main objective of the course is to familiarize the participants with the different techniques of privatization of publicly owned corporations, provide them with better understanding of the objectives of privatization and enhance their awareness and understanding of the reforms needed to support the privatization process and enable them to identify problems and issues pertaining to the process of privatization.

Outline

- Privatization and Denationalization of Enterprises
- Substance, Form and Ways of Privatization
- Strategy of Development of Privatization
- Problems, Methods and Models of Privatization in Market Transformation Conditions
- Legal and Regulatory Framework of the Privatization Process
- Stages of Privatization Process Development
- Financial Policy and Support of the Privatization Development
- Influence of Investments on Development of Privatization Process

- Impact of Privatization Process on Social Structure Development
- Restructuring Process of Enterprises under Privatization

Target Audience

The course is designed for senior management/ executives who are working in public enterprises likely to be privatized in the near future in sectors, such as, telecommunications, electric power industry, railways, public transportation, mining, as also for officials from other institutions with strategic interest in privatization.

Prerequisites

- University degree in economics, business administration, finance, law or equivalent
- Professional exposure to Privatization Policies and Processes
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Differentiate between the different techniques of privatization of publicly owned corporations
- Assess the objectives of privatization and how to enhance the reforms needed to support the privatization process
- Identify problems and issues pertaining to the process of privatization

HUMAN RESOURCE MANAGEMENT

COURSE 19: PROJECT EVALUATION AND MANAGEMENT

Duration

5 days

Languages

Arabic, English, French

Description

The main objective of the course is to familiarize the participants with the basic techniques related to project management and to provide them with practical skills on how to evaluate and manage projects. The course will address concepts of project evaluation and project management.

Outline

- Definition of Project Evaluation and Project Management
- Steps and Results of Project Follow-Up
- Types and Characteristics of Evaluation
- Criteria and Steps of the Evaluation Process
- Results of the Evaluation and Write-Up of the Report
- Follow-Up and Evaluation
- Participation in the Implementation and the Evaluation of Projects
- Experience of Selected Countries in Evaluating and Following-Up Projects
- IDB Group Experience in the Evaluation and Follow-Up of Projects

Target Audience

The course is designed for managers/executives who are working in public enterprises dealing with project evaluation and management

Prerequisites

- University degree in economics, business administration, finance, law or equivalent
- Professional exposure to project evaluation and project management operations for a minimum period of 3 years
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- identify concepts of project evaluation and project management
- Gain practical skills on how to evaluate and manage projects
- Implement the basic techniques related to project management



HUMAN RESOURCE MANAGEMENT

COURSE 20: PERFORMANCE AND RESULTS-BASED MANAGEMENT IN PUBLIC SECTOR INSTITUTIONS

Duration

5 days

Languages

Arabic, English, French

Description

The main objective of the course is to familiarize the participants with Performance and Results-Based Management (PRBM) strategies and methods, to learn lessons and draw conclusions with respect to their application in public services, to develop capacities and skills in the use of PRBM methods, devise appropriate mechanisms and methods to allow for an effective and efficient application of PRBM strategies and methods and to facilitate active dialogue and develop partnerships for cooperation and follow-up in the implementation of the workshop conclusions.

Outline

- Towards a Reform of the Public Services and State Institutions for Performance
- Visionary Planning as the Basis of Performance and Results
- Determination of Results within Public Services and State Institutions
- Capacity-Building Needs and Challenges/ Constrains
- Results Determination for Financial and Budget Management
- Evaluation of Performance, Efficiency and Results

- Mechanisms of Implementation and Follow-Up of Evaluation Conclusions
- Impact Assessment Analysis

Target Audience

The Course is designed for public service professionals who are active in the design, planning, coordination and implementation of development strategies and programmes, especially those in charge of managing and/or implementing the programmes of reform and modernization of public services and state institutions.

Prerequisites

- University degree in economics/business administration/finance/law or equivalent
- Professional exposure to design, planning, coordination and implementation of development strategies and programmes
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Analyse Performance and Results-Based Management (PRBM) strategies and methods
- Draw conclusions with respect to PRBM application in public services
- Develop capacities and skills in the use of PRBM methods
- Devise appropriate mechanisms and methods to allow for an effective and efficient application of PRBM strategies

MACROECONOMIC MANAGEMENT

COURSE 21: GOVERNMENT BUDGETS: PRINCIPLES AND APPLICATIONS

Duration

5 days

Languages

Arabic, English, French

Description

The main objective of the Course is to familiarize the target participants with the government budget systems and mechanisms for preparation of various types of budgets.

Outline

- The role of budget in the government sector
- Government budget historic evolution
- Procedures for preparation of itemized budgets
- Performance budgets preparation
- Islamic Perspective on Budgets
- Zakat and Taxes
- Islamic Principles of Spending

Target Audience

Sections heads of the finance divisions of financial agencies, economic evaluation and financial planning and those entrusted with preparation of estimate budgets.

Prerequisites

- University degree in economics/business administration/finance/law or equivalent
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Recognise the government budget systems
- Draw mechanisms for preparation of various types of budgets
- Explain procedures for preparation of itemized budgets
- implement Islamic principles of spending



MACROECONOMIC MANAGEMENT

COURSE 22: MONETARY POLICY: PRINCIPLES AND APPLICATIONS

Duration

5 days

Languages

Arabic, English, French

Description

The main objective of the course is to familiarize the target participants with the objectives and tools of monetary policy. It aims to provide an Islamic perspective on monetary policy and enable the participants undertake a comparison between conventional and Islamic approach to monetary policy.

Outline

- Objectives of Monetary Management and Control
- Instruments of Monetary Management and Control
- Islamic Perspective on Money Creation
- Functions of Central Bank in a Modern and Islamic Economy
- Quantitative, Qualitative and Prudential Measures of Credit Control
- Suitability of Conventional Measures in Islamic Economy
- Interest-Free Instruments of Monetary Policy

Target Audience

Staff of central banks, Islamic banks and financial institutions, university teachers and researchers

Prerequisites

- University degree in economics/business administration/finance/law or equivalent
- Proficiency in the course language (Arabic, English or French)

Learning Outcomes

At the end of the course, participants will be able to:

- Identify the objectives and tools of monetary policy
- Explain an Islamic perspective on monetary policy
- Compare between conventional and Islamic approach to monetary policy.





INSTRUCTORS

INSTRUCTORS

IRTI brings in the expertise of some outstanding instructors for conducting its programs. As the quality of the programs depends to a large extent on the people who deliver them, IRTI follows a rigorous process of identifying such instructors from within and outside IRTI. Generally, instructors hold postgraduate degrees, have ample teaching or training experience, adequate working knowledge or operational experience in the area of training, and possess excellent linguistic and communication skills, professional attitude, manners and interpersonal skills.

IRTI TRAINERS



DR. AZMI OMAR

is the Director General of IRTI. Prior to this, he was the Dean of the International Islamic University Malaysia (IIUM), Institute of Islamic Banking and Finance as well as a Professor at the Department of Finance, Faculty of Economics & Management Sciences. He was also the former Deputy Vice-Chancellor in charge of Academic and Research in IIUM and served as the Dean of the Faculty of Economics & Management Sciences at the same university. Dr Azmi obtained his Bachelor and Master degrees in Finance from Northern Illinois University, USA and his PhD from Bangor University, Wales (UK). He was formerly the *Shari'ah* adviser to Bank Kerjasama Rakyat Malaysia Berhad and Amanah Ikhtiar Malaysia

DR. UMER CHAPRA

is an Advisor to IRTI. Prior to joining IRTI, he worked at the Saudi Arabian Monetary Agency (SAMA), from where he retired as Senior Economic Advisor after a long service of 35 years. He was awarded the Saudi nationality in 1983. He taught in the United States at the Universities of Wisconsin and Kentucky and worked in Pakistan at the Institute of Development Economics and the Islamic Research Institute. He made valuable contributions to Islamic Economics and Finance over more than four decades in the form of 15 books and monographs and more than 100 papers and book reviews.



DR. OSMAN BABIKER

is a Lead Training Specialist at IRTI Training Division. He obtained his Bachelor and Master degrees in Economics from the University of Khartoum, Sudan and he got his PhD in Economics from Durham University, UK. Prior to joining IRTI, he worked at Tadamon Islamic Bank and at Faisal Islamic Bank, Sudan. In IRTI, he served as an Assistant Researcher, a Training Officer and a Manager of the Training Division. He is the author of several research papers in the field of Islamic Banking and Finance. He has participated in a number of local, regional and international events on Islamic Banking and Finance.

DR. LAYACHI FEDDAD

is a Senior Researcher and *Shari'ah* Advisor at the Advisory Services Division of IRTI. Before joining IRTI, he worked as a Researcher at the Muslim World League and at the University of Umm Al-Qura in Makkah Al-Mukarramah. At IRTI, he worked as the Editor of Islamic Economic Studies journal (Arabic language). He obtained his Masters & PhD in Islamic Economics and Bachelor in Islamic *Shari'ah*. He is a certified trainer from CIBAFI. He participated extensively as a speaker in international conferences, seminars and workshops. He is author of several books and articles. He is also a member of *Shari'ah* Committees and Boards of several renowned international institutions and organizations, like, AAOIFI, IIRA and CIBAFI in Bahrain, etc.



DR. ABDUL GHAFAR ISMAIL

is the Manager of IRTI Research Division. He got his PhD from University of Southampton, England. He has published extensively in several refereed journals. His papers have also been presented in many international and local conferences. He has been teaching several economics courses such as money and banking, financial economics, advanced macroeconomics, money and capital market in Islam, Islamic economics system, Islamic economics analysis, and international finance; risk management in Islamic banking; issues in Islamic banking; Islamic banking; and money, zakat and real economy.



DR. SALMAN SYED ALI

is a Senior Researcher at the Islamic Economics & Finance Research Division at IRTI and the Editor of Islamic Economic Studies journal (English language). Prior to this, he was at the International Islamic University Islamabad, Pakistan where he served as the Director of Research and Director of Training of the International Institute of Islamic Economics. He also taught at the Faculty of Management Sciences of the same university. He received his B.Sc. in Economics from the International Islamic University Islamabad, Pakistan and his Ph.D. from University of Pennsylvania, U.S.A. His areas of interest are Islamic finance, capital markets and game theory. He has a number of publications to his credit including research articles, books, and edited volumes.



DR. MOHAMMED AYYASH

is a Senior Training Specialist at IRTI Training Division. He received his Ph.D. in Economics from the National University of Malaysia. He also holds two Master Degrees, one in Islamic Finance, and one in *Fiqh* and *Usul Al-Fiqh*, from Science University of Malaysia (USM) and International Islamic University Malaysia respectively. He made seminal contributions to Islamic Economics and Finance over more than 15 years and contributed research papers in various conferences and seminars on Islamic Economics and Finance. He coordinated and delivered more than 40 training courses. He is a Professional Certified Trainer (PCT).

DR. MOHAMMED OBAIDULLAH

is a Senior Training Specialist at IRTI. He holds a PhD degree in Finance and an MBA degree from University of Lucknow, India. Prior to joining IRTI, he has worked as an Associate Professor with King Abdulaziz University, Jeddah, Saudi Arabia, International Islamic University Malaysia and Xavier Institute of Management, India. He joined IRTI in 2007 where he served as an Economic Researcher and then as a Training Specialist. He has written several books and monographs that include two widely cited titles "Introduction to Islamic Microfinance" and "Islamic Financial Services". He also published over thirty academic papers with various international journals.



DR. ABDALLAHI MOHAMED

is a Senior *Shari'ah* Specialist at IRTI Advisory Division. Prior to joining IRTI, he served in Noor Islamic Bank, Dubai as *Shari'ah* Manager. Earlier, he worked in the International Islamic University Malaysia, Eoincap Islamic Bank, Malaysia and at Ahmad Ibrahim Kulliyah of Laws. He is a Certified *Shari'ah* Advisor and Auditor (CSAA). He did his Master and PhD in *Fiqh & Usul Al-Fiqh* from International Islamic University, Malaysia. He obtained his Bachelor in *Fiqh* and *Usul Al-Fiqh* from Institute for Arabic and Islamic Studies in Mauritania in 1998.



DR. NASIM SHAH SHIRAZI

is a Senior Economist at IRTI Research Division. Prior to joining IRTI, he worked as a university teacher and researcher for over 30 years. He served the International Islamic University, Islamabad and Allama Iqbal Open University, Islamabad, Pakistan. He also worked at the International Islamic University Malaysia and at Suleyman Demirel University, Almaty, Kazakhstan. His areas of interest are Development Economics, Public Finance and Islamic Economics. He has a number of publications to his credit, including research articles in national and international journals, books and research reports.



DR. TURKHAN ALI ABDUL MANAP

is a Senior Economist at IRTI Research Division. Prior to joining IRTI, he was an Associate Professor at the department of Economics of the International Islamic University Malaysia (IIUM). He obtained his PhD in Economics from IIUM, MBA in Finance from National University of Malaysia, and his Bachelor in Engineering from Dalian University of Technology, China. He has published a number of papers in several refereed journals. He has also presented research papers in numerous international and local seminars and conferences. He is member of the Malaysia Economic Association and East Asia Economic Association.



DR. KHALIFA MOHAMED ALI is a Senior Economist at IRTI Research Division. He received his first degree in economics and statistics from the University of Khartoum (Sudan) and his PhD in economics from Iowa state university (USA). He developed a complete curriculum for a graduate degree in Islamic finance for IRTI. Prior to joining IRTI, his professional experiences included working for the banking control department of the Central Bank of Sudan, as a lecturer in Iowa State University and as an Associate Professor in the Department of Economics, UAE University. His publications have appeared in journals such as the South Journal of Economics, Empirical Economics and Review of Middle East Economics and Finance.



BR. MOHAMED SALAT is the Manager of Information and Knowledge Services Division at IRTI. Prior to this, he headed the Recruitment and Staffing Division of IDB Group. Before that, he was a consultant to the Saudi Telecom and worked for nine years for the Ontario Government, Canada in different capacities. He is expert in developing and teaching Project Management and leadership. He got his Bachelor degree from York University, Canada and his Master degree in Business Administration from Windsor University, Canada.

BR. AHMAD FADHLAN is a *Shari'ah* Specialist at IRTI Advisory Division. Prior to joining IRTI, he worked at Al-Rajhi Bank Malaysia as Senior Vice President Head of *Shari'ah* Secretariat and Compliance. Earlier he worked at the International Islamic University Malaysia (IIUM) as a Senior Manager and as a lecturer in Islamic Studies, *Shari'ah* and *Fiqh Al-Mu'amalat*. He obtained two Master's degrees one in *Fiqh* and one in *Fiqh* and *Usul Al-Fiqh* and Political Science from IIUM. He is a member of some *Shari'ah* Working Groups of some distinguished national and international institutions as well as speakers in forums and conferences



DR. ABDELKADER CHACHI is a Senior Training Specialist at IRTI Training Division. Prior to joining IRTI, he worked as a Researcher and as an Assistant Professor at King Abdul- Aziz University Jeddah and as Coordinator of the Islamic Economics Unit at the Islamic Foundation, UK. He holds a Master and a PhD Degrees from the University of Bangor, Wales, UK. He got his Bachelor's Degree in accounting from the Faculty of Commerce, Algiers University, Algeria. He has written a number of papers and articles in refereed and non-refereed journals and conducted training courses in Arabic, English and French languages.



DR. HYLMUN IZHAR is an Economist at IRTI Research Division. Prior to joining IRTI, he was a lecturer at the Markfield Institute of Higher Education (MIHE), UK and a Research Associate in Islamic Finance at Oxford Centre for Islamic Studies. He got his master degree in Islamic Banking, Finance and Management from Loughborough University, UK and his PhD in Islamic Finance from Durham University, UK. He presented several papers in various international seminars and conferences and conducted professional training courses for regulators, bankers and university professors in the area of Islamic economics and Islamic finance.



OTHER TRAINERS FROM THE IDB GROUP



DR. SAMI AL-SUWAILEM is the Manager of the Islamic Financial Products Development Centre, IDB. Before this, he was former Deputy Director of IRTI and Acting Manager of its Advisory Services Division. Prior to joining IRTI, he worked for Research and Development, *Shari'ah* Group in Al-Rajhi Bank, Saudi Arabia, the Institute of Islamic and Arabic Sciences in America, Southern Illinois University, and King Saud University, Riyadh. He got his MA in Economics from Southern Illinois University, USA and his PhD in Economics from Washington University, USA. He has written many books and published many research works on Islamic economics, banking and finance in different reputable journals and publications.



DR. HATEM GHOUMA is Senior Capital Markets Specialist at the Treasury Department of the IDB Group. He holds MBA and PhD degrees in Finance from the University of Montreal, Canada. He has been working on structuring and issuing IDB *Sukuks*. He has provided many training courses to Executive Master Students and professionals of many central banks and ministries of finance. Before joining IDB, he worked as Assistant Professor of Finance at Al-Akhawayn University in Morocco, as a lecturer in Canada (HEC Business School) and in France (University of Strasbourg). He is doing research in different areas of Finance and has written and published several articles in refereed journals.

BR. ABDELAZIZ SLAOU is a Senior Microfinance Specialist at the IDB. He has more than 37 years of experience in designing Islamic Microfinance Programs in favour of Microfinance Institutions, NGOs, Credit & Saving Cooperatives; Economic Empowerment Programs in favour of low income people for building entrepreneurship skills, promoting access to market oriented training and identification and evaluation of promising business opportunities and Micro & SMEs Promotion and financing Programs preparation, appraisal, launching, Monitoring and Evaluation of Impact. He got his MA in Agri-Economics from California University, USA and his Engineer Diploma in Food Industry from Food Technology Engineering School, INAV Hassan II Morocco.



DIAB KARRAR is Acting Manager of the Islamic Financial Services Department and Manager of *Awqaf* Development Division, IDB Group. He is a Fellow of Chartered Certified Accountant, UK. He has a vast experience in Project Management for Development backed with a refined experience in finance. He is also responsible for a Fund devoted for the development and investment in *Awqaf* (endowment) assets known as "*Awqaf* Properties Investment Fund (APIF)" which was established and managed by IDB. Over the last 12 years the Fund managed to invest in around 60 projects in member countries of OIC and Muslim communities in non-member countries with a total accumulated value of more than one billion US Dollars.



BR. LOTFI ZAIRI is Acting Director, Risk Management Department, ICIEC, IDB Group. He has a rich and diversified professional experience in different fields of Islamic finance, including Retail, Corporate and Investment Banking, *Takaful*, Capital Market (especially *Sukuk*). Prior to joining IDB Group, he worked with Al-Baraka Bank Tunisia, Qatar Islamic Bank and Qatar International Islamic Bank. He is member of the Technical Committee of IFSB and has an extensive experience as a trilingual (Arabic, English and French) lecturer and trainer in Islamic finance in collaboration with the AAOIFI, IFSB, IIFM, WIBC, IDB, IRTI, DELOITTE, University of Sfax-Tunisia, King Abdul-Aziz University – Jeddah, etc..



ELHADI ENNAHOUI is a Senior Islamic finance Specialist in IDB. Before this, he occupied many positions in IDB including Technical assistant to the President, IDB. Prior to joining IDB, he worked in different positions in Al-Baraka Mauritanian Islamic Bank, Mauritania. He got a high diploma (Master) in Banking and Finance from IFID, Tunisia and a Master in Islamic Studies from University of S&T, Yemen. He is currently preparing a PhD on Fatwas In IFIs. He published many research works on Islamic economics, finance and banking. He has also delivered a number of training courses in Islamic Finance.

TRAINERS FROM OUTSIDE IDB GROUP

Expert trainers from outside the IDB Group are hired occasionally as the case may demand. These are so many that it is not possible to mention them all in this booklet. However some of them are mentioned below:



OMAR EL-KETTANI is a Moroccan Professor of Economics at the University of Mohammed V, Morocco and member of the Moroccan Association for Islamic Economics. He is a prominent expert and speaker about Islamic banking and finance in all three languages of the IDB Group, Arabic, English and French languages. He did his PhD at the Sorbonne University in France. He has lectured and written extensively on different aspects of Islamic banking and finance.

MOHAMED BOUDJELLAL is an Algerian Professor of Economics at the University of M'Sila, Algeria and a visiting Professor at Strasbourg University, France. Prior to this he was a professor at the University of Setif, Algeria where he was the first to introduce the teaching of Islamic banking to the university students. He was one of the earliest to do a Master in Islamic banking from Herriot-Watt University, UK. He did his PhD at the Sorbonne University in France. He has lectured and written extensively on different aspects of Islamic banking and finance in Arabic, English and French languages.



MAHMOUD SAMI NABI is a Tunisian Associate Professor of Economics and Head of the Economics Department at Tunisia Polytechnic School (TPS), University of Cartage, Tunisia. Prior to this, he occupied the position of Senior Research Economist at the Research Division of IRTI and served as Vice-Director of the Sousse Business School, Tunisia. He holds an Engineering Diploma from TPS, and a PhD in economics from the University of Paris I Panthéon-Sorbonne. He has written extensively on different aspects of Islamic banking and finance and lectured about the topics in Arabic, English and French languages and he is the Editor in Chief of the French Journal of IRTI "Études en Economie Islamique".

ABDELKÉRIM AMINE TOLOBA is a Chadian Specialist Financial Consultant and a Teacher-Researcher in Islamic Finance at the Management School, University of Strasbourg, France. He got his Master and PhD degrees in Finance from Bordeaux Montesquieu University in France. He also got two other Masters one in "Economic and Management of Enterprises" from Montpellier I University, France and the other on "Economic Development" from Nice Sophia-Antipolis, University, France. He wrote many articles on Islamic finance in French speaking journals.



ADIWARMAN AZWAR KARIM is a prominent Indonesian Muslim scholar and expert in Islamic Economics, Banking and Finance. His professionalism and expertise are widely recognized. He is one amongst the most influential figures in Indonesia who dedicates himself in developing the discourse of Islamic economy and banking. He has been appointed in several important positions in prestigious Islamic Finance Institutions. He has teaching potentials and experience, emotional maturity, and leadership qualities. He was one of the pioneers of Islamic Banking and finance in Indonesia.

IRTI TRAINING DIVISION STAFF

No.	Name	Job Title	Phone	Email
1	Abdullah Matbouly	Manager	+966-12-646-6230	Amatbouly@isdb.org
2	Dr. Osman Ahmed Babikr	Senior Training Specialist	+966-12-646-6222	Oahmed@isdb.org
3	Dr. Mohammed Obaidullah	Senior Training Specialist	+966-12-646-6232	Mobaidullah@isdb.org
4	Dr. Mohammed Saleh Ayyash	Senior Training Specialist	+966-12-646-6228	Drayyash@isdb.org
5	Dr. Abdelkader Chachi	Senior Training Specialist	+966-12-646-6377	Achachi@isdb.org
6	Mohamed Faysal Slama	Training Associate	+966-12-646-6227	Mfaysals@isdb.org
7	Lokman Marzauk	Training Associate	+966-12-646-6225	Lmarzauk@isdb.org
8	Yousuf Alharazi	Administrative Coordinator	+966-12-646-6234	Yalharazi@isdb.org
9	M. Farooq Moinuddin	Administrative Assistant II	+966-12-646-6261	Mfarooq@isdb.org
10	Najeeb Abdullah Thabit	Administrative Assistant II	+966-12-646-6262	Nabdulla@isdb.org
11	Muhammad Ayad Yameen	Technical Assistant	+966-12-646-6260	Mayameen@isdb.org
12	Mohammed Lahman	Messenger	+966-12-646-6258	Mlahman@isdb.org

PROSPECTUS PRODUCTION TEAM

Abdullah Matbouly	Main Coordinator
Abdelkader Chachi	Alternate Coordinator
Yousuf Al-Harazi	Assistant Coordinator
Mohammed Salah Ayyash	Member
Mohammed Obaidullah	Member
Osman Babikr	Member



