

Become a...

Registered Islamic Financial Specialist

**Certified by the American Academy of Financial Management (AAFM).
Recognised in over 145 countries by 560 training providers, universities,
colleges and business schools.**

For the first time in Kuwait

6 – 10 July 2008, AAFM Training Center, Salhia Complex

Course Description:

This Islamic Banking and Finance foundation program, aims at enabling the candidate to deeply understand the Islamic Banking operating system and the concepts of Islamic finance through participation in class discussions and activities. Market participant candidates are to be well-equipped with an excellent background about Islamic finance and its innovative products. An introductory background on the related Islamic concepts is offered linking them to the emerging banking and financial issues.

Rationale:

Islamic Banking and finance is rapidly expanding at a rate of 20% annually. The concept is deeply rooted into the Islamic principles. The on job and the potential professionals in the related fields are in need to be equipped with a through understanding of Islamic thought in the economic, business and shariah fields and to have a clear vision about the practical applications in the area of banking and finance. That will be of use in the daily life and will reinforce her/his present and future career.

Who should attend?

This highly practical qualification has been specifically designed for:

- Islamic Bankers
- Investment and Private Bankers
- Lawyers
- Consultants
- Portfolio Managers
- Financial Analysts
- Corporate Financiers
- Corporate and Commercial Bankers
- Investment Advisors
- Regulators
- Government representatives
- Insurance specialists
- Auditors and compliance
- University Students of Islamic Banking/Finance



Here's what delegates have said about previous AAFM Certified Courses:

“Highly informative and effective message delivery – an excellent experience”

Noora Al Bahrani
Product Manager, IFC, UAE

“Excellent Course with Excellent facilitator”

Husam H Al-Eid
Operational Risk Manager, Arab National Bank, KSA



Meet Your Expert Program Directors

Abdel Fattah Farah

Global Leadership Team

AAFM Dubai

Dr. Abdel Fattah holds a PhD. in Economics, from Al Umdurman Islamic University; an MA in Economics from The University of Punjab; an MA in Islamic Studies from Sheikh Zayed Institute, Oriental College, University of Punjab; and a B.Sc. in Economics from The University of Khartoum; Dr. Abdel was also welcomed as a Visiting Research Fellow in Islamic Banking and Finance at the British universities of Birmingham, Exeter and Durham.

Dr. Abdel Fattah is an experienced Islamic professional with over 18 years experience in Islamic finance, banking and economics. He's currently working as an economic advisor and Head of the Research & Studies Department at The Ajman Chamber, as an Adjunct Professor of Islamic Banking Products and Economics at The Emirates Institute of Banking and Financial Studies; as an Adjunct Professor and trainer of Islamic Banking & Finance at Preston University of Ajman,; as Adjunct Professor of Economics and Business Ethics at Ajman University; as an Adjunct Professor at The Dubai University College; at The Dubai Police Academy, at The Islamic & Arabic Studies College and at Al- Ghurair University in Dubai.

His previous roles include the Director of The Research & Consultancy Center and a full time Assistant Professor of Economics and Business Ethics. He was also a trainer and a researcher at The Development and Training Center of Dubai Islamic Bank; and Head of a Curriculum Development Committee at Higher Colleges of Technology (HCT) (Dubai Women's College).

Dr. Abdel is a member of The Sheikh. Humaid Bin Rashid Human Resources Development Committee, in Ajman, where he has carried out secretarial duties for the committee. Dr. Abdel is a member of both the Mohamed Bin Rashid Al Maktoum Business Award and Ajman Industrial Award Committees, as well as being a member of the Economic Development Consultancy Team for the Emirate of Ajman.

Dr. Abdel is an Ex-Member of the Editorial Board of the "Economic Horizons". He has also published two books; 'The Role of the Islamic Concept of Tawakkul in Decision-Making' and 'The Orientated Investment of Zakat: A Comparative and Analytical Economic and Jurisprudential Study'. He's currently working on two new books; an 'Introduction to Islamic Banking and Finance' and an 'Introduction to Business Ethics

in Islam'.

He has presented research papers on Islamic Finance in conferences conducted by the Islamic Fiqh Academy, of the Islamic Conference in Bahrain 2007, Malaysia 2005, Khartoum 2002, 2003, 2006.

By attending this course, the added benefits you will receive include:

- The ability to use the designation RIFS™ on your business card and resume
- Free AAFM membership is included with course fees for up to 18 months
- Membership renewal is due on the 30th June or 31st of December. New members automatically receive 12 months membership plus any additional months leading up to the next renewal date
- Access to the AAFM risk management network and body of information on-line
- Being taught by a leading finance expert from the American Academy of Financial Management
- Membership to the only professional body recognised by the AACSB, the world's leading collection of business schools
- Preferred access to education centres in USA, UK, Europe, Asia, Middle-East and Latin America
- Qualification for entry into the AAFM Master Financial Professional programme
- Access to the AAFM international journal published on-line
- Gold Embossed Certificate with your name and designation as a MAAF (Member of the American Academy of Financial Management)
- Full accreditation fees included in the course fees

Course goals:

This course is designed for achieving the following goals:

- To provide the candidate with related background on economics, banking and Islamic shariah.
- To prepare the candidate for work in Islamic banks/financial institutions.
- To equip the candidate with an excellent understanding of Islamic Banking and finance.
- To prepare the candidates contribute to the development of the Islamic Banks.
- To encourage the candidate attend further and intellectually profound studies in this field
- To encourage the candidate conduct researches in this field



AAFM™ Registered Islamic Financial Specialist

6 to 10 July - Programme Outline

Course Timings:

Registration will be at 08:30 am on Day One with the programme commencing promptly at 09:00 am each day. There will be two short breaks each day and the sessions will conclude at 3:00 pm.

Day One – 6 July 2008

Basic Islamic Issues and Principles

- Sources of Islamic Sharee'ah
- Shooraa
- Principles of Halaal & Haraam
- Prohibition of Riba
- Prohibition of Al'eenah vs Tawarruq
- Sharikaat (Companies)
- Main rules of Islamic Finance
- Gharer Transactions
- Zakaah and Charity
- Moral values and Ethics

Day Two – 7 July 2008

Basic Economic Issues From An Islamic Perspective

- The economic Problem (limited resources and unlimited wants)
- The Three Economic Questions (what, how & for whom to produce)
- Factors of Production
- Scarcity Choice and Opportunity Cost
- Production Possibility Frontier
- Types of Economic Systems
- The Circular Flow of Economic Activity
- Business Cycle

Day Three – 8 July 2008

Basic Treatment of Money & Islamic Banking Issues

- Money
 - Barter
 - Definition of Money and Its Economic Role
 - Functions of money
 - Inflation and Deflation
 - Index Number
 - Quantity Theory of Money

- Banking
 - Sorts of Banks
 - Commercial Banks and Their Functions
 - How Banks Create Money
 - Liquidity vs. Profitability
 - Central Banks
 - Credit Control
- The Capital Market
 - Forms of Capital
 - Forms of Financial Markets
 - Capital Market & Investment Decisions
 - Steps of Investment Decision Process

Day Four – 9 July 2008

Islamic Banking & Finance

- Subjects Related to Islamic Banking (Islamic & Other Subjects)
- Fundamentals of Islamic Banking
- Historical Background of Islamic Banking
- Establishment Of Islamic Banks
- How Islamic Banks Operate?
- UAE Islamic Banking Law
- Sharee'ah Board
- Mudaraabah
- Muraabahah and Other Forms of Amaanah Trade
- Amaanah & Value Added

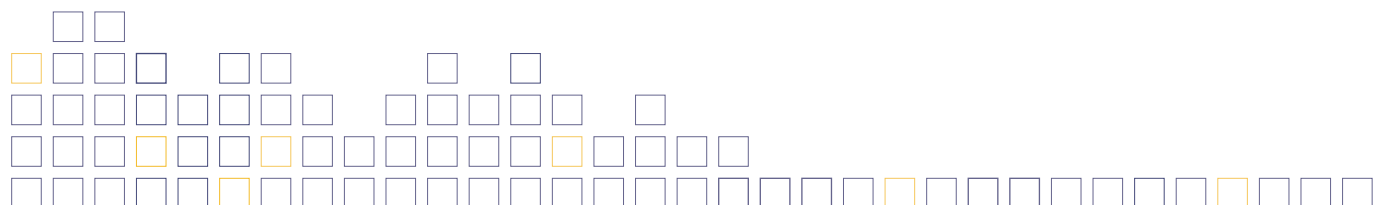
Day Five – 10 July 2008

Islamic Banking & Finance

- Muraabahah vs Interest Financing
- Salam Form
- Istisnaa' Form
- Ijaarah Form Accounts Comparison
- Islamic vs Interest Based Banking
- Islamic Banking and the Judgment Criteria
- Islamic Stock Market
- Problems Facing Islamic Banks
- Takaaful
- Sukuk

Final Examination And Assessment

The examination will be a one hour multiple-choice questionnaire.



Registration Form

Three Easy Ways To Enrol

T +965 246 2030 / +965 7688 433

F +965 246 2050

E enrollQ8@aafmgcc.com

Course Dates

Registered Islamic Financial Specialist
6 - 10 July 2008

Timing

From 9:00 AM to 3:00 PM

Venue

AAFM Training Center
Salhia Complex
Kuwait City

Program Fee

Regular fee KD800.00

Early Bird Discount

Register on or before 22 June and save KD50

Individual & Corporate Schemes

Enjoy the benefits of our reward, royalty schemes and pricing strategies.

Payment Methods

Please pay by Cheque, Cash or Bank Transfer, prior to programme commencement.

All cheques should be crossed and made in favour of American Academy of Financial Management.

The fee includes instruction, course material and detailed case studies. On successful completion of the course, the AAFM award free membership for a period of up to 18 months.

Registration Details

Title: First Name:

Last Name:

Company Name:

Job Title:

Department:

Address:

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Country:

Tel:

Fax:

Mobile:

Email:

For multiple registrations, please copy this page.

Yes! I would like to receive information about future events and services via email.

In the case of unforeseen circumstances, AAFM reserves the right to change venue and/or speakers.

Payment Options

- Cash
- Cheque – Payable to “American Academy of Financial Management”
- Bank Transfer – American Academy of Financial Management, Commercial Bank of Kuwait, Hawalli Branch, Account Number: 2001012338.

Cancellation

If you are unable to attend, a substitute delegate will be very welcome in your place. If this is not suitable, a KD 100 service charge will be payable. Registrations cancelled less than seven (7) days before the event must be paid in full.

Customised Solutions And On-Site Training

AAFM provides tailor-made, superior and highly cost-effective in-house training with professional certification awarded. Our certifications can be articulated to a full university qualification or simply be a highly focused, tailored curriculum delivered by the most experienced industry experts. With global recognition and a faculty of specialists who are industry practitioners, we teach the ‘how’ and ‘why’, not just the ‘what’. Call us now on +965 246 2030 or email enrollQ8@aafmgcc.com

