

Islamic Finance Qualification

Many experts are estimating the growth of the Islamic finance industry at 15-20% per annum with some predicting that in the future, the Islamic finance industry could become a major competitor to the conventional finance industry. Experts expect to see Islamic finance spread beyond muslim countries - as seen in Europe where it has already made considerable headway in the UK, Germany and Switzerland.

As a result of these developments, Islamic financial institutions have developed a vast range of products designed to serve the growing market. Several "Islamic equity" investment funds have also been launched, with both FTSE and Dow Jones providing indices to monitor this growing market. Islamic finance is important in helping the City of London maintain and develop its status as the global financial centre. Presently, it is estimated that Islamic banks and financial institutions manage some US\$200-300 billion of funds all over the world (Standard & Poors Islamic Finance Outlook 2006).

What is the Islamic Finance Qualification (IFQ)?

The IFQ has been jointly developed over the last year by the Securities & Investment Institute (SII) and the Ecole Supérieure des Affaires (ESA), one of the leading business schools in the Middle East. It is the first international benchmark vocational qualification in the area of Islamic finance.

What's covered in the IFQ?

The qualification will provide you with:

- knowledge of the **principles of Sharia'a** (Fiqh al Muamalat) and its application to Islamic banking and finance
- knowledge of the types of **Islamic finance contracts and products** from a technical and Sharia'a perspective
- understanding of the **practices in Islamic finance** markets and the principles of investment selection
- the **high ethical standards** that you need to know to work in the Islamic finance industry
- an understanding of the **influence of Sharia'a in a business context**
- preparation for you to **hold key positions** in the Islamic finance and Takaful (Islamic insurance) industries

For full details on the syllabus, please visit www.sii.org.uk

Why should you study for the IFQ?

By studying for the IFQ, you'll obtain a qualification as well as the necessary knowledge and understanding to work in one of the fastest growing areas of finance across the globe. As it's new, you'll set yourself apart in this specialist area by being one of the first holders of this qualification. The IFQ is aimed at existing financial advisers and employees of leading financial institutions working in this specialist area, as well as individuals seeking a career in the Islamic financial services sector:

Why should you study with BPP?

BPP has considerable experience in providing training towards other globally recognised qualifications such as the CFA® examination, the SII Diploma and the Corporate Finance qualification and therefore we believe we are best placed to offer you high quality training towards the IFQ. In addition, with BPP you will receive:

- **personal service** – we will support you from initial enquiry through to passing the exam
- **focused study material** – the study packs are exam focused, easy to use and up-to-date
- **state-of-the-art facilities** – you will be taught at one of our hi-tech training centres

"The SII is delighted to see BPP developing a dedicated training course for the exciting, new Islamic Finance Qualification (IFQ)."

**Ruth Martin – Managing Director
Securities & Investment Institute**



Who will be my tutor at BPP?

Your tutor for the IFQ will be Dr. Natalie Schoon, CFA. She is Head of Product Development, at the newly launched Bank of London and The Middle East plc (BLME), a standalone, wholesale, Sharia'a compliant bank based in the City of London. Natalie has been working for international financial organisations since the start of her career. She holds a PhD in Residual Income Models and the Valuation of Conventional and Islamic Banks. Natalie first came across Islamic finance in the mid 1990s while working in Bahrain, Kuwait and Dubai.

What's included in the training package?

You will get 2 days full tuition* from our tutor who will guide you through all the key topic areas that you need to learn. In addition, you will receive the **SII personal workbook**** which contains the knowledge you need for the exam in a practical and user friendly format. The SII personal workbook includes:

- comprehensive coverage of the syllabus – so you'll know everything you need to cover
- revision questions – to prepare you for the exam
- clear explanations, graphics and tables – so it's easier for you to understand the course content
- a syllabus learning map – so you stay on track
- a comprehensive glossary of Islamic financial terms – to help you understand any jargon
- a workbook plan – so you'll know how long to study each section for

In addition to the SII personal workbook, we will provide you with:

- PowerPoint™ Course Slides* - to help you keep track of key areas covered in class
- Practice Exam** - to help prepare you before the exam

*All tuition and courses are supplied by BPP Professional Education **All study materials are supplied by BPP Learning Media

When is the tuition and how much does it cost?

Dates and prices for training towards the IFQ are available from the course details form. Training will take place at our training centre in the heart of the City of London, a two minute walk from Liverpool Street station.

How long will I need to study for?

You will need to allocate approximately 100 hours of personal study time to complete the IFQ.

What format is the examination for IFQ?

The IFQ examination is a two hour, 100 multiple-choice question examination. The IFQ examination is offered in English, please note that BPP are also only offering training in English. The pass mark for the examination is 70%.

How do I register for the examination?

You'll need to register for the examination directly with the SII by completing a Qualification Registration Form. The forms are available by visiting www.sii.org.uk/qrf. For details of examination venues and dates, please visit www.sii.org.uk or www.esa.edu.lb

† All tuition and courses are supplied by BPP Professional Education . All study materials are supplied by BPP Learning Media.