

# € TRAINING

Introduction to Islamic Finance





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### Introduction:

This training program provides a concise yet comprehensive overview of the fundamental principles, practices, and principles of Islamic finance. Participants gain insights into Sharia-compliant financial concepts, enabling them to understand, evaluate, and engage in Islamic financial transactions effectively.

### Program Objectives:

At the end of this program, participants will be able to:

- Understand the fundamental concepts of Islamic finance and its principles.
- Recognize the role of Shariah in guiding financial transactions.
- Analyze the Islamic perspective on wealth and its implications for financial practices.
- Evaluate the growth trajectory and future potential of Islamic finance.
- Apply their knowledge to make informed decisions in Islamic financial contexts.

### Targeted Audience:

- Finance professionals seeking to broaden their understanding of Islamic finance principles.
- Banking professionals interested in incorporating Islamic finance practices into their institutions.
- Entrepreneurs and business owners aiming to explore Islamic finance options for their ventures.
- Academics and researchers interested in the intersection of finance, economics, and Islamic principles.

### Program Outline:

#### Unit 1:

##### Introduction:

- Define Islamic Finance.
- Define Shariah.
- The Islamic perspective of wealth.
- Islamic finance growth and future potential.

## Unit 2:

### Islamic Law & Contracts:

- Sources of Islamic Law Shariah.
- The actions of Islam.
- Common elements of a contract.
- Different ownership categories.
- The classification of contracts.
- Key contract conditions.

## Unit 3:

### Modes of Finance:

- Prohibition of Interest Riba and Prohibition of uncertainty/risk Gharar.
- How Islamic insurance Takaful works.
- Debt and equity-based finance.
- Different modes of finance.
- The difference between Islamic and conventional banks.
- A key consideration when choosing an Islamic product.
- How Islamic housing finance works.

## Unit 4:

### Regulatory Issues:

- The role of independent Shariah boards?
- Legal and regulatory environment.
- Islamic finance potential.

## Unit 5:

### Contemporary Challenges and Innovations:



- Addressing contemporary challenges facing Islamic finance.
- Innovations in Islamic financial products and services.
- Technological advancements in Islamic banking.
- Sustainability and ethical considerations in Islamic finance.