Islamic Finance and Sharia Compliance Governance Training Course



07 - 11 Dec 2026

Boston

7500 € (Per Person)

Ref: #BI7219_32388

Course Introduction / Overview:

This comprehensive training course provides a deep and practical understanding of the principles of Islamic finance and the critical frameworks of Sharia compliance governance. In a global economy increasingly seeking ethical and stable financial alternatives, Islamic finance has emerged as a significant and rapidly growing sector. This program, offered by BIG BEN Training Center, is designed to equip professionals with the essential knowledge and skills to navigate this dynamic industry. The curriculum moves beyond theoretical concepts to explore the practical application of Sharia principles in modern financial instruments and institutions. We will delve into the foundational prohibitions of Riba, Gharar, and Maysir, and explore the intricacies of Sharia-compliant contracts such as Murabaha, Ijarah, and Sukuk. Drawing on insights from leading academics like Dr. Rodney Wilson, a renowned expert in the field, and referencing key literature such as "Islamic Finance: A Practical Guide", participants will gain a robust understanding of both the letter and the spirit of Islamic law in finance. This course is meticulously structured to build a strong foundation in Sharia governance, ensuring participants can develop, manage, and audit Islamic financial products and operations with confidence and integrity, meeting both regulatory requirements and ethical standards.

Target Audience / This training course is suitable for:

- Finance Managers and Directors.
- Banking Professionals in both conventional and Islamic banks.
- Sharia Scholars and Advisors.
- Compliance and Anti-Money Laundering Officers.
- Internal and External Auditors.
- Legal Counsels and Corporate Lawyers.
- Investment and Portfolio Managers.
- Risk Management Professionals.
- Product Development Specialists.
- Regulators and policymakers in the financial sector.
- Accountants and Financial Controllers.
- Wealth Management Advisors.

Target Sectors and Industries:

- Banking and Financial Services.
- Insurance and Takaful Companies.
- Investment Banking and Asset Management.
- Capital Markets and Stock Exchanges.
- Private Equity and Venture Capital Firms.
- Real Estate and Property Development.
- Governmental bodies, central banks, and regulatory agencies.
- Legal and Consulting Firms.
- Educational and Research Institutions.
- Fintech and Financial Technology Startups.
- Non-profit and Endowment (Waqf) Organizations.

Target Organizations Departments:

- Finance and Treasury Departments.
- Legal and Corporate Governance Departments.
- Compliance and Regulatory Affairs Departments.
- Internal Audit and Control Departments.
- Risk Management Departments.
- Product Development and Innovation Departments.
- Investment and Asset Management Departments.
- Corporate Banking and Retail Banking Divisions.
- Credit and Operations Departments.
- Sharia Review and Advisory Units.
- Strategy and Corporate Planning Departments.

Course Offerings:

By the end of this course, the participants will have able to:

- Articulate the core principles and prohibitions of Islamic finance with clarity.
- Differentiate between various Islamic financial contracts and their applications.
- Analyze the structure and issuance process of different types of Sukuk.
- Develop and implement a robust Sharia governance framework within an organization.
- Understand the role and responsibilities of a Sharia Supervisory Board.
- Conduct effective Sharia compliance reviews and internal audits.
- Evaluate the key differences between conventional and Islamic banking and insurance.
- Identify and mitigate Sharia non-compliance risks in financial products.
- Apply AAOIFI and other relevant international standards to financial reporting.
- Navigate the contemporary challenges and opportunities in the Islamic fintech sector.
- Structure Sharia-compliant investment portfolios and wealth management solutions.

Course Methodology:

The training methodology at BIG BEN Training Center is designed to be highly interactive, engaging, and application-oriented, ensuring that participants gain practical skills alongside theoretical knowledge. We believe in an experiential learning approach that bridges the gap between academic principles and real-world professional challenges. The course will utilize a blend of expert-led presentations, in-depth case studies of successful Islamic financial institutions, and analysis of landmark Sukuk issuances. Participants will engage in collaborative group discussions and workshops to dissect complex Sharia compliance scenarios and develop viable solutions. Interactive sessions, role-playing exercises simulating Sharia board meetings, and practical problem-solving activities will be central to the learning experience. This hands-on approach encourages active participation and facilitates a deeper understanding of the material. Continuous feedback will be provided by the instructor to guide learning and ensure that all participants can confidently apply the concepts of Islamic finance and Sharia governance in their respective professional roles. The learning environment is designed to foster critical thinking and professional networking among peers from diverse backgrounds.

Course Agenda (Course Units):

Unit One: Foundations of Islamic Economics and Finance

- Introduction to the principles of Islamic economics.
- Sources of Sharia law (Quran, Sunnah, Ijma, Qiyas).
- The prohibition of Riba (interest) and its economic implications.
- Understanding Gharar (uncertainty) and Maysir (gambling).
- Ethical and social objectives of Islamic finance.
- Key differences between Islamic and conventional financial systems.
- Historical development and modern growth of the Islamic finance industry.

Unit Two: Islamic Financial Contracts and Products

- Detailed analysis of trade-based contracts (Murabaha, Salam, Istisna).
- Exploring leasing contracts (Ijarah and Ijarah Muntahia Bittamleek).
- Partnership contracts (Mudarabah and Musharakah).
- Agency contracts (Wakala) and their application in banking.
- Safekeeping contracts (Wadiah) and their use in current accounts.
- Structuring Sharia-compliant retail and corporate banking products.
- Practical workshops on drafting and reviewing Islamic financial contracts.

Unit Three: Islamic Capital Markets and Takaful

- Introduction to Islamic capital markets and their functions.
- The principles and structuring of Sukuk (Islamic bonds).
- Analysis of different Sukuk structures (Ijarah, Murabaha, Musharakah).
- Equity screening criteria for Halal investments.
- The mechanics of Islamic investment funds and REITs.
- Principles and models of Takaful (Islamic insurance).
- Comparing Takaful with conventional insurance models.

Unit Four: Sharia Governance and Compliance Frameworks

- The role and function of Sharia Supervisory Boards (SSBs).
- Corporate governance principles in Islamic financial institutions.
- International standards from AAOIFI and IFSB.
- Establishing an effective internal Sharia compliance function.
- The process and methodology of a Sharia audit.
- Managing and mitigating Sharia non-compliance risk.
- Case studies on governance failures and best practices.

Unit Five: Advanced Topics and Contemporary Issues

- Risk management techniques in Islamic financial institutions.
- The impact of Fintech on the Islamic finance industry (Islamic Fintech).
- Regulatory technology (RegTech) for Sharia compliance.
- Islamic wealth management and financial planning.
- The role of Zakat and Waqf in the Islamic economy.
- Challenges in liquidity management for Islamic banks.
- Future trends and the global outlook for Islamic finance.

FAQ:

Qualifications required for registering to this course?

There are no requirements.

How long is each daily session, and what is the total number of training hours for the course?

This training course spans five days, with daily sessions ranging between 4 to 5 hours, including breaks and interactive activities, bringing the total duration to 20 - 25 training hours.

Something to think about:

As Islamic fintech continues to disrupt traditional finance, how can Sharia governance frameworks evolve to ensure both innovation and adherence to timeless ethical principles?

What unique qualities does this course offer compared to other courses?

This course distinguishes itself through its holistic and practical approach, moving beyond mere theoretical recitation of Islamic finance principles. While other programs may focus narrowly on product mechanics, this training integrates the critical pillars of finance, compliance, and governance into a unified curriculum. The emphasis is on the practical implementation of Sharia governance frameworks, providing participants with the tools to not only understand the rules but to build and manage compliant systems within their organizations. We explore contemporary issues like Islamic fintech and RegTech, ensuring the content is relevant to the evolving financial landscape. The curriculum is enriched with real-world case studies, interactive simulations of Sharia board deliberations, and hands-on workshops for structuring compliant products. This experiential learning method ensures that participants develop a deep, nuanced understanding of how to navigate the complex intersection of commercial objectives and Sharia law. The course fosters a strategic mindset, enabling professionals to lead with integrity and innovation in the global Islamic finance industry, rather than simply executing tasks.