Islamic Finance Training Course: Contracts, Sukuk and Shariah Governance

27 September – 1 October 2027
London - Premier Inn Victorya

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Ref: 804_37801 **Date:** 27 September – 1 October 2027 **Location:** London - Premier Inn Victorya **Fees:** 4300 GBP

Programme Summary

Islamic finance is the subject of this one-week training course for senior managers, finance directors and board members, ending in a product and governance review pack for one financing line. Institutions that offer or use Shariah-compliant finance must judge contracts, sukuk and oversight arrangements that look familiar yet follow different rules on risk, ownership and returns. The programme moves from principles to contract diagnosis, then to sukuk and governance design, and applies each tool to a single case. Mars Training Centre UK delivers this programme on Islamic finance to mixed-organisation cohorts.

The Business Case

Banks, insurers, corporates and public bodies now raise and place funds through Islamic structures. A weak reading of a contract or a governance gap can delay a product, trigger a restatement of income or erode the trust of depositors and investors. Managers who can test a structure before approval make faster and safer decisions.

- Product Approval: Speeds up when contract features are checked against Shariah principles before committee.
- Funding Resilience: Strengthens when sukuk terms and liquidity tools are matched to the assets behind them.
- Stakeholder Trust: Grows when governance roles and reporting lines are clear and tested.

Principles and Evidence Base

- AAOIFI Shariah Standards: Set out the rulings for each contract type, applied in Sessions 1 and 2 to contract diagnosis.
- AAOIFI Financial Accounting Standards: Guide how Islamic transactions are recorded and reported, applied in Session 3 to sukuk and income treatment.
- IFSB-10 on Shariah Governance: Frames the roles of the board, the Shariah board and control functions, applied in Session 4 to the governance map.
- IFSB-15 on Capital Adequacy: Informs how capital and risk exposures are read for Islamic institutions, applied in Session 4 to risk and liquidity review.

Intended Participants

- Senior managers who approve Islamic products or run an Islamic window inside a conventional institution.
- Finance directors who fund operations through Islamic facilities or sukuk.
- Board and committee members who oversee Shariah governance and risk.
- Risk, treasury and compliance leaders who test structures before sign-off.

Typical settings include Islamic banking, insurance, corporate treasury and public finance.

Learning Outcomes

1. Participants will be able to evaluate a financing proposal against the core prohibitions and conditions of Islamic finance.
2. Participants will be able to diagnose the risk allocation in murabaha, ijara, musharaka, mudaraba, salam, istisna and wakala contracts.
3. Participants will be able to construct a sukuk structure map linking assets, obligors and investor rights.
4. Participants will be able to assess liquidity and risk positions in an Islamic institution.
5. Participants will be able to prioritise gaps in Shariah governance roles and reporting.
6. Participants will be able to justify a product and governance review to a board or committee.

Programme Structure

Day 1: Islamic Finance Principles and Contract Tests

What makes a financing arrangement acceptable under Islamic principles?

- Riba Identification Test
- Gharar and Maysir Screening Grid
- Asset-Backing Checklist
- Risk-Sharing Principle Map
- AAOIFI Shariah Standards Reading Guide

Day 2: Financing Contracts and Product Diagnosis

Who bears which risk under each contract, and where do products drift?

- Murabaha and Ijara Contract Comparison
- Musharaka and Mudaraba Profit Allocation Sheet
- Salam and Istisna Delivery Risk Table
- Wakala Agency Terms Review
- Product Diagnosis Template

Day 3: Sukuk Structures and Reporting

How is a sukuk built, priced in risk terms and reported?

- Sukuk Structure Map
- Asset and Obligor Review
- Investor Rights Matrix
- AAOIFI Financial Accounting Standards Treatment Note
- Issuance Readiness Checklist

Day 4: Shariah Governance, Risk and Liquidity

Which controls keep an Islamic institution compliant and liquid?

- IFSB-10 Governance Role Map
- Shariah Board Reporting Line Review
- Non-Compliance Event Log
- IFSB-15 Capital and Risk Reading Sheet
- Liquidity Instrument Selection Grid

Day 5: Product and Governance Review Pack for One Financing Line

Do the earlier tools combine into one review a board can act on?

- Applying the Session 1 Asset-Backing Checklist
- Using the Session 2 Product Diagnosis Template
- Testing the Session 3 Sukuk Structure Map
- Checking the Session 4 Governance Role Map
- Completing the Product and Governance Review Pack

Methodology

The programme uses case analysis on prepared material for two financing lines, one an Islamic window retail home finance product and one a corporate sukuk issue, each with contract extracts, board papers and risk reports. Participants work in groups, test each other's readings of the contracts and defend their conclusions to peers acting as a committee.

- Suggested activity: Tracing profit and loss through a murabaha and an ijara contract side by side.
- Suggested activity: Redrawing a sukuk structure to show who holds the asset risk.
- Suggested activity: Briefing a mock board on a governance gap and the fix proposed.

Capstone Output

Each participant completes a product and governance review pack for one financing line. It holds a contract diagnosis, a structure map, a governance role map, a liquidity note and a ranked list of actions. The pack is used at work to brief an approval committee, to prepare an Islamic window strategy discussion and to show auditors how a decision was reached.

Frequently Asked Questions

Is an Islamic finance training course suitable for managers new to the field?

Yes. The Islamic finance training course teaches contracts and governance from first principles using prepared cases. It assumes you review or approve financial products, but no earlier study of Islamic finance.

Which standards does the Islamic finance training course rest on?

The Islamic finance training course rests on the AAOIFI Shariah and financial accounting standards, and on IFSB-10 for Shariah governance and IFSB-15 for capital adequacy, each applied to prepared cases.

How is the review pack from the Islamic finance training course used at work?

You use the product and governance review pack to brief a committee, test a new structure before approval and show how a financing decision was reached.

How does Islamic finance training differ from a conventional banking course?

Islamic finance training centres on asset-backed contracts, risk sharing and Shariah oversight, while a conventional banking course centres on interest-based lending, pricing and credit decisions.