

Master Diploma Islamic Finance

Develop Your Skills to Design Islamic Financial Services



AIMS
Grow Your Career

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MDIF Program Overview

Master Diploma in Islamic Finance (MDIF) is an advanced level qualification, which is designed by renowned Shariah scholars. It starts from the fundamental concepts that lead to specialized Islamic banking and finance skills. On completion of this program,

- ✓ You are fully capable to manage Islamic financial services.
- ✓ You can design Islamic banking products and services.
- ✓ You can perform key roles in the establishment of Islamic financial institutions.

Program Structure

Diploma in Islamic banking is a 24 credit hours qualification. It comprises of total 8 courses, which are divided into two semesters. After the students have acquired theoretical knowledge, they prepare a real world project to implement theory into practice. Students add quality credentials in their resume, on completion of each level.



Key Skill Areas

Students develop expertise in:

- ✓ Islamic Economics
- ✓ Islamic Financial Instruments
- ✓ Islamic Commercial & Investment Banking
- ✓ Islamic Accounting
- ✓ Takaful (Islamic Insurance)
- ✓ AAOIFI Standards
- ✓ Product Development

Who Should Attend?

- ✓ Bankers
- ✓ Finance Professionals
- ✓ Investment Advisors
- ✓ Lawyers
- ✓ Auditors & Accountants
- ✓ Financial Consultants
- ✓ Commerce Professionals, seeking career in Islamic Finance

How it Works?



REGISTER

Complete the online form at www.aims.education OR register at our partner's office in your region.



STUDY ONLINE

Study online at your own pace, anywhere and anytime. Our academic resources are available 24/7.



PASS & GRADUATE

Complete assignments & schedule online exam on your available date and time. Questions are MCQs type.

Academic Resources



Semester-I

Islamic Economic and Finance

- ✓ Origins of the Economics in Islam.
- ✓ Overview of Ri'ba.
- ✓ Major Prohibited Elements in Islam.
- ✓ Fiqh-UI-Muamlaat.
- ✓ Modes of Finance.
- ✓ Microeconomics and Firms in Islam.
- ✓ Concepts in Partnership and Sharing.
- ✓ Distribution of Wealth.

Islamic Investment and Commercial Banking

- ✓ Istij'rar and Istis'na.
- ✓ Monetization (Tawar'ruq).
- ✓ Tenancy (Muza'rat).
- ✓ Hawa'la , Kafa'lah, Jua'lah and Waka'lah.
- ✓ Controls in Shari'ah.
- ✓ Dealing with the Shares.
- ✓ Sukuk.
- ✓ Laws for Islamic instruments.

Islamic Insurance System

- ✓ Conventional Insurance.
- ✓ Major Norms of the Takaful.
- ✓ Law, System and Models in Takaful.
- ✓ Family Takaful.
- ✓ Draft Policies and Rules.
- ✓ Study of Re-Takaful.
- ✓ Accounting Standard for Takaful.

Islamic Modes of Finance

- ✓ Evolution of Finance in Islam.
- ✓ Islamic Finance and Concepts of Paper Money.
- ✓ Islamic Contracts and their Types.
- ✓ Introduction to Modes of Finance.
- ✓ Detailed study of:
 - *Mura'bahah* ● *Musha'arakah*
 - *Diminishing* ● *Musha'arakah*
 - *Muda'rabah* ● *Ija'rah*.

Islamic Accounting Treatment and Standards

- ✓ Accounting for Islamic Banks.
- ✓ AAOIFI Shariah and Accounting for:
 - *Mura'bahah* ● *Muda'rabah*
 - *Musha'arakah* ● *Salam*
 - *Ija'rah* ● *Istis'na*.
- ✓ *Investments in Islamic Finance.*
- ✓ *Realistic & Balanced Analysis of Current Islamic Banking.*



Semester-II

Macro Economic System in Islam

- ✓ Islamic Principles of the Government Role in Economy
- ✓ Islamic Principles about Individuals
- ✓ Fiscal Policy and Islamic Monetary in Islam
- ✓ Inflation in an Islamic Economy
- ✓ International Trade and Islam
- ✓ Economic Planning & Islam
- ✓ Evolution Of Islamic Economic System

Advance Islamic Financial Services

- ✓ Islamic Investments Banking
- ✓ Islamic Financial Engineering
- ✓ Pool Management in IFIs
- ✓ Islamic Agriculture Financing
- ✓ Islamic Cards
- ✓ Conversion of Conventional Bank to Islamic Banking
- ✓ Risk Management Guidelines for IFIs
- ✓ Guidelines for Shariah Compliance in IFIs
- ✓ Auditing and Governance Standards for IFIs

Designing an Islamic Finance Product

Diploma in Islamic finance students are required to develop an Islamic Financial product, which examines their knowledge, skills and capabilities. In the proposed 'Product Plan' students prepare:

- ✓ Product operational flowchart for the organization
- ✓ Product legality under Shariah rulings
- ✓ Rules for discontinuation/termination
- ✓ Implementation and Marketing plans





Academy Overview

About AIMS

Academy for International Modern Studies (AIMS) is based in UK and it is among the leading professional development institution. AIMS is registered with UKRLP a UK government setup to facilitate departments, agencies and employers including SFA, HESA, HEFCE and UCAS. AIMS was established in year 2005 and so far, thousands of graduates in more than 70 countries have discovered their intellectual passion through AIMS. They are now performing key roles in the establishment and management of organizations, globally.

AIMS Objectives are,

- ✓ To help you become an experts in profession that today's business demand.
- ✓ To facilitate organizations adopt best practices for their work force.

**"Aimed to produce highly skilled
Islamic finance professionals"**

International Partner's Network:

USA | Canada | Singapore | UAE | Mauritius | Qatar | Saudid Arabia | Kuwiat
Malaysia | Pakistan | Nigeira | Somalia

Why Islamic Finance



Islamic banking and finance is the fastest expanding industry of over 1.2 trillion US dollars. Its growth rate is 20% a year and demand for the qualified professionals is higher than ever. Due to its ethical and assets-based nature, it is widely expanding globally and the market needs 15,000+ professionals a year. It is also becoming popular among non-Muslims, due to condemnation of Usury, which is also strictly forbidden in Judaism, Christianity, Buddhism, and Hinduism.

Our Students Say!

“ I earned my MDIF from AIMS, which far exceeded my expectations. During my *diploma in Islamic banking and finance* studies, I experienced a unique way of learning. Training approach of AIMS is both theoretical and practical. One can easily complete the studies at their own pace. The assignments given at the end of each module are very helpful to implant the main knowledge. I highly recommend this diploma in Islamic banking to anyone who wants to secure a high value career. ”



Dr. Hajer Zarrouk Ouafi

Professor
Emirates College of Technology
United Arab Emirates

Head Office

Academy for International Modern Studies
20-22 Wenlock Road, London N1 7GU, United Kingdom

Contact

Email: contact@aims.education
Website: www.aims.education