

Fundamentals of Islamic Banking Operations (FIBO)

State Bank of Pakistan (SBP) and National Institute of Banking and Finance (NIBAF) in collaboration with Center of Islamic Finance, Department of Management Sciences, COMSATS, Abbottabad organized a five-days training course on Fundamentals of Islamic Banking Operations (FIBO) during October 16-20, 2017 for bankers, Islamic scholars, and academicians. Renowned Sharia Scholars Mufti Sabir Hussain, Resident Sharia Member MCB Bank, and Qazi Abdul Samad, Resident Sharia Member Bank of Khyber along with Ghulam Shabbir, Sr Joint Director, Islamic Banking Department, SBP Karachi were the trainers of the program. Mr. Daud Khan, training Manager, NIBAF Islamabad was the course coordinator. From COMSATS, Jamil Anwar, Awais Rashid, Ghiasuddin Shah, and Asad Razaq coordinated the workshop proceedings. Some of the glimpses of the workshop are given below:









List of Participants						
Fundamentals of Islamic Banking Operations (FIBO)						
Abbottabad (October 16-20, 2017)						
Sr. No.	Name	Bank	Designation	Mobile	Email	Remarks
1	Sameer Khan Muhammad	ABL	Branch Manager	0333-5036954	Sameer.khan@abl.com	nominated by Farhan Tariq
2	Muhammad Faheem	Bank Al Falah	Operation Manager	0322-2077225	m.faheem@bankalfalah.com	Shaher Bano [shaher.bano@bankalfalah.com]
3	Mr. Affaq Shahzad	NBP Taxila	OG-III	0345-5601411	faqiwah@gmail.com	nominated by Zeeshan Waheed
4	Mr. Muti ur Rehman	NBP Dhamtore	OG-III	0307-5624494	muti_tanol@yahoo.com	nominated by Zeeshan Waheed
5	Waqas Shamraiz	Silk Bank	Customer Service Manager	0300-9840366	waqas.shamraiz@silkbank.com.pk	nominated by Tahir Siddiqui
6	Muhammad Azhar Yousaf	Silk Bank	Senior Relationship Manager	0345-9548909	azhar.yousaf@silkbank.com.pk	nominated by Tahir Siddiqui
7	Muhammad Ali Awan	Al-Baraka	BM			
8	M. Sajjad Rafique	DIB	In charge Operations	0333-5033907	sajjad.rafique@dibpak.com	nominated by Muaz Popatia
9	Aamir Jamil	BOK	Branch Manager	(0997) 920181, 920183, 920184	aamir.jamil@bok.com.pk	Ali Khan Arbab-Head Islamic Liabilities,[ali.khan@bok.com.pk]
10	Miss Somera Javed	BOK	Branch Manager	(0997)303272, 303273	somera.javed@bok.com.pk	Ali Khan Arbab-Head Islamic Liabilities,[ali.khan@bok.com.pk]
11	Sajid Latif	BOK	Branch Manager	0996-853026	sajid.latif@bok.com.pk	Ali Khan Arbab-Head Islamic Liabilities,[ali.khan@bok.com.pk]
12	Said Muhammad Khan	BOK	OM			Ali Khan Arbab-Head Islamic Liabilities,[ali.khan@bok.com.pk]
13	Muhammad Ayaz	BOK	OG 3			Ali Khan Arbab-Head Islamic Liabilities,[ali.khan@bok.com.pk]
14	FAHAD JAVED BABAR	UBL	CUSTOMER SERVICES & OPERATIONS MANAGER	0332-8986370	isb.csom0355@ubl.com.pk	
15	Shahid Qureshi	BOP	OG-II/BOM	0300-5040332 0334-5205890	bop0704@bop.com.pk	Hunnia Iqbal [hunnia.iqbal@bop.com.pk]
16	SYED MUFEED SHAH BOKHARI	ASKARI	MG		Syed.MufeedShah@askaribank.com.pk	Zahid Jamal [zahid.jamal@askaribank.com.pk]
17	Muhammad Irshad Khan	Meezan Bank	VP			
Special Nominees						
Sr. No.	Name	Institution	Designation	Mobile	Email	Remarks
1	Syed Arif Shah Gilani	Shariah Scholars	Ulema			
2	Mr. Muhammad Sajjad	Shariah Scholars	Ulema			
3	Miss ROQAIA MUMTAZ	Abbottabad University of Science and Technology	Research Assistant			
4	Miss FAIQA AYAZ	Abbottabad University of Science and Technology	Research Assistant			
5	Saad Aslam	COMSATS, Abbottabad	Research Assistant			
6	Qazi Ejaz Nabi Sadaat	COMSATS, Abbottabad	Lecturer/Ulema			
7	Major Muhammad Sultan	Shariah Scholars	Ulema			
8	Mr. Kaleem Saifullah	Hazara University	Lecturer			
9	Mr. Atta Ullah	Hazara University	Lecturer			
10	Hafiz Jamil Ahmad	Shariah Scholars	Ulema			

PROGRAM CONTENTS

Day # 01:

- THE MAIN PRINCIPLES OF ISLAMIC ECONOMICS AND SHARIAH; SOURCES & OBJECTIVES OF SHARIAH; BASIC CONCEPTS OF ISLAMIC BANKING
- CONCEPTS OF RIBA & ITS TYPES AND RELATED PRINCIPLES; CONCEPTS OF GHARAR ; QIMAR ; OWNERSHIP OF WEALTH AND QARD/LOAN ETC
- TIME VALUE OF MONEY VS TIME VALUE OF ASSET; TREATMENT REGARDING EARLY REPAYMENT REBATE & INDEXATION
- WHAT IS ISLAMIC BANKING; SIX PILLARS OF SYSTEM
- COMPARISON ON CONVENTIONAL VS ISLAMIC BANKING

Day # 02:

- ISLAMIC LAW OF CONTRACTS AND PRINCIPLES OF TRADING
- SALE & ITS TYPES; CONCEPTS / TYPES OF KHIYARS (OPTIONS)
- INTERMEDIATION MODES AND SUB MODES – WAKALA ; KAFALA; ASSIGNMENT OF DEBT (HAWALA); SALE OF DEBT ETC
- CONCEPT OF TAKAFUL AND STATUS OF TAKAFUL INDUSTRY

Day # 03:

- CREDIT SALES – MURABAHA AS A FINANCING MODE,
- MUSAWAMA–CONCEPTS; PRACTICAL ISSUES, DOCUMENTATION
- MURABAHA : APPLICATION; RECORDING OF ENTRIES, CALCULATIONS & PROCESS FLOWS
- THE CONCEPT OF IJARAH – CONCEPTS; ISSUES, DOCUMENTATIONS & RISKS

Day # 04:

- SHIRKAH / MUSHARAKA
- DIMINISHING MUSHARAKA & ITS APPLICATION
- MUDARABA, DISTINCTION BETWEEN MUSHARAKA & MUDARABA
- CONCEPTS AND APPLICATION OF FORWARD/FUTURE SALES
- SALAM / SALF – CONCEPTS; APPLICATION & RISKS
- ISTISNA`A BASED FINANCING – CONCEPTS; APPLICATION & RISKS

Day # 05:

- DEPOSIT-SIDE PRODUCTS AND ISSUES INCLUDING PROFIT DISTRIBUTION MECHANISM
- AVAILABLE CONTRACTS FOR DEPOSIT MOBILIZATION – QARD; MUSHARAKA; MUDARABA; WAKALA-TUL-ISTISMA
- CONCEPTS OF PROFIT SHARING RATIO AND ASSIGNMENT OF WEIGHTAGE
- SUKUK; DIFFERENCE FROM CONVENTIONAL BOND & SECURITIES, NATURE & TYPES
- LEGAL & REGULATORY FRAME



VENUE:

NIBAF PREMISES OR RESPECTIVE SBP-BSC FIELD OFFICES OR AS STATED OTHERWISE.

TIMINGS:

09:00 AM TO 5:00 PM

I TEA BREAK: 11:00 – 11:30 AM

LUNCH/NAMAZ BREAK: 01:30 - 02:30 PM

II TEA BREAK: 03:15 TO 03:30 PM

PROGRAM FEE:

RS. 15,000/- (RUPEES FIFTEEN THOUSAND) PER PARTICIPANT.

NOTE: PROGRAM FEE SHOULD BE SENT TO NIBAF VIA PAY ORDER/DEMAND DRAFT MADE IN FAVOR OF **NIBAF – ISLAMABAD** AT THE BELOW MENTIONED ADDRESS:

NATIONAL INSTITUTE OF BANKING AND FINANCE (NIBAF), PITRAS BUKHARI ROAD, H-8/1, ISLAMABAD.

FOR INQUIRIES:

MR. MUHAMMAD ARIF OR MR. DAWOOD KHAN
COURSE COORDINATOR (S),
NATIONAL INSTITUTE OF BANKING AND FINANCE (NIBAF),
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MR. KARIM ALAM

JOINT DIRECTOR
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FUNDAMENTALS OF ISLAMIC BANKING OPERATIONS (FIBO)



OBJECTIVES:

THE PROGRAM AIMS TO PROVIDE A COMPREHENSIVE ORIENTATION/EXPOSURE ABOUT VARIOUS ASPECTS OF ISLAMIC BANKING OPERATIONS, SHARIAH COMPLIANT PRODUCTS AND SBP REGULATORY FRAMEWORK.

WHO SHOULD ATTEND:

The Program is designed for both Bankers (Branch Managers, Operations Managers, and Relationship Managers etc.) and non-bankers (Shariah Scholars, Academicians etc.).

Registrations/Nominations:

Nominations should (only) be sent via email to the following:

- Mr. Karim Alam
(karim.alam@sbp.org.pk)
- Mr. Imran Anwar
(imran.anwar@sbp.org.pk)