

## **PRACTICAL IMPLEMENTATION OF SHARIAH AUDIT**



**28<sup>th</sup> August 2018, Kuala Lumpur**

*SIDC CPE - accredited: 10 CPE Points*

The development of Islamic finance in Malaysia has been supported by firmly established financial institutional structures and a robust regulatory framework. Shariah audit function provides independent assessment & objective assurance designed to value-add & improve IFI's compliance with Shariah. This function is key in the overall Shariah governance framework to instil confidence among the stakeholders. Even though, the prudential guidelines for Shariah audit have been comprehensive, the key area that needs focus is the practical implementation of Shariah audit activities. This seminar will lay out the risk based approach to Shariah audit and will examine the various type of Shariah audit activities in session one. In addition, designing Shariah audit programs for various Islamic banking products & functions and also Islamic capital market instruments will be examined in session two and three to give the participants an in-depth understanding from a practical perspective. Finally, Shariah audit fieldwork is explored in session four from designing to documentation to drafting a good Shariah audit report. This is a comprehensive practitioner's guide to Shariah auditing and an event not to be missed by the industry.

### **KEY HIGHLIGHTS**

- Recognize the risk based approach to Shariah auditing
- Review various types of Shariah audit activities
- Examine Shariah audit program for Islamic banking
- Develop audit program for Islamic capital market instruments
- Design Shariah audit fieldwork
- Formulate Shariah audit report

# AGENDA

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**0830 – 0900** Registration

**0900 – 1100**

**Session 1: Shariah Audit Program for Islamic Banking**

- Shariah audit program for Shariah governance
- Shariah audit program for financing products
- Shariah audit program for deposit products
- Shariah audit program for support/back-office functions
- Case studies on Shariah audit program

**Dr Supiah Salleh** — Senior Lecturer, University Sains Islam Malaysia

**1100 – 1130** Coffee

**1130 – 1300**

**Session 2: Shariah Audit Program for Islamic Capital Market**

- Developing audit program for Islamic capital market instruments
- Shariah audit criteria for Islamic capital market instruments
- Case studies on selected Islamic capital market instruments
  - o Investment banking products
  - o Treasury products

**1300 – 1400** Lunch

**1400 – 1530**

**Session 3: Shariah Audit Fieldwork and Communication**

- Designing Shariah audit fieldwork
- Stages of Shariah audit fieldwork
- Documentation of Shariah audit fieldwork results
- Characteristics of good Shariah audit report
- Presentation of Shariah audit report

**Ahmad Zainal Abidin** — Head, Shariah Advisory, Research and Training, Zurich Takaful

**1530 – 1600** Coffee

**1600 – 1730**

**Session 4: Review of Shariah Audit Activities**

- COSO framework
- Shariah audit scope and audit coverage: risk based approach
- Type of Shariah audit review activities
- Sample selection and evaluation of evidence
- Reporting of Shariah audit activities from the exit meeting to deliberation of reports until closure of issues/gaps/audit concerns

**Noor Azian Ismail** — Senior Director, Group Audit - Islamic Banking, Maybank

**1730** End

## Who Should Attend?

- Shariah auditors
- Shariah review team members
- Shariah compliance officers
- Shariah advisory committee and research officers
- Internal auditors
- Shariah department managers and officers
- Consultants and advisors
- Regulators and supervisory bodies

## SPEAKER

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**Noor Azian Ismail**  
**Senior Director**  
*Group Audit - Islamic  
Banking, Maybank*

Noor Azian Ismail has almost 17 years vast experience in the audit functions for the banking, Islamic banking, investment banking, and asset management industry. She is currently the Senior Director, Head of Group Audit Islamic Banking of Maybank Berhad. Previously, she was the Head of Shariah Audit for Bank Muamalat Malaysia Berhad since July 2010 and in March 2015 promoted to resume the position as an Acting Chief Internal Auditor of Bank Muamalat Malaysia Berhad prior her departure to Maybank Berhad. She graduated with a Diploma in Investment Analysis and Bachelor in Accountancy (Hons) from UiTM. She completed her Executive Masters at INCEIF and was conferred a Certified Islamic Finance Professional in year 2011. In year 2010, she was given the responsibility to establish and lead the Shariah audit functions for Bank Muamalat Malaysia. With the given mandate, she assisted in strengthening the Shariah Governance and Shariah Control functions as the Head of Shariah Audit & Process Review Section of the Internal Audit Department.

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**Dr Supiah Salleh**  
**Senior Lecturer**  
*University Sains Islam  
Malaysia*

Dr Supiah Salleh is a Senior Lecturer at the Faculty of Economics and Muamalat, Universiti Sains Islam Malaysia (USIM) with 12 years of experience in Shariah audit training and 2 years of working experience in the auditing field. Her area is in accounting and auditing specialized in Shariah auditing. Started her career with Ahmad and Associates as Audit Executive in 2004. Remained there until 2006. Early 2007 she started her career as a lecturer in Universiti Sains Islam Malaysia. She was awarded PhD in Economics and Muamalat (Accounting) from Universiti Sains Islam Malaysia on Shariah auditing. Her research interests are Shariah auditing, Islamic accounting and Audit Philosophy. She has 7 years of experience in conducting training courses to the industry practitioners and auditors namely RHB Bank, UOB Bank, Bank Muamalat Malaysia Berhad, MBSB Bank and Hong Leong Islamic Bank.

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**Ahmad Zainal Abidin**  
**Head, Shariah Advisory,  
Research and Training**  
*Zurich Takaful*

Ahmad Zainal Abidin is currently the Head of Advisory, Research and Training, Zurich Takaful. Prior to this, he was the Head of Shariah Audit in Agrobank. He has vast experience in the field of Islamic finance, focusing on Shariah governance functions, internal control and (internal) audit. He had been recently selected as one of the "Industry Experts" for Moderation of Certified Professional Shariah Auditor. He also had been appointed in 2012 as one of the Specialist for the Development of Accounting Course for National Occupational Skill Standard (NOSS), Ministry of Human Resources. In addition, he had been appointed as one of the consultants for Consultancy on Regulatory Framework for Islamic Finance for the Republic of Maldives. He has lectured and trained extensively on several Shariah governance and Islamic finance areas for industry practitioners and students from prominent universities locally and internationally.

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28<sup>th</sup> August 2018, Kuala Lumpur

### Associate Partner:

RM 17,500

- Logo on all promotional activities
- 5 invitations for your colleagues and clients
- 25% discount on any additional delegate places
- Full coverage on the Seminar website including biography and hyperlinked logo
- Branding throughout the Seminar: Seminar Guide Cover, Buntings,
- Table-top space in the breakout area during the Seminar
- Guaranteed prime session participation
- One exclusive seat-drop during the Seminar
- Full delegate list within one week post Seminar
- Post-Seminar questionnaire results

### Partner:

RM 12,500

- Logo on all promotional activities
- 2 invitations for your colleagues and clients
- Coverage on the Seminar website including biography and hyperlinked logo
- Guaranteed session participation
- Branding throughout the Seminar: Seminar Guide Cover, Buntings,
- Table-top space in the breakout area during the Seminar
- Delegate list within one week post Seminar
- Post-Seminar questionnaire results

The sponsor / Delegate will arrange for the payment in one installation of RM \_\_\_\_\_ exclusive of all taxes to REDmoney, within 14 days of invoice or before the event taking place (whichever is sooner).

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By signing this contract you are bound by our cancellation policy of no refunds. Your account will be credited for future events in the same calendar year. However, for cancellations of less than one month prior to the event taking place, no refund or credit will be offered. If you so wish to cancel your sponsorship (howsoever arising), the entire amount due will be payable to **REDmoney Sdn Bhd / REDmoney Limited**.

## REDmoney Group

REDmoney Group's latest offering, IFN Seminars, takes Islamic finance to new and developing markets and tackles the industry's most innovative and imperative topics. These high-level, practitioner-led events offer practical insights on technical and strategic aspects of Islamic finance to dealmakers, regulators and intermediaries in core and developing Shariah-compliant markets. Leveraging on our highly regarded Forums and Training courses, these seminars offer the same exceptional quality of speakers in a small-group setting allowing delegates the opportunity to interact with our panel of highly experienced industry leaders in an event format that is intended to provide comprehensive knowledge on the very latest issues and trends.

REDmoney Group is the foremost global provider of specialized Islamic financial media services across three core divisions of events, publishing and training. Established in 2004, the firm has offices in Dubai and Kuala Lumpur: offering an unrivalled multi-channel service across the full spectrum of the global financial markets. The outward-facing arms of the REDmoney publishing and events portfolio are supported by REDmoney Training, which provides access to industry-leading expertise from the best in the field.

REDmoney Group covers the full range of global markets: from emerging Islamic economies across Africa and Asia to industry leaders such as Malaysia and the GCC along with developed nations in Europe and the Americas seeking to enter the sector. The company offers unequalled access to the elite of the industry: with relationships built up over a decade of trusted communication with market leaders to provide a detailed network covering every aspect of Islamic financial services.

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## BOOKING DETAILS

I am booking:	Price per Delegate	Total Price	Early Bird (10% Discount)
<input type="checkbox"/> 1 delegate	RM1,999	<b>RM1,999</b>	<b>RM1,799</b>
<input type="checkbox"/> 2 delegates (5% Discount)	RM1,899	<b>RM3,798</b>	<b>RM3,418</b>
<input type="checkbox"/> 3 delegates (15% Discount)	RM1,699	<b>RM5,097</b>	<b>RM4,588</b>
<input type="checkbox"/> 4 delegates (20% Discount)	RM1,599	<b>RM6,397</b>	<b>RM5,757</b>
<input type="checkbox"/> 5 delegates (30% Discount)	RM1,399	<b>RM6,995</b>	<b>RM6,296</b>

\* Please note that prices do not include GST

\* Further attractive packages are available for groups of more than five. Please contact us directly.

**Online training option:** I would like to also enrol for the online course, **Shariah Risk & Governance Framework for Islamic Financial Institutions** for the special price of RM200 per user. Please tick here

### Available Discounts

**Early Bird:** Registrations received on or before 27<sup>th</sup> July 2018, will receive a 10% discount. No discount shall be given to registrations received after this cut-off date.

**Discount for Active Subscribers of Islamic Finance news:** If the delegate is a current IFN subscriber, he/she shall receive a flat 10% discount from the normal fee. Please tick here

**Loyalty Program:** 25% discount on other seminars attended within a 6-month period and non-transferrable. Please tick here

## DELEGATE DETAILS

Name	Job Title	Email address	Telephone
1 _____ / _____ / _____ / _____			
2 _____ / _____ / _____ / _____			
3 _____ / _____ / _____ / _____			
4 _____ / _____ / _____ / _____			
5 _____ / _____ / _____ / _____			

## WHO TO INVOICE AND CONTACT?

Please tell us who we should invoice. It is also helpful for us to have the name of an administrator with whom we can liaise directly.

Contact person for invoicing: \_\_\_\_\_ Job Title: \_\_\_\_\_

Email: \_\_\_\_\_ Tel: \_\_\_\_\_ Fax: \_\_\_\_\_

Contact person to send administration details: \_\_\_\_\_

Job Title: \_\_\_\_\_ Email: \_\_\_\_\_ Tel: \_\_\_\_\_

Payment can be made by cheque or bank transfer. A notification will be sent to you once payment has been received.

I wish to pay by: Cheque/bankers draft  Telegraphic transfer  Credit Card

## APPROVING MANAGER

To process your registration we require the name and signature of a manager who is authorized by your organization to approve training expenditure.

Name: \_\_\_\_\_ Job Title: \_\_\_\_\_

Organization name: \_\_\_\_\_ Email: \_\_\_\_\_ Tel: \_\_\_\_\_

Authorizing signature \_\_\_\_\_ (mandatory)

Yes, I have read and understood the booking and cancellation policy below.

## SEND US YOUR REGISTRATION!

By email: [seminars@redmoneygroup.com](mailto:seminars@redmoneygroup.com) By fax: +603 2162 7810

You may also book online at <http://www.REDMoneyevents.com>

Please call us on: +603 2162 7800 or +603 2162 7802 if you require assistance.

Our address is: REDmoney, Suite 22-06, 22<sup>nd</sup> Floor, Menara Tan & Tan, 207, Jalan Tun Razak, 50400 Kuala Lumpur

### Booking, Payment and Cancellation Policy – important, please read carefully

By completing, signing and sending us this registration form you are confirming delegate places on the seminar. You are also confirming your understanding of our Booking, Payment and Cancellation Policy.

**Cancellation:** If delegates cannot attend the seminar replacement participants are always welcome. Otherwise delegates must request in writing (letter, fax or email) to cancel registration/s or transfer to a different seminar at least 21 days before the seminar start date to be eligible for a refund, less a 5% administration fee. Delegates who cancel within 21 days of the seminar start date, or who do not attend, are liable to pay the full seminar fee and no refunds will be given. Instead fees will be converted to a IFN Seminars voucher equivalent to the original fee, less a 15% administration charge. This voucher is transferable within your organization and must be redeemed within one year of issue or become void. If a seminar is postponed for whatever reason delegate bookings will be automatically transferred to the new seminar date. Delegates who wish to transfer to a different seminar will be subject to the same terms as above and charged the difference in seminar fees. No refunds or seminar vouchers will be issued for a no-show.

**Payment Terms:** All seminars fees are to be received within 14 days of invoice date. REDmoney shall receive the full seminar fee with no deductions of any description. All telegraphic transfer fees, taxes and levies (domestic or otherwise) shall be borne by the sponsoring organization.

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Seminar Venue: Full details of the venue will be sent to you upon registration.

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