Introduction

REDmoney Group is a global provider of specialized services across three core divisions: 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.

What We Can Offer

We design and deliver bespoke training programs for banks, financial institutions, corporates and regulators. Courses can be designed for a specific purpose or mandate, or a particular group or level of expertise, ranging from graduate trainees to senior committees or boards of directors. In-house training can be very targeted and specific and can be fine-tuned to achieve explicit learning outcomes. Programs can be delivered through lectures, group discussions and exercises, case studies and real-life examples. Courses can also be supplemented though online modules (again, can be developed specifically for a particular client need), and optional add-on such as assessment and mentoring.

Our Course Directors

Our instructors come from a wide range of backgrounds, but share a desire for pedagogical excellence. Course directors are former and current bankers, lawyers, advisors and other consultants.
• **General Islamic Finance**
  - Introductory Courses
  - Key Principles & Concepts
  - Introduction to Products & Markets
  - Legal and Documentary Issues for Islamic Financial Products

• **Islamic Trade Finance & Corporate Banking**
  - Asset Finance & Working Capital
  - Supply Chain Financing
  - Documentation for Islamic Trade Finance
  - SME Financing
  - Recovery, Restructuring and Workouts for Islamic Finance

• **Regulatory & Risk Management (Conventional & Islamic Finance)**
  - Risk Management Frameworks for Islamic Banks
  - Risk Based Pricing for Islamic Banks
  - Capital Adequacy for Islamic Banks and Financial Institutions
  - Basel III and IFSB Regulation for Islamic Banks and Financial Institutions
  - Credit Risk Management and Measurement for Islamic Banks
  - Corporate and Project Financing Credit Risk Management for Islamic Banks
  - Risk Management of Islamic Banks and Sukuk Instruments
  - Financial Models for Islamic Banking Institutions
  - Operational Risk for Islamic Financial Institutions
  - ERM Masterclass for Banks and Financial Institutions

• **Treasury Management & Products (Conventional & Islamic Finance)**
  - Asset Liability Management and Hedging for Islamic Banks
  - Asset Liability Management and Risk-Based Pricing for Islamic Financial Institutions
  - Treasury Management for Islamic Banks
  - Risk, Liquidity and Capital Management for Islamic Financial Institutions
  - Sukuk Risk
  - Structuring, Valuation, Risk, and Accounting for Sukuk
  - Credit Risk Analysis for Bond Investing
  - The Application of Derivatives by Banks to Manage Risk and Increase Net Income
  - Recovery & Resolution: Scenario – Based Financial Planning

• **Islamic Wealth, Asset Management & Takaful**
  - Asset Allocation
  - Performance Measurement
  - Fund Structuring
  - Legal Issues of Islamic Funds
  - Waqf & Zakat Based Products
  - Takaful Products & Markets

• **Shariah Governance, Audit & Compliance**
  - Shariah Audit & Control for Islamic Financial Institutions
  - Shariah Governance Regulatory Framework
  - Shariah Non-Compliance Reporting
  - Internal Audit for Islamic Finance

• **Shariah Standards & Policy Documents**
  - Shariah Standards and Arrangement for various Islamic Products
    - Ijarah, Istisnah, Tawarruq, Murabahah, Mudarabah, Musharakah, Waad, Hibah, Wadiah, Qard, Kafalah, Rahn
  - Takaful

• **Islamic Finance Management, Audit & Accounting**
  - Financial Models for Islamic Financial Institutions

• **Innovation, Digital Transformation & Technology for Finance**
  - Digital Banking
  - Fintech: Understanding Blockchain
  - New Fundraising Mechanisms via Blockchain

• **Certified Courses**
  - Islamic Finance Qualification

• **Sustainable Finance**
  - Managing Climate Risk for Financial Institutions
Our Track Record

REDmoney Training has an extensive track record in the delivery of public and in-house training, both in Islamic and conventional finance.

Our Recent In-house Assignments Include:

→ Delivery of an assessment based, certified preparatory course (Islamic Finance Qualification, by CISI) for a number of clients in the Gulf region. The IFQ is a curriculum and multiple choice examination covering nine separate Islamic finance related topics. The IFQ preparatory course, as offered by REDmoney, is a three-day program designed to assist participants’ understanding of the core material, as well as prepare them to effectively undertake the assessment. We delivered two internal IFQ programs: one for a significant Saudi Arabia based multi-lateral development bank, completed in December 2015; the second for a commercial bank based in UAE, completed in October 2015 and May 2016.

→ Design and delivery of a multiple phase training program, complete with assessment, to prepare front line staff to be effectively discuss and promote Islamic financial products to customers. The focus was largely on retail and commercial banking products, and the participants ranged from bank tellers, to relationship managers, to product structurers. The three-phase, 12 day program was delivered in UAE and completed in September 2015.

→ Design and delivery of a training program on Islamic capital markets, specifically on the topic of Sukuk structures. The client was a ratings agency and wished to know and understand more about Sukuk product structures from a legal and Shariah advisory viewpoint. The 2 day course was delivered in UAE in October 2015 and November 2016.

→ Design and delivery of a one-day training program on Cross Border Anti Money Laundering and Compliance for relationship managers and compliance staff from a commercial bank in the UAE. The program was successfully completed in September 2015.

→ Design and delivery of a 3 day course on Funds Transfer Pricing for treasury staff of an Islamic bank in Qatar. The program was successfully completed in May 2015 and August 2016.

→ Design and delivery of a 5 day course on Advanced Islamic Financial Products for a bank in Saudi Arabia. The course was delivered in April 2016, October 2016 and will be delivered again in April 2017.

→ Design and delivery of a 2 day course on Risk Based Pricing for Islamic Finance for the National Mortgage Corporation of Malaysia. The course was delivered in June 2017.

→ Design and delivery of a 2 day course on Risk Management for Islamic Financial institutions for an Islamic bank in Malaysia. The course was delivered in May 2018.

→ Design and delivery of a 3 day course on Structuring Islamic Trade Finance Solutions for an Islamic bank in Southeast Asia. The course was delivered in November 2018.

→ Design and delivery of a 3 day course on Risk Management for the largest bank in Oman. The course was delivered in April 2019.

→ Design and delivery of a 5 day course on BancaTakaful for one of the largest banks in Saudi Arabia. The course was delivered in July 2019.

→ Design and delivery of a 2 day course on Structuring, Valuation, Risk and Accounting for Sukuk for one of the largest Sukuk issuers in the world. The course was delivered in Malaysia in August 2019.

→ Design and delivery of a 3 day course on Balance Sheet Optimization & Stress Testing for a large Islamic bank in Malaysia. The course was delivered in December 2019.

→ Design and delivery of a 2 day course on Gold Based Islamic Retail Products for a large Islamic bank in Oman. The course was delivered in Muscat in December 2019.

→ Design and delivery of a 2 day course on Shariah Risk & Governance for a development bank in Malaysia. The course was delivered in March 2020.
‘This was the best course on Islamic finance I’ve ever attended. The speakers are extremely knowledgeable.’
Partner, Baker & McKenzie

‘Excellent explanation by the course director. He displayed a very good knowledge of course materials & market information.’
Executive Director, Qatar Islamic Bank

‘A very good training session where the trainer ensured all participated in the exercises and group discussions.’
Vice President, Bank Islam Brunei Darussalam Berhad

‘The speaker is very informative and the presentation was excellently delivered.’
Senior Vice President, MAA Takaful

‘Enriching course with a very interesting international dimension.’
Manager, Bank Negara Malaysia

‘The topic is interesting and informative. The course is very interactive and the speaker is responsive to the participants’ questions.’
Senior Credit Risk Analyst, Islamic Corporation for the Development of the Private Sector, Islamic Development Bank

‘A great Sukuk course. Everyone dealing in Sukuk and Islamic capital markets should attend this program.’
Senior Manager, Learning & Development, Dubai Islamic Bank

‘The training is interesting and led by a knowledgeable trainer. Useful to improve my organization’s operations for future/long-term benefits.’
Senior Risk Analyst, Asian Finance Bank

‘Very well-structured course which highlighted very important current issues facing the Islamic finance industry.’
Executive Vice President, Banque Saudi Fransi

‘Training was good and the instructor has very good knowledge and presentation skills.’
Senior Relationship Manager, Indonesia Exim Bank

‘The course was great. The tutor presented the material in a friendly method making it comprehensible and accessible.’
Senior Credit Officer, Alinma Bank

‘I have gained insightful knowledge on Islamic financing structures by attending this course. The lecturer is very knowledgeable in her area of expertise and was very helpful in helping delegates to understand the subject.’
Vice President, Fixed Income, Franklin Templeton

“The course was very informative overall. The course speaker was very learned and had a deep knowledge and experience of the product & the industry, so he was as beneficial as the course content.”
Shariah Analyst, Gatehouse Bank

“The course was amazing in terms of knowledge and market practice. It has enhanced my knowledge in Islamic Finance.”
Senior Vice President, Treasury & Investment, National Bank of Abu Dhabi

“The course was jam packed with information. The trainer was very informative and up to date on the latest development in accounting standards & Islamic products.”
Assistant Vice President, Bank Muamalat Malaysia

“The course was outstanding. It has out-performed anything I have come across before.”
Commissioner, Bank Syariah Mandiri

The Next Step

Please contact us to arrange a discussion on your in-house training requirements. We can then draft a detailed proposal, including information on content, learning outcomes, trainer details and of course, costs.

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Case Study

Over the years, we have worked with and assisted many financial institutions in the development of a particular group, department or product area. Below is an example of a real-life case where we assisted a bank with a new product launch and rollout.

In recent years, financial regulators in the Gulf issued important directives and draft regulations on Bancassurance for Takaful providers and financial institutions. Health and motor car insurance may be mandatory, but overall insurance market presentation is low, with life insurance representing less than 20% of the total premiums for the region as a whole. Regulators and market players have looked for solutions to counter these low penetration rates, with Bancataful, (third party Takaful products being distributed through an existing banking network) mooted as a possible option.

In mid-2019, a large, domestic Saudi Arabian bank indicated their desire to roll out a suite of Bancataful products for distribution to their client base through their physical branch and online network. The strategy for the roll out had been discussed at length and decided upon. However, many factors would influence the effective execution of this strategy, not least a trained, skilled workforce possessing a high level of familiarity with important concepts and practices of Takaful and Bancataful. Such a learning and development initiative would need to take place throughout the bank, from the board of directors, to senior managers, to product, relationship management and support functions.

The bank approached REDmoney and explained their strategy and requirements. They asked how, with this particular assignment in mind, we could assist in the development of their human capital. It became clear that to educate and train a potentially large and diverse group, a multi-faceted approach would be necessary. Over the following months, we worked closely with the bank to identify and appraise their needs, with the objective to set out and fine-tune a series of learning objectives and key takeaways. We proposed and refined a number of training modules, continuously tapping into the expertise and experience of our extensive network of course directors and consultants. Through this intensive process we and the bank agreed on a number of modules, to be delivered to a range of different groups by at least two course directors.

The first stage was the delivery of a two-day module looking at Takaful Management, through strategies, models & product. This was to be delivered to a wide range of bank team members and was to cover a number of important topics, including: how and why Takaful operates as an Islamic variant of insurance; different business models for Takaful operations; important technical and operational aspects of Takaful; role of Takaful in the global marketplace; the potential market for Takaful products; and finally, the way forward and the next generation of Takaful solutions.

The second stage was the design and delivery of a short, intense program for heads of departments only. This module was delivered over three hours and covered a number of vital areas, mainly involving key strategic and operational issues involved with establishing and building a Bancataful business. Included in this were key execution and strategy lessons from around the globe, identifying critical areas for investment, understanding the role of branding in Bancataful, important requirements for systems, models, people and processes, building a client-centric advice model, and developing and optimising effective distribution networks. We also covered in detail reasons and factors for business success and failure in Bancataful, where our highly qualified course director was able to share his real-life experiences.

The final stage of the assignment was a one-and-a-half day module for the board of directors and Shariah advisory board of the bank. This important group wanted to hear more than just product design and marketing. Instead, they asked us to provide a short, comprehensive, practical module to help them understand important issues revolving around strategic planning, management and execution. During the highly interactive module we covered in detail the roles and relationship between a bank and a Takaful company, so to ensure a successful partnership. We also examined how to leverage the distribution power of Bancataful, as well as identify the characteristics of successful Bancataful products and sales strategies. Throughout the module, the participants were able to leverage on the technical and managerial real-life experience of the course director.

Through the successful delivery of the three modules, a number of key outcomes were achieved by the bank. These included a holistic understanding of important Takaful product and market characteristics and features. It also included a detailed understanding of distribution models and sales strategies. And for more senior bank representatives, it included a thorough examination of key managerial, strategic and planning issues. The expertise and knowhow acquired across the bank would be crucial in the preparation, development and initiation of a key product launch for the institution.