MASTERING AAOIFI SHARIAH STANDARDS: GAP ANALYSIS AND EFFECTIVE IMPLEMENTATION

ICMA COE
Centre of Excellence

APRIL 16, 2026
(9:00 a.m. - 5:00 p.m.) PKT
MOVENPICK HOTEL KARACHI



COURSE OBJECTIVES

This course helps participants to:

- *Review selected AAOIFI Shariah Standards to understand their structure, scope, and key requirements*
- *Map AAOIFI Shariah Standards to existing products, policies, procedures, and documentation*
- *Understand the SBP adoption and implementation procedure for AAOIFI Shariah Standards*
- *Conduct gap analysis and identify practical steps for effective implementation*
- *Design a robust Shariah-compliant policy, procedures, and documentation framework, including governance, oversight, and operational controls*

WHO SHOULD ATTEND

- *Senior Management*
- *Islamic Bankers*
- *Product Department*
- *Credit Administration Department*
- *Risk Department / Legal Counsels*
- *Shariah Compliance Department*
- *Internal Shariah Audit Department*
- *Shariah Scholars*
- *External Shariah Auditors*

DURATION

1 Day – 8 Learning Hours

INVESTMENT AMOUNT

Investment Fee : *PKR 35,000*

* Individual & Group Discounts Available

CONTACT US

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https://shorturl.at/3l7iP

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COURSE CONTENTS

Module 1: Role of AAOIFI & Its Objectives
- Overview of AAOIFI and its role in Islamic finance.
- Purpose and objectives of AAOIFI standards.
- Categories of standards: Shariah, Accounting, Auditing, Governance, and Ethics
- Importance of AAOIFI standards for Shariah compliance and standardization in Islamic banking and finance

Module 2: Adoption Procedure of AAOIFI Shariah Standards by SBP & SECP
- AAOIFI adoption procedure by SBP and SECP
- Overview of the Compendium issued by SBP for adoption of AAOIFI Shariah Standards
- Timelines, applicability, and phased implementation approach

Module 3: Review of Selected AAOIFI Shariah Standards
- Review of selected standards, including:
  - Murabaha
  - Conversion of Conventional Banks into Islamic Banks
  - Default in Payment by a Debtor reviews

Module 4: Mapping of AAOIFI Shariah Standards to Products, Policies, Procedures, Documentation & Systems
- Mapping of AAOIFI requirements with Islamic banking products and structures
- Product-wise mapping of AAOIFI Shariah Standards in policies, procedures, documentation, and systems
- Gap analysis and steps for practical implementation
- Roles of product, business, IT, legal, regulatory compliance, audit, and Shariah compliance teams

Q&A and Closing Remarks
- Case Study: Application of AAOIFI Standards in practice
- Impact Assessment Questionnaire on AAOIFI Shariah Standard on Murabaha (Shariah Standard No. 08)
- Recap of Key Takeaways
- Closing Remarks

TRAINER'S PROFILE



Mufti Khawaja Noor ul Hassan
Advocate High Court
Executive Vice President
Resident Shariah Board Member
HabibMetro Sirat Islamic Banking
Senior Research Consultant,
Regulatory Research & Development Centre (RRDC), AAOIFI

Mufti Khawaja Noor ul Hassan presently working as the Resident Shariah Board Member at HabibMetro – Sirat Islamic Banking. He has extensive professional experience in Islamic banking including but not limited to Shariah governance & compliance, Islamic product development and management, conversion of conventional banking branches/windows/assets/liabilities into Islamic banking products with its relevant documentation, credit administration with prestigious institutions such as Saadiq, Standard Chartered Bank (Pakistan), Faysal Bank, Meezan Bank & Albaraka Bank (formerly Emirates Global Islamic Bank).

Mufti Noor ul Hassan is also a Certified Director, as per Code of Corporate Governance, Securities & Exchange Commission of Pakistan (SECP) and registered Shariah advisor at the Securities and Exchange Commission of Pakistan (SECP). He is also enrolled as an advocate, High Court, Karachi and is a member of Sindh Bar Council and Karachi Bar Association. He has vast teaching experience of religious and Islamic banking courses in different institutions such as in Jamia Yousufia Binoria, IBA CEIF, Centre of Islamic Economics (a division of Jamia Darul Uloom, Karachi), ICMA Pakistan & Ned University.

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INVESTMENT AMOUNT & DISCOUNTS

Investment Fee : PKR 35,000

Early Bird Discount - I	Early Bird Discount - II	Group Discounts	Corporate Partner Discount
10%	5%	15%	25%
Valid till April 6,2026	**Valid till April 10,2026**	**Valid till April 14,2026**	**Valid till April 14,2026**

Notes:

1) Tax will be applied to the invoice

2) Training fee includes : handouts, certificates of participation, luncheon and refreshments

Last Date Of Registration: April 14, 2026

SCAN TO REGISTER

https://shorturl.at/3l7iP

With Best Regards,
Sumreen Noman Ansari
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