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# Islamic Finance Qualification (IFQ)

## What is the IFQ?

The IFQ is a global qualification which covers Islamic finance from both a technical and a Shariah perspective. Developed by industry experts, the qualification will equip you for success in this rapidly developing field. It provides an understanding of the influence of Shariah in a business context and prepares candidates to hold key positions in the Islamic finance and takaful (Islamic insurance) industries.

The qualification is available worldwide and both the exam and workbook are produced in English and Arabic. The IFQ is an industry leading qualification which is supported by the Banque du Liban (Bank of Lebanon).

## Who should study for the Islamic Finance Qualification?

The IFQ is appropriate for existing and new employees and those seeking a career in Islamic finance.

## Advisory Council for Islamic Finance

The IFQ was initiated by the Banque du Liban (Bank of Lebanon) and was jointly created by l'Ecole Supérieure des Affaires (ESA) and the CISI. These bodies convened the Advisory Council for Islamic Finance (ACIF), a group of experts, to develop and oversee the qualification.

## Key features

- **Best Islamic Finance Qualification 2020** – Global Islamic Finance Awards
- **Shariah compliant** – examines the practices used in the Islamic financial markets and the principles behind investment selections
- **Available in Arabic** – the exam can be taken in English or Arabic
- **Awarded by two world-renowned institutions** – the CISI and l'Ecole Supérieure des Affaires (ESA)
- **Industry recognition** – initiated and supported by the Banque du Liban (Bank of Lebanon)
- **International qualification** – since its launch, the exam has been taken in over 40 countries
- **Endorsed by the Financial Skills Partnership (FSP)** – the IFQ features on the FSP Recommended List of Examinations.
- **Free CISI Student membership** – become associated with a chartered professional body and take advantage of an extensive range of benefits
- **ACSI designatory letters** – you will be eligible to apply for Associate membership of the Institute upon successful completion of the qualification
- Exams available online via **remote invigilation** or at one of our **global test centres**

“With CISI's internationally respected accreditation, this qualification encompasses a programme that takes candidates along a pathway starting with matters of fundamental practice and extending through diverse topics that cover Islamic financial disciplines from both Shariah and technical perspectives.

IFQ is statistically supported as having the most significant, global uptake of any professional qualification currently available to those working, or aspiring to work, within Islamic banking and investment. It has made a significant contribution to the positive career trajectories of numerous, talented individuals working within our market today.”

## Studying for the IFQ

Preparation, using the accompanying workbook and elearning, requires approximately 130 hours of personal study time.

### MyStudy

The CISI has a variety of tools and information available to help you in the preparation for sitting your exam. You can find sample papers, study tips and exam information - all located in one place, visit [cisi.org/mystudy](https://www.cisi.org/mystudy)

## Syllabus Summary

- The Basis of Islamic Banking and Finance
- An Introduction to Islamic Banking and Finance
- Islamic Principles of Exchange
- Basic Contracts and Their Treatment
- Financial Contracts and Techniques Applied by Islamic Banks
- Islamic Asset Management and Socially Responsible Investing (SRI)
- Sukuk Market
- Islamic Insurance – Takaful
- Islamic Corporate Governance

## Assessment

The qualification is completed by passing a 2 hour exam of 100 multiple-choice questions. Exams can be taken remotely or at one of our Computer Based Testing (CBT) centres. Visit [cisi.org/cbt](https://www.cisi.org/cbt) to find your nearest test venue and [cisi.org/remotexams](https://www.cisi.org/remotexams) to find out more about sitting remotely.

## Book your exam

Online – [cisi.org/ifq](https://www.cisi.org/ifq)  
 By phone – +44 20 7645 0777  
 Via email – [customersupport@cisi.org](mailto:customersupport@cisi.org)

Don't forget to set your results preferences afterwards at [cisi.org/resultsdashboard](https://www.cisi.org/resultsdashboard)

Visit [cisi.org/prices](https://www.cisi.org/prices) for current prices

## Next steps

### CISI Membership

If you are not currently a CISI member you will receive free CISI Student membership whilst you study and have access to a wide range of benefits. Upon successful completion of the IFQ you will have the opportunity to upgrade to Associate membership and you will be entitled to use the designatory letters, ACSI.

CISI membership enables you to develop your career, increase your competence and maintain the highest standards of personal integrity. The programme of free professional benefits assists you to keep up to date with the industry.

Visit [cisi.org/membership](https://www.cisi.org/membership)