



أحد برامج  
**كفاك**  
 رؤية بنك الكويت المركزي والبنوك الكويتية  
 لتطوير الشباب الكويتي

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# Certified Shari'ah Auditor Certificate



الجهات المعتمدة



**Institute of Banking Studies – Islamic Programs Center**  
**Certified Shariah Auditor (CSA)**  
 State of Kuwait

**Certified Shariah Auditor (CSA) Certificate.**

The objective of the CSA Certificate program is to qualify fresh graduates and personnel from shariah control departments in shariah (internal/external) auditing in the Islamic bank operations and licensees' operations, to practice the securities activities and group-based investment system

**Detailed Objectives:**

- To introduce the designation of shariah controls and rules for the Islamic financial transactions.
- To introduce the fundamentals and procedures of the bank financing operations of the Islamic banks.
- To introduce the steps and procedures of the bank service operations of the Islamic banks.
- To introduce the steps and procedures of the investment operations in the Islamic banks.
- To introduce the adopted steps and procedures regarding the licensees to practice the securities activities.
- To introduce the shariah standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI); and
- To introduce the fundamentals, techniques and procedures followed in shariah auditing and control of the Islamic bank operations.

**CSA Certificate Sections:**

The CSA Certificate consists of three sections to be provided within six weeks (5 days / week).

**Program Hours:**

(120) hours, within (30) days, (4) hours / day.

**Program Language:**

Arabic

**Tests:**

One test per section of the CSA Certificate, with ordinary pass not less than (70) of (100) points.

**Project of Practical Status:**

After having passed the tests successfully, the trainee will be assigned to prepare a project of practical status in shariah auditing, and specific days will be determined to discuss such practical projects.

**CSA Certificate Manager:**

The Institute of Banking Studies shall undertake preparation, provision, and administration of the CSA Certificate.

The basic references required to qualify as Shariah Auditor:

- Concepts of operations in the Islamic financial industry.
- Laws and regulations of the Islamic financial and banking industry in the State of Kuwait.
- Instructions of Central Bank of Kuwait on governance of shariah control; and
- Instructions of the Capital Markets Authority on governance of shariah control of the securities activities.

**Strategic pillars of the CSA Certificate content**

Concepts & Operations	Shariah Standards	Shariah Auditing Procedures
<ul style="list-style-type: none"> <li>- Islamic financing operations</li> <li>- Islamic investment operations</li> <li>- Banking services operations</li> <li>- Securities activities and group-based investment systems</li> </ul>	Selected forms of Shariah Standards issued by the Accounting and Auditing Organization for Islamic Financial Institutions	<ul style="list-style-type: none"> <li>- Concepts and Systems of Shariah Control</li> <li>- Policies &amp; Procedures</li> <li>- Auditing Forms</li> <li>- Risk-based Shariah</li> <li>- Auditing</li> </ul>

**General Subjective Outline of the CSA Certificate**

<p><b>Section (1)</b>                      Concepts of Islamic Financial Operations</p>	<ul style="list-style-type: none"> <li>- Designation of Shariah Controls for the Financial Transactions.</li> <li>- Islamic Financial Rules and Principles.</li> <li>- Fundamentals of Islamic Financing.</li> <li>- Islamic Financing procedures (1) (Consumer Surplus Formulas).</li> <li>- Islamic Financing procedures (2) (Monetary Formulas and Productivity Formulas).</li> <li>- Islamic Bank Service procedures</li> <li>- Procedures of Investment in Islamic Financial Banks and Institutions.</li> <li>- Asset &amp; Wealth Administration.</li> <li>- Islamic Insurance procedures</li> <li>- Accounting Skills for Non-accountants.</li> </ul>
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**Section (2)**  
 Shariah Standards  
 SS

- Introduction and References to the Shariah Standards, and Study of Shariah Standard (SS) (8) – Murabaha.
- Study of SS (9) – Ijarah & Ijarah Muntahia Bittamleek, SS (10) – Salam & Parallel Salam, and SS (11) – Istisna'a and Parallel Istisna'a
- Study of SS (47) – Al-Wakalah Bi Al-Istithmar (Investment Agency), and SS (30) – Monetization (Tawarruq)
- Study of SS (17) – Investment Sukuk, and SS (21) – Financial Paper (Shares and Bonds)
- Study of SS (17) – Islamic Insurance, SS (41) – Islamic Reinsurance, and SS (28) – Banking Services

**Section (3)**  
 Shariah Auditing  
 Procedures

- Introduction to Financial Control & the most important elementary terms related to it.
- Shariah Supervision, its concept, documents, divisions and its system
- Governance of Shariah Supervision in light of the laws & legislations in the state of Kuwait
- The work & functions of Shariah supervisory boards
- The structure of Shariah Supervision in the securities sector & collective investment in light of the laws and legislations in the state of Kuwait
- Sharia audit (internal / external) according to the requirements of the regulatory authorities
- Ethics for the Sharia auditor
- Sharia audit tools
- Sharia audit procedures
- Sharia observations and their impact on the reports of the Sharia boards
- Sharia audit implementations on the banking services sector
- Sharia audit implementations on the products of the finance sector
- Sharia audit implementations on the treasury and investment sector
- Sharia audit implementations on the Takaful insurance sector
- Sharia audit on the calculation of Zakat
- Sharia audit based on risks: its concept, mechanisms, steps, methods of implementations and measurement

Project

The CSA Certificate is a professional qualification and key binding requirement to get a shariah auditor job in the Islamic banking and financial sector in the State of Kuwait.