



minarah
CONSULTING

Sukuk Executive Training Programme

IF -ETP 4



OVERVIEW

This three-day intensive programme provides a comprehensive overview of Islamic capital markets and the relevant Islamic products; the role of various Sukuk; structures; securitization; nature of the risks in Sukuk structures reembraced.

The course also delves into the burning fiqhi and legal issues; equity non-equity linked Sukuk structures; private placement Sukuk and sovereign Sukuk.



AIMS OF COURSE

To introduce the basic anatomy of Sukuk as compared to bonds



To assess the challenges and opportunities of the Sukuk products and market

To discuss the main issues involved in the issuance of Sukuk (excluding regulation and pricing)

To delve into the Fiqhi (Islamic jurisprudential) issues affecting Sukuk

COURSE OUTCOMES

Upon completion of the programme participants:

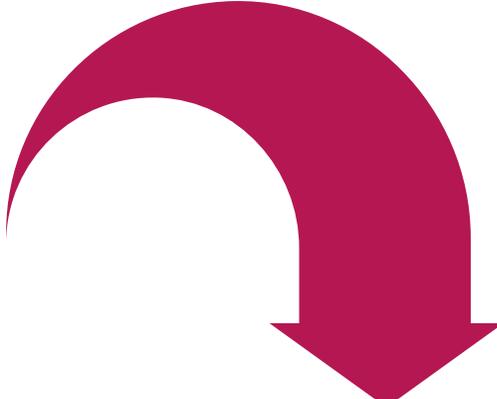
They will be equipped to understand
the various Sukuk structures



Will be able to appreciate the
differences between Sukuk and
bonds and the asset-backed and
asset-based debate

To grasp essential
underlying
requirements for
issuing Sukuk

PROGRAMME STRUCTURE



The course is extended over a 3-day period and comprises of 3 sessions which are of one and a half to two hours in duration



The presentations will be interactive and involves practical applications followed by Q & A

TRAINING PROGRAM

A blurred background image of a business meeting. In the foreground, a person's hands are visible, holding a tablet computer. The person is wearing a silver watch on their left wrist. In the background, other people in business attire are seated around a table, looking at documents and charts. The overall scene is dimly lit, with a blue and grey color palette.

Day One

Anatomy
of
Sukuk

Session A Sukuk & Islamic Capital Market

- Definition of Sukuk & comparison with bonds
- Features of Sukuk
- Growth & development of Sukuk market

Questions & Answers followed by exercises

Session B Securitization Vs Sukuk

- The securitization process
- The Islamic concerns regarding securitization
- Differences in issuing Sukuk & bonds
- Syndication Vs Securities issuance

Questions & Answers followed by exercises.

Session C Nature of risks present in Sukuk

- Role of rating agencies
- Benefits of Sukuk rating
- Factors considered for rating process
- Nature of risk present in Sukuk structures

• Questions & Answers followed by exercises.

TRAINING PROGRAM

A group of people are gathered around a table in a meeting room. Several hands are pointing at a laptop screen and documents on the table. The scene is dimly lit, with a blue overlay. The text 'TRAINING PROGRAM' is at the top left, 'Day Two' is in the middle left, and 'Types of Sukuk structures' is at the bottom left.

Day Two

**Types of
Sukuk
structures**

Session A **Fiqhi & Legal Issues**

- Asset-backed Sukuk
- Asset-based Sukuk
- Wa'ad/Purchase undertaking
- AAOIFI'S Recommendations

Questions & Answers followed by exercises

Session B **Equity - Link Sukuk**

- Mudharabah Sukuk
- Musharakah Sukuk
- Wakalah Sukuk

Questions & Answers followed by exercises.

Session C **Non-Equity-Link Sukuk**

- Salam
- Ijarah
- Istithna'
- Hybrid Sukuk

• Questions & Answers followed by exercises.

TRAINING PROGRAM



Day Three

**Issuance of Sukuk &
Sukuk related
products**

Session A Key Shari'ah rulings on Sukuk Issuance

- Underlying assets and utilisation of proceeds
- Asset pricing
- AAOIFI & IFSB Standards

Questions & Answers followed by exercises

Session B Legal Documentations

- Main elements of the prospectus
- Role of SPV
- Trust structure
- Ratings
- Jurisdiction

Questions & Answers followed by exercises.

Session C Sukuk Related Products

- Derivatives & Sukuk
- Convertible Sukuk
- Treasury products

• Questions & Answers followed by exercises.

CONTACT US



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