

Terms and Conditions of Membership

These Terms and Conditions of Membership, together with the Standards and Guidelines of the Chartered Institute of Islamic Finance Professionals ("CIIF"), will govern your membership with us.

Please also see the CIIF Website Disclaimer which apply to your use of the CIIF website www.ciif-global.org

1. Interpretation

1.1. Words which have their first letter capitalised shall bear the meaning as set out in the Schedule.

2. Membership

2.1. In accordance with the Memorandum and Articles of Association (M&A) of the CIIF, there are five Membership Classifications, with sub-Classifications outlined in the CIIF Standards and Guidelines. Provisions relating to these Classifications and any sub-Classifications of Membership of the CIIF shall be contained in the Standards and Guidelines.

2.2. Applicants must satisfy the CIIF prescribed membership criteria, as contained in the Standards and Guidelines, and detailed on the CIIF's website www.ciif-global.org/web/membership. All applications for membership will be considered in accordance with clause 9 of these Terms and Conditions of Membership.

2.3. Applicants must ensure that all information and documentation submitted for the determination of membership classification are true, correct, and factual (i.e. must not lead or amount to misrepresentation).

2.4. Existing members may seek for the elevation of their Membership by satisfying the prescribed membership criteria for the next Membership Classification. Any Member whose Membership is eligible for elevation will be subject to assessment by the Admission & Membership Committee (AMC) and the endorsement by the Grand Council.

3. Rights of Membership

3.1. In accordance with sub-Article 9.1 of the M&A, every member other than a Student Member, Associate Member and Honorary Member shall be entitled to receive notice of every general meeting of the Institute and to attend and vote thereat.

3.2. All Members, of whatever grade of membership, should be concerned with the maintenance of good practice within the profession and must commit themselves to the Code of Ethics and Code of Professional Conduct and supporting procedures, which set out the ethical values and standards of professional conduct to which Members must adhere.

3.3. Membership entitles, where applicable, the use of the relevant Professional Designation as recognition of the Membership Classification attained by the Member and remains subject to the terms detailed in the Standards.

4. Membership Services

4.1. As part of the CIIF commitment to provide quality Membership Services, the CIIF will:

- a. Establish, make available and support programmes of education, training and qualifications and continuing professional development with recognised standards of achievement to support the systematic development of Members;
- b. Provide access to the Members' portal on the CIIF website;
- c. Provide access to the internal and external discounted member benefits, and concessions subject to the relevant terms and conditions; and
- d. Establish, develop and maintain links with other bodies and organisations at local, national and international level; including the provision of the local face-to-face networking and online communities and discussion forums.

5. Membership Term

5.1. The Membership Term is yearly, and subject to renewal every 12 months.

6. Membership Fees

6.1. Membership of the CIIF in each category of Membership and access to the Membership Services shall be conditional upon the payment of the appropriate subscription fee.

6.2. In accordance with Clause 8.2 below, any membership fees paid WILL NOT BE REFUNDABLE AFTER 30 DAYS OF PAYMENT should members decide to discontinue, terminate, or cancel their membership with the CIIF.

6.3. Members are advised that the CIIF may also, in certain circumstances, reassess the Membership classification and/or status of any Member whose Membership has ceased.

7. Membership Application and Maintenance

7.1. In accordance with the CIIF Standards (CS1 : 9) and Guidelines (CG1 : 4):

(a) Once a candidate has been admitted as a member, to ensure continued membership with the CIIF, the member must comply with the following:

- i. timely payment of membership fees (within 30 days of the date on the Membership Fee Notice, or any extended deadline as agreed by the CIIF);
- ii. meet the requisite CPD requirements as set out in the standards on continuing professional development to be set by the CIIF; and
- iii. fulfil any other such requirements as set out in the Guidelines (CG1 : 4) for maintenance of membership.

(b) In the event any member fails to pay the subscription fee within 3 months after such fee becomes due and payable, the CIIF has the power to suspend the membership of such member. Upon full payment of the outstanding subscription fee, such suspension shall be lifted.

(c) An audit may be conducted from time to time on members to determine whether each has satisfied membership requirements under these Standards.

7.2. In accordance with the CIIF Standards (CS1 : 13):

(a) All members shall abide by the code of ethics and professional conduct to be set by the CIIF (Code and Ethics and Professional Conduct);

(b) The CIIF has the power and discretion to reprimand, suspend, and/or terminate the

membership of any member if a finding of professional misconduct is made against that member. In the event that the CIIF is in receipt of an allegation or complaint of professional misconduct against its member, it shall direct a review or investigation to be initiated. Upon the CIIF's satisfaction that there is a reasonable basis to the allegation or complaint, the CIIF shall direct a hearing to be conducted by giving sufficient notice to the affected member, following the due process outlined in the Standards to be issued from time to time. The determination in such hearing shall, for the purpose of the Standards, constitute a conclusive finding.

8. Right to Discontinue, Terminate, or Cancel Membership

8.1. Members shall have the right to discontinue their membership within 30 days of the date of their annual membership fees invoices by contacting the CIIF Membership Team at +603-2276 5232 or e-mail at membership@ciif-global.org.

8.2. Members may also terminate or cancel their Membership subscriptions within 30 days of paying the annual membership fees for a full refund. A written notice must be provided to the CIIF, subject to clause 9 below. THERE WILL BE NO REFUNDS OF ANY ANNUAL MEMBERSHIP FEES AFTER 30 DAYS OF PAYMENT.

9. Cessation of Membership

9.1. In accordance with sub-Article 8.1 of the M&A – A member shall cease to be a member of the Institute and his name shall be removed from the Register of Members on the occurrence of any one of the following events:

- a. in the event of his death;
- b. if he by notice in writing to the Institute resigns his membership;
- c. if he becomes of unsound mind;
- d. if he is convicted or indicted of any criminal offences;
- e. if he shall be adjudged a bankrupt or make any composition or arrangement with his creditors;
- f. if he fails to make an appeal to the Grand Council within the prescribed time against the decision of a Disciplinary Committee to expel him from membership for disciplinary misconduct pursuant to the Disciplinary Rules made by the Grand Council under Article 10 or his appeal against such a decision has been dismissed by the Grand Council.

9.2. In accordance with sub-Article 9.2 of the M&A – A member shall be entitled to receive a membership certificate relative to his class of membership. The membership certificate shall be in such form as the Grand Council may prescribe. A member whose membership has lapsed or ceased or terminated under these Articles must return his membership certificate to the Institute.

9.3. If a Member does not comply with the conditions outlined under clause 7 above, then the CIIF reserves the right to suspend or terminate membership until the conditions have been satisfied accordingly.

9.4. Any Member who ceases to be a Member in accordance with clause 9.1 shall remain liable for all subscriptions and other sums due from the Member up to and including the date when he or she ceases to be a Member.

10. Rejection of Membership Admission or Application for Elevation

10.1. An application for Membership admission or for elevation from one classification (or sub-classification) of Membership to another shall be determined by the CIIF Grand Council, which may in its absolute discretion decline to accept such an application.

11. Intellectual Property Rights

11.1. All Intellectual Property which exists in the Materials provided to Members as part of the Member Services are owned by CIIF and/or its content providers.

11.2. Membership does not confer any right to use CIIF Intellectual Property, including the brand and the logo, except where expressly provided in writing.

11.3. The Member shall not:

- a. License, sell, rent, lease, transfer, assign or otherwise commercially exploit Materials, including passwords, provided to the Member by the CIIF ; or
- b. License, sell, rent, lease, transfer, assign, or otherwise commercially exploit or otherwise make the Member Services available to any third party.

12. Force Majeure

12.1. In the event of Force Majeure. The CIIF shall not be deemed to be in breach of these Terms and Conditions and in particular shall not be liable for a delay or for non-performance of any its obligations under these Terms and Conditions or for any loss or damage occasioned thereby. To the maximum extent permitted by law, all losses arising for this reason shall not be recoverable by the Member.

13. Variation

13.1. At its absolute discretion, the CIIF may at any time alter, amend, change, modify or withdraw any of the membership benefits that comprise the Membership offering. It will be your responsibility to keep up-to date with all such changes and your Membership renewal and continued used of the Member Services shall be deemed acceptance.

14. Notice

14.1. Any notice to be given under these Terms and Conditions of Membership shall be in writing, which shall include electronic communication to the email address you provide.

15. Data Protection

15.1 For your security and peace of mind, the CIIF will not supply your details to any third party organisation for marketing purposes without your express permission. The purposes of collecting your personal information will be used for the following general purposes:

- (a) For applications for membership, where details will be made available to the Admissions and Membership Committee (AMC) of the CIIF for assessment and evaluation;
- (b) For updating membership information in the CIIF membership database;
- (c) For the CIIF to send communications to members on matters relating to the CIIF;
- (d) For the CIIF to provide information to "Accredited Institutions" for the purpose of selecting suitably eligible members as candidates to undergo the CIIF "Executive Development Programme" (EDP); and
- (e) For other specific purposes not in contravention of the Personal Data Protection Act 2010 (Malaysia)

16. Governing Law

16.1. These Terms and Conditions shall be interpreted in accordance with Malaysian law and all disputes shall be subject to the exclusive jurisdiction of the courts of Malaysia.

16.2. Where Members are practising in a different jurisdiction, any disputes to be resolved with regards to Membership with the CIIF may be brought to the appropriate authority for arbitration.

Glossary of Terms

“CIIF” refers to the Chartered Institute of Islamic Finance Professionals a professional body registered with registration number 1148700-X;

“Charter & Bye-laws” refers to the Islamic Finance Profession Charter and the Bye-laws contained therein;

“Code of Ethics” refers to the code of ethics which sets out the principles and values which guide a Member in carrying out his role as a professional;

“Code of Professional Conduct” refers to the code of the professional conduct which sets out the standards of professional behaviour to which a Member must adhere;

“Force Majeure” refers to any event or occurrence which is outside the control of the Party affected and which is not attributable to any act or failure to take preventive action by Party affected, but shall not include any industrial action occurring within the CIIF;

“General Meeting” refers to a meeting of the Chartered Members of the CIIF as prescribed in the M&A;

“Grand Council” refers to the Grand Council constituted for the management of the affairs of the CIIF;

“Intellectual Property” refers to copyright, database rights, rights in confidence, rights in passing-off, rights to domain names, registered and unregistered designs, trademarks, patents or other industrial or intellectual property together with any current or future applications for any registrable items of the foregoing;

“Materials” refers to the written content, newsletters, conference materials, advertising, brochures, publicity material, invitations, website, branding, logos and other CIIF materials used by or for or relating to the Membership Services;

“Member” refers to a fully paid-up individual member of the CIIF and “Members” shall be construed accordingly;

“Membership Classification” refers to the classification of membership held by a Member which is dependent on satisfying the membership criteria for the specified classification;

“Membership Services” refers to the services which the CIIF undertakes to provide to Members under these Membership Terms and Conditions;

“Membership Term” refers to the period of valid membership from the registered date until the following year;

“M&A” refers to the Memorandum and Articles of Association of the CIIF; and

“Professional Designation” refers to the titles and corresponding initials as prescribed by the CIIF in its Memorandum & Articles of Association, and Standards, which may be used by Members under the Charter and Bye-laws;