



CHARTERED INSTITUTE™
OF ISLAMIC FINANCE
PROFESSIONALS

CHARTERED FAST-TRACK MASTERCLASS

Islamic Finance: Redefined for the Leaders of Tomorrow

12 - 14 January 2027

Kuala Lumpur, Malaysia

An Executive Masterclass leading towards
Chartered Membership

KNOWLEDGE | INTEGRITY | SERVICE



Purpose in Finance

The global financial system is undergoing a historic moral, social, and structural shift. Debt-driven growth, widening inequality, and systemic shocks continue to challenge the conscience of financial leaders worldwide. From the 2008 financial crisis to pandemic-era monetary expansion, the foundations of conventional finance have been repeatedly tested. The question is no longer whether change is needed, but rather Islamic finance: built on ethics, justice, and divine accountability must rise to meet these challenges not merely through contracts or compliance, but through a return to moral purpose.

This is not about rebranding existing products with Arabic terminology. It is about fundamentally reimagining the role of finance in society: as a force for equitable wealth distribution, as a mechanism for shared prosperity, and as a reflection of eternal values that transcend quarterly earnings reports.

CFM is designed for leaders who are ready to reclaim that moral purpose. This programme speaks to those who recognise that technical proficiency alone cannot address the systemic failures we witness. It calls to executives who understand that leadership in Islamic finance requires more than risk management - it demands moral courage, intellectual depth, and a willingness to question the status quo.

This is not a technical training. This is not a refresher programme. **This is a reset - a deep journey into the worldview, philosophy, and moral framework of Islamic finance.** You will emerge not with templates and checklists, but with a transformed understanding of what it means to lead with conscience in an industry that desperately needs ethical anchoring.



What Makes CFM Different

A Masterclass That Transforms the Way Leaders Think



In an age of certificate programmes and weekend workshops, CFM stands apart by design. This is not another compliance training or regulatory update session. This masterclass challenges you to engage with Islamic finance at its deepest level - as **a moral philosophy, a worldview, and a comprehensive framework for ethical leadership.**

Texts That Push You to See Differently

You will engage directly with Qur'anic verses, Prophetic guidance, classical juristic reasoning, and ethical metaphors used in Islamic scholarship. These are not decorative quotations: they are the foundation of every decision you will make as a leader in Islamic finance. Expect to wrestle with primary sources, to debate interpretation, and to discover how revelation speaks to contemporary financial dilemmas.

Dialogues That Confront Real-World Dilemmas

Expect debate, critical questioning, and problem-solving guided by real boardroom scenarios and ethical tensions. What happens when regulatory pressure conflicts with Shariah principles? How do you navigate stakeholder expectations while maintaining moral integrity? These conversations will be uncomfortable, challenging, and ultimately transformative: because they mirror the actual decisions you face.

Reflection That Becomes Your Evidence

No exams. No multiple-choice tests. Your reflective essay: grounded in texts, experience, and insights becomes your intellectual testimony. This assessment method recognizes that Islamic finance leadership cannot be reduced to memorized formulas. It requires synthesis, judgment, and the ability to articulate complex ethical reasoning in your own voice.

A Direct Pathway to Chartered Membership

Upon successful essay submission and assessment, participants receive the **Chartered Professional in Islamic Finance (CPIF)** designation. This is not merely a credential: it is recognition that you have engaged deeply with the philosophical foundations of Islamic finance and demonstrated the capacity to lead with both competence and conscience.



Learning Journey

The programme explores five interconnected themes that form the intellectual architecture of ethical Islamic Finance. Each theme challenges conventional assumptions and invites participants to reimagine the purpose and practice of financial leadership.

The Qur'anic Theory of Commerce

Explore how revelation frames trade, trust, and transactions: not only as contracts, but as sacred acts. Understand the theological foundations that distinguish Islamic finance from mere imitation of conventional products with Arabic names.

Riba Revisited

Understand the global addiction to interest, the spiritual and moral weight of debt, and the urgent need for structural alternatives. It reveals riba as a universal moral failure, condemned across religious traditions, and challenges leaders to confront its deep ethical and systemic consequences.

The Morality of Money

Question the essence of money, ownership, accountability, and the pursuit of material gain. Move beyond economic efficiency to examine what constitutes ethical wealth creation and distribution in an Islamic framework.

Islamic Finance: Beyond Compliance

Move beyond technical contracts to purpose-based Islamic finance: a system built on justice, ethics, and responsibility. Learn why form without substance undermines the entire project of Islamic finance and how to restore genuine maqasid-driven thinking.

Power, Leadership & Moral Agency

Examine the ethical responsibilities of board members, Shariah committees, regulators, and institutional leaders. Understand that leadership in Islamic finance is ultimately an exercise in trusteeship (amanah) and divine accountability.



The CFM Experience

A Leadership Retreat for the Mind

CFM is structured like an intellectual retreat: immersive, intense, and transformative. Unlike conventional training programmes that prioritise content delivery over depth, this masterclass creates space for reflection, dialogue, and genuine intellectual struggle. You will not be a passive recipient of information; you will be an active participant in a community of inquiry.

The programme deliberately limits enrollment to preserve the quality of engagement. Small cohorts ensure that every voice is heard, every question explored, and every participant challenged to think beyond their current frameworks. This is not a lecture series; it is a conversation among peers who are committed to elevating Islamic finance from compliance exercise to moral leadership.

High-Level Textual Immersions

Engage directly with primary sources from Qur'an, Hadith, and classical fiqh literature. Learn to read these texts not as historical artifacts but as living guidance for contemporary financial challenges.

Ethical Debate Circles

Participate in structured debates and develop the ability to articulate ethical positions clearly and defend them rigorously against competing perspectives.

Group Reflections

Process complex ideas collectively. Learn from the diverse experiences of fellow leaders and discover how different contexts produce different ethical insights.

Leadership Dilemma Simulations

Navigate realistic scenarios where right answers are unclear and stakeholder pressures are intense. Build ethical decision-making muscles through practice.

Many CFM alumni cite the programme's exploration of riba as a universal moral failure, rather than a narrow technical prohibition as one of its most enduring insights.

Programme Structure

Day 1: The Ethical Worldview of Islamic Finance

Format Lecture + Group Exercise

Day 2: The Paradox of Usury and the Rise of Finance

Format Textual Analysis + Case Study

Day 3: Islam and Debtors + Essay Coaching

Format Workshop + Reflective Writing

Assessment Process



- ① **Assessment:** Participants must submit a reflective essay within 2 weeks post-program. Feedback and coaching are provided.

Why Join CFM

This programme is **not for entry-level professionals or those seeking basic introductions to Islamic finance**. CFM assumes substantial professional experience and current or recent engagement in strategic decision-making. The cohort is deliberately composed of senior leaders who can bring real-world complexity to discussions and who have the authority to implement change within their organisations.

This programme strengthens character as much as it sharpens intellect. It is **designed for leaders who understand that technical competence without moral grounding is dangerous**, and that true leadership requires both.

Greater Clarity on Systemic Risks

Understand not just technical risks but moral and structural risks that threaten the integrity of Islamic finance. Recognise when form has diverged from substance and know how to advocate for meaningful correction.

Renewed Leadership Conscience

Rediscover the moral purpose that drew you to Islamic finance in the first place. Leave with renewed commitment to lead with integrity, courage, and accountability to both stakeholders and divine principles.

Chartered Members Network Access

Join an exclusive global community of ethical finance leaders. This network provides ongoing intellectual support, professional collaboration, and access to thought leaders who are shaping the future of Islamic finance.

C-Suite Executives

CEOs, CFOs, CROs, and COOs who set organisational strategy and culture

Board Directors

Those providing governance oversight and strategic direction to Islamic financial institutions

Shariah Advisors

Members of Shariah supervisory boards seeking deeper philosophical grounding

Regulators & Policymakers

Government officials shaping the regulatory environment for Islamic finance

Strategic Portfolio Managers

Islamic finance professionals overseeing significant portfolios or product lines

Department Heads

Leaders of Risk, Audit, Legal, Compliance, Treasury, and Investment divisions

Senior Advisors

Consultants, partners, and advisors who counsel institutions on Islamic finance strategy

Entry Requirements



CFM sets high entry standards to ensure a strong, experienced cohort capable of engaging deeply with advanced ethical discussions. These requirements are designed to create a meaningful learning environment where participants can learn from, challenge, and elevate one another.

Professional Experience

CFM sets high entry standards to ensure a cohort of experienced professionals who can engage deeply with complex ethical issues and meaningfully challenge one another. These criteria protect programme quality and ensure a rich, peer-driven learning environment.

Leadership Roles

Applicants should ideally hold, or have held, senior roles with decision-making influence. CFM is built for leaders capable of driving change where ethical principles are not theoretical but actively applied in shaping organisational direction.

Educational Background

A minimum of 10 years' relevant experience ensures participants have already navigated real complexity in their careers. CFM is not an introductory programme, it is designed to reshape how seasoned professionals interpret and respond to challenges they already face.

Ethical Integrity

Participants must demonstrate professionalism, integrity, and a clean disciplinary record. Islamic finance relies on trust, and CIIF reserves the right to verify backgrounds and decline applicants where integrity concerns arise.



Application Process Note: All applications are individually reviewed. Meeting minimum requirements does not guarantee admission - programme capacity is limited and selection prioritizes those who will benefit most and contribute most meaningfully to cohort learning.

The Trainers

World-Class Scholars and Strategists

CFM is led by two distinguished experts who bring complementary strengths: strategic leadership experience in global Islamic finance institutions and deep traditional Islamic scholarship. This combination ensures that participants receive both practical wisdom from the boardroom and rigorous guidance from classical texts.



Dr Mohamed Ashraf Iqbal, CPIF

Strategist. Thinker. Leadership Architect.

- Ex-Chairman, Waafi Bank Ltd
- Shariah Committee Member, HSBC Amanah
- Former Chairman, HSBC Amanah Board
- Global performance strategist with proven history of organisational transformation

Dr Ashraf brings decades of experience navigating the intersection of Islamic principles and global finance. His leadership at HSBC Amanah demonstrated how institutions can scale without compromising ethical foundations. He understands the boardroom pressures you face because he has faced them himself - and can guide you toward solutions that honor both commercial realities and moral imperatives.

Dr Sohail Hanif

Scholar. Linguist. Legal Theorist.



- CEO, National Zakat Foundation (UK)
- Associate Lecturer, Cambridge Muslim College
- Expert in Hanafi legal reasoning and Qur'anic studies
- MA & DPhil from the University of Oxford
- Trained extensively under traditional scholars in Jordan and the Middle East

Dr Sohail combines the rigor of Oxford academia with traditional Islamic scholarship training. His deep knowledge of Arabic, classical legal methodology, and contemporary application enables him to bridge centuries of juristic wisdom with modern financial challenges. He will push you to see primary texts not as decorative quotations but as living frameworks for ethical reasoning.

This Is Not a Course.

It's a Leadership Transformation.

Seats for CFM are strictly limited. This programme is intentionally intimate to preserve depth of discussion, quality of engagement, and the ability to provide personalized coaching. Large-scale training programmes can deliver information efficiently, but they cannot create the conditions for genuine transformation.

CFM's small cohort model ensures that every participant receives individual attention, that every question receives thorough exploration, and that the learning community becomes a lasting professional network. The decision to join CFM is not primarily financial - it is a statement about what kind of leader you aspire to become. It is a commitment to intellectual rigor, moral courage, and the belief that finance can and must serve higher purposes than wealth accumulation. It is recognition that your role carries immense responsibility and that this responsibility requires preparation beyond technical training.

Programme Investment

The financial commitment required for CFM reflects the programme's depth, exclusivity, and transformative impact. This is not a commodity training - it is a curated leadership experience with world-class faculty, intimate cohort size, personalized coaching, and pathway to Chartered membership. Organizations that invest in CFM participation recognize that ethical leadership cannot be developed through webinars or self-study: it requires immersion, dialogue, and structured reflection.

Per pax

RM18,250

per participant (or USD 4,400)

Group of 3

RM17,250

per participant (or USD 4,100)

Group of 5 or more

RM16,250

per participant (or USD 3,900)

Please contact CFM Secretariat at cfm@ciif-global.org for more information



HRD Corp Claimable

Malaysian organisations may claim this programme through **HRD Corp SBL-KHAS** funding. Contact our team for assistance with application procedures and documentation requirements.

Registration Process

01	02	03	04
Submit Application Nomination form plus professional CV demonstrating eligibility	Screening & Confirmation CIIF reviews application and confirms eligibility	Payment HRD Corp approval for Malaysians; direct payment for international participants	Programme Attendance Attend full 3-day intensive (attendance mandatory)
05			
Essay Submission Complete and submit reflective essay within two weeks of programme completion			

- ① Upon successful essay assessment, participants receive the **Chartered Professional in Islamic Finance (CPIF)** designation and full membership benefits in the CIIF Chartered Members Network.

Act Now to Secure Your Place

Limited Seats Available

Small cohort ensures quality engagement and personalised attention throughout the programme

Rolling Admissions

Applications reviewed on ongoing basis - early submission recommended to secure placement

Join Leaders

Do not wait until registration closes. Join leaders who are redefining Islamic finance for tomorrow.

Apply Now to Secure Your Place

Email:

cfm@ciif-global.org

Visit:

www.ciif-global.org

Contact:

+6019 216 0611

The CFM Experience

Reflections from Industry Leaders



"The three days at CFM prompted a fundamental rethinking of our roles as bankers and as institutions entrusted with shaping the direction of Islamic finance. The programme encouraged disciplined, critical thinking and brought us back to first principles, challenging how we have traditionally understood and practiced Islamic finance within organisational and industry contexts."

Mr Iskandar Shah Zulkarnain

Group Chief People Officer, MBSB Bank Berhad

"The CFM programme offers a highly interactive and engaging learning environment, enriched by meaningful peer exchange and strong networking. The quality of speakers and depth of discussion made the three-day experience both valuable and impactful."



Dr Mokhrainim Mokhtar

Executive Vice President, Centre of Excellence, Bank Rakyat



"CFM is a highly valuable programme that offers a fresh and thought-provoking perspective on Islamic finance. It challenged my assumptions and prompted a deeper reflection on whether our current practices truly align with the principles we aspire to uphold. The experience was genuinely eye-opening and has reshaped how I think about the direction of Islamic finance going forward."

Mr Abdul Razak Abdul Malek

Acting Head, Islamic Banking, UOB Malaysia

Watch [CFM Video Highlights](#) here!

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