



## GAFM GLOBAL ACADEMY OF FINANCE & MANAGEMENT®

INTERNATIONAL BOARD OF STANDARDS AND CERTIFICATION COUNCIL  
CHARTERED ECONOMISTS - Ch.E STANDARDS OF PRACTICE BROCHURE

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## ASSOCIATION OF CERTIFIED CHARTERED ECONOMISTS.®

# CnBF Brochure

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**CnBF®**  
**C E R T I F I E D**  
**Non Interest Banking**  
**and Finance Professional**

LAUNCH A CAREER IN  
NON INTEREST BANKING

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RECOGNISED GLOBALLY

## Certified Non-Interest Banking & Finance Professional - CnBF

Non-interest banking and finance (NIBF) is becoming one of the most significant aspects of the modern global financial system. Why? Because it is a fast-growing industry that has developed rapidly within a few years from a niche industry to a global force to be reckoned with in the international arena. However, with the worldwide spread of Non-interest banking and finance (NIBF) products and the growing interest of students and financial experts in Non-interest banking and finance (NIBF), numerous books, monographs, and academic articles are being produced to explain the significance of this new industry to the global financial system. Nevertheless, there has not been much focus on training professionals on Non-interest banking and finance (NIBF) for this specialize industry. This seemingly neglected aspect of Non-interest banking and finance (NIBF) is the gap that this certification seeks to fill, focusing on the principles and practice of Non-interest banking and finance (NIBF) in the modern world.

**Certified Non-Interest Banking & Finance Professional - CnBF** is an ethical finance expert responsible for designing, managing, and auditing financial services that comply with principles prohibiting interest (usury). These professionals act as partners with clients, moving away from the conventional lender-borrower relationship toward a risk-sharing and asset-backed model.

### Core Responsibilities

Certified professionals in this field fulfill several specialized functions:

**Product Structuring:** Designing financial instruments such as Sukuk (Islamic bonds) and contracts like Mudarabah (profit-sharing), Musharakah (joint ventures), and Murabahah (cost-plus financing).

**Compliance & Governance:** Operating within a two-tier governance model, where they ensure all products pass internal vetting and meet central regulatory standards for ethical integrity.

**Risk Management:** Implementing risk-sharing frameworks where the bank and client share both profits and potential losses, rather than transferring all risk to the borrower.

**Ethical Auditing:** Regularly monitoring transactions to ensure funds are not invested in prohibited (haram) sectors like gambling, alcohol, or high-uncertainty (gharar) activities.

**Financial Inclusion:** Developing accessible products for diverse populations, including women-led enterprises and small-scale entrepreneurs who may avoid conventional banking for ethical reasons.

To excel in this evolving sector, professionals must master a blend of technical and ethical competencies:

**Sharia Jurisprudence (Fiqh al-Muamalat):** Deep understanding of the legal frameworks that define non-interest transactions.

**Asset-Backed Financing:** Expertise in managing transactions backed by tangible assets (e.g., real estate, commodities) rather than money-to-money lending.

**Data Storytelling & AI:** Using AI to interpret complex datasets and bridge the gap between analytics and actionable, ethical insights.

**Global Macroeconomic Fluency:** Understanding how global capital flows and policy shifts affect non-interest portfolios.

## Certified Non-Interest Banking & Finance Professional - CnBF

### MODULES

#### NON - INTEREST FINANCE PAPER I

An Introduction to Islamic Banking and Finance

Basis of Islamic Banking and Finance

Origins and Historical Overview of Islamic Banking and Finance

Components of the Islamic Banking and Finance Industry

The Growth of Islamic Banking and Finance

## **Islamic Contract Law**

Business Transactions in Islam

Islamic Contract Law

The Main Forbidden Contracts in Islamic Commercial Transactions

## **Financial Instruments of Islamic Banking and Finance**

Sources and Uses of Funds by Islamic Banks

Concept of Exchange-Based Contracts

The Concept of Service-Based Contracts

Partnership Contracts in Islamic Finance

Supporting Contracts

## **Financial Accounting for Islamic Banking Products**

Definition of Islamic Financial Accounting

International Financial Reporting Standards

Basic Principles of Islamic Accounting

Accrual and Cash Flow Accounting Methods

Financial Statements in Islamic Banks and Financial Institutions

AAOIFI Proposed Set of Financial Statements for Islamic Banks

## **Guideline for the Regulation & Supervision of Non-Interest Banking I**

Preliminary

Licensing Requirements

Definition of Non-Interest Banking Institution (NBI) and NIB Products

Windows and Branches Establishment

## **Corporate Governance for Islamic Financial Institutions**

Models of Corporate Governance: Stakeholder versus Shareholder

The Role of Corporate Governance in Islamic Financial Institutions

A Different Approach for Islamic Financial Institutions

Corporate Governance for Islamic Insurance

## **NON - INTEREST FINANCE PAPER II**

### **Islamic Asset and Fund Management**

Review and Fundamentals of Islamic Investing

Non-interest-bearing Products

Selection of Islamic Stocks for Investment

Structure, Marketing, and Distribution of Islamic Investment Funds

Shar 'ah Governance of Islamic Funds

Risk Management for Islamic Investment Funds

### **Islamic Bonds**

What are Sukuk?

Structuring Islamic Bonds

AAOIFI Standards for Islamic Bonds

Rating of Islamic Bonds

### **Islamic Insurance (Takaful)**

Basic Concepts of Takaful

Models of Takaful

Main Takaful Products

Underwriting Surplus and Technical Provisions

Reinsurance and Retakaful

## Guideline for the Regulation & Supervision of Non-Interest Banking II

Corporate Governance Architecture  
Naming and Identification of NIBIs  
Profit Sharing Investment Accounts (PSIAs)  
Prudential Requirements

### **Islamic Micro-finance**

Islamic Microfinance: Providing Credit to the Entrepreneurial Poor  
Islamic Microfinance Products  
Islamic Microfinance Institutions versus  
Conventional Microfinance Institutions  
Notable Islamic Microfinance Institutions  
Financing Micro-enterprises by Islamic Banks: Rationale

### **Risk Management in Islamic Finance**

Risk Management from an Islamic Perspective  
Types of Risk Exposure  
Risk Management Mechanisms in Islamic Banks  
Risk Mitigation Techniques in Islamic Finance

### **Entry Requirements**

. Certificate holders from accredited universities, business schools and other institution of higher learning.  
Certificate holders from ACCE and other recognized professional bodies.

### **Application procedure**

To apply Submit the following Document for Consideration

- Detailed Cv
- Scan Copies of passport sized photograph
- Scan Copy of national ID ( eg. Travelling Passport)
- Copies of certificates and transcript

You will be required to make payment for the application before the processing starts.