Quest Professional Center

PROFESSIONAL TRAINING COURSE

Course No. 1124

Shariah Audit for Islamic Financial Institutions Training Course

ISLAMIC BANKING & FINANCE
FINANCE, INVESTMENT & BANKING

DURATION
5 Days

DELIVERY
Classroom

Course Overview

The Shariah Audit for Islamic Financial Institutions Training Course is designed to equip professionals with the knowledge, methodologies, and practical skills required to plan, conduct, and enhance Shariah audit activities within Islamic financial institutions. As Islamic finance continues to expand globally, effective Shariah audit has become a critical component of governance, ensuring that products, services, operations, and business activities consistently comply with Shariah principles, regulatory expectations, and institutional policies.

Shariah audit plays a vital role in strengthening Shariah governance by providing independent assurance over the effectiveness of internal controls, compliance processes, and operational practices. It supports Boards of Directors, Shariah Supervisory Boards, executive management, regulators, and stakeholders by identifying areas of non-compliance, evaluating the adequacy of governance frameworks, and recommending practical improvements that enhance institutional integrity, transparency, and accountability.

This comprehensive training course provides participants with a structured understanding of the Shariah audit lifecycle, including audit planning, risk assessment, fieldwork, evidence collection, testing methodologies, reporting, corrective action follow-up, and continuous improvement. Participants will explore how Shariah audit integrates with governance, enterprise risk management, internal audit, compliance, and regulatory frameworks to support sustainable institutional performance and effective oversight.

Through practical case studies, audit simulations, workshops, and real-world implementation exercises, participants will develop the capability to perform risk-based Shariah audits across Islamic banking operations, financing activities, investment products, treasury functions, Sukuk structures, Takaful operations, and other Islamic financial services. The course enables organizations to strengthen Shariah governance, improve regulatory readiness, enhance operational excellence, and maintain stakeholder confidence.

Objectives

- Analyze the principles, objectives, and governance role of Shariah audit within Islamic financial institutions.
- Develop comprehensive risk-based Shariah audit plans and audit programmes.

- Evaluate the effectiveness of Shariah governance, internal controls, and compliance processes.
- Apply professional Shariah audit methodologies to Islamic financial products and operations.
- Design audit procedures for financing, investment, treasury, and operational activities.
- Improve audit evidence collection, documentation, testing, and reporting practices.
- Strengthen coordination between Shariah audit, internal audit, compliance, and risk management functions.
- Implement practical techniques for identifying and managing Shariah non-compliance risks.
- Assess corrective actions and monitor continuous improvement initiatives following audit engagements.
- Align Shariah audit practices with regulatory requirements, governance frameworks, and international best practices.

Who Should Attend

This course is designed for Shariah Auditors, Internal Auditors, Shariah Supervisory Board members, Heads of Shariah Departments, Compliance Officers, Governance Managers, Risk Managers, Finance Managers, Legal Advisors, Internal Control Specialists, Operations Managers, Product Development Managers, and professionals responsible for ensuring Shariah compliance within Islamic financial institutions.

The programme is highly beneficial for professionals working in Islamic banks, Islamic banking windows, Takaful companies, Islamic investment firms, asset management companies, Islamic finance institutions, central banks, regulatory authorities, ministries, public sector organizations, government financial institutions, consulting firms, and organizations responsible for supervising or implementing Shariah governance frameworks.

It is also suitable for executives, decision makers, and specialists involved in governance, enterprise risk management, financial supervision, regulatory compliance, operational excellence, Islamic finance, and institutional transformation who seek to strengthen their expertise in Shariah audit and governance assurance.

Learning Outcomes

- By the end of this course, participants will be able to:
- Explain the principles, objectives, and scope of Shariah audit.
- Develop and implement risk-based Shariah audit plans.
- Conduct Shariah audits across Islamic financial products, services, and operational activities.
- Evaluate the effectiveness of Shariah governance and internal control systems.
- Identify Shariah non-compliance risks and recommend practical corrective actions.
- Prepare professional Shariah audit reports supported by appropriate audit evidence.
- Integrate Shariah audit with governance, compliance, internal audit, and enterprise risk management.
- Monitor corrective action implementation and evaluate continuous improvement initiatives.
- Apply internationally recognized best practices in Shariah audit and governance assurance.
- Develop institutional action plans to strengthen Shariah audit effectiveness and regulatory compliance.

Course Outline

DAY 01

Foundations of Shariah Audit and Governance

- Principles, objectives, and importance of Shariah audit
- Shariah governance framework and institutional responsibilities
- Roles of the Board, Shariah Supervisory Board, management, and auditors
- Professional ethics and independence in Shariah audit

PRACTICAL WORKSHOP

Assessing the maturity of a Shariah audit framework

DAY 02

Risk-Based Shariah Audit Planning

- Developing annual Shariah audit plans
- Shariah risk identification and risk assessment methodologies
- Defining audit objectives, scope, and audit programmes
- Audit sampling, working papers, and documentation standards

PRACTICAL APPLICATION

Designing a risk-based Shariah audit programme

DAY 03

Conducting Shariah Audit Engagements

- Auditing Islamic financing contracts
- Auditing Islamic banking products and operational processes
- Reviewing policies, procedures, and Shariah controls
- Audit evidence collection, testing techniques, and fieldwork execution

PRACTICAL CASE STUDY

Performing a complete Shariah audit assignment

DAY 04

Reporting, Corrective Actions, and Audit Quality

- Preparing professional Shariah audit reports
- Communicating audit findings and recommendations
- Monitoring corrective actions and follow-up procedures
- Measuring audit quality and continuous performance improvement

PRACTICAL WORKSHOP

Developing audit reports and management action plans

DAY 05

Advanced Shariah Audit Practices and Institutional Excellence

- Integrating Shariah audit with internal audit, compliance, and enterprise risk management
- Auditing Sukuk, Takaful, treasury operations, and investment activities
- Emerging trends and regulatory developments in Shariah audit
- Building a culture of continuous compliance and governance excellence

FINAL WORKSHOP

Developing a comprehensive Shariah audit framework, including annual audit planning, risk assessment, audit execution methodology, reporting standards, corrective action monitoring, governance integration, and key performance indicators for sustainable institutional improvement.

Register or Request More Information

Course page: https://quest-training.com/courses/shariah-audit-for-islamic-financial-institutions-training-course
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