

Comprehensive 1-Day Masterclass

ACCOUNTING & RISKS IN ISLAMIC FINANCE: CHALLENGES & MITIGATIONS

*"Practical insights into Islamic
financial reporting, risk
identification, and mitigation
frameworks."*



Prof. Dr. Noraini Mohd Ariffin
Deputy Dean (Academic &
Internationalisation), Kulliyah of Economics
and Management Sciences, IIUM

21 May 2026, Thursday
Kuala Lumpur, Malaysia

Welcome Introduction.

Welcome to the Comprehensive 1-Day Masterclass: Accounting and Risks in Islamic Finance: Challenges and Mitigations, a focused programme designed to address the growing complexity and regulatory expectations facing Islamic financial institutions today. As the industry continues to mature, the ability to align robust financial reporting with Shariah-compliant risk management has become a critical professional competency rather than a technical add-on.

This masterclass provides an integrated understanding of financial reporting frameworks, the structure and elements of financial statements, and the application of accounting and auditing standards for Islamic financial institutions, including MFRS/IFRS and standards issued by AAOIFI. It also examines the unique risk characteristics embedded in Islamic financial contracts and the practical approaches to managing these risks within an effective governance and control framework. Through a structured and analytical approach, participants will gain clarity on key challenges, mitigation strategies, and industry-aligned practices that support financial integrity, Shariah compliance, and institutional resilience.

About CERT.

CERT Events Sdn Bhd (CERT) is a leading provider of research, training and consultancy services in Islamic finance, established in 2000. CERT specialises in Islamic finance research, professional training and publications, and offers four core service areas: Islamic finance and management training, Islamic event management, corporate and business consultancy, and Islamic publications.

Supported by a team of distinguished industry experts, advisors and consultants, CERT delivers high-impact programmes designed to enhance professional competencies, strategic thinking and Shariah-compliant business practices. CERT's training and consultancy solutions empower organisations and professionals to adopt best practices, drive innovation and develop market-leading Islamic financial products.

For more information, please visit www.cert.com.my.

Agenda.

21 May 2026

08:30 Morning Coffee / Registration

09:00 Welcome Remarks from the Chair

09:10 ACCOUNTING AND REPORTING FOR ISLAMIC FINANCIAL INSTITUTIONS

- Overview on Islamic Accounting Framework
- Islamic Financial Reporting Standards (IFRS)
- Recognition, Measurement, and Disclosure of Islamic Financial Instruments
- Treatment of Profits and Losses in Islamic Finance
- Financial Reporting for Islamic Financial Institutions

10:30 Tea Break

11:00 ACCOUNTING FOR ISLAMIC PRODUCT AND INSTRUMENTS

- Accounting for Islamic Deposit
- Accounting for Financing Product and Instruments
- Accounting for Equity and Investment Products

12:30 Lunch

14:00 RISK MANAGEMENT IN ISLAMIC FINANCIAL INSTITUTIONS

- Risk In Islamic Financial Services
- Risk Management Process for Islamic Finance
- Managing Capital Adequacy Ratio in Islamic Finance

15:30 Tea Break

16:00 TYPES OF RISKS IN ISLAMIC FINANCIAL INSTITUTIONS

- Legal and Shariah Risk
- Credit and Market Risk
- Operational Risk and Internal Control System
- Reporting of Financial Risk

17:30 **END OF WORKSHOP**

ISLAMIC BANKING AND FINANCE

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Expert

course trainer

CERT
Centre For Research And Training

The programme will be led by distinguished trainer and expert in Islamic Banking and Finance, who are globally recognised for their expertise and industry leadership.



Prof. Dr. Noraini Mohd Ariffin

Deputy Dean (Academic and Internationalisation), Kulliyah of Economics and Management Sciences, IIUM

Dr. Noraini Mohd Ariffin is currently a Professor and Deputy Dean (Academic and Internationalisation), in the Kulliyah of Economics and Management Sciences, International Islamic University Malaysia (IIUM). She holds a PhD in Accounting for Islamic Banks from University of Surrey, United Kingdom. She also holds a Masters in Accounting (with distinction) from University of Dundee, United Kingdom and BSc (Econs) in Accounting from University of Aberystwyth, United Kingdom. She teaches several subjects such as Company Accounting, Accounting for Islamic Banks, Accounting, Auditing and Governance of Islamic Financial Institutions and Risk Management for Islamic Financial Institutions for undergraduate and postgraduate levels. She also supervises postgraduate students mainly in the area of Shari'ah audit, Shari'ah governance and accounting for Islamic financial institutions. Dr. Noraini is an Associate Member of the Malaysian Institute of Accountants (MIA)

Why This Programme Matters

- Increasing regulatory and stakeholder expectations on transparency and Shariah compliance
- Heightened accounting complexity arising from Islamic financial contracts
- Growing convergence and divergence between MFRS/IFRS and AAOIFI standards
- Direct impact of accounting treatment on risk recognition and financial stability
- Critical need for integrated accounting and risk management perspectives in Islamic finance

Practical Value To Participants

Participants will benefit from:

- Clear understanding of financial reporting requirements for Islamic financial institutions
- Practical insights into key elements of Islamic financial statements
- Structured interpretation of accounting and auditing standards (MFRS/IFRS and AAOIFI)
- Enhanced ability to identify risks embedded in Islamic financial contracts
- Applied approaches to risk management aligned with Shariah and governance frameworks

“Transforming Islamic finance accounting and risk insights into stronger governance, compliance, and institutional resilience.” ”

13TH ISLAMIC FINANCE & INVESTMENT SCHOOL (IFIS 2026)

| DATE | VENUE | FEE |
|--------------------|-----------------------|---|
| 1 - 4 JUNE 2026 | Langkawi, Malaysia | Early Bird RM7,000 Regular RM8,000 |



DAY ONE

"Strategic mastery in Islamic finance begins with a deep command of its principles, contracts, and compliance pillars."

Master the **FUNDAMENTALS OF ISLAMIC FINANCE**

- The ABCs of Islamic Finance and Investment
- Updates on Islamic Finance and Investment Products Performance
- Accounting and Risks In Islamic Finance: Challenges & Mitigations
- Legal, Regulatory and Governance Issues in Islamic Finance

"Unlock the full potential of Shariah banking while aligning with Maqasid Shariah for social impact and sustainable inclusion."

DAY TWO

Deep Dive into **ISLAMIC BANKING & SOCIAL FINANCE**

- Consumer and Retail Banking
- Corporate Banking and Trade Finance
- Shaping The Potential of Islamic Social Finance
- Group Exercise

DAY THREE

"High-value Islamic investing demands mastery of structured products, fintech trends, and ethical portfolio strategies."

Navigate Islamic **ASSET & WEALTH MANAGEMENT**

- Islamic Equities and Investment Funds
- Structured Products and Derivatives
- Sukuk Structures: Fundamentals and Innovations
- Fintech, AI, Digitalization and Cryptocurrency in Islamic Finance

"Command the sukuk market with advanced insights into issuance, pricing, and Islamic capital innovation."

DAY FOUR

Advance Your Knowledge in **SUKUK & SECURITIZATION**

- Sukuk: Issuing, Pricing and Trading
- Islamic Finance, SDG AND ESG
- Group Exercise



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21 May 2026 | Kuala Lumpur, Malaysia



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We will send you a confirmation note on receiving your registration form.

EARLY BIRD FEE
pay before 2 May 2026

RM1100/PAX

REGULAR FEE
pay after 1 May 2026

RM1400/PAX

Participants will receive: Workshop notes & slides, Certificate of Completion, HRD Corp Claimable, Buffet lunch, coffee break & networking.

CANCELLATION & NO-SHOW POLICY

If you are unable to attend, you may nominate a substitute participant at no additional cost. Cancellations made in writing at least 14 days before the workshop will receive a 30% refund, and full workshop materials will be provided. For cancellations made within 14 days of the workshop, a 10% refund may be issued, along with the return of workshop materials. Failure to attend the programme without prior written notice does not waive your payment obligation; full fees remain payable in such cases. CERT Events Sdn. Bhd. reserves the right to change or cancel the programme in the event of unforeseen or extreme circumstances. While every effort will be made to notify participants in a timely manner, CERT Events Sdn. Bhd. will not be held liable for non-refundable expenses such as airfare or hotel bookings.

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