

SHARIAH IS OUR SOURCE



SHARIAH ADVISORY &  
AUDIT DEPARTMENT

**AlHuda Center of Islamic Banking and Economics**

# **SHARIAH ADVISORY & AUDIT DEPARTMENT**

- **Shariah Advisory and Certification**
- **Shariah Audit and Review**
- **Shariah Oriented Capacity Building**
- **Advisory for Shariah Supervisory Board /Committee formation**
- **Shariah Compliance for Financial Contracts**
- **Shariah Screening for Indices and Stock Markets**
- **Shariah Structure for Islamic Fintech & Islamic Cryptocurrencies**

**AlHuda CIBE FZ LLE - U.A.E**



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**www.alhudacibe.com**



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## About AlHuda CIBE-UAE

Towards the pursuance of our goal to promote Islamic Banking and Finance all over the globe, AlHuda Centre of Islamic Banking and Economics is working diligently since its existence 17 years ago. AlHuda CIBE has been acknowledged as a distinguished service provider due to our notable services, a team of dedicated professionals, and one-stop solutions for Islamic Banking and Finance. We aim to provide state-of-the-art services of Islamic banking and finance. We are proud to be prominent for our advisory and consultancy, research and development, education and capacity building, Shariah advisory, publication, and events all over the world.

AlHuda CIBE is supported by many national and international organizations and institutions as Strategic Partners support and our alumni have spread over 85 countries. We are proud to stand among the world's largest presences for capacity building, trainings, consultancy, and other services.

More details are available at [www.alhudacibe.com](http://www.alhudacibe.com)

## Shariah Advisory and Audit Department

Shariah Advisory and Audit Department is the working arm of AlHuda CIBE for legitimate Shariah compliance and governance in financial institutions across the globe. The purpose of the establishment of a separate department is the need to formalize the efforts to implement shariah-based legislation through guidelines, supervision, examination of the documents, and operations. Shariah Advisory and Audit Department of AlHuda CIBE provides state-of-the-art practical Shariah-oriented solutions in all aspects of Islamic finance businesses. In a broader sense, the focus remains to make the society truly based on the virtues of Islam and a welfare-oriented approach. Our prime aim in this regard is to strengthen and steam line the Islamic finance operations through Shariah advisory services.





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## Our Services

- Shariah Advisory and Certification
- Shariah Audit and Reviews
- Shariah oriented Capacity Building
- Advisory for Shariah Supervisory Board /Committee formation
- Shariah Compliance for Financial Contracts
- Shariah Screening for Indices and Stock Markets
- Shariah Structure for Islamic Fintech & Islamic Cryptocurrencies

Shariah Advisory and Audit department of AlHuda CIBE is working to make this world a true Islamic principles-based society in all aspects of life, especially in Islamic financial institutions.

### ● **Shariah Advisory and Certification**

Under this service, we offer our services as Shariah Advisor (either on permanent basis or on periodic retainer basis) by advising the financial institutions for maintaining their businesses according to the Shariah principles. We guide our clients by supervising their financial and business matters and actively participating through the creative and innovative techniques in Shariah-compliant investment and services.

### ● **Shariah Audit and Reviews**

Independence observation of transactions and deeply examines of business matters is called the shariah audit. The demand for shariah audit practice is mainly to strengthen shariah compliance and enhance the integrity of the IFIs. Shariah audit is currently being performed by IFIs to ensure that the activities and operations of an IFIs are adherence to shariah. Due to the unique features of the IFIs such as the prohibition of riba, gharar, maysir, and additional requirements that the activities must comply with Shariah principles, the current statutory audit may not be sufficient to satisfy the Shariah requirements. In the Shariah audit, the auditors must also attest that management has complied not only with the Shariah aspects but also with the wider objective of Shariah which is to protect and improve the condition of human life in all dimensions.

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Shariah Review encompasses the timely and periodical review conducted to provide an independent judgment regarding the policies and investments of any firm in the light of the Shariah Standards. '

"And do not consume one another's wealth unjustly or send it [in bribery] to the rulers so that [they might aid] you [to] consume a portion of the wealth of the people in sin, while you know [it is unlawful]"  
(Chapter 2, Surah Al-Baqra: Verse; 188)

- **Shariah oriented Capacity Building**

We shall make it possible to arrange the events to realize the need and importance of Shariah advisory and Shariah audits as awareness campaigns, seminars, training, workshops, and discussion platforms on Shariah advisory and audit.

- **Advisory for Shariah Supervisory Board/ Committee formation**

The Board of Directors forms the Shariah advisory committee/ Shariah supervisory board which is comprised of no fewer than three members and not more than five members, of whom the majority are non-executive members and not members of the Board of Directors. The Shariah advisory committee / Shariah supervisory board will guide and ensure all the activities, to secure the system of transactions, so that any illegal or non-Shariah-compliant activity that is prohibited in Islam will not happen.

- **Shariah Compliance for Financial Contracts**

We provide our financial services to financial institutions to analyze their business models, specifically their financial contracts to guarantee their way of conduct is in line with Shariah standards.

- **Shariah Screening for Indices and Stock**

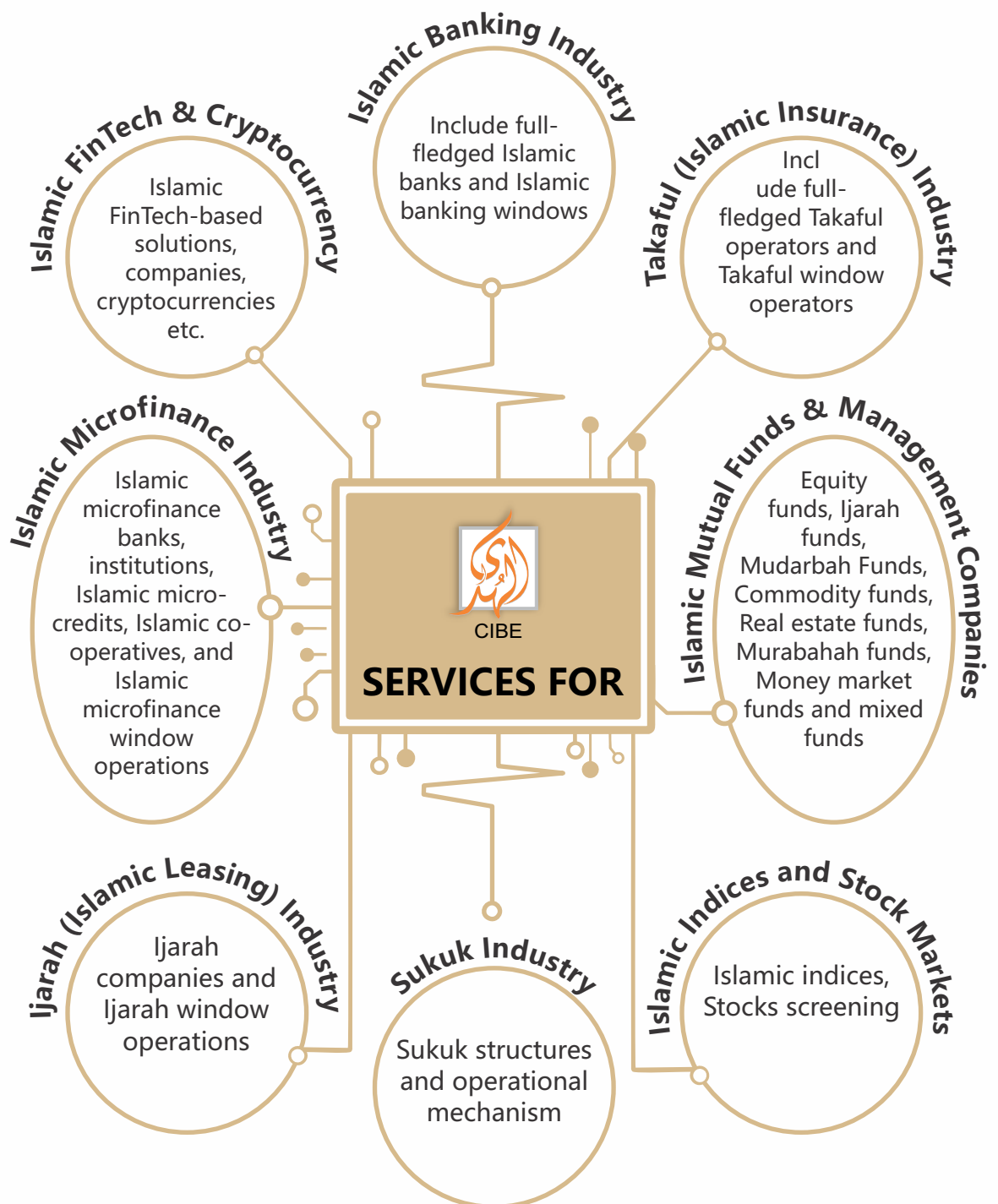
We offer Shariah services for screening the stocks and indices under the light of Shariah rulings. This creates Shariah-compliant investment avenues. Our Shariah advisor along with a professional team enables the stocks to be scrutinized under Shariah laws to provide opportunities for investors looking forward to interest-free investments in the stock market and stock indices.

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## OUR PROMISE

### QUALITY PRODUCTS

All our services meet the required standards and offer you competitive pricing and strict regulatory compliance.

### HIGHLY SHARIAH COMPLIANCE

Our services are carefully designed for strict adherence of the principles of Shariah. Every product we offer is reviewed, approved and overseen by highly respected and independent Shariah scholars.

### SERVICES EXCELLENCE

We are committed to the highest level of professionalism and strive to be respectful, responsive and reliable.

## Our Brands



Takaful Consultancy Wing

SUKUK  
سُكُوك



Centre of Excellence in  
Islamic Microfinance



CENTRE  
OF MODEST  
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CENTRE OF ISLAMIC BANKING AND ECONOMICS

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