IFA | EDUCATION



THE Islamic Finance DIPLOMA

JANUARY 2027 INTAKE

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About IFA

Vision & Mission

The Islamic Finance Advisory (IFA) exists to uphold integrity in the financial landscape and protect the authenticity of Islamic finance.

Established as a trusted body for Sharī'ah advisory, fatwa, and standard-setting, IFA works with institutions, businesses, regulators, and communities to ensure that Islamic finance remains faithful to revelation while engaging with the realities of modern markets.

Our role does not end at the institutional level. IFA also supports individuals in fulfilling their personal financial obligations, from zakāh and inheritance to everyday transactions, so that Muslims can live with clarity and confidence in matters of wealth.

Our mission is not only to approve or audit, but to preserve the principles and purposes (maqāsid) of the Sharī'ah across every financial system, structure, and personal practice.

We stand for clarity, integrity, and foresight, offering guidance that balances scholarly depth with practical responsibility for both the individual and the collective.

About IFA Education

Advancing the GOLD STANDARD in Islamic Finance

IFA Education trains the next generation of thinkers, practitioners, and leaders in Islamic finance. It grew out of the work of the Islamic Finance Advisory (IFA), and it works to the same gold standard, where scholarly depth meets practical relevance.

We start from one conviction. Wealth is an amānah, a trust from Allah, and it must be managed with integrity, justice, and foresight. Those who work in finance carry a responsibility to make it serve the ummah and humanity at large.

IFA sets the standards and provides oversight. IFA Education prepares the people who will carry that amānah forward.

Our programmes:

- Return to first principles, grounding learners in fiqh al-mu'āmalāt and the objectives of the Sharī'ah.
- Engage with today's realities, from global markets and regulation to fintech and ESG.
- Develop confident leaders who can bridge Sharī'ah and finance, question what exists, and build what is missing.



THE

Islamic Finance

DIPLOMA

The Islamic Finance Diploma is the flagship programme of IFA Education: two years of serious study for people who want to understand Islamic finance in depth and put it to work. Its first cohort brought together 130 students from 20 countries.

Its purpose is to form people of substance, who can think critically, apply knowledge responsibly, and lead with vision. It is a rigorous course, not one for passive listening. Students unpick real problems, return to first principles, and design solutions faithful to both the letter and the spirit of the Sharīʿah.

Students arrive from different starting points. Sharīʿah graduates gain modern finance, contracts, and regulation. Finance and economics graduates gain fiqh al-muʿāmalāt and the objectives of the Sharīʿah. Professionals gain the missing link between their expertise and Islamic principles, and with it the grounding to start initiatives, build institutions, and bring new solutions to their field.

The Diploma begins with the foundations of contracts and transactions and works up to advanced instruments and today's hardest questions.

Its aim is to produce custodians of Islamic finance: graduates who treat wealth as an amānah and build systems that serve people, not just profits.

Diploma Objectives



To restore depth and authenticity to Islamic finance by reconnecting it with classical Islamic transactions (mu'āmalāt) and the objectives of the Sharī'ah (maqāsid), while engaging seriously with today's financial realities.



To develop thought leaders who go back to the foundations of our law and craft new solutions, faithful to both the letter and spirit of the Sharī'ah.



To build a paradise-centric approach to wealth, seeing money as a trust from Allah, a means of creating real value, and a tool for serving humanity and the ummah.



To connect knowledge with practice, so graduates can apply Sharī'ah principles with clarity in real-world finance.



To encourage innovation by training students to critique existing models and design principled, practical answers to new challenges, from fintech and ESG to crypto and dispute resolution.

> *It really gives you the energy and the excitement to further your understanding, and it motivates you to want to help the ummah.*
>
> **Sabir Muhiaddin, Cohort 1**

Who Is This For?

This Diploma is designed for those who want to align their knowledge, skills, and careers with the higher principles of the Sharīʿah, and contribute to reshaping the financial landscape. It is especially relevant for:

Students
of Sharīʿah, economics or a related field

Professionals
in finance, law, policy or business

Entrepreneurs
building businesses on Islamic principles

Regulators
shaping how Islamic finance is governed

Imams and community leaders
managing zakāh, waqf and community funds

Anyone
who wants to understand Islamic finance in depth

Taught in English
Arabic helps but is never a barrier.
Every Arabic term is translated and explained.

The Journey

Year 1

Term 1
Jan–Apr 2027

Term 2
May–Jul 2027

Summer

Term 3
Sept–Nov 2027

December Break

Year 2

Term 1
Jan–Apr 2028

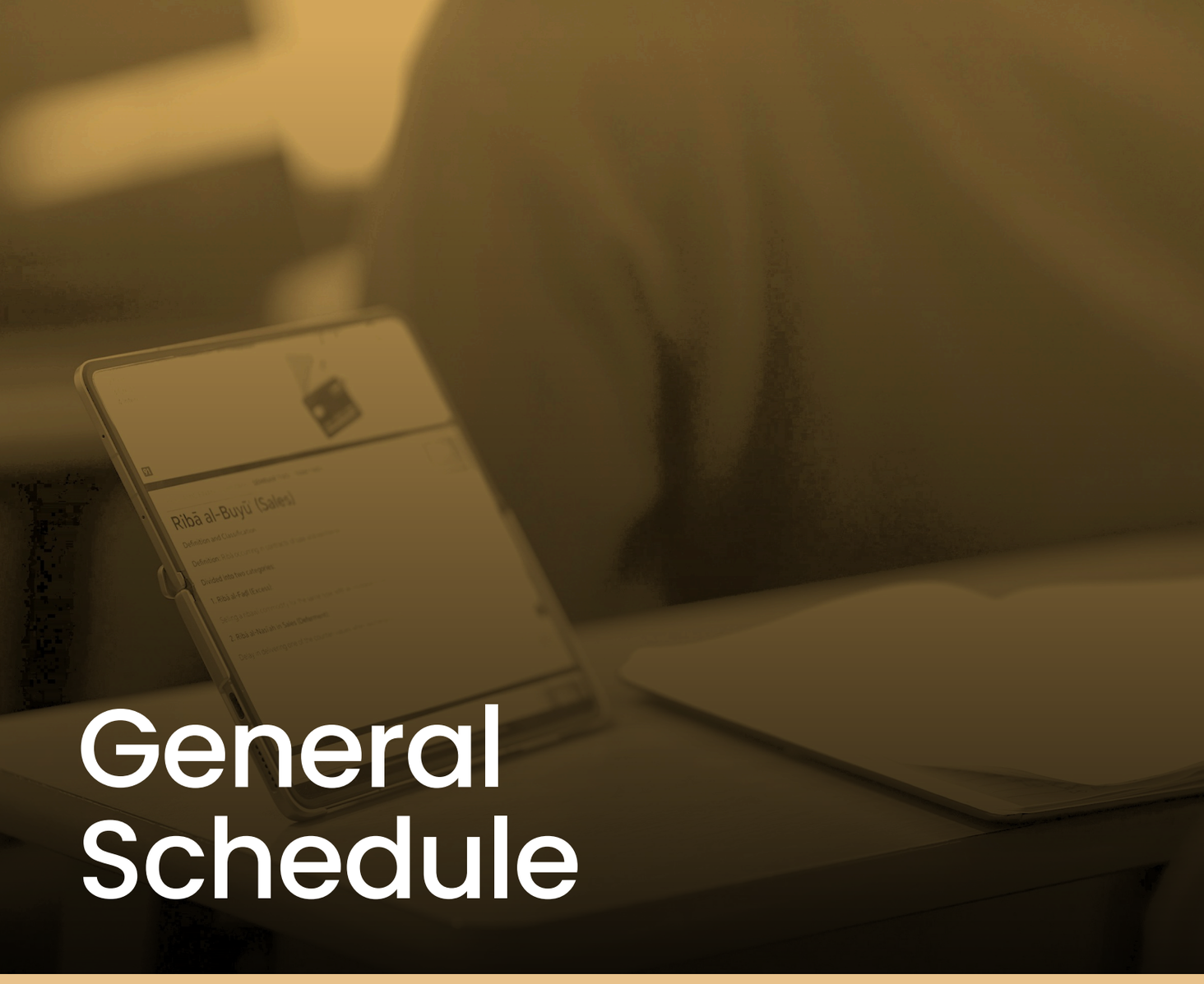
Term 2
May–Jul 2028

Summer

Term 3
Sept–Nov 2028

Capstone Project

Diploma Graduation
Diploma in Islamic Finance, signed by IFA's Panel of Scholars



General Schedule

Weekly Lessons

A new 2-hour lesson every Thursday from 7pm (UK time), to watch when it suits you

A typical term · 10 weeks, then revision and the exam

1	2	3	4	5	6	7	8	9	10	11	12
Lesson	Lesson	Lesson	Lesson	Lesson	Lesson	Lesson	Lesson	Lesson	Seminar	Revision	Exam
Briefing		Q&A		Q&A		Q&A		Q&A			

Recorded lesson, Thursday 7pm, 2 hours Live session, Tuesday 7pm, 1 hour

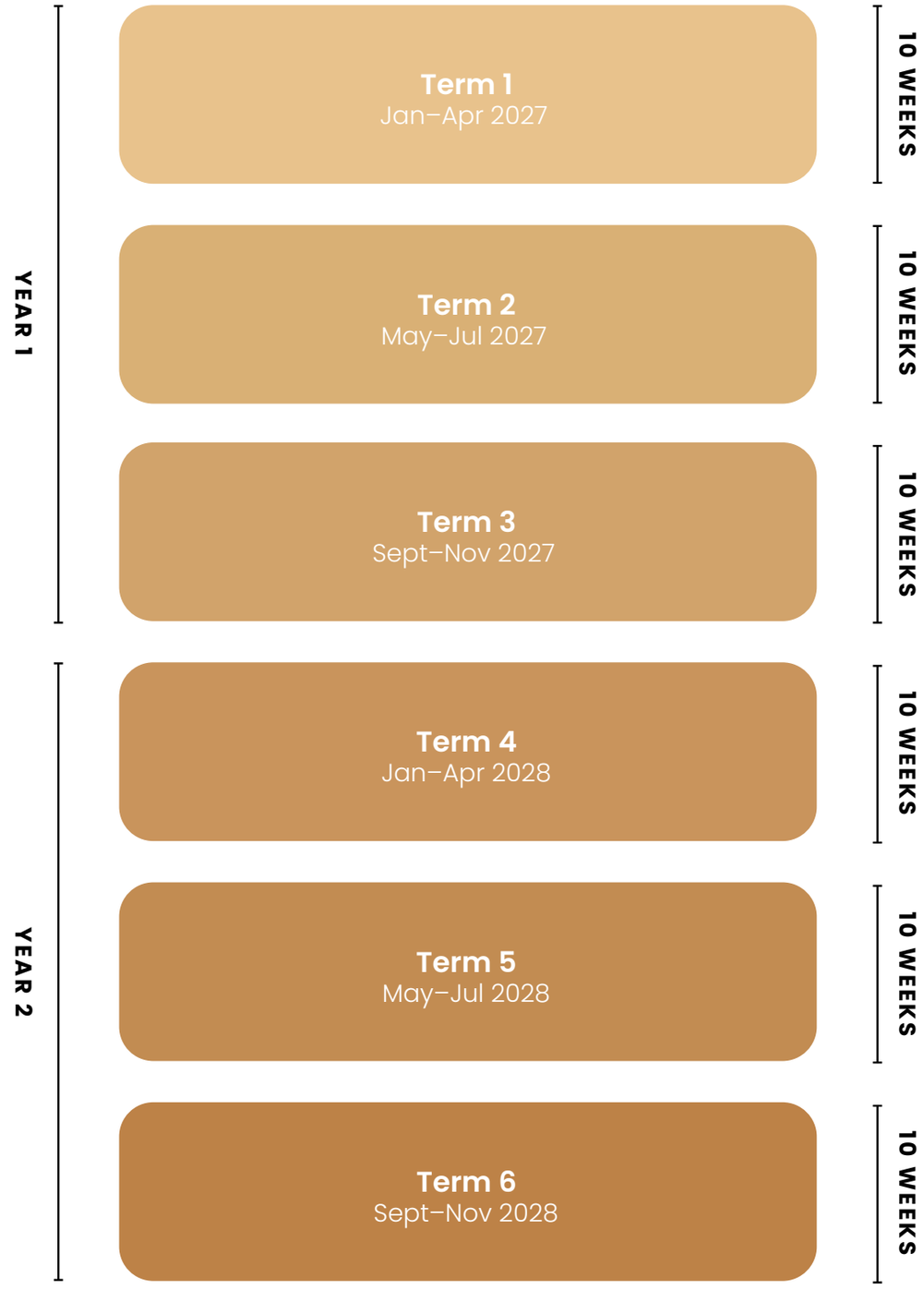
Independent Study

Recommended 1–2 hours weekly

Seminar Day

- One per term
- Located in London or a major UK city
- Live streamed for those abroad

Diploma Structure



Built-in breaks during:

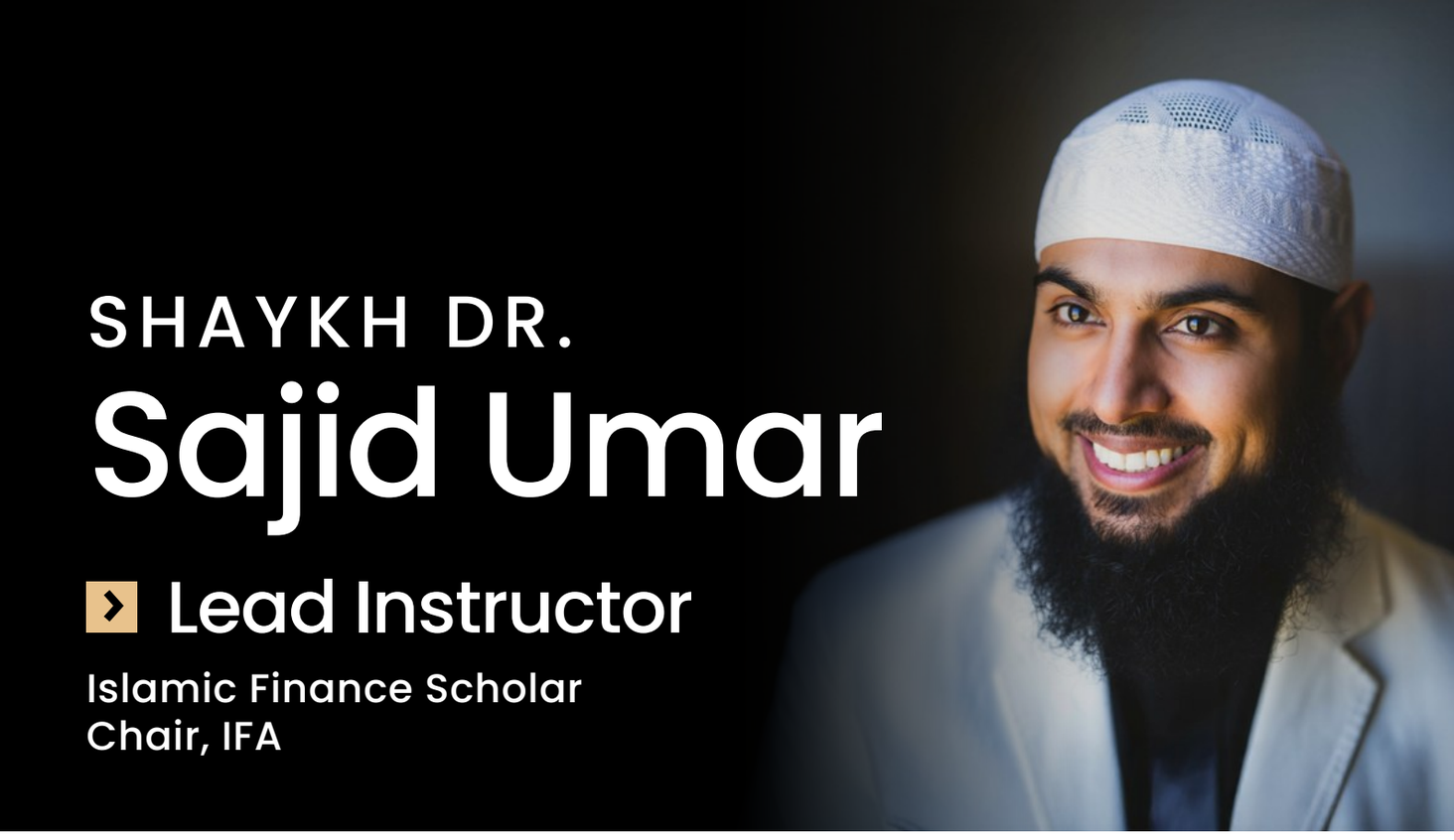
- Ramadan
- First two weeks of Dhul Hijjah
- Summer
- December

Assessed each term:

- Weekly assessments, 60%
- End-of-term exam, 40%



Meet Your Instructors



SHAYKH DR.

Sajid Umar

Lead Instructor

Islamic Finance Scholar
Chair, IFA

Shaykh Dr. Sajid Ahmed Umar initially pursued a first degree in Information Technology and went on to successfully establish an IT business. He later turned his focus to Islamic Studies, completing a 3-year University Diploma in Arabic Language and Islamic Sciences at Imam Muhammad ibn Saud Islamic University. He subsequently attained a bachelor's degree in Sharī'ah and a master's degree in Judiciary (Qadā) with honours from the Higher Institute for Judiciary Studies (Ma'had al-'Alī li al-Qadā).

He trained as a judge and completed a thesis on Liquidity Management using the famous Repurchase Agreement (REPO) contract and its rulings and permitted alternatives. He later earned a PhD in Comparative Islamic Law and Judiciary from the Higher Institute of Judiciary at Al-Imam University, with his two-volume dissertation focusing on Sharī'ah solutions in Financial Risk Management.

Dr. Sajid has contributed significantly to Islamic academic and project development worldwide. He has authored several scholarly articles and dissertations in both Arabic and English across various Islamic sciences and contemporary fields. He is a published reference in Islamic transactions and finance and is a recognised scholar in the fields of zakāh, inheritance, waqf, business, investments, compliance, and financial adjudication.

He currently serves as an Associate Professor at an International Higher Education Institution, and chairs the Panel of Scholars at the Islamic Finance Advisory.



SHAYKH

Fuad Abdo

Instructor

Islamic Finance Scholar
Vice-Chair, IFA

Shaykh Fuad Abdo is a distinguished scholar and professional specialising in Islamic jurisprudence, economics, and Islamic banking and finance.

He graduated with honours from Imam Muhammad ibn Saud Islamic University, College of Sharī'ah, and later obtained a master's degree in Economics and Islamic Banking.

Shaykh Fuad began his career in law and Sharī'ah consultancy, gaining extensive practical experience in legal, commercial, and financial cases. He has since collaborated with numerous Islamic banks and financial institutions in Saudi Arabia and abroad, designing and delivering specialised training programmes in Islamic banking and finance.

Among his notable initiatives are a comprehensive Islamic banking training course for a leading Saudi bank and a specialised programme on zakāh that equipped charitable organisations and mosque committees with sound financial governance practices.

Currently, Shaykh Fuad serves as Vice-Chair of the Panel of Scholars at the Islamic Finance Advisory (IFA), contributing to Sharī'ah oversight, policy development, and standard-setting. He continues to advance the integration of Sharī'ah principles with modern finance, promoting ethical and sustainable growth within the global Islamic finance industry.

Umer Suleman



Instructor

Industry Expert
Chief Islamic Finance & Commercial Officer, IFA

Umer began his career as an auditor at EY before holding senior positions at HSBC and Daiwa Investment Management. He currently serves as Chief Risk Officer and Global Head of Compliance & Sharī'ah at Wahed.

In addition to his executive role, Umer sits on the boards of the UK Islamic Finance Council (UKIFC), Cambridge Muslim College, and the Muslim Legal Fund. He is also an advisor to the Islamic Finance Advisory (Scholars Council) and co-founder of the National Waqf. His advisory work extends to several Islamic fintech startups.

In 2016, Brummell magazine named Umer "One to Watch" in the City of London, recognising his leadership in Islamic finance and his role on the steering committee of the Cube Network, an umbrella group for professional Muslim corporate networks.

Umer holds a degree in Economics and Management from Royal Holloway, University of London, and has completed postgraduate studies at Manchester Business School and Harvard University. He is a published author on the topic of Islamic fintech and waqf and has appeared on various TV channels such as Al Jazeera, the BBC and Sky, and has been quoted in various mainstream publications, such as The Economist and The Financial Times.

Umer was amongst the first cohort to graduate from Sabeel and continued his studies of the sacred sciences with various teachers. He is a regular khateeb in his locality and an international speaker on Islamic finance and leadership.

Omar Sheikh



Instructor

Industry Expert
Managing Director, GEFI

Omar is the Managing Director of the Global Ethical Finance Initiative (GEFI) and Board Member of the UK Islamic Finance Council (UKIFC).

A Chartered Accountant by profession, he specialises in ethical/ responsible finance, Islamic finance, and private equity. He has extensive experience in financial services and has advised multiple governments and regulators on ecosystem building as a leading advocate for sustainable and Islamic finance. His background includes working with EY London, where he qualified as a CA and was the former Head of Islamic Finance.

Through his GEFI work, Omar has established a number of initiatives, including the Path to COP, the SDG Financial Products platform with UNDP, which promotes innovative financing structures for the SDGs, the Global Islamic Finance and UN SDGs Taskforce launched with the UK Government and IsDB, and the award-winning interfaith Edinburgh Finance Declaration, the world's first shared-values approach to finance between Islamic finance and the Church. He also served on the Board of the University of Oxford Faith-Aligned Impact Finance Project.

Omar received a BAcc and a PhD from the University of Glasgow along with an Honorary Doctorate from Heriot-Watt University conferred for his work in developing ethical finance. Beyond finance, he is actively involved with Colourful Heritage which works with Glasgow Museums to preserve and celebrate South Asian heritage in Scotland, The King's Trust Scotland and Olivewood Primary School.

Safdar Alam



Instructor

Industry Expert
Chairman, Wahed Ventures

Safdar Alam is a seasoned investment banker with a specialty in Islamic finance, holding an illustrious career working for renowned banking giants including UBS, Crédit Agricole, and J.P. Morgan, where he was Global Head of Islamic Structuring. He has advised multiple governments and was instrumental in shaping pioneering financial instruments within the field.

He brings an expert knowledge of transactions and structures used in the global financial markets, including sukuk, investment funds, treasury products, hedging instruments, and structured products. Safdar has advised several governments as they entered Islamic finance, within the GCC, Europe, Asia and Africa.

After his investment banking career, Safdar moved into Islamic fintech, being the co-founder of an Islamic digital banking platform, and currently supports a large Islamic fintech in developing their alternative investment business, covering venture capital and real estate investments.

Safdar also possesses a robust academic perspective, having authored several books within Islamic finance and developed a postgraduate Islamic finance course at Queen Mary University on Islamic law and Islamic finance. He is deeply invested in education and has spearheaded multiple training programmes, aiming to foster the next generation of Islamic financiers.



Visiting Faculty

Guest Instructors

Islamic Finance Scholars, Industry Experts and Subject Matter Specialists

IFA draws on a global network of scholars, practitioners, and thought leaders who contribute as guest instructors. From senior Sharī'ah jurists and academics to market leaders, regulators, and innovators, each guest is invited for their recognised mastery of the topic at hand, so students learn directly from those advancing the field of Islamic finance.

National and international contributors enrich the programme with diverse perspectives, real-world context, and advanced understanding.

Their involvement connects students directly to the pulse of Islamic finance worldwide, turning theory into lived experience and reinforcing IFA's commitment to developing principled, forward-thinking professionals.

> *I've met a group of very intelligent, committed people. I think everybody is very fortunate to have that resource at their disposal.*
>
> **Tarek El-Diwany, guest lecturer, Seminar 2**



Curriculum Overview

Across eight integrated themes, the Islamic Finance Diploma moves from timeless principles to contemporary practice, building depth, clarity, and impact along the way.

Curriculum Cores

ONE

Foundations of Islamic Finance

Begin with the intellectual and ethical roots of financial activity in Islam. Explore how revelation, reason, and justice shape the principles that govern wealth and exchange.

Key Themes:

- Qur'ān & Sunnah in finance
- Maqāsid al-Sharī'ah
- Nature of wealth & money
- Justice & equity

TWO

Contracts & Transactions

Study the classical structures that form the heart of Islamic commercial law, and understand how they guide modern financial dealings.

Key Themes:

- Exchange & partnership contracts
- Risk, profit, and loss
- Ownership & consent
- Validity & enforceability

THREE

Capital Markets & Institutions

Examine how Islamic finance operates across systems and sectors, from banking and insurance to capital markets, investments, and regulatory governance.

Key Themes:

- Sukuk & funds
- Investment instruments
- Product structuring
- Takaful
- Islamic banking models
- Regulation & Sharī'ah governance
- Market oversight

FOUR

Contemporary Issues & Innovation

Engage with the forces reshaping the financial landscape and the questions they raise for Islamic thought and practice.

Key Themes:

- Fintech & digital finance
- Crypto & CBDCs
- ESG & sustainability
- Public finance & taxation
- Islamic finance in minority contexts
- Investment screening and ethics

FIVE

Ethics & Law in Modern Society

Explore how Islamic legal and ethical frameworks shape social and economic behaviour. Understand the moral foundations that link financial justice to broader societal well-being.

Key Themes:

- Fiqh of transactions
- Legal responsibility
- Social justice
- Moral accountability
- Ethical governance

SIX

Applied Practice & Social Economy

Connect finance to lived realities, from households to communities, and explore how Islamic financial principles guide real-world responsibility and impact.

Key Themes:

- Family finance
- Wills & inheritance
- Zakāh & wealth distribution
- Social finance
- Ethical leadership

SEVEN

The Future of Islamic Finance

Explore the next frontiers of Islamic finance across markets, policy, and thought. Identify global trends and the roles Muslim professionals will play in shaping ethical financial systems.

Key Themes:

- Global trends
- Policy & governance
- Capitalism & alternatives
- Thought leadership
- Vision for reform

EIGHT

Principles & Practice

Bring your learning together in a final applied or research project that unites scholarship, analysis, and creativity. Demonstrate the insight and integrity expected of a future custodian of Islamic finance.

What Sets This Diploma Apart

Scholars and Practitioners, Side by Side

The Diploma is taught by people who both preserve the tradition and move the field forward.

Scholars grounded in fiqh al-mu'āmalāt teach alongside industry leaders who shape markets, policy, and innovation.

That pairing is rare in formal education. Revelation meets regulation, and scholarship meets the boardroom.

Guest instructors and specialists join from around the world, bringing insight from their own work in Sharī'ah governance, markets, and policymaking.

IFA oversees the teaching and its quality, holding it to the same rigour as its advisory and standard-setting work.

Students learn inside the network they will one day work in, where principles are applied as well as studied.

> *We've studied the fiqh of mu'āmalāt in classical books, so it's really nice to have the shuyūkh go through the same concepts, but in modern applications.*
>
> **Usama Faruqui, Cohort 1**

Professional Engagement & Pathways

Beyond structured study, the Diploma serves as a bridge between learning and meaningful professional engagement.

Students interact directly with instructors and guest contributors through discussions, Q&A sessions, and guided reflections on emerging developments in the field.

Those who demonstrate commitment and excellence are supported through mentoring and introductions to practitioners who recognise depth and potential.

Through these experiences, participants gain something enduring: a growing community of scholars and professionals committed to restoring balance, trust, and purpose to the financial world.





Fees & Scholarships

An Investment in Your Future

The Islamic Finance Diploma is a two-year programme designed to form individuals who can think critically, act responsibly, and lead with vision.

The fees represent a mutual investment. As a student, you invest your resources and commitment. As IFA Education, we invest our teachers, our experience, and our vision.

Together, this partnership ensures the Diploma achieves its goal: developing people who will shape the future of Islamic finance with depth, balance, and integrity.

MONTHLY	YEARLY	ONE-OFF
£125	£1,295	£2,400
£3,000 TOTAL	£2,590 TOTAL	£2,400 TOTAL

Scholarships

Scholarships are funded by partner sponsors, so the number available each year depends on sponsorship and none are guaranteed. Where places are available, they go to individuals who demonstrate outstanding potential or meaningful contribution to advancing the Islamic finance space. To secure your place, we recommend enrolling rather than waiting on a scholarship.

Sponsorships & Support

Those able to do so are encouraged to seek sponsorship or support from their institutions, employers, or community networks, in the spirit of shared responsibility and partnership at the heart of Islamic finance.

> *Beyond the technical material, the biggest shift for me has been mindset: learning to evaluate transactions and wealth through a lens of values and purpose, not just profit and money creation.*
>
> **Abdur Rahman Khan, Cohort 1**

Enrolment

Register Your Interest

↓

Fill in a Short Online Form

↓

Have a Chat with Us

↓

Onboarding

↓

Induction

Enrolment closes Friday 8 January 2027

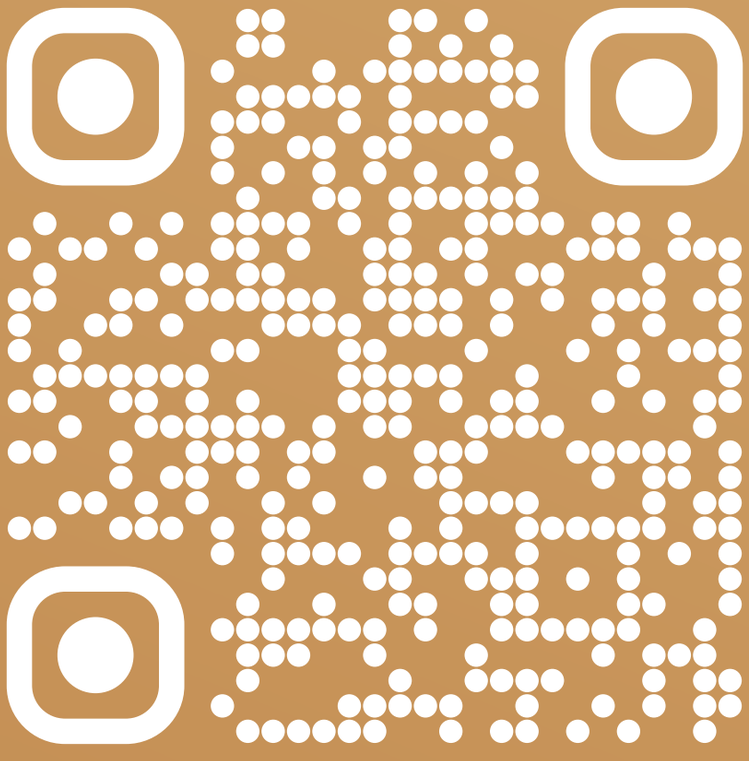
Term 1 begins Monday 11 January

Join a generation of thinkers, practitioners, and custodians shaping the future of Islamic finance.

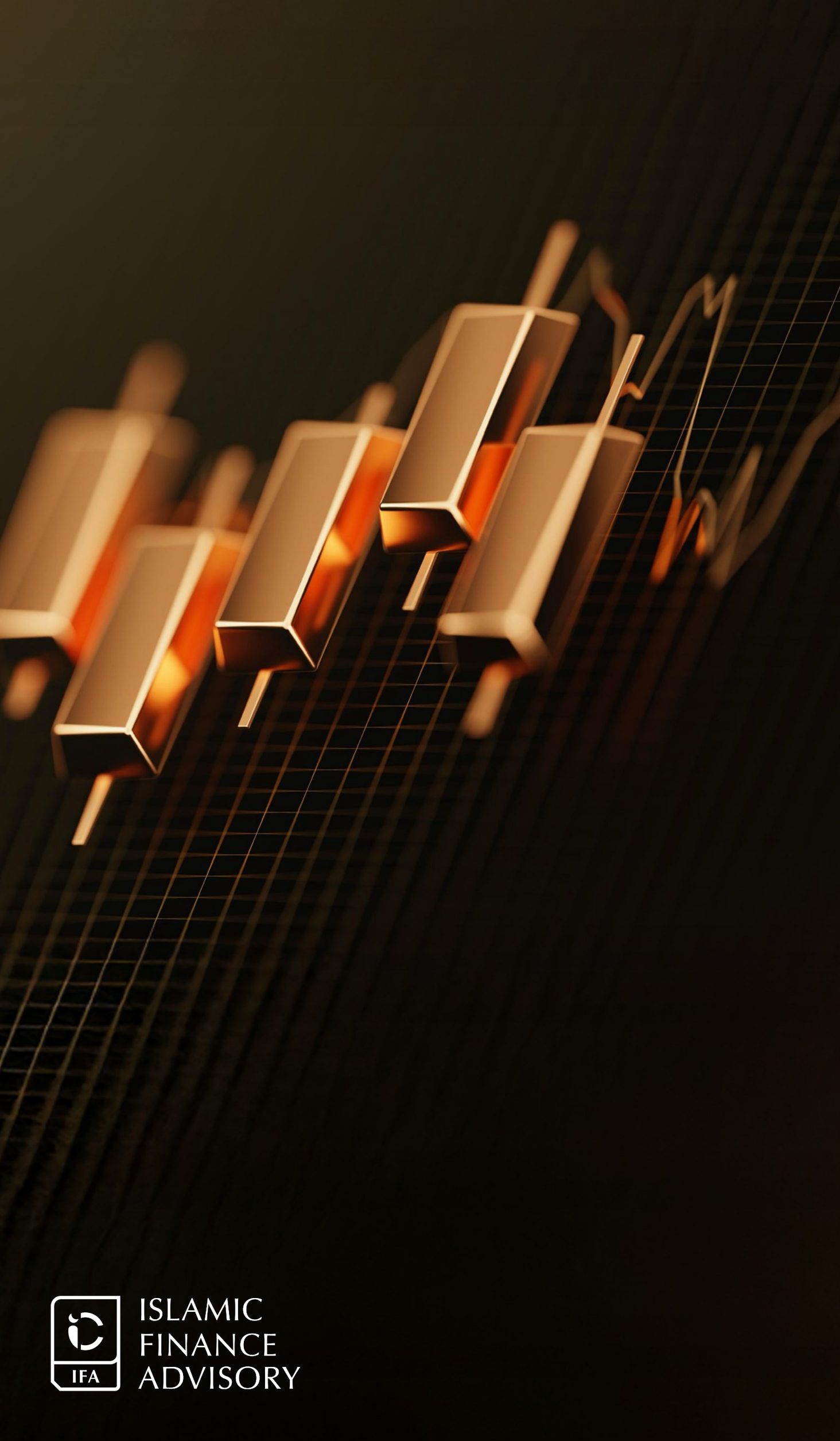
admissions@ifaeducation.com

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YOUR INTEREST



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