



# Islamic Financial Planning (IFP)

**Islamic Finance** is the new buzzword finance community and Malaysia is fast emerging as a global hub and world leader in this fast developing field. The Islamic Financial Planning Course (IFP) course provides an understanding of Financial Planning in an Islamic perspective.



## Islamic Financial Planner's Course Overview

The IFPC course is developed to provide an understanding of Financial Planning in an Islamic perspective. Similar to Conventional Financial Planning, which involves taking a broad view of one's financial affairs covering many areas of wealth management, and then going through a step-by-step process to solve financial challenges to achieve financial goals; Islamic Financial Planning goes several steps further. It also takes into consideration, areas of concerns of Muslims such as Zakat (tithe), Pilgrimage Planning, Faraid Law of Distribution, Shariah based Investments and Takaful planning for Muslims.

ISLAMIC FINANCIAL PLANNER is designed especially for professionals and executives serving the retail segment of the Islamic financial market. The continued innovation of Islamic financial products and growing demands of discerning Muslim retail clientele call for higher standards of competency and ethical practice of financial planning professionals. Coupled with the Government's drive to turn Malaysia into an International financial center for Islamic Finance as the backdrop, the introduction of this program is to forge Malaysia's leadership in Islamic Finance.

The training syllabus covers six modules covering all aspects of financial planning, similar to the CFP®, but will be in full compliance with Syariah principles and Islamic tenets.





**Bank Negara Malaysia**

## **BNM recognised Islamic Financial Planner (IFP) for Financial Adviser's representative**

FPAM is pleased to announce that its Islamic Financial Planner (IFP) qualification has been recognised by Bank Negara Malaysia (BNM) for the purpose of becoming a Financial Adviser's representative. The business of financial advisory in respect of insurance products is a regulated activity under the purview of BNM.



**Suruhanjaya Sekuriti**  
Securities Commission  
Malaysia

## **SC recognised IFP for CMSRL for Financial Planning**

FPAM is pleased to announce that its newly developed IFP qualification has been recognised by Securities Commission for the purpose of applying for a Capital Markets Services Representative's License (CMSRL) to carry out the regulated activity of financial planning.

IFP prepares candidate to be a competent financial planner capable of meeting the financial planning needs of the consumer in conformity to Shariah. The Islamic Financial Planner shall be equipped with all the necessary knowledge of financial advisory for the retail market.

At the end of the program, the candidate should be able to:

- Have clear appreciation of Islamic financial planning
- Guide clients through the financial planning process
- Advise clients on how they may achieve their financial goals and al-falah
- Implement and monitor the financial plan for the client

## **Course Objectives**

- Gain the Understanding and Knowledge of both the fundamentals of Shariah and Islamic Financial Planning.
- Acquire Basic Skills and Competency to develop an Islamic Financial Program for YOUR Clients.
- Be able to Compare the Conventional and Islamic Financial Planning.
- Be able to Discuss the History and Development of Islamic Financial Planning at global level.
- Be able to implement and monitor the financial plan for client.



## **Benefits**

- Be a PIONEER in the Islamic Financial Planning Industry!  
The modules covered both the Shari'ah and Financial Planning Fundamentals.
- Develop an Understanding of Wealth Management & Distribution from the Islamic Perspective.





***We envisage a big demand by the Islamic finance industry for IFP training in the near future and strongly encourage CFP holders and other qualified candidates to take the IFP Challenge to boost the number qualified IFP Trainer.***

## **Entry Requirements:**

**Candidates must have a minimum of:**

- Sijil Pelajaran Malaysia or equivalent; and relevant working experience in the financial services industry.

**IFP Challenge Status (exempted for 5 modules) - Who is eligible to apply?**

- CFP, RFP and ChFC holder
- Master or Doctorate degree holder in Islamic banking and finance
- Full-time lecturer at University teaching business, accounting or finance subjects holding at least a Master degree
- Bachelor degree holder in Islamic studies or from Islamic Universities with 5 years minimum working experience in the Islamic financial services industry
- At least a Bachelor degree holder in any discipline with 15 years minimum working experience in the Islamic financial services industry
- Candidates who are eligible to apply and sit for Challenge Status Examination will skip IFP Module 1-5 and go direct to IFP Module 6. However, they must attend a 3-day preparatory course in Islamic Financial Planning Fundamentals (at KMDC, we offer one extra day, i.e. 4-Day Preparatory Course).



## **Mode of Instruction:**

The course will be conducted by facilitators who have extensive experience in the field of Islamic Finance, Financial Planning and Advisory. Minimum of 40 hours classroom training for each module.

## **Who Should Obtain IFP:**

Within the retail segment of the Islamic financial market, the IFP designation is highly relevant to:

- Takaful agents
- Retail/Personal financial services executives and managers
- Unit Trust agents
- Wealth management executives and managers
- Estate planners
- Financial planning professionals



## IFP Certification Course Outline

### Module 1: Fundamentals of Islamic Financial Planning

This module provides an overview of the IFP program and basic knowledge of being an Islamic financial planner.

### Module 2: Risk Management & Takaful Planning

This module provides knowledge on risk management from the conventional and Islamic perspective and its relation to Takaful, to explain and familiarize with Takaful and its products and services.

### Module 3: Islamic Investment Planning

This module equips candidates with knowledge and skills on investment planning focusing on Shariah compliant investments and contracts.

### Module 4: Zakat & Tax Planning

This module equips candidates with knowledge on Zakat and Tax planning with focus on Individual taxation.

### Module 5: Islamic Estate, Retirement & WAQF Planning

This module equips candidates with knowledge of Estate and Retirement planning from conventional and Islamic perspectives and the planning tools with special focus on Waqf (Philanthropy).

### Module 6: Plan Construction & Professional Responsibilities

This module equips candidates with adequate knowledge of a systematic process to gather, analyze and synthesize information from clients in order to develop and implement a comprehensive Islamic financial plan.

## Assessments:

Module	Methods of Assessment
Module 1, 2, 3, 4 and 5	2-hour Examination for each module (60 Multiple choice questions)
Module 6	Part A: 3-hour Examination (60 Multiple choice questions) Part B: 3-hour Examination (Case Analysis and Essay)



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