SHARIAH REGISTERED FINANCIAL PLANNER (SHARIAH RFP)

ENTRY REQUIREMENT

Degree or its equivalent

Programme Content - The topics of the module includes

MODULE 1  Fundamentals of Shariah Financial Planning
1. Shariah Framework on Financial Planning
2. Regulatory Framework and Shariah Guidelines for Financial Planners
4. Shariah Concepts in Muamalah
5. Risk Management and Wealth Protection
6. Islamic Investment Planning
7. Zakat and Tax Planning
8. Islamic Estate Planning
9. Islamic Retirement Planning

MODULE 2  Risk and Takaful Planning
1. Risk Management
2. Processes in Risk Management
3. Risk Management in the Islamic Point of View
4. Importance of Risk Management in Islam
5. Concept of Family Takaful
6. Operational Workflow of Family Takaful
7. Types of Family Takaful Schemes
8. Concept of General Takaful
9. Operational Workflow of General Takaful
10. Investment Linked Takaful
11. Takaful Agent Ethics and Codes of Conduct

MODULE 3  Shariah Investment Planning
1. Basic Concepts in Islamic Investment
2. The Philosophies of Islamic Economics and Finance
3. Elements of Contracts According to Shariah
4. Shariah-compliant Instruments
5. Portfolio Diversification and Portfolio Theories
6. Portfolio Diversification and Asset Allocation
7. Overview of Portfolio Management
8. Portfolio, Return and Risk Measures
9. Investment in the Share Market
10. Investment in Sukuk and Other Fixed Income Securities
11. Islamic Structured Products and Derivatives
12. Investment in Shariah-based Unit Trust Funds
13. Investment in Real Estates
14. Financial Statement Analysis
15. The Principal Tools of Analysis
16. Portfolio Management and Monitoring

MODULE 4  Zakat & Tax Planning
1. Introduction to Malaysian Income Taxation
2. Resident status of individuals and other persons
3. Computation of Chargable Income
4. Chargable income of a Person
5. Employment Income
6. Investment Income
8. Business Taxation – Computation of Statutory Income
10. Zakat for Individuals in Malaysia
11. Types of Zakat
12. Implementation of Zakat & Tax Planning in Malaysia
13. Calculation of Zakat
14. Relationship between Zakat and Tax for Individuals in Malaysia
15. Tax Administration
16. Tax Planning

MODULE 5  Shariah Estate Planning
1. Islamic Concept of Wealth and Its Ownership
2. The Need for Shariah Estate Planning
3. Tools of Shariah Financial Planning
4. Shariah Estate Planning for the Purification of Wealth
5. Hibah
6. Waqf
7. Wasiyah (Wills)
8. Faraid: History, Concept and Principles
9. Faraid: Distribution of Estate
10. Administration of Estate
11. Jurisdiction of High Court
12. Public Trust Corporation (Amanah Raya Berhad)
13. Shariah Court

MODULE 6  Retirement Planning
1. Definition of Retirement Planning
2. The Purpose of Retirement Planning
3. Phases in Retirement Planning
4. Accumulation Phase
5. Retirement Phase
6. Understanding the Retirement Planning Process
7. Determination of Lump Sum Need or Required Retirement Capital
8. Risk and Risk Profiling in Retirement Planning
9. Analyzing Investment Risk
10. Understanding Risk and Investment Volatility
11. Preliminary Factors for Consideration in Retirement Portfolio Construction
12. The Essential Components of a Retirement Portfolio
13. The Steps Involved in Portfolio Construction
14. The Malaysian Pension Landscape
15. The Objectives and Benefits of PRS
16. The Benefits of PRS
17. PRS Regulatory Framework
18. PRS Regulations
19. PRS Guidelines
20. Key Components of the Framework

MODULE 7  Applications in Shariah Financial Planning
1. The Shariah Framework of the Financial Planning
2. Criteria of the Islamic Financial Planning
3. The Six Step Financial Planning Process (Developing the Client-Practitioner Relationship
5. Understanding the Cycle of Wealth from Islamic Perspective
6. Knowing Your Client, Financial Needs Analysis and Getting the Client to Disclose Private Information
7. Importance of Setting Objectives
8. Determining the Client’s Goals and Objectives
9. Data Gathering - Understanding the Fact-Finding Process
10. Establishing the Cash Flow Statement and Budget
11. Understanding the RFP Practice Standards on Data Analysis
12. Constructing the Financial Plan
13. The Process of Presenting the Plan
14. Understanding the RFP Practice Standards on Plan Development and Presentation
15. Role of the Financial Planner Who Implements the Financial Plan Recommendations
16. Justification in Needing Financial Plan Reviews
17. Establishing the Monitoring and Review Responsibilities

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