



## Certified Shari'ah Auditor



### AAOIFI at a glance

**1991**

Founding year

**162**

Member institutions

**119**

Active standards and technical pronouncements

**5**

Areas of Standards Development

**5**

Fellowships and certificate

AAOIFI, a non-profit organisation founded in 1991 and headquartered in the Kingdom of Bahrain, is primarily responsible for the development and issuance of standards for the global Islamic finance industry. These standards are recognised by at least 53\* regulatory and supervisory authorities (RSAs) in 58\* countries and were developed by a team of leading Shari'ah scholars, regulators, professionals and researchers.

\* As of Dec 2022

### Governance of capacity building function of AAOIFI

**14**

Members of AAOIFI Education Board (AEB)

**15**

Members of Curriculum Review Committee (CRC)

**14**

Members of Examinations Review Committee (ERC)

**14**

Members of the Translation Review Committee (TRC)

The AAOIFI Education Board (AEB) ensures that the AAOIFI's function of capacity building is carried out transparently. There are a total of 60 members on the board, its subcommittees and working groups, in addition to several consultants and vendors who contribute to the function, representing at least 20 countries, with the majority being AAOIFI fellows.

### Capacity building programs of AAOIFI

Fellowships	Currently offered in
Certified Islamic Professional Accountant (CIPA)	Arabic, English and Russian
Certified Shari'ah Expert (CSE)	Arabic
Certified Shari'ah Auditor (CSA)	Arabic

  

Certificate	Currently offered in
Certificate of Proficiency in Financial Accounting Standards (CPFAS)	English
Certificate of Proficiency in Financial Shari'ah Standards (CPSS)	English, Arabic, Russian, French, and Turkish

### CSA at a glance

**2023**

CSA launched

**4**

Modules

**1**

year practical experience requirement

**325**

hours of self-study required, at minimum

**65+**

Registration and examination centres

CSA is a fellowship program to develop human resource for Islamic financial institutions' internal Shari'ah audit, external Shari'ah audit, and Shari'ah compliance functions. The primary objective of the program is to equip candidates with the technical knowledge and professional skills required to prepare and conduct risk-based Shari'ah audits and compliance reviews in accordance with AAOIFI standards, other international standards and global best practices. The program emphasizes practical knowledge and real-world applications to enhance and optimize the learning experience.

### Why become a CSA Fellow?

In addition to becoming a member of our community of 2800+ AAOIFI fellows from 74 countries, the CSA fellowship offers a powerful learning experience and excellent career opportunities.

Powerful learning content	Excellent career opportunities
<ul style="list-style-type: none"> <li>The program is based on AAOIFI standards which are the result of the industry's founders', scholars' and practitioners' knowledge, experience, and wisdom.</li> <li>In addition to Shari'ah audit, the program covers accounting, risk management and governance topics to promote multidisciplinary learning.</li> <li>By fulfilling the practical experience requirement (PER), CSA candidates will gain invaluable experience in Shari'ah audit and compliance review activities in an IFI.</li> </ul>	<ul style="list-style-type: none"> <li>Regulatory and supervisory authorities are increasingly adopting AAOIFI standards, creating a demand for personnel who can correctly interpret and implement the standards.</li> <li>CSA is backed by AAOIFI – an institution which is widely regarded as one of the most influential standard-setting institutions in the global Islamic finance industry.</li> <li>Globally, regulators, Islamic financial institutions, professional accounting organisations, and training centers are expected to recognise CSA as benchmark qualification in Shari'ah audit.</li> </ul>

# 1 Language

Currently, the program is offered in Arabic.

# 2 Registration

**Eligibility criteria:** To be eligible for CSA fellowship, candidates must hold a bachelor's degree or a professional qualification in accountancy and auditing.

Registration deadlines for 2024 examinations:

For March examination	04 Feb 2024
For September examination	22 Aug 2024

# 3 Curriculum

CSA consists of four modules and a one-year practical experience requirement (PER).

		Weightage
Module 1	Shari'ah Standards (SS)	%25
Module 2	Shari'ah Audit, Governance and Ethics (SAGE)	%35
Module 3	Financial Accounting and Auditing (FAA)	%20
Module 4	Business and Regulatory Environment (BRE)	%20
PER	Duration	1 year
	Place of PER	Any pre-approved institution
	Supervisor	Any pre-approved Shari'ah auditor
	Deliverable	Submission of periodic and final reports to AAOIFI
	Requirement	Fulfilment of Shari'ah audit related work performed at IFIsPlace of PER
	Exemption	Provided on a case-by-case basis. Alternative to PER: candidates will be required to submit two 7,000-5,000 word research papers on a pre-approved related topic.

# 4 Exemptions

**Module exemption(s):** Exemption(s) are generally offered as tabularised hereunder:

Module name	Exemption criteria
SS	CSAA and CSE fellowships
SAGE	No exemption
FAA	CIPA fellowship
BRE	CIPA and CSE fellowships or any professional qualification of a body recognised by IFAC

**PER exemption:** Criteria for partial and full exemption from PER is as follows:

Partial (-6months exemption)	Full exemption
<ul style="list-style-type: none"> <li>3 years of experience in internal and / or external Shari'ah audit for an Islamic financial institution.</li> </ul>	<ul style="list-style-type: none"> <li>More than 3 years of experience in internal and / or external Shari'ah audit for an Islamic financial institution.</li> </ul>

# 5 Fee and discounts

The CSA program fees is USD 2,200. The fee comprises the registration fee, four study texts, four mock examinations (one per module), four examination sittings (one per module), the PER fee, and the CSA certificate fee (including its postal expenses).

These discounts apply:

Criteria for discount	Description	Discount	
Opting for soft copy of study text		%15	
Developing market discount	Based on GDP per capita	Medium (if GDP > %50 of world average of USD 11,000) Low (if GDP < or = %50 of world average)	%15 %30
	Based on Islamic finance market share (MS) of the total banking assets of the country	Medium (if MS > or = %5 but < %10) Low (if MS < %5)	%7.5 %15

*In the event that both GDP discount and the MS discount are applicable, only the GDP discount will be applied.*

*The AAOIFI website contains information about developing market discount.*

# 6 Examinations

The 2024 examination schedule is as follows:

Module	1st Window	2nd Window	Duration (hrs)	Format
SS	4 March 2024	23 Sep 2024	3	Multiple Choice Questions (MCQs) and scenario vignettes
SAGA	5 March 2024	24 Sep 2024		
FAA	5 March 2024	24 Sep 2024	2	
BRE	6 March 2024	25 Sep 2024		

# 7 CSA fellowship

To become a fellow of the CSA, the candidate must:

1. pass all four modules (or qualify for module exemption(s));	2. earn a passing grade in PER;	3. meet the eligibility criteria; and	4. pay any applicable dues.
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To maintain the CSA fellowship, the CSA fellow must:

1. pay an annual fellowship fee beginning in the second year of fellowship. If the fellow has passed additional AAOIFI fellowships, a 30% discount is offered; and	2. annually complete Continuing Professional Development (CPD) requirements.
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The CSA fellowship provides the following benefits:

- prestige by appending the letters "CSA" to one's name;
- publication of the candidate's name on the AAOIFI website;
- recognition by IFIs and regulators;
- career advancement;
- complimentary seats and discounted rates for AAOIFI online workshops;
- free online access to AAOIFI standards.

For more details, visit us at [www.aoifi.com](http://www.aoifi.com) or submit your query at [csa@aoifi.com](mailto:csa@aoifi.com)

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\* for latest information, visit [www.aoifi.com](http://www.aoifi.com)