



PRESS RELEASE

Praesidium PTE appointed as the First SII Accredited Training Provider Offering the Islamic Finance Qualification (IFQ) in Singapore

Today, the Sharia'a finance and banking industry is one of the fastest growing markets in the world and is estimated to be worth more than US\$1 trillion dollars in the next 2 years. Unaffected by the subprime crisis, projections suggest that this market will grow by 15% per year over the next decade and will account for 60% of the savings of the World's 1.2 Billion Muslim community, in that same period.

The Securities & Investment Institute (SII), the leading financial services educational body in the area of Islamic finance, first announced the development of its benchmark Islamic Finance Qualification (IFQ) in 2005. This has captivated global interest, and last year the IFQ was sat by 285 candidates around the world. Today, SII confirms Singapore as its first choice for the regional launch of the IFQ. The Institute is also working with financial services regulators throughout the Middle East including all the Gulf Corporation Council countries (GCC).

Ruth Martin, Managing Director of SII said, "I am delighted that SII is launching the Islamic Finance Qualification, IFQ, in Singapore. IFQ is sold in 53 countries and has become a required qualification in a number of finance houses and government institutions around the globe. It has just become the first and only Islamic finance qualification on the UK list of recommended examinations. I am also pleased that Praesidium, which has experience of training for the IFQ in the Gulf, is our chosen training partner."

"Singapore as a regional economic hub is ideally located to reach to the developing countries of S.E.Asia to provide service and products to the rapid growth in the Islamic Finance industry.

The launch of the SII Islamic Finance Qualification from Singapore provides the perfect tool for consumers in the region to gain the prerequisite background to assess wholesale instruments, such as Sukuk, Islamic Bonds or retail products such as Islamic mortgages. At only SGD2,800, the qualification is a two-hour diploma level examination, coupled with a 2 day intensive training by Praesidium", said Mona Poomy MSI, Executive Vice President, SII ASEAN.

Praesidium PTE, a subsidiary of Dubai based Praesidium LLP has been appointed as the first SII Accredited Training Provider offering the Islamic Finance Qualification (IFQ) in Singapore. The appointment is well timed as Praesidium prepares for the launch of its Singapore office providing, amongst others, Islamic Finance advisory services into Asia. Praesidium has a proven track record in providing the IFQ in the Middle East and the firm has a highly regarded and formidable advisory arm offering Islamic Finance services to governments, financial institutions and

regulators worldwide. In March of 2008 Praesidium in collaboration with the Dubai Government through the Dubai International financial Centre (DIFC) launched a guide book on doing Islamic Finance business in the DIFC.

“Singapore could become a very important player in Islamic Finance. The Government has put in place interesting initiatives to support the industry. Our decision to be in Singapore is to compliment those very initiatives and help in training and educating the market. Our know how and track record on the advisory side of our business could help in putting Singapore firmly on the map as far as Islamic Finance is concerned. The SII has provided us with that first stepping stone and we commend them for their foresight and vision for Singapore” said Mr. Sagheer Mohammed, Founding Partner of Praesidium

Classes for the first intake by Praesidium are expected to commence in September 2008. The course provides a solid introduction into Islamic Finance and is taught over 2 days followed by an exam. No prior knowledge is required.

The key topics covered include:

- Introduction to Sharia and the underlying principles.
- Understanding the prohibitions including Riba.
- Introduction to Islamic Banking.
- Financial techniques applied by Islamic banks.
- Islamic asset and fund management.
- Islamic bond (Sukuk) market.
- Islamic Insurance (Takaful).
- Islamic Structures –case studies.

For further information please contact

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