

CIPA EXEMPTION POLICY

Exemption from Modules

Academic Qualifications Recognized for Exemption(s):

Institution	Qualification	Exemptions from	Notes
BIBF	Advanced Diploma in Islamic Finance (ADIF)	BRE	http://www.bibf.com/adif/
		AAE	

Professional Qualifications Recognized for Exemption(s):

Qualification	Exemptions from	Notes
ACCA – where P7 not passed	BRE	Research Paper ¹ + Study Confirmation ² required
ACCA – where P7 passed	AAE	Full exemption
	BRE	Research Paper + Study Confirmation required
CPA	AAE	Full exemption
	BRE	Research Paper + Study Confirmation required
Chartered Accountant (CA)	AAE	Full exemption
	BRE	Research Paper + Study Confirmation required
Chartered Accountant (CA – Finalist)	BRE	Research Paper + Study Confirmation required
AAOIFI CSAA	SS&SG	Full exemption

¹ Research paper: of 3,000 to 5,000 words on a pre-approved topic covering Risk Management for IFIs

² Study Confirmation Certificate: Candidates may also be required to sign a 'Study Confirmation' certificate for BRE Study Text from Chapter E-01 (page 278) to Chapter F-01 (page 427)



Exemption from Practical Experience Requirement (PER)

Partial Exemption of 6-months from PER

- At least 3 years of accountancy experience in an IFI; or
- At least 5 years of accountancy experience in a financial institution(s) (FI); or
- Membership of professional bodies which are IFAC members and at least 1 year of accountancy experience in a financial institution(s)

Full Exemption from PER:

- More than 3 years of accountancy experience in an IFI; or
- More than 5 years of accountancy experience in a FI including at least 3 months of accountancy experience in an IFI; or
- Membership of Professional bodies which are IFAC members with at least 6 months of accountancy experience in an IFI.

NOTE: AAOIFI reserves the right to make changes in the exemption criteria from time to time