

Press Release

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INSTITUTE OF ISLAMIC BANKING AND INSURANCE

The Open & Distance Quality Council (ODL QC), the UK guardian of quality for the sector, agreed at their last meeting to **accredit the Institute of Islamic Banking and Insurance, London (IIBI)** as a provider of open and distance learning.

The Post Graduate Diploma Course (PGD) offered by the Institute is making a positive contribution to Islamic banking system. It equips students with a comprehensive understanding of the concept and operations of this system. So far students from 52 countries have enrolled. The Institute is currently developing a number of new distance learning courses, both in Islamic banking and finance and also in Islamic insurance as part of its professional development programme to provide skill-based education and training in Islamic finance.

Durham University in UK has already accorded recognition to the Institute's Post Graduate Diploma course as an entry qualification to the University's research M.A. as well as their modules on Islamic economics and Shari'ah-compliant finance.

ODL QC Chief Executive, Dr David Morley, welcomed the accreditation. *"Distance learning is the ideal method whereby an organisation such as IIBI can reach a global market with an effective and authoritative course"*, he said. *"This is a sector of the financial industry which is rapidly growing in importance; it is a pleasure to see the Institute supporting and encouraging that growth with a first-rate provision."*

IIBI Director General, Mohammad Qayyum, said, *"the accreditation by ODL QC of UK is a major step forward in Islamic finance education by distance learning. The IIBI is expanding its range of courses aimed at reaching the largest number globally seeking to be well-versed in the principles, concepts and practice of Islamic banking and insurance."*