



## Academy for International Modern Studies, UK

Islamic Finance Training & Research Division

### PROFESSIONAL EVALUATION

#### Certified Islamic Banker (CIB) *program*

Name of Participant:	Sarah Tabassum
Registration Code:	CIB-052-001
Date:	June 15, 2001
Total Questions:	90 (all questions carry equal marks)
Maximum Marks:	90
Maximum Time:	1 hour & 30 minutes
Pass Percentage:	65%

**Notes:**

- All carry equal marks
- Mark  the correct choice
- Open Notes/Book

Sample Examination



***Answer all 90 questions:***

1. The Bank can receive \_\_\_\_\_ from the customer for Murabaha facility
  - a. Commitment fee.
  - b. Actual documentation charges
  - c. Non allocable expenses
  
2. In case Murabaha is arranged on syndication basis, the lead manager bank can receive \_\_\_\_\_
  - a. Syndication fee
  - b. Excess profit for Murabaha
  - c. Arrangement fee
  
3. It is permissible for the bank to take a fee for a \_\_\_\_\_ if the same was requested by the client.
  - a. Insurance
  - b. Feasibility study
  - c. Commitment fee
  
4. It is not permitted to impose on customer who is the purchase orderer of Murabaha a guarantee for damage & destruction of the goods during a period of \_\_\_\_\_
  - a. Supplier to client (as agent of the Bank)
  - b. Bank to client
  - c. Shipment or storage.
  
5. It is permitted for the bank to receive from the customer who has made promise to purchase the Murabaha goods \_\_\_\_\_
  - a. Urboon
  - b. Hamish Jidayha
  - c. Credit facility fee

Sample Examination



6. The Bank is prohibited from selling any item in a Murabaha transactions before having \_\_\_\_\_ the item.
  - a. Promise to sale to the client
  - b. Acquired from a third party
  - c. Received the quotation of
  
7. It is obligatory that the banks actual or constructive possession over the Murabaha goods is ascertained before \_\_\_\_\_.
  - a. The sale of Murabaha is cancelled
  - b. The Murabaha goods are rejected without having Khiyar-e-Aaib (option of defects)
  - c. The goods are returned to the supplier for a lesser quality without having option of defect.
  
8. Receiving \_\_\_\_\_ by the Bank may be treated as constructive possession over the goods under Murabaha transaction.
  - a. Performa invoice from the supplier
  - b. Commercial invoice from the supplier
  - c. Bill of Lading.
  
9. Providing insurance cover for the item sold by Murabaha is the responsibility of the \_\_\_\_\_ at the stage of its acquiring ownership for the sale of Murabaha goods.
  - a. Bank
  - b. Supplier
  - c. Client of the Bank.
  
10. For the validity if Ijarah Contract concerning a \_\_\_\_\_ asset the lease contract should be prepared by acquisition of either the asset to be leased out or the usufructs of that asset.
  - a. Particular
  - b. Special
  - c. Fixed

Sample Examination



11. If the asset or the usufructs of the asset is \_\_\_\_\_ by the institution, which should be in principle, the case, on Ijarah Contract may be executed by the parties.
  - a. Owed
  - b. Not owed
  - c. Acquired on Lease
  
12. An asset may be acquired from a particular party and then leased to the same particular party, however, the ownership of this asset can not be transferred back by the Bank, unless a period of \_\_\_\_\_ has lapsed from the date the asset was acquired.
  - a. 24 months
  - b. 12 months
  - c. 36 months
  
13. If the Lessee is also the co-owner of the Leased Assets then the Bank as also the co-owner of the asset can not receive rent of the asset beyond the \_\_\_\_\_.
  - a. Agreed rent
  - b. Proportionate ratios of its investment
  - c. Floor rate of lease rent.
  
14. Generally the lease contract is a \_\_\_\_\_ contract, which neither party may terminate or alter without the consent of the other.
  - a. Unilateral
  - b. Bilateral
  - c. Binding
  
15. If the Lessor fails to deliver the asset to the Lessee on the date specified in the Ijarah contract, \_\_\_\_\_ rentals should be charged by the Lessee for the period the asset was not in possession of the Lessee.
  - a. No
  - b. All
  - c. Half

Sample Examination