

**North South Consultants Exchange is searching for:**

**Job Title: Senior Shariah Law Expert - Islamic finance regulatory frameworks**

To apply, please send your CV to [busdev@nsce-inter.com](mailto:busdev@nsce-inter.com) and [recruitment@nsce-inter.com](mailto:recruitment@nsce-inter.com) by 30 November 2025 with the following email subject line:: **Expert 2. Senior Shariah Law Expert : Strategic Capacity Enhancement in Islamic Finance for the Central Bank of Libya – [APPLICANT NAME]**

**Project:** Strategic Capacity Enhancement in Islamic Finance for the Central Bank of Libya

**Assignment:** Strengthen the Central Bank of Libya operational and regulatory capabilities through a series of specialized studies, the development of comprehensive manuals and guidelines, and practical capacity-building initiatives.

**Country:** Libya

**Duration:** Approx. 12 months

**Level of Effort:** TBC

**Funded by:** The Islamic Development Bank Institute (IsDBI)

### **Project Background**

The main objective of this consultancy is to support the CBL in advancing its Islamic finance operations. This will be achieved by providing expert guidance and delivering a set of targeted studies and detailed manuals that align with global best practices and the standards of leading Islamic finance bodies, including AAOIFI and IFSB.

### **Detailed Scope of Services**

1. **Treasury Guidelines:** Map the treasury landscape, set procedures for Shariah-compliant investment and risk management, and define monitoring, reporting, and internal controls for Islamic treasury operations.
2. **Investment Opportunities Study:** Assess Shariah-compliant instruments for central banks considering liquidity, yields and risks, benchmark international reserve practices, and identify operational and legal requirements for implementation.
3. **Liquidity Management Study:** Analyze Islamic liquidity instruments locally and internationally noting effectiveness and limitations, recommend safeguarding tools and market-strengthening measures, (e.g., profit equalization, risk reserves) and develop contingency strategies for systemic liquidity risks.
4. **Accounting Guide:** Align processes with AAOIFI and IFRS, provide daily/periodic templates, and address asset recognition, profit-sharing, impairments, and disclosures for Islamic contracts.
5. **Treasury Governance Guide:** Define governance roles for treasury and Shariah boards, establish accountability, internal controls, compliance oversight, and recommend performance metrics and review cycles for Shariah compliance.
6. **Financial Reporting Guide:** Offer templates and checklists for Islamic financial statements ( valuation / disclosure), address profit-sharing and account management, and reference CPIFR, AAOIFI, and IFRS standards as appropriate.

### **Deliverables**

- An inception report detailing the proposed methodology and schedule. (Current State Assessment Report)
- Preparation of Treasury Guidelines (Deliverables-1)
- Study on the Central Bank Investment Opportunities in IF Products (Deliverables-1)
- Study on Liquidity Management and Liquidity of Financial Products (Deliverables-1)
- Manual of Islamic Finance Operations and Accounting Procedures (Deliverables-1)
- Manual of Governance for Treasury (Deliverables-2)
- Manual of Financial Reporting (Valuation/Measurement, Presentation and Disclosures) (Deliverables-2)
- Manual on Risk management Tools for Treasury (Deliverables-2)
- Study on required IT Systems/ Solutions for Treasury (Deliverables-2)
- Manual on Supervision and Auditing procedures for Islamic investment products (Deliverables-2)
- Draft and final versions of each guide/report for each assignment area. (Deliverables-2)
- Executive summaries and policy checklists for each output. (Deliverables-1 and Deliverables-2)
- At least one in-person or virtual capacity-building workshop for CBL staff and key stakeholders.
- A final consolidated report and a presentation deck.

### **Project Expected Takeaway Achievements**

- Implement investment procedures and benchmark tools that are compatible with the Shariah Compliant and Risk management procedures.
- Develop a monitoring and alerting internal policies, tools and procedures system and workflow for Islamic treasury operations.
- Risk management tools and statical measures and analyzing methods, such as VaR, that are compatible with traditional statistical knowhow such as deviation, variance and default risk.

### **Tasks and Responsibilities of Expert 2 Senior Sharia Law Expert:**

#### **Qualifications and Requirements**

- Dedicated Senior Shariah Scholar and legal advisor possessing a deep, **10+ year** background in Islamic jurisprudence (Fiqh al-Mu'amalat), specializing in the structuring, validation, and compliance of financial products and institutional operations with Shariah standards.
- The ability to provide at least three client references from similar past projects.
- Strong familiarity with the standards and frameworks set by key bodies such as the Islamic Financial Services Board (IFSB) and the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI).
- The ability to successfully execute a complex assignment of this nature, supported by a strong technical and managerial team.

- Developing regulatory frameworks and a strong understanding of Shariah principles
- Shariah law, finance, accounting, and risk management, including experience
- Prior work for central banks, regulatory bodies, or global development agencies is highly preferred.

**Education / Training:**

- Finance / Islamic Finance

**Language:**

- English and Arabic

**General Professional Experience:**

- Senior Shariah Scholar and legal advisor with over 10 years of expertise in Islamic jurisprudence (Fiqh al-Mu'amalat), specializing in structuring, validating, and ensuring Shariah compliance of financial products and institutional operations.

**Specific Professional Experience:**

- 3 work references related to Shariah law, developing regulatory frameworks and strong knowledge of shariah compliance

**International Professional Experience:**

- Experience in Libya is a plus

**Application**

Interested candidates meeting all requirements as per the Terms of Reference are invited to apply with:

- Detailed CV in **EU format** (maximum 4 pages), clearly indicating reference projects, duration, and roles.