

North South Consultants Exchange is searching for:

Job Title: Senior Islamic Finance & Accounting Expert- Islamic finance regulatory frameworks

To apply, please send your CV to busdev@nsce-inter.com and recruitment@nsce-inter.com by 30 November 2025 with the following email subject line:: **Expert 3. Senior Islamic Finance & Accounting 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 3 Senior Islamic Finance & Accounting Expert

Qualifications and Requirements

- 7+ years of experience in Islamic finance
- Holding specialized expertise in AAOIFI and IFRS-compliant Islamic finance accounting standards, financial reporting, and the development of product-specific accounting treatments (e.g., *Murabahah*, *Mudarabah*, *Musharakah*).
- 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).
- Developing regulatory frameworks and a strong understanding of Shariah principles
- Shariah law, finance, accounting, and risk management, including experience.

- Provide at least three client references from similar past projects.
- 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:

- 7+ years of experience, holding specialized expertise in AAOIFI and IFRS-compliant Islamic finance accounting standards, financial reporting, and the development of product-specific accounting treatments (e.g., *Murabahah*, *Mudarabah*, *Musharakah*).

Specific Professional Experience:

- 3 work references related to Shariah law, finance, accounting, and 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.