Waqf Management and Nazir Governance: GAA Nazir Work Regulation in Saudi Arabia

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Technical depth: Conceptual · **Practical mode:** Case study

Introduction

Waqf assets are meant to serve beneficiaries in perpetuity, yet many lose value through unclear deeds, informal decisions by a single nazir, idle property and distributions that consume the corpus. In Saudi Arabia, the Nazir Work Regulation of the General Authority for Awqaf now sets appointment conditions, a nazir registry, financial reporting duties by waqf size and penalties for violations. This Core Concept course equips nazirs and endowment leaders to govern waqf assets against that regulation, the AAOIFI waqf standards and the Waqf Core Principles. Participants leave with a Waqf Governance Charter and Nazir Oversight Framework.

Course Objectives

- Interpret waqf deeds, founder conditions and the Nazir Work Regulation to define the powers, duties and limits of the nazir
- Apply the AAOIFI waqf standards and the Waqf Core Principles to the governance structure of a waqf
- Direct investment, asset management and distribution policies that preserve the waqf corpus while serving beneficiaries
- Oversee waqf performance and reporting through audited FAS 37 financial statements and a nazir performance dashboard
- Judge waqf risks, including conflicts of interest, asset substitution and regulatory violations, and approve safeguards
- Produce a Waqf Governance Charter and Nazir Oversight Framework ready for adoption

Target Audience

- Nazirs and members of nazir boards overseeing family, charitable and cash waqfs in Saudi Arabia and elsewhere
- Chief executives and senior managers of waqf institutions and waqf investment funds
- Board members of foundations and charities that hold endowment assets
- Founders and family members establishing or overseeing a family waqf
- Senior advisers who guide waqf founders and nazirs on governance and investment

CORE CONCEPT

Course Outline

Day 1: Waqf Foundations and the Saudi Waqf Sector

- Waqf Types: Family, Charitable, Joint and Cash Waqf
- Waqf Deed Analysis: Founder Conditions, Beneficiaries and Nazir Powers
- General Authority for Awqaf: Supervisory Mandate and Waqf Registration Duties
- Waqf Institution Models: Individual Nazir, Nazir Board and Corporate Trustee
- Waqf Asset and Governance Baseline Using a Structured Diagnostic

Day 2: The Nazir Work Regulation and Waqf Governance Standards

- Nazir Work Regulation: Appointment Conditions, Nazir Registry and Termination
- AAOIFI Shari'ah Standard No. 33 on Waqf: Key Rulings for Nazirs
- AAOIFI Governance Standard No. 13: Waqf Governance Organs and Terms of Reference
- Waqf Core Principles 2018: Good Nazir Governance and Risk Management
- AAOIFI FAS 37: Financial Reporting by Waqf Institutions

Day 3: Nazir Oversight of Assets, Investment and Distribution

- Waqf Investment Policy Statement: Shari'ah Compliance, Acceptable Risk and Return
- Distribution Policy and Spending Rule for Preserving the Waqf Corpus
- Waqf Real Estate Portfolio Oversight Aligned to ISO 55000:2024
- Nazir Financial Duties by Waqf Size: Waqf Bank Account, Budget and Audited Statements
- Nazir Performance Dashboard: Yield, Occupancy, Distribution and Cost Ratios

Day 4: Waqf Risk, Violations and Problem Cases

- Waqf Risk Register Aligned to ISO 31000:2018
- Nazir Conflicts of Interest, Remuneration and Related-Party Leasing
- Istibdal Asset Substitution Decisions and Independent Valuation Safeguards
- Nazir Violations, Corrective Measures and Penalties Under the Regulation
- Nazir Removal, Succession and Dispute Escalation Pathways

Day 5: Case Work and the Waqf Governance Charter

- Family Waqf Case Study: Conflicting Beneficiary Claims
- Waqf Investment Fund Case Study: Underperformance and Disclosure
- Waqf Governance Gap Assessment Against the Nazir Work Regulation
- Waqf Governance Charter and Nazir Oversight Framework Drafting
- Peer Review Panel and Charter Defence

Skills You Will Gain

- Waqf Deed Interpretation
- Nazir Accountability
- Endowment Investment Oversight
- Corpus Preservation
- Waqf Asset Stewardship
- Beneficiary Distribution Governance
- Waqf Regulatory Compliance
- Shari'ah Governance Oversight

Why Attend This Course

- Leave with a Waqf Governance Charter and Nazir Oversight Framework tailored to the waqf you oversee
- Weigh investment returns against the obligation to preserve the corpus for future beneficiaries
- Recognise the conflicts, disputes and regulatory breaches that most often erode waqf assets and act before they escalate
- Compare waqf governance with nazirs and trustees from Saudi Arabia and other countries

Conclusion

A waqf endures only when its governance is as durable as the founder's intention. This course moves from waqf types, deeds and the supervisory role of the General Authority for Awqaf, through the Nazir Work Regulation and the AAOIFI standards that define nazir duties and waqf reporting, to the investment, distribution and risk decisions that determine whether the corpus grows or erodes. The final day applies these frameworks to family waqf and fund cases and produces a Waqf Governance Charter and Nazir Oversight Framework for each participant's own waqf.