

## Islamic Banking Guide

***This book provides a comprehensive and practical guide to Islamic finance. It covers a broad range of important topics including Islamic banking, capital markets, Takaful, wealth management, Fintech in Islamic finance, compliance and governance issues. It begins by introducing Islamic banking, covering its objectives, principles and evolution, before moving on to discuss the religious foundations of Islamic finance. The prohibition of Riba and Gharar and Islamic contracts are explored, before Islamic deposits, and financing are discussed in practice. A comparative analysis is provided between Islamic banking products and services in a range of countries throughout the world. Information technology including fintech, payment and settlement networks, opportunities and challenges are also addressed. Corporate governance, Islamic capital markets, and Islamic insurance (Takaful) are all explored, before concluding with a chapter on wealth management and Islamic investment funds. It features case***

***studies based on the authors' own experiences consulting with Islamic financial institutions. Ideal for those looking to improve their understanding of practical Islamic financing models, contracts, product structures and product features, this book will appeal to both students and practitioners in Islamic finance and banking, those based in Islamic financial institutions, and those based in conventional financial institutions who may be looking to enter the Islamic financial market.***

***A practical and accessible guide to Islamic finance that helps demystify the differences with conventional banking, enabling practitioners to develop Sharia compliant products for customers. The Islamic Finance industry is estimated to be worth \$1.2 trillion and is growing globally at over 10% per year. Mastering Islamic Finance will give practitioners an understanding of Islamic finance, from the basic techniques, through to advanced applications. Helping to demystify and clarify the differences with conventional banking, it will enable practitioners to develop Sharia compliant products for***

***customers. According to Sharia law there are strict rules on how financial services and products can be designed; in Islamic Finance money cannot make money and the subject of the finance must be an asset or a verifiable, real trade or business activity. Sharia compliant financial instruments have been devised to enable Muslims to abide by the principles of Islam and still make the most of their money. Mastering Islamic Finance will equip readers with an understanding of Islamic financial instruments so they can sensibly apply them in practice. For each instrument there is a definition of the concept and how it differs from its equivalent in conventional banking. There are also examples and case studies to highlight practical applications.***

***This guide is part of the International Trade Centre's (ITC) Trade Finance programme, which provides assistance to help small firms in developing countries develop their capacities to link to global markets through exports. It is intended primarily for trade support institutions of developing countries, and owners or finance managers of small firms. The aim is to help***

***these firms decide whether Islamic banking options are feasible for them, and how to use them. This guide intends to help the non-specialist reader understand and use Islamic finance. Part I - Understanding Islamic Finance - covers the key principles and perspectives of Islamic banking relevant to small firms. Part II - Using Islamic Finance - consists of a 'how to' guide to use Islamic banking instruments for specific transactions.***

***Islamic Finance***

***Critical Issues on Islamic Banking and Financial Markets***

***~Theø Who, What, where Guide to Islamic Banking Systems***

***A Guide for Directors, Investors, and Borrowers***

***A Brief Introduction to the Fundamentals of Islamic Banking***

***Islamic Finance in a Nutshell***

***"The Islamic finance industry is worth about \$800bn globally and is growing at an annual rate of 10 to 15 per cent. The sector's dramatic growth since 2000, when it was worth \$150bn, and profusion of investment products has been fuelled by an increasing desire by Muslims for investments that comply with Islamic law.***

***Demand has also been triggered by the big increase in wealth in the Gulf, where growth has doubled since 2002 on the back of the soaring oil price." ~ Financial***

***Times, May 30, 2008 - Islamic banking has grown rapidly over the past decade and continues to grow, while many conventional banks and financial institutions write off billions of bad debt. In 30 years, Islamic banking has developed from local provision to providers of established international financial products. This book explains the principles of Islamic banking and finance. It also provides a guide to Islamic finance products - such as istisna'a, murabaha, musharaka, mudaraba, ijara, sukuk, and salam - so that the reader can understand the key concepts and main vocabulary of Islamic finance. Additionally, the book discusses the application of Islamic products to a variety of financial contexts - e.g. asset management, treasury, risk management, raising finance, tax. Islamic Banking and Finance also provides guidance on the regulatory frameworks for Islamic finance - the role of the Sharia'a Board, UK regulation, and international financial standards.***

***Gain insight into the unique risk management challenges within the Islamic banking system Risk Management for Islamic Banks: Recent Developments from Asia and the Middle East analyzes risk management strategies in Islamic banking, presented from the perspectives of different banking institutions. Using comprehensive global case studies, the book details the risks involving various banking institutions in Indonesia, Malaysia, UAE, Bahrain, Pakistan, and Saudi Arabia, pointing out the different management strategies that arise as a result of***

***Islamic banking practices. Readers gain insight into risk management as a comprehensive system, and a process of interlinked continuous cycles that integrate into every business activity within Islamic banks. The unique processes inherent in Islamic banking bring about complex risks not experienced by traditional banks. From Shariah compliance, to equity participation contracts, to complicated sale contracts, Islamic banks face unique market risks. Risk Management for Islamic Banks covers the creation of an appropriate risk management environment, as well as a stage-based implementation strategy that includes risk identification, measurement, mitigation, monitoring, controlling, and reporting. The book begins with a discussion of the philosophy of risk management, then delves deeper into the issue with topics like: Risk management as an integrated system The history, framework, and process of risk management in Islamic banking Financing, operational, investment, and market risk Shariah compliance and associated risk The book also discusses the future potential and challenges of Islamic banking, and outlines the risk management pathway. As an examination of the wisdom, knowledge, and ideal practice of Islamic banking, Risk Management for Islamic Banks contains valuable insights for those active in the Islamic market. Introduction to Islamic Banking and Finance is a succinct guide to the key characteristics of Islamic banking highlighting how these differ from***

***conventional banking. This detailed book illustrates how Islamic banking is consistent with the Sharia'a, a key element of which is the prohibition on collecting and paying interest. This central religious precept appears to rule out most aspects of modern finance but it does allow money to be used for trading tangible assets and business, which can then generate a profit. Brian Kettell's book looks at all aspects of Islamic banking, including chapters on its creation and evolution through to detailed discussions of the issues involved in the Sharia'a contracts of Murabaha, Mudaraba, Musharaka, Ijara, Istisna'a, and Salam. Islamic insurance (Takaful) is also covered. Finally the book takes a look at Sharia'a law and Sharia'a boards, indicating the roles and responsibilities that come with membership. Islamic banks have been operating in places such as Bahrain, Saudi Arabia, Malaysia and Dubai for some time. Conventional bankers have traditionally viewed the sector as a small, exotic niche but recent years have seen a dramatic surge in popularity. A number of Western investment banks have started working with Muslim clerics to create new ranges of financial products designed for devout Muslims, a large and growing market. Although estimates of the size of the Islamic finance industry vary greatly, everyone agrees that it is expanding rapidly and this is the perfect book for anyone looking to understand the industry.***

***Modern Islamic Banking***

***Meezanbank's Guide to Islamic Banking***

***Islamic Finance: Oxford Bibliographies Online Research Guide***

***Handbook of Islamic Banking***

***DICTIONARY OF ISLAMIC FINANCE***

***A practical guide to Sharia-compliant banking, investment and insurance***

The Guide defines Islamic banking, looking at its theory, practice and variations. This is then considered in the context of systems and operations, with an analysis of the systems suppliers and products that support this ever growing form of banking

The recent turbulence in the global financial markets has drawn attention to an alternative system of financial intermediation: Islamic banking and finance, which has so far remained on the sidelines of the unrest. *Islamic Finance in a Nutshell* is a quick and easy guide to understanding the fundamentals of Islamic Finance and how the Islamic Financial markets work. Designed as a quick read for practitioners needing to pick up the basics of the industry, it will enable readers to understand the differences Islamic and Western finance. Starting with the rise of Islamic finance, the book highlights the key areas which



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practitioners need to grasp to understand the marketplace including financial statement analysis, Sharia'a law, making money in the absence of interest and regulation. The book also provides readers with a basic guide to Arab terminology and a guide to the top financial institutions within the Islamic markets. This is an ideal guide for anyone with an interest in how these financial markets work, but who do not want to be bogged down in complex and unnecessary terminology.

A practical and accessible guide to Islamic finance that helps demystify the differences with conventional banking, enabling practitioners to develop Sharia compliant products for customers. The Islamic Finance industry is estimated to be worth \$1.2 trillion and is growing globally at over 10% per year.

Mastering Islamic Finance will give practitioners an understanding of Islamic finance, from the basic techniques, through to advanced applications. Helping to demystify and clarify the differences with conventional banking, it will enable practitioners to develop Sharia compliant products for customers. According to Sharia law there are strict rules on how financial services and products can be designed; in Islamic

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Finance money cannot make money and the subject of the finance must be an asset or a verifiable, real trade or business activity. Sharia compliant financial instruments have been devised to enable Muslims to abide by the principles of Islam and still make the most of their money. Mastering Islamic Finance will equip readers with an understanding of Islamic financial instruments so they can sensibly apply them in practice. For each instrument there is a definition of the concept and how it differs from its equivalent in conventional banking. There are also examples and case studies to highlight practical applications.

Risk Management for Islamic Banks

Recent Developments from Asia and the Middle East

The Who, What, where Guide to Islamic Banking Systems 2005

Mastering Islamic Finance

A Users Guide to Cash Flows, Balance Sheets, and Capital Structures

A Guide for International Business and Investment

If you are Islamic banking students and would like to master English, English for Islamic Banking will meet your needs. This book covers all language skills (listening,

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speaking, reading, writing) and knowledge (grammar, pronunciation, spelling, punctuation). The topics are related to Islamic banking, so you will acquire plenty of vocabulary in your subject. Everyday language is also used to make you engage to the materials. This book provides a lot of practices in listening, speaking, reading, and writing. The sources are authentic. The language knowledge (e.g., grammar) is also connected to the authentic materials. This will make the students draw a link between them and memorise better. It is the perfect guide for Islamic Banking students who want to excel English communication and discourse related to their subject.

Deep, insightful analysis of controversial risk management issues in Islamic banking Mapping the Risks And Risk Management Practices In Islamic Banking is a comprehensive analysis of the current state of risk management practices within the Islamic banking industry, with recommendations for policy makers, bankers, and industry stakeholders. Going beyond the academic, this book presents the opinions and perceptions of industry financiers and bankers, alongside primary information and data collected by Islamic finance professionals to deconstruct and analyze the sector's current risk management practices. You'll get up to date on the latest attitudes and trends, and delve into the current issues surrounding risk management in Islamic banks. With a focus on practical applications, this authoritative guide discusses the unique risks facing Islamic banks, from the perspective of a wide range of practitioners. Risk management is one of the biggest, most controversial issues in Islamic finance, yet it remains under-researched. Many uncertainties exist for which

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the answers are still unclear, yet will play a large role in shaping the industry's future. This book digs deep into current ideas and practices to discover what's being done, what needs to be done, and what needs to stop happening to keep the future of Islamic finance strong. Explore both Islamic and traditional attitudes toward risk. Examine current Islamic risk management practices. Understand the latest industry issues and trends. Consider the diverse range of risks unique to the Islamic banking sector. Effective risk management in Islamic banking deserves priority attention. Unless the industry develops its own genuine risk management architecture, it cannot achieve its full potential and the viability needed for a more resilient financial system than the debunked Wall Street model. *Mapping the Risks and Risk Management Practices in Islamic Banking* provides a deep, authoritative analysis of where the industry is today and where it needs to develop.

Get up to speed quickly on the world's fastest growing financial sector. *The Islamic Finance Handbook: A Practitioner's Guide to the Global Markets* is the definitive report for the Islamic finance industry. Written by the industry's leading practitioners, the book provides a country-by-country breakdown of the current state of the Islamic market, including league tables by region and by country. Relevant case studies are used throughout to illustrate the practical aspect of the information presented. Organized for easy navigation, each chapter features sub-sections that allow instant comparison between countries in a specific area of interest. The Islamic finance industry is the world's fastest growing sector, valued at over U.S. \$1.3 trillion by the UK Islamic Finance secretariat, with an annual growth of 24% for the

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past five years. To compete globally, practitioners need a true understanding of key markets within the industry. The Islamic Finance Handbook paints a clear picture of where each country stands in its development and role within the market, and provides a straightforward comparison between markets. Features include: Current macroeconomic and microeconomic conditions Regulatory and political situations Recent transactions, key participants, and the investor climate Real-world cases, as opposed to speculative scenarios The book places a clear focus on current conditions versus past performance, and on practical applications versus theoretical speculation. Each chapter is authored by a leading practitioner from within each country, allowing a true glimpse inside the day-to-day workings of the Islamic markets. For finance professionals who need to get up to speed on this rapidly growing sector, The Islamic Finance Handbook: A Practitioner's Guide to the Global Markets is a clear, comprehensive guide.

Islamic Banking and Finance

Islamic Banking

Tools and Techniques for Community-Based Banking

Introduction to Islamic Banking and Finance

Foundations of Shari'ah Governance of Islamic Banks

A Basic Guide to Contemporary Islamic Banking and Finance

*A comprehensive and fully up-to-date introductory textbook to Islamic finance and banking Islamic finance and banking is being used increasingly globally – especially in the regions of Middle*

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*East and North Africa, South East and South Asia. To cater to the need of trained Islamic finance staff, a large number of Educational institutions are beginning to offer courses, majors and minors in Islamic finance and banking. The major challenge faced by these institutions are suitable textbooks for both undergrad and post-grad levels and especially with the relevant instructor resources (PPTs, test bank, practice activities and answer keys). Luckily, Fundamentals of Islamic Finance and Banking is here to cover the most important topics related to Islamic finance and banking (IF&B) that are relevant for students of business, finance and banking. Offers an historical background of Islamic finance Covers the principles of Sharia Law as pertinent to finance and banking Provides in-depth discussion of the six key Islamic banking products: Murabaha, Mudaraba, Musharaka, Ijara, Salam and Istisna Discusses the Islamic insurance (Takaful) Gives an overview of Islamic investment, especially Sukuks Concludes with the global standing of the Islamic Finance and Banking industry Would-be colleges and universities offering this subject as a course within their finance and/or banking program can't be without this invaluable*

*guide.*

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*This paper analyzes the implications of Islamic precepts on banks' structure and activities, focusing on banking supervision issues. It points out and discusses these issues in the context of a paradigm version of Islamic banking, as well as in frameworks that fall between the paradigm version and conventional banking. The case of Islamic banks operating in a*

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*conventional system is also examined.*

*English for Islamic Banking*

*A Guide to the Fundamentals of Islamic Finance*

*The Islamic Finance Handbook*

*A User's Guide to Cash Flows, Balance Sheets, and Capital Structures*

*A Guide for Non-Specialists*

*Mapping the Risks and Risk Management Practices in Islamic Banking*

To the layman who wishes to understand modern Islamic financial transactions, this book will prove friendly and helpful. It provides the underlying principles of Shariah financial instruments and presented them in actual and practical form. Since 1983, Malaysia has been making significant inroads into the Islamic financials landscape. Today Islamic financial transactions have made their presence felt in almost all financial institutions including banks, unit trusts, insurance, discount houses, fund management, factoring, pawn broking and project financing. And with more than USD200 billion Islamic funds available in global finance today, it is logical that the



business of Islamic banking, insurance and fund management is fast expanding and encroaching into non-traditional financing. As the Holy Quran enjoins profit creation via trading and commercial transactions (al-bay') while forbidding profit earned from loans (riba), increasing Islamic consciousness among the Muslims today has opened up new business opportunities in Islamic finance, financial planning and wealth management. The Shariah not only condone interest as riba, but prohibits elements of gambling (maisir) in financial transactions. Ambiguities (gharar) in contractual agreements must be avoided at all cost while companies seeking Islamic capital must not engage with prohibited goods such as alcoholic beverages, pork and pornographic material. But current practices although unintentionally seem to out focus the real Quranic agenda for wealth creation and management. The Quranic alternative to riba is trade and commerce (al-bay'). The essence of trade and commerce is profit creation that implicates risk-taking (ghorm) and value-addition (kasb). Doing so promotes fairness and equitable transactions ('adl) and thus putting ethics and morality (akhlak) into the limelight of corporate business

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today. This book has attempted to venture into several issues of Islamic finance that incorporates the Quranic conception of trading and commerce (al-bay'). Profit created from financial instruments devoid of risk-taking (ghorm) and value addition (kasb) does not fit into the Quran's outlook of al-bay'. It critically examines current Islamic financial products offered by banks, mutual funds and insurance companies and help guide prospective customers to understand the underlying Shariah principles on which these products are structured. Products ranging from bank deposits/assets and capital market instruments are discussed based on prevailing practical experience in Malaysia as well as other Muslim countries. Divergent Shariah opinions on sale-buyback (bay' al-'inah) and debt trading (bay' al-dayn) are discussed with good intentions to harmonize global Islamic financial transactions. Of most significant is the push for equity financing (musyarakah/mudarabah) in the banking business with proper application of salam and istisna' contract as well. Widespread use of murabahah and al-bai-bithaman ajil (credit sale) contracts in Islamic finance is a worrying trend. This book tries to explore the place of Islamic

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financial contracts in modern financial markets, whether Islamic financial instruments actually reflect true label. Implication of trading (al-bay') is expected to invite venture capital application in Islamic banking and rationalizes universal banking model for Islamic banks. This book serves to guide banking customers, practitioners and investors over the range of Shariah products available in Malaysia's financial market and help impress how these products can impact their earnings and business.

This ebook is a selective guide designed to help scholars and students of Islamic studies find reliable sources of information by directing them to the best available scholarly materials in whatever form or format they appear from books, chapters, and journal articles to online archives, electronic data sets, and blogs. Written by a leading international authority on the subject, the ebook provides bibliographic information supported by direct recommendations about which sources to consult and editorial commentary to make it clear how the cited sources are interrelated related. A reader will discover, for instance, the most reliable introductions and overviews to the topic, and the

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most important publications on various areas of scholarly interest within this topic. In Islamic studies, as in other disciplines, researchers at all levels are drowning in potentially useful scholarly information, and this guide has been created as a tool for cutting through that material to find the exact source you need. This ebook is a static version of an article from Oxford Bibliographies Online: Islamic Studies, a dynamic, continuously updated, online resource designed to provide authoritative guidance through scholarship and other materials relevant to the study of the Islamic religion and Muslim cultures. Oxford Bibliographies Online covers most subject disciplines within the social science and humanities, for more information visit [www.aboutobo.com](http://www.aboutobo.com).

A complete, detailed guide to modern Islamic banking fundamentals Modern Islamic Banking provides a comprehensive, up-to-the-minute guide to the products, processes and legal doctrines underlying Islamic banking. Written by a pioneering practitioner in the field, this book provides thorough guidance and expert-level perspective on the principles and applications of this alternative-banking model. You'll begin by learning the

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fundamentals, vocabulary and key concepts of Islamic banking, then explore key products including istisna'a, murabaha, musharaka, ijara, sukuk, and salam. Coverage then moves into practical applications of Islamic products to a variety of contexts including asset management, treasury, risk management, venture capital, SME finance, micro-finance and taxation. Regulatory frameworks are discussed in detail, including extensive coverage of post-financial crisis Islamic bank valuation. Islamic banking has experienced rapid growth over the past decade, a trend that is set to continue given the sector's successful weathering of the financial crisis. This book brings you up to speed on this alternative way of banking, and shows you how it applies within your own current practices. Understand the principles of Islamic banking and finance Learn the products, vocabulary and key concepts of the field Consider the applications in a variety of financial contexts Explore the regulatory frameworks and valuation of Islamic banks Islamic banking practices differ from Western banking in fundamental ways – it's these differences that shielded the sector during the global crisis, but they also require practitioners to

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understand a whole new set of rules, products and practices. Modern Islamic Banking gives you a solid understanding of the fundamentals and expert insight into modern practical applications.

**A Practical Guide to the Key Concepts and Market Practices  
Guide to Islamic Banking in Malaysia  
Contracts and Deals in Islamic Finance**

**A Practical Perspective  
Fundamentals of Islamic Finance and Banking**

Ten papers were selected for publication from the 23 presented at the international conference Islamic Finance: Challenges and Opportunities in the 21st Century, held in August 2000 at Loughborough, England. They highlight some of the key features of sharing-based contracts, as compared to the debt-based contracts used in western banking systems, and show they can help improve the efficiency and stability of a financial system. The contributors are mostly economics scholars in Islamic countries ranging from Morocco to Indonesia, but also some from and in western countries. A glossary of Arabic terms is included, though no guide

to pronunciation is provided. Annotation copyrighted by Book News, Inc., Portland, OR

Unprecedented economic growth and wealth accumulation in predominately Muslim countries have prompted many financial institutions in the US and Europe to position their investment teams across the Middle East and Asia to be closer to the markets in which they invest, and to take advantage or asset-gathering opportunities. This growth has also encouraged an increasing number of western industrialised countries to adopt legislation that responds to the requirements of the Muslim investment community. To be effective in these markets it is essential that professionals have an understanding of how Shari'a legal principles are applied in the financial sector. Failure to do so exposes them and their clients to potential financial, legal and reputational pitfalls. The Chancellor Guide to the Legal and Shari'a Aspects of Islamic Finance is the first professional reference to focus specifically on the legal dimension of Islamic Finance. The guide brings together nineteen Islamic Finance legal practitioners and advisers to provide a comprehensive yet practical legal perspective on the subject. Each contributor draws on several years' hands-on experience in Islamic Finance product development and advice to

leading financial institutions to provide a real-world, contemporary assessment of the key legal issues in Islamic Finance. The guide's hands-on approach and accessible style make it required reading for everyone with a professional interest in Islamic Finance, be they lawyers, accountants, regulators, bankers or investors. It is also a unique reference for academic institutions worldwide.

Banking is a concept that has been used in our society in different form and shapes. The history of banking is as old as 2000 BC when there were trading system and the gold coins. There are different banking systems in the world but the most famous ones are conventional banking and the Islamic banking. The main function of conventional bank can be summed up in one sentence: The banks borrow to lend. They borrow in the form of deposits and lend this money to earn interest. In contrary, Islamic banking system is based on the principle of partnership. In Islamic banking, the shareholders, the depositors and the borrowers-all would participate on profit-loss sharing basis. Here you will get the complete information about what is Islamic banking and is it really Islamic?

Banking and Financial Institutions  
An Overview



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The Art of Islamic Banking and Finance

A Mini Guide to Islamic Banking & Finance

Issues in Prudential Regulations and Supervision

New Perspectives on Profit Sharing and Risk

Guide to the key characteristics of Islamic banking highlighting how these differ from conventional banking.

Publisher description

This timely guide to Islamic financial practice is aimed at banking professionals and corporate investors worldwide. With similarities to 'ethical investment' in the West, Islamic investment is based on socially-responsible principles excluding areas such as gambling, alcohol, weapons and products that are high-risk / high-return. Islamic and conventional banking have converged in recent years and investors and asset managers have become increasingly attracted to financial products and the institutions that adhere to Shariah principles.

A Practitioner's Guide to the Global Markets

The Who, What, where Guide to Islamic Banking Systems

Theory and Practice

A User S Guide to Cash Flows, Balance Sheets, and Capital Structures

Products and Processes in Practice

The Chancellor Guide to the Legal and Shari'a Aspects of Islamic Finance

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A Basic Guide to Contemporary Islamic Banking and Finance  
Contracts and Deals in Islamic Finance  
A User's Guide to Cash Flows, Balance Sheets, and Capital Structures  
John Wiley Sons

A very accessible and concise guide to Islamic finance  
Contracts and Deals in Islamic Finance provides a clear breakdown of Islamic financial contracts and deal structures for beginners. The embedded requirements within selected Islamic financial contracts, such as risk weightage, capital structures, creations of cash flows, and balance sheets, are explained fully to provide a solid understanding of the backbone of the industry. Aimed primarily at beginners and those with a background in conventional banking, this book guides readers through the major contracts, how they're applied, and how to discern a contract's legitimacy. Case studies and interviews with bankers and global regulators provide real-life examples of contract application, and the author's own experiences provide deep insight into the ever-evolving issues that arise. Ancillary instructor's materials include PowerPoint slides and lecture notes that facilitate use in the classroom. Literature describing the application of Islamic financial contracts is few and far between, and those providing a basic breakdown of these contracts and questioning their validity are rarer still. This book is the first of its kind, offering a new approach to understanding Islamic contracts, designed for the true beginner. Understand current contracts applied in Islamic banking  
Learn how contracts are applied across different jurisdictions  
Identify illegitimate contracts and those not in the spirit of Shariah law  
Explore the current economic realities surrounding Islamic finance  
By highlighting the underlying

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themes in Islamic finance and assessing the current practices, this book gives readers a solid understanding and up-to-date perspective that form a solid foundation upon which successful Islamic finance is practiced. For a solid introduction to the Islamic finance industry, *Contracts and Deals in Islamic Finance* is an accessible, practical guide. A practical guide for robust shar'ah governance of the Islamic banking industry *Debate the market on the extent of shar'ah compliance of Islamic banks, their products, and activities has piqued stakeholders' interest.* In *Foundations of Shar'ah Governance of Islamic Banks*, Karim Ginen and Azhar Hamid explore the depths of shar'ah governance to unravel its mysterious dimensions, and equip academics and practitioners with a solid understanding of the subject, which has become a serious challenge and thus deserves dedicated attention. The authors make a strong case for the need to contain the shar'ah risks that Islamic banks experience, and present a compelling argument for how this should be done. Ginen and Hamid propose a robust shar'ah governance model that comprehensively tackles this risk, and helps improve the extent of shar'ah compliance of market players. The authors detail the internal, external, and institutional arrangements needed to promote responsible shar'ah governance, and critically analyze current laws, regulations, and industry practices on the topic. The chapters of the book do the following: Examine the characteristics and objectives of shar'ah and its relation to financial dealings; Probe the role of regulators in shar'ah governance, explore the different approaches adopted by banking supervisors, and provide examples of relevant legal and regulatory measures; Exp

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to bank directors and management the fiduciary duty they assume with respect to shar'ah compliance, and detail how they could discharge this responsibility in line with best practice. Elaborate on the purpose of the Shar'ah Supervisory Board (SSB), its responsibilities, competence criteria, internal regulations, and key governance guidelines; additionally, they explore different SSB models; Describe the internal shar'ah control system including its components, and examine the internal shar'ah audit function as well as different stages of conducting a shar'ah audit; Clarify the role of a shar'ah auditor, with guidance on reporting lines, scope of duties, authority, and practical ways on fulfilling tasks, such as sample shar'ah risk assessment grid and audit checklists; Discuss the newly emerging external shar'ah advisory firms that are expected to play a key role in the coming years, the services they provide. Through an effective treatment of each of these elements, a way that they interact with one another, the book offers a fresh take on how robust shar'ah governance of Islamic banks can be successfully accomplished. It is a comprehensive resource for academics, regulators, directors, lawyers, auditors, consultants, employees, and customers of Islamic banks interested in learning more about these challenges. This essential reading persuasively extends the discourse on the subject and addresses critical shar'ah issues that have policy implications for decision makers in jurisdictions aiming to attract the fast-growing Islamic finance industry or increase their market share.

A Guide for Small and Medium-sized Enterprises

An Introduction to Islamic Finance

A Handbook Guide for Beginners

***The Handbook of Islamic Banking comprises 25 studies by leading international experts on Islamic banking and finance specially commissioned to analyse the various debates and the current state of play in the field. From its origins thirty years ago, Islamic banking has expanded rapidly to become a distinctive and fast growing segment of the international banking and capital markets. Despite this expansion, Islamic banking still remains poorly understood in many parts of the Muslim world and continues to be a mystery in much of the West. This comprehensive Handbook provides a succinct analysis of the workings of Islamic banking and finance, accessible to a wide range of readers. At the same time, it seeks to bring the current research agenda and the main issues on Islamic banking before a wider audience. Islamic banking offers, as an alternative to conventional interest-based financing methods, a wide variety of financial instruments and investment vehicles based on profit-and-loss sharing arrangements. These are all explored in detail along with other subjects such as governance and risk management, securities and investment, structured financing, accounting and regulation, economic development and globalization. M. Kabir Hassan, Mervyn Lewis and the other contributors have created an authoritative and original reference work, which will contribute to a wider understanding of Islamic banking as well as provoking further discussion and***

***research. It will be invaluable to all scholars, researchers and policymakers with an interest in this subject.***