

Islamic Finance Qualification Ifq Workbook

Islamic Finance Qualification (IFQ)The Official WorkbookIslamic Finance Qualification (IFQ)The Official Workbook. 2009Islamic Finance Qualification (IFQ)Islamic Finance as a Complex SystemNew Insights

"An important body of work that contributes so effectively to the knowledge base in this growing ecosystem." ~ Abdul Hasib Basit, Co-Founder & Principal at Elipses and Chairman at Yielders. "The book is a tour de force overview of the subject area and will allow the reader to delve deeper if they should so desire."~ Sultan Choudhury OBE "Mufti Faraz is working closely with the Islamic finance and fintech industry, not just in performing the essential role of certification, but more importantly in "moving the needle"." ~ Harris Irfan, Chairman, UK Islamic Fintech Panel Introduction to Islamic Fintech is the ideal primer which not only simplifies the entire world of Fintech, it equally empowers the reader to navigate their way through this subject and advance to more technical and niche areas within Islamic Fintech. This book addresses 10 different areas including blockchain, smart contracts, crypto-assets, alternative finance, crowdfunding, investment-based technologies, neo-banking, banking-as-a-service, insurtech and Zakattech. Each area is discussed in terms of their back-end tech models, front-end operations, Shari'ah structures and Shari'ah compliance. Contents: Chapter 1: What is Islamic Fintech? Chapter 2: The Tale of Islamic Fintech Chapter 3: Blockchain Chapter 4: Smart Contracts Chapter 5: Crypto-Assets Chapter 6: Alternative Finance Chapter 7: Crowdfunding Chapter 8: Investment-based Technology Chapter 9: Neo-banking Chapter 10: Banking-as-a-Service Chapter 11: Insurtech and Takafultech Chapter 12: ZakatTech Chapter 13: The Future of Islamic Fintech About the Author Mufti Faraz Adam is considered by many a thought leader in the Fintech subject and is known for his detailed and nuanced analyses of contemporary matters. He is a UK-based Islamic Finance & Fintech advisor and heads the Shariah advisory firm Amanah Advisors. He serves as an advisor on several global Shariah boards in countries such as Bahrain, Singapore, Dubai, Saudi Arabia, United Kingdom and the United States. He has published over a dozen research papers in contemporary Islamic Finance matters and has published many chapters in Islamic FinTech. Mufti Faraz studied his Islamic degree in the UK and completed his Islamic law (Iftaa) specialisation in South Africa. He completed a Master's degree in Islamic Finance, Banking and Management at Newman University, UK in 2017. He has attained various finance-industry qualifications such as the IFQ, CIFE and is a Certified Shariah Advisor and Auditor (CSAA). He has completed an MBA diploma and specialised in Fintech at the University of Michigan, US. He holds an ACCA Accounting and Business diploma.

International Standard Banking Practice (ISBP) for the examination of documents under documentary credits, answers the most relevant questions practitioners have concerning how UCP 500, ICC's universally used rules on documentary credits, are to be integrated into day-to-day practice. The product of more than two years of work by the ICC Banking Commission, ISBP is based on the official Opinions issued by the Banking Commission in response to queries submitted by users of UCP 500. The text provides responses to the key questions relating to the examination of drafts, multimodal transport documents, insurance documents, certificates of origin and a range of other documents associates with letters of credit. This publication reflects international standard banking practice for all parties to a documentary credit. Figures show that 60%-70% of credits are rejected for discrepancies on first presentation. The new ISBP, by encouraging a uniformity of practice worldwide, is expected to cut these figures dramatically and, by doing so, to facilitate the flow of world trade.

From the world's foremost authorities on the subject, the number-one guide to Islamic finance revised and updated for a post-crisis world Because it is entirely equity-based, rather than credit-based, Islamic finance is immune to the speculative bubbles and runaway volatility typical of Western finance. Especially now, in the wake of the global financial crisis, this has made them increasingly attractive to institutional investors, asset managers and hedge funds in search of more stable alternatives to conventional financial products. With interest in Islamic finance swiftly spreading beyond the Muslim world, the need among finance and investment professionals has never been greater for timely and authoritative information about the rules governing Islamic finance. This thoroughly updated and revised second edition of the premier guide to regulatory issues in Islamic finance satisfies that need. Addresses the need for banks to develop common Islamic-based international accounting and auditing standards Clearly explains the key differences between Shari'ah rulings, standardization of acceptable banking practices, and the development of standardized financial products Explores the role of the Shari'ah Boards in establishing common rules regarding the permissibility of financial instruments and markets Offers guidance for regulators seeking to adapt their regulatory frameworks to the needs of the fast-growing Islamic finance sector

British Vocational Qualifications is an indispensable reference for careers advisors, human resource managers, employers, teachers and students, featuring up-to-date information on over 3,500 vocational qualifications available in the United Kingdom. These include Vocational Qualifications (VQs), National Vocational Qualifications (NVQs), Scottish Vocational Qualifications (SVQs), Related Vocational Qualifications (RVQs) and apprenticeships. The directory also covers the latest developments within the fast-changing field of vocational qualifications, and details of awarding, examining and validating bodies. British Vocational Qualifications is a simple guide for anyone who needs to understand vocational education, whether researching what is available, verifying a qualification for legal purposes, or reviewing where best to study for them.

Information about Islamic finance in European countries is usually provided by professional-style reports, offering practical data on implementation of standardized products. However, precise developments about material legal provisions applicable to contracts and their actual legal regime are not often detailed. In order to fill this gap, 15 researchers from across Europe contributed to this project. They describe the state of actual Islamic finance in 10 European countries, as well as applicable EU law. By combining legal analysis with statistical description of existing practices and social demand, this book provides an exhaustive account of the current potential of Islamic finance in Europe.

The paper analyzes the bearing of Islamic teachings on the conduct of fiscal policy. It is shown that Islamic teachings do not prescribe any rigid system of public finance. The major emphasis is on the state's responsibility to assure at least a basic minimum standard of living for all citizens. The paper deals with issues related to evolution of fiscal policies best suited to achieve this and other Islamic socio-economic objectives in the specific framework of Islamic teachings. The implications of such a system for growth, monetary stability, resource allocation, and pattern of income distribution are also examined.

Rapid deployment of wind and solar energy generation is going to result in a series of new problems with regards to the reliability of our electrical grid in terms of outages, cost, and life-time, forcing us to promptly deal with the challenging restructuring of our energy systems. Increased penetration of fluctuating renewable energy resources is a challenge for the electrical grid. Proposing solutions to deal with this problem also impacts the functionality of large generators. The power electronic generator interactions, multi-domain modelling, and reliable monitoring systems are examples of new challenges in this field. This book presents some new modelling methods and technologies for renewable energy generators including wind, ocean, and hydropower systems.

Research in Corporate and Shari'ah Governance in the Muslim World: Theory and Practice aims to address a critical disciplinary gap between Islamic theory and the practice of the corporate sector in the Muslim World. Adopting a critical approach, the book sheds light on the impact of corporate governance on the economies of the Muslim world.

This book constitutes the refereed proceedings of the 30th Canadian Conference on Artificial Intelligence, Canadian AI 2017, held in Edmonton, AB, Canada, in May 2017. The 19 regular papers and 24 short papers presented together with 6 Graduate Student Symposium papers were carefully reviewed and selected from 62 submissions. The focus of the conference was on the following subjects: Data Mining and Machine Learning; Planning and Combinatorial Optimization; AI Applications; Natural Language Processing; Uncertainty and Preference Reasoning; and Agent Systems.

Provides a self-contained description of this important aspect of information processing and decision support technology. Presents basic definitions, principles, applications, and a detailed bibliography. Covers a range of real-world examples including control, data mining, and pattern recognition.

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.

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 brief introduction to Islam is designed to help readers understand this important religious tradition. With both nuance and balance, this text provides broad coverage of various forms of Islam with an arresting layout with rich colors. It offers both historical overviews and modern perspectives on Islamic beliefs and practices. The user-friendly content is enhanced by charts of religious festivals, historic timelines, updated maps, and a useful glossary. It is ideal for courses on Islam and will be a useful, concise reference for all readers eager to know more about this important religious tradition and its place in our contemporary world.

The book includes selected high-quality research papers presented at the Third International Congress on Information and Communication Technology held at Brunel University, London on February 27-28, 2018. It discusses emerging topics pertaining to information and communication technology (ICT) for managerial applications, e-governance, e-agriculture, e-education and computing technologies, the Internet of Things (IOT), and e-mining. Written by experts and researchers working on ICT, the book is suitable for new researchers involved in advanced studies.

This National Infrastructure Plan sets out the strategy for meeting the infrastructure needs of the UK economy. There are three elements to this strategy. First, the Government will plan for the medium term and across sectors. The Plan brings together a comprehensive cross-sectoral analysis of the UK's infrastructure networks and sets out a clear pipeline of over 500 infrastructure projects. Delivering these projects will ensure that the overall performance of the UK's infrastructure is maintained and improved over time. Second, to mobilise the finance required to deliver these projects, the Plan sets out a new approach to coordinating public and private investment in UK infrastructure. Funded through further reductions in current spending, additional investment in infrastructure is being announced. The Government will act to facilitate the private investment that will finance the majority of the UK's infrastructure. This includes bringing in new investors into UK infrastructure; introducing new sources of revenue such as tolling; allowing local authorities more flexibility in the way they use local receipts to fund major infrastructure in specific circumstances; and being willing to consider guarantees against specific risks that the market cannot bear. Third, the Government will take an active role in ensuring the infrastructure in the Plan is delivered efficiently and on time, with priority given to those projects most critical for economic growth. The Government is also reforming the planning and consenting systems to tackle these sources of cost and delay in infrastructure delivery.

'The most stimulating history book which has come my way this year ...'History Today

This book provides the first in-depth look at Muslim life and institutions forming in North America. It considers the range of Islamic life in North America with its different racial-ethnic and cultural identities, customs, and religious orientations. Issues of acculturation, ethnicity, orthodoxy, and the changing roles of women are brought into focus. The authors provide insight into the lives of recent immigrants who are asking what is Islamically appropriate in a non-Muslim environment. Contrasts are drawn between Sunni and Shi'i groups, and attention is given to the activities of some Sufi organizations. The growing Islamic community among African-American Muslims is examined, including the followers of Warith Deen Muhammed and the sectarians identified with black power, such as the Nation of Islam, Darul Islam, and the Five Percenters. The authors document the challenges and issues that American Muslims face, such as prejudice and racism; pressure from overseas Muslims; dress and education; the influence of Islamic revivalism on the development of the community in this country; and the maintenance of Muslim identity amidst the pressure for assimilation.

A second edition of *Islamic Finance in the Global Economy*, substantially revised and updated to take into account the recent developments in the field.

This book is a study of the objectives of Islamic Finance in the modern banking space and offers insight into the effects of changes and developments occurring in Islamic banking products and services.

Islamic Finance as a Complex System is a unique collection which provides theoretical, empirical and policy insights into Islamic finance. The authors are theorists and practitioners from prominent institutions, including the world's biggest Islamic and non-Islamic financial institutions, and well-known academic/research institutions.--Azahari Jamaludin, Geomatika University College

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 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 and cooperative banks such as credit unions are broadly similar in that they both share some risk with savers. However, risk sharing goes along with ownership control in cooperatives, whilst Islamic banks share risk with borrowers and downside risk with depositors. Islamic banking is consistent with mutual ownership, which may ease some of the governance and efficiency concerns implied by Shari'ah constraints. Greater risk sharing among cooperative bank stakeholders, using mechanisms embedded in Islamic financial products, may strengthen cooperatives' financial resilience.

After barely half a century of experience, Islamic banking has become established as a new niche industry across the world offering new and sophisticated financial products designed to be compliant with the principles of Islamic legal principles and common law. This comprehensive book explores the theory, principles and practices underpinning this rapidly expanding sector of banking. Expert contributors, including eminent scholars and senior practitioners in the field, examine the roots of the principles of ethical Islamic financial transactions, which have evolved over several millennia, on issues including usury, interest rates, financial contracting for funding enterprises, for mortgages, for leasing and other financial transactions. Regulatory and governance issues are discussed, and the practice and operation of Islamic financial institutions are explained via three distinct case studies. Importantly, the final chapter looks at what steps are being taken to provide professional accreditation to Islamic banking professional personnel, and prescribes requirements for training in this growing industry.

Higher education is being reshaped, challenging institutions to strategically respond to the reconfiguration of their role and missions. This book addresses the interactions between policy drivers and institutional practices in major issues such as governance, funding, quality and management.

Can Islamic finance save the global system? *Islamic Finance and the New Financial System* describes how the adoption of Islamic finance principles in future regulatory decisions could help prevent future shocks in the global financial system. Using illustrations and examples to highlight key points in recent history, this book discusses the causes of financial crises, why they are becoming more frequent and increasingly severe, and how the new financial system will incorporate elements of Islamic finance – whether deliberately or not. With an introspective look at the system and an examination of the misconceptions and deficiencies in theory vs. practice, readers will learn why Islamic finance has not been as influential as it should be on the larger global system. Solutions to these crises are thoroughly detailed, and the author puts forth a compelling argument about what can be expected in the future. Despite international intervention and global policy changes, the financial system remains in a fragile state. There is an argument to be made about integrating Islamic finance into the new system to facilitate stronger resilience, and this book explains the nuts and bolts of the idea while providing the reader with a general understanding of Islamic finance. Understand the key principles of Islamic finance Examine the history of the current financial system Discover how Islamic finance can help build a new debt-free economy Learn how Islamic finance theory doesn't always dictate practice Although Islamic finance is a growing market, it is still a foreign concept to many. Those within the Islamic finance circles wonder why the system has yet to gain broader appeal despite its ability to create a strong and well-balanced economy. *Islamic Finance and the New Financial System* provides clever analysis and historical background to put the issues into perspective.

In *Frequently Asked Questions in Islamic Finance*, industry expert Brian Kettell answers some of the most frequently asked questions from his many years experience in working and teaching in Islamic finance and banking. From knowledge of the Qu'ran and Sharia'a Law, to new and old Islamic financial concepts, Islamic terms, and Islamic financial instruments and services, this book covers all the key areas that practitioners need to Islamic finance. The book addresses individual questions such as “what is Takaful?”, and provide answers with a clear overview of the product or service, and an example, or illustration where appropriate, of how they work in practice. The book also features a question and answer section for readers to test and build their knowledge of the area. Light, entertaining and varied in its approach, *Frequently Asked Questions in Islamic Finance* will prove popular for experienced practitioners and novices alike.

This book provides an original account detailing the origins and components of a faith-based accounting system that was founded around 629 CE. By examining the historical development that the accounting systems underwent within the context of faith-based rules and values, the book explains what is meant by the term “faith-based accounting”, together with a discussion of its characteristics in relation to various product structures and the underlying Islamic finance principles. It provides important theoretical and practical contributions by explaining accounting as

a value-based science rather than a value-free object or abstract. This book explores the way in which religious rules act as a directive for accounting and auditing practices in IFIs. Through which the concept of money and digital currency within the theory of money and how it is enacted in a faith-based context, amid differences of opinions among its actors, is examined. This is an important foundation to explain Islamic accounting and includes how this outcome would shape the faith-based view regarding the new phenomenon of digital currency (DC). Also featured is the concept of paper money within the theory of money and how it is enacted in a faith-based legal framework by identifying two core concepts of today's Fiat money as being a single genus or multi-genera money. This book is not merely an academic work, nor is it a pure practitioner guide; rather, it is a robust work that combines both. It marries rigorous academic research and theories with practical industry experiences. The book provides a clear and concise guide to accounting in Islamic economics and finance and how Islamic financial institutions could meet the applicable faith-based rules in their accounting practices.

This book examines how money, in the absence of interest (Riba) and money market can become an endogenous variable of an economic system. It further tries to integrate money in capital theory and to make monetary sector part of the real sector aiming at removing the problems that arise from separation of the two.

[Copyright: d3a06d3b1b13d55ae7d83ca4ad838b3b](#)